



August 30, 2023

Dear Municipal Customer:

For the past 153 years, UniBank for Savings has been focused on serving the needs of our customers and community. We are proud of the strong and steady growth we've experienced and believe it is a direct result of our company's core values of Teamwork, Integrity, and Excellence. UniBank is proud to serve as a leader in Municipal Banking for over 25 years. We have reached this milestone by serving as your trusted financial partner, and through our ongoing development of products designed to meet your specialized and ever-changing needs.

Our success and subsequent growth have made UniBank a stronger financial institution. As a result of our deposit growth, we have exceeded the maximum deposit level permitted by the Depositors Insurance Fund (DIF), which insures deposit balances in excess of the Federal Deposit Insurance Corporation's (FDIC) limit of \$250,000 per depositor, per account ownership category. This action is not unique to UniBank. Over the years, several Massachusetts savings banks have been required to terminate their DIF membership due to their growing beyond the DIF's insurance limits.

After September 29, 2023, UniBank will no longer be a member of the DIF. Balances in excess of \$250,000 in checking, savings and money market accounts at UniBank as of that date will remain covered by DIF insurance for a grace period of one full year, until September 29, 2024. If additional funds are added to existing checking, savings or money market accounts during the grace period, they will not be insured by DIF. Certificates of Deposit (CDs) opened on or before September 29, 2023, will continue to be insured by DIF until maturity. Additionally, your deposit accounts (up to \$250,000 per depositor, per account ownership category) will continue to be insured by the FDIC, backed by the full faith and credit of the United States government.

As you are aware, UniBank is independently reviewed by Veribanc, a leader of bank safety ratings and research, who publishes their results quarterly. The quarterly report is based on a report that all banks are required to file with the FDIC. The Veribanc report summarizes the financial condition of all Massachusetts banks, thus serving as a good resource.

As always, we appreciate and thank you for banking with us. It's because of you we are able to achieve the financial results and growth allowing us to carry out our community banking mission. Should you have any questions, please don't hesitate to contact our Director of Government Banking, Justine DeNorscia, or your account manager.

Sincerely,

Michael W. Welch  
Chief Executive Officer