PARTNERSHIP for FINANCIAL EQUITY

July 9, 2026

Lynda J. Reissman
SVP, Chief Retail Banking Officer
Pentucket Bank
63 State Street
Newburyport, MA 01950

Dear Lynda,

We are pleased to confirm that Pentucket Bank is a certified 2026 ***Basic Banking for Massachusetts*** participant. As you know, ***Basic Banking for Massachusetts*** was launched in 1994 to expand access to bank products and services and to encourage those with modest incomes to establish banking relationships. Banks participating in ***Basic Banking for Massachusetts*** voluntarily provide low-cost checking and/or savings accounts that meet the guidelines below.

Basic Checking Account Guidelines

- Requires no more than $25.00 to open the account
- Charges no monthly fee
- Provides unlimited free withdrawals

Basic Savings Account Guidelines

- Requires no more than $10.00 to open the account
- Charges no monthly fee on account balances of $10.00 or more
- Charges a monthly fee of no more than $1.00
- Pays interest on all account balances of $10.00 or more

Basic Banking accounts cannot be conditional, e.g. limited to those who open both a checking <u>and</u> savings account or to those with Direct Deposit. To help meet the goals of Basic Banking for Massachusetts, PFE also recommends that participating banks adopt the following procedures:

- Under Basic Banking for Massachusetts, it is expected that participating banks will use their customary account opening guidelines. However, banks are strongly encouraged to exercise flexibility by accepting alternative forms of identification.

- Banks should fully disclose all services counted as a checking account withdrawal.
- It is expected that participating banks will use controls to assure that an applicant has not had prior difficulties with deposit account(s).
- Both the basic checking and savings accounts should only be closed for the same reasons that other accounts are closed. Persons with a basic checking or savings account should not be limited exclusively to ATMs or any form of non-teller related services.

We thank Pentucket Bank for participating in ***Basic Banking for Massachusetts*** in 2026. The bank will be included on both the basicbanking.org and financialequity.net websites. Please include a copy of this letter in your CRA public file.

Sincerely,

Thomas Callahan
Executive Director

BASIC BANKING FOR MASSACHUSETTS