

Combined Statements Information

Overview

Beginning in June 2019 you will receive your deposit accounts statements conveniently combined into one statement¹ instead of individual statements for each account. Until now this service was only available upon request. We are happy to now be able to automatically provide this service to you. Along with receiving one convenient statement, together we will become more environmentally friendly by reducing paper consumption!

How Statements Will Be Combined

Your account statements will be combined if:

1. The tax owner (primary account owner) on the accounts is the same person or entity;
2. Non-tax owners (all other account owners) are the same²;
3. 'Mail Care of' role (uncommonly used) is the same; and
4. Mailing address on all account statements is the same.

You may still receive separate statements if you have account(s) that do not meet all the requirements listed above. It is also possible to receive multiple groups of combined statements if you have multiple accounts with different owners; for example, accounts with a spouse and other accounts with a child.

Statement & Interest Cycle Dates

The statement date for all the accounts in the combined statement will follow the statement cycle date of the primary account. For example, if your primary account is a checking account with a statement cycle date of the 10th of the month, all accounts combined with that primary account will have a statement cycle date of the 10th of the month regardless of the original statement cycle date of the secondary account(s).

Your interest cycle date will remain the same regardless of the statement cycle date. For example, if your savings account with an interest cycle date of the end of the month (last business day of the month) is combined with your checking account that has a statement cycle date of the 10th of the month, your statement cycle date for both accounts will become the 10th of the month but the interest on the savings account will still post on the last business day of the month.

How the Primary Statement Account is Determined



As the combined statement process reviews your qualifying accounts it looks at them in the order listed above. If you have a qualifying Synergy Checking it will become your primary account, if not the process continues through the categories until a qualifying account is found. The first qualifying account found will become your primary statement account. If you have multiple accounts in any one category, the accounts are placed in numerical order based on the account numbers. The account with the smallest account number numerically will be selected as your primary account.

Transaction Limitations (Regulation D)

Savings or money market accounts are limited to six transfers per statement cycle to another account or to third parties by preauthorized, automatic, telephone or computer transfer. Please note that the statement cycle for determining the number of transfers for these accounts may change if the accounts are combined with a checking account as your primary statement account. For more information regarding transaction limitations please contact us at (413) 743-0001.

¹ Exceptions apply that may not allow all your accounts to combine into one statement. Some account types are excluded. For more information please contact us at (413) 743-0001

² This does not include authorized signers, or any other account role.