

Puget Sound Bank – General Information FAQs

General Information

When will the conversion to Heritage Bank accounts and services occur?

The conversion is scheduled for the weekend of May 5, 2018. However, the changes to your accounts and services won't be effective until May 7, 2018.

Will my current branch be moving or closing?

No, the location of your branch will remain the same. We are open from 9:00 am to 5:00 pm PDT, Monday through Friday.

Will my Relationship Manager change?

No, your current Relationship Manager will remain the same and they will be available to assist you with any questions or concerns you may have.

Will the phone number of my branch remain the same?

All branch phone numbers will remain the same.

Will any of my current services be unavailable during the conversion?

We have worked to minimize the impact to your services throughout the conversion. However, a small number of systems will experience reduced functionality or will be unavailable for periods of time throughout the weekend.

What is Heritage Bank's customer support number and hours of operation?

Heritage Bank's Customer Service Center number is 800.455.6126, and representatives are available 7:30 am to 6:00 pm PDT, Monday through Friday and 9:00 am to 1:00 pm PDT on Saturday.

Who can I contact for help throughout the conversion?

A number of resources are available to assist you throughout the conversion as well as your Relationship Manager who will be available to assist you with any questions or concerns you may have. You can also call Puget Sound Bank's customer service at 425.455.2400.

Account Information

Will my account number change?

The majority of Puget Sound Bank customer account numbers will not change. However, a few customers were issued new account numbers and these customers were notified separately regarding this change.

Can I continue to use the same routing number?

Yes, items with the former Puget Sound Bank routing number will continue to be processed through your existing account. Beginning May 7, 2018, please use the Heritage Bank routing number (325170835) when setting up any new payments, direct deposits, or check orders.

Will I need to replace my current checks?

No, you can continue to use your Puget Sound Bank checks and deposit slips as you do today (unless you are notified otherwise). If you would like to order new Heritage Bank checks, you can do so on or after May 7, 2018 at any of our locations or online at HeritageBankNW.com.

Can I continue to use my current savings deposit and withdrawal tickets?

Yes, you can continue to use your current savings deposit and withdrawal tickets.

Will the features of my accounts remain the same?

There may be some changes to the features of your accounts. Puget Sound Bank accounts were carefully reviewed and matched to the Heritage Bank accounts they most closely resemble. In addition, we have some new products to offer you. Your Relationship Manager is available to review your accounts with you to ensure you are in the best accounts to meet your needs. Please refer to the enclosed individual product sheets to learn more about your current account features.

How will transactions post to my checking and savings accounts?

Transactions are posted in the order in which they are received or submitted through various payment channels. ATM, debit card transactions, withdrawals, and checks drawn on Heritage Bank presented for payment to a teller post in real time. ACH debits and credits post throughout the business day and during nightly processing. Checks presented for payment after the business day ends are paid in serial number sequence order. Because debits and credits occur throughout the day, you should keep sufficient funds in your account at all time. Please refer to the enclosed Account Information Rules and Regulations for more details.

Will I continue to receive my checking account statement at approximately the same time each month?

Yes, your statement from Heritage Bank will arrive at approximately the same time each month. If you are currently signed up for online statements, you will continue to receive an email each month when your statement is available to view online.

Will the information on my statement change?

Although the appearance of your statement will change, the account details and content will remain the same.

Will I continue to receive check images?

Yes, if you currently receive check images on your statements, that service will continue.

Will my automatic transfers between accounts continue?

Online Banking Transfers: If your automatic transfers were created using the current Puget Sound Bank online banking system, they will not continue. You can re-establish your transfers through Heritage Bank's online banking system starting at 8:00 am PDT on May 7, 2018. Be sure to note the details of these transfers prior to the conversion so you can set them up in the new system.

Transfers scheduled during the conversion weekend will be processed. While we do not expect any issues, we will monitor transfers and will process any failed transfers on your behalf.

Preauthorized Transfers: All automatic withdrawal and deposit functions between your accounts that were initiated through your branch and were not created through the online banking system will continue without interruption. If you need to change or delete a recurring transfer that was set up at a branch, you can contact your local branch.

Will there be changes to my Zero Balance Account (ZBA) structure and service?

No, your Zero Balance Account structure will be maintained upon conversion to Heritage Bank.

Will my direct deposit and automatic payments continue?

Direct deposits and automatic payments set up with your account number will continue without interruption. Any payments set up with your debit card will need to be re-established on or after May 7, 2018.

Will my Certificate of Deposit (CD) change?

Your CD will continue with its current term and rate until maturity. You will receive a separate notice regarding any changes to your CD prior to renewal.

The interest on your CD is currently credited to your account quarterly based on the account opening date. As of May 7, 2018, the interest will be credited to your CD at the end of the calendar year.

How do I renew my CD?

If your Puget Sound Bank CD is set to renew automatically, it will continue to do so in most cases and will roll over at maturity to a Heritage Bank CD with a similar term. You will continue to receive a notice prior to maturity. However, some CDs will not automatically renew. In these instances, you will receive a maturity notice and you will need to visit your local branch to discuss your options prior to the maturity date.

I have accounts at both Puget Sound Bank and Heritage Bank. How does this affect the FDIC insurance coverage?

If you have deposits at both banks, they will be separately insured for at least six months after the merger (January 16, 2018). This six-month grace period gives you the opportunity to restructure accounts, if necessary.

Certificates of Deposits (CDs) are separately insured until the earliest maturity date after the end of the six-month grace period. CDs that mature during the six-month grace period and are renewed for the same term and in the same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after the six-month grace period. If a CD matures during the six-month grace period and is renewed on any other basis, it would be separately insured only until the end of the six-month grace period.

For the FDIC's Electronic Deposit Insurance Estimator, visit www.fdic.gov/edie.

Will I receive statements for my CD accounts?

Yes, at the end of June, you will receive a quarterly CD statement. If you have a checking account with Heritage Bank, you can request a combined monthly statement which will include summary information about your CD. If you prefer not to receive CD statements, call Heritage Bank's Customer Service Center at 800.455.6126.

Loans & Lines of Credit

Will my existing loan or line of credit account number or payment method change?

Customers can continue to use their current loan or line of credit account number. If you have automatic payments related to your loans, you do not need to take any action. Your ACH originator will be automatically notified of this change. If there are any changes to your existing loan or line of credit, you will receive a separate notice with detailed information.

Will I need to mail my loan payment to a different address?

Yes, all loan payments should be mailed to:

Heritage Bank
P.O. Box 35163
Seattle, WA 98124-5163

Will the terms of my loan or line of credit change?

No, the terms of most loans or lines of credit will remain the same. We will begin to automatically report consumer and Small Business Administration (SBA) loan information to credit bureau agencies. Affected customers will receive a separate notice with detailed information.

Will loan payments post the same day as received?

Yes, your loan payments will be credited on the same day as received unless payment is received on a weekend or holiday. Those payments will post on the next business day.

Will my loan payments be applied to my account in the same manner?

Some customers may see a change in how their payments are applied. Heritage Bank applies payments in the following order: interest, principal, escrow, late fees, and other fees/charges.

Will I receive my loan statements at the same time every month?

We have made every effort to keep your statement cycle dates consistent but you may notice some slight changes. If there are changes to your loan statements, you will receive a separate notice with detailed information.

Will I continue to receive loan statements, past due notices, or loan-related bills electronically through email?

Yes, any statements, notices, or loan-related bills generated after May 7, 2018 will be available online. If you anticipate needing past statements from Puget Sound Bank's online banking system, we recommend downloading or printing them prior to May 7, 2018.

For more information, please refer to the [Puget Sound Bank Product Guide](#).