



ELECTRONIC RECORDS

1. Definitions. For purposes of this Agreement, the term “Record” means any information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form.

2. Electronic Records. In order to open your account, you must consent to receiving all of the Records involved in the account-opening process electronically. You will not have the option of having these Records provided to you or made available on paper or in a non-electronic format. You must also consent to receiving all subsequent Records electronically.

3. Withdrawal of Consent. After you open your account, you may withdraw your consent to receiving electronic Records by contacting us in a manner authorized under paragraph 9. If you withdraw your consent: (a) we will not be required to send you paper copies until we have had a reasonable opportunity to act on your instructions; and (b) we will close your account.

4. Covered Disclosures. Your consent to receive electronic Records will apply not only to your opening of this account, but to all information required by state or federal law to be provided or made available to you in writing, including, but not limited to: periodic account statements; change in terms notices; error resolution notices; and privacy policies. We reserve the right, however, to deliver any Records to you in paper by mailing them to the address indicated in our records.

5. Change of Address. In order to change your e-mail address, you must visit our website at bankmutual.com, sign into online banking using your user name and password, and select “Change E-Mail Address” from the Options menu. You must then enter and confirm your new e-mail address in the spaces provided for this information.

6. Paper Copies. You may obtain a paper copy of any Record we have provided to you electronically by: (a) viewing the Record online and selecting the Print option on your software’s toolbar; or (b) contacting us in a manner set forth in paragraph 9. If you contact us for a paper copy of any Record, you will be charged a fee as set forth in our Schedule of Fees.

7. System Requirements. In order to access Electronic Records, your system must have 128-bit SSL encryption software and an internet web browser that is capable of supporting 128-bit SSL encrypted communications such as Microsoft® Internet Explorer 6.0 or Netscape Navigator® 6.0 higher. You must also have software that permits you to access Portable Document Format or “PDF” files. Your hardware must also be capable of supporting this software.

8. Method of Delivery. When we make a Record available to you electronically after you open your account, we will do so by posting the Record on our website, bankmutualdirect.com, and notifying you of its availability by e-mail. In order to view these Records, you must first visit bankmutualdirect.com and enroll in both Online Banking and E-Statements by following the respective enrollment instructions. You may then view that Record by signing in to Online Banking and E-Statements using your user names and passwords.

9. Communications. Unless we notify you otherwise, you may communicate with us in any of the following ways:

You can e-mail us at direct@bankmutual.com

You can call us toll-free at 1-877-999-2242

You can mail us at Bank Mutual, 4949 W. Brown Deer Road, P.O. Box 245034, Milwaukee, WI 53224-9534, Attention: Customer Service.

April 11, 2008