

## IMPORTANT NOTICE

The documents contained in this booklet are your permanent copies of NBC (NY) Employees Federal Credit Union's Notices, Agreements and Disclosures.

Please keep these for your records.

### Table of Contents

Privacy Policy Notice	Included
Membership and Account Agreement and Disclosure	Included
Funds Availability Policy Notice	Included
Electronic Funds Transfer Agreement and Disclosure	Included
Billing Rights Notice	Included
Truth-in-Savings Agreement and Disclosure	Included
RateWatch (Loan & Deposit Rates)	Insert
Fee Schedule	Insert

**NBC (NY) Employees FCU**  
**1221 Avenue of the Americas, Level C2**  
**New York, NY 10020**

**Phone: 212-332-2610**

**Fax: 212-332-2620**

**Email: [info@nbcnyefcu.org](mailto:info@nbcnyefcu.org)**

**MARS: 888-NBC-7960**

**VISA Hotline: 800-299-9842**

**MasterCard Hotline: 800-554-8969**

**Website: [www.nbcnyefcu.org](http://www.nbcnyefcu.org)**

## Privacy Policy Notice

The Credit Union is committed to making available financial products and services that will enable you to meet your financial needs and reach your financial goals. We respect your privacy and protecting personal information and using it in a manner consistent with your expectation is a high priority for everyone associated with your Credit Union. We are required by law to provide you with this Notice. If after reading this Notice you have any questions, please contact us by phone at (212) 332-2610; by email at [info@nbcnyefcu.org](mailto:info@nbcnyefcu.org); or write to: NBC (NY) Employees FCU, 1221 Avenue of the Americas, New York, NY 10020.

What follows is a description of the information we collect and disclose, including the parties who receive nonpublic information from us as we conduct the business of your Credit Union.

**Information We Collect About You** – We collect only the personal information that is necessary to conduct our business. That means just what is relevant and necessary to provide you with competitive financial products and services – no more. Information about you is collected from the following sources:

- Information we receive from you on applications and other forms;
- Information obtained when verifying other information you provided on an application or other form;
- Information about your transactions with us or with other financial institutions;
- Information we receive from credit-reporting agencies.

As a member, you will always have the opportunity to review your information and make any necessary changes to ensure that our records are complete and accurate.

**How We Use That Information** – In order to administer, manage and service your accounts and to provide you with products and services, it is necessary for us to disclose or provide certain information about you to our service providers. These disclosures typically include information to:

- Service or process financial transactions that you may have requested or authorized;
- In response to confirmations or inquiries from other financial institutions as you have requested or authorized;
- Follow instructions as you have authorized;
- Protect the interest and assets of your Credit Union.

We will share information only to administer the products and services we provide, when required to do so by the government or court actions or when we partner with other businesses to offer a broader array of products and services.

We will partner only with businesses that follow strict confidentiality requirements and that follow strict privacy protection of all shared information. The businesses we select will offer products designed to enhance our members' economic well-being. Under no circumstances will we authorize these firms to charge your account without your express consent. In addition, we will not sell member information to telemarketing firms or any other third parties.

**Disclosure of Information on Former Members** – If you should decide to terminate your membership with us, we will not share information we have collected about you except as may be permitted or required by law.

**How We Protect Your Information** – We restrict access to nonpublic personal information about you to those employees who need to know such information in order to provide products and services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**Your Right to Choose** – An important part of maintaining your trust and confidence is by respecting your right to choose not to have nonpublic personal information shared with others. To the extent possible (other than information permitted or required by law), we will honor any member's request to keep their information from being shared with our business partners. Simply write us a letter stating that you do not wish for us to share your personal information with any business partner we may engage with on a voluntary basis. (Please remember to sign your letter.) At least once a year we will remind all members of their right to choose and on how to exercise that choice.

**What You Can Do to Help Protect Your Privacy** – The Credit Union is committed to protecting the privacy of its members. Members can help by following these simple guidelines:

- Protect your account numbers, card numbers, personal identification numbers (PINs) and passwords. Never keep your PIN with your debit or credit card as doing so can provide free access to your accounts if your card is lost or stolen;
- Never give out your account numbers, social security number or any other personal information over the phone or internet unless you initiate the call or contact. If someone calls or contacts you on behalf of the Credit Union and asks for your account number, **hang-up**. Credit Union employees have access to your account numbers, hence there's no need to ask for it;
- Tear up or shred receipts, paper statements and unused credit card offers;
- Keep track of your mail. If a statement, bill or check is missing, it is possible that someone may have changed your billing address. Contact that service provider immediately;
- Review your credit report annually! Report and correct mistakes to the credit-reporting agencies (see below);
- Make certain you do business with only reputable companies, especially over the internet;
- Keep your information with us current (please let us know if your address or home/work phone number changes). It is important that we have current information on how to reach you. If we detect potentially fraudulent, unauthorized activity or other suspicious transactions on your accounts, we will attempt to contact you immediately.

We want you to know that we will take extra care to protect the personal information with which you, our member, entrust to us as diligently as we undertake the protection of your financial security. We are proud to serve you, our financial partner, and endeavor to earn and maintain your ongoing trust.

**Credit-Reporting Agencies** – For your convenience we are providing you with the information on how to contact the three major credit-reporting agencies:

**EQUIFAX** (800) 685-1111  
P.O. Box 740241  
Atlanta, GA 30374-0241  
www.equifax.com

**EXPERIAN** (800) 392-1122  
P.O. Box 2002  
Allen, TX 75013-2002  
www.experian.com

**TRANSUNION** (800) 888-4213  
P.O. Box 1000  
Chester, PA 19022-1000  
www.transunion.com

## Membership and Account Agreement and Disclosure

**General Information** – This Membership and Account Agreement and Disclosure (Agreement) covers the rights and responsibilities concerning your accounts and the rights and responsibilities of the NBC (NY) Employees FCU (Credit Union). In this Agreement, the words **you** and **yours** means anyone who signs a membership application (Membership Card). The words **we**, **us**, and **our** means the Credit Union. The word **account** means any one or more savings, checking or other account you may have with us.

Your account type and ownership features are designated on your Membership Card. By signing a Membership Card, each of you, jointly and severally, agree to the terms and conditions of the Membership Card and in this Agreement, Privacy Policy, Funds Availability Policy, Electronic Funds Transfer Agreement and Disclosure, Billing Rights, Truth-in-Savings Agreement and Disclosure (including the Schedule of Fees & Charges), the Credit Union's Bylaws, other Credit Union policies and any and all amendments to these documents from time to time which collectively govern your membership and accounts.

**1. Membership Eligibility** – To be eligible to join the Credit Union you must meet certain membership requirements including the purchase (deposit) and maintenance of the minimum required shares ("membership share") as set forth in the Credit Union's Bylaws. You authorize us to check your account, credit and employment history and obtain reports from third parties, including credit-reporting agencies to verify your eligibility for the accounts and services you request.

**2. Individual Accounts** – An individual account is an account owned by one member (individual, corporation, partnership, trust or other organization) qualified for Credit Union membership. If the account owner dies, the interest passes, subject to law, to the account owner's estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death and to any security interest or pledge granted by the account owner and subject to our statutory lien rights.

**3. Joint Accounts** – A joint account is an account owned by two or more members qualified for Credit Union membership with each owner owning an equal share of the account.

**a. Rights of Survivorship.** Unless otherwise stated on the Membership Card, a joint account includes rights of survivorship. This means when one owner dies, all

funds in the account will pass to the surviving owner(s). For a joint account without rights of survivorship, the deceased owner's interest passes to his or her estate. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

**b. Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw all funds, stop payment on items, transfer or pledge to us all or any part of the funds without the consent of the other owner(s). We have no duty to determine net contributions or notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act.

**c. Joint Account Owner Liability.** If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of the indebted owner, including all funds in the joint account regardless of who contributed the funds in the account.

**4. Payable on Death (POD)/Trust Account Designations** – A POD account or trust account designation is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her or their lifetimes and, when the last account owner dies, payable to all and surviving POD or trust beneficiary/payee. If there is more than one surviving beneficiary/payee, the account is owned jointly by such beneficiaries/payees without rights of survivorship upon the death of the last account owner. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. This paragraph does not apply to an account held on behalf of or held in the name of a trust.

**5. Accounts for Minors** – We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.

**6. Uniform Transfers/Gifts to Minors Account** – A Uniform Transfers/Gifts to Minors Account (UTMA/UGMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and barring a

court order otherwise, is the only party entitled to make deposits, withdrawals or close the account. We have no duty to inquire about the use or purpose of any transaction. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawal.

**7. Agency Designation on an Account** – An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as an agent for the account owner regarding the accounts designated. An agent has no ownership interest in an account nor possess Credit Union voting rights. We have no duty to inquire about the use or purpose of any transaction made by an agent.

**8. Deposit of Funds Requirements** – Funds may be deposited to any account, in any manner approved by us in accordance with the requirements as set forth in the Truth-in-Savings Agreement and Disclosure. Deposits made by mail, at night depositories or at unstaffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

**a. Endorsements.** We may accept transfers, checks and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. If a check or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check or item as though it is payable to either person. If an insurance, government or other check requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the check within 1½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.

**b. Collection of Items.** We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

**c. Final Payment.** All items or electronic funds transfers (EFTs) credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items or EFTs and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or EFT.

**d. Direct Deposits.** We may offer preauthorized deposits (e.g., payroll checks, Social Security or retirement checks or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits or preauthorized transfers by filling out a separate form. You must notify us at least thirty (30) days in advance to cancel or change a direct deposit or transfer option. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits. Upon a bankruptcy

filing, unless you cancel the authorization, we will continue applying payments from direct deposits in accordance with your authorization on file with us. If we are required to reimburse any government agency for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

**e. Crediting of Deposits.** Deposits made after the deposit cut-off time and deposits made on either holidays or days that are not our business days will be credited to your account on the next business day.

#### **9. Account Access –**

**a. Authorized Signature.** Your signature on the Membership Card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check that appears to bear your facsimile signature even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account number even if you do not authorize a particular transaction.

**b. Access Options.** You may withdraw or transfer funds from your account in any manner we permit (e.g., at an automated teller machine, in person, by mail, internet access, automatic transfer, or telephone, as applicable). We may return as unpaid any check drawn on a form we do not provide, and you are responsible for any loss we incur handling such a check. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney.

**c. Credit Union Examination.** We may disregard information on any check, other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

**10. Electronic Fund Transfers (EFTs) & Wire Transfers –** Except as amended by this Agreement, any EFT we permit that are subject to Article 4A of the Uniform Commercial Code will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located. We may execute certain requests for EFTs by Fedwire. Fedwire transactions are subject to Federal Reserve Board Regulation J (Collection of Checks and Other Items by Federal Reserve Bank and Funds Transfers through Fedwire). You may order EFTs to or from your account. We will debit your account for the amount of an EFT and will charge your account for any fees related to the transfer. Unless we agree otherwise in writing, we reserve the right to refuse to execute any order to transfer funds to or from your account. We are not obligated to execute any order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. We will not provide you with next day notice of EFT, wire transfers and other electronic payments credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received. If we fail to properly execute a payment order, and such action results in a delay in payment to you, we will pay you dividends or interest for the period of delay as required by law. The dividends

or interest paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period. Payment orders we accept will be executed within a reasonable time of receipt, but may not necessarily be executed on the date they are received. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations and amendments and if received after a cut-off time, may be treated as having been received on the next following funds transfer business day. Information about any cut-off times is available upon request. When you initiate a wire transfer, you may identify the recipient and any financial institution by name and by account or identifying number. The Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or identifying number even if the number identifies a different person or financial institution. Any account owner may amend or cancel a payment order even if that person did not initiate the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order. We may require you to follow a security procedure to execute a payment order or certain EFT transactions. We will notify you of any such security procedures and you agree that our security procedures are commercially reasonable.

**11. Account Rates & Fees –** We pay account earnings and assess fees against your account as set forth in the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges. We may change the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges at any time and will notify you as required by law.

#### **12. Transaction Limitations –**

**a. Withdrawal Restrictions.** We will pay checks, cover transactions and permit withdrawals only if your account has sufficient available funds to cover the full amount of the request or you have an established overdraft protection credit agreement. Checks or other transfer or payment orders that are drawn against insufficient funds may be subject to a service charge as set forth in the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges. If there are sufficient funds to cover some, but not all of your withdrawals, we may allow those withdrawals for which there are sufficient funds in any order at our discretion.

We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: (1) a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; or (5) you fail to repay a Credit Union loan on time. We may require you to give written notice of seven (7) days to sixty (60) days before any intended withdrawals.

**b. Transfer Limitations.** We may limit the dollar amount or the number of transfers from your account in accordance with Federal Reserve Regulation D (Reserve Requirements of Depository Institutions). Please consult the Electronic Funds Transfer Agreement and Disclosure or the Truth-in-Savings Agreement and Disclosure.

#### **13. Overdrafts –**

**a. Payment of Overdrafts.** If, on any day, the available funds in your checking account are not sufficient to pay the full amount of a check, item or other transactions posted to your account plus any applicable fee (“overdraft”), we may pay or return the overdraft. The Credit Union’s determination of an insufficient available account balance may be made at any time between presentation and the Credit Union’s midnight deadline with only one review of the account required. We are not required to notify you if your account does not have sufficient available funds to pay an overdraft. Whether the item is paid or returned, your account may be subject to a charge as set forth in the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges. Except as otherwise agreed to in writing, if we exercise our right to use our discretion to pay an overdraft, we do not agree to pay overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay an overdraft or impose a fee that overdraws your account, you agree to pay the overdrawn amount in accordance with our Courtesy Pay Policy.

**b. Order of Payments.** Checks, items and other transactions may not be processed in the order that you make them or in the order that we receive them. We may, at our discretion, pay a check, item or execute other transactions on your account in any order we choose. The order in which we process checks, items and execute other transactions on your account may affect the total amount of overdraft fees that may be charged to your account. Please contact us if you have questions about how we pay checks, items and process transfers and withdrawals. Overdraft and other related fees are set forth in the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges.

**14. Post-Dated & Stale-Dated Checks** – You agree not to draw or issue any check that is post-dated. If you do draw or issue a check that is payable on a future date and we pay such item before that date, we shall have no liability to you for payment. You agree not to deposit checks or other items before they are properly payable. We are under no obligation to pay a check drawn on your account that is presented more than six (6) months after the date it was written. If, however, the check is paid, the Credit Union shall have no liability for such payment.

**15. Stop Payment Orders** –

**a. Stop Payment Order Request.** You may request a stop payment order on any check drawn on your account. To be binding an order must be signed, dated, include the account and check number and the exact amount of the check. The stop payment will be effective if we receive the order in time for us to act upon the order and the order is completed in full. You understand that the exact information is necessary for our computer to identify the check. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. If the stop payment order is not received within a reasonable time for us to act upon the order, we will not be liable to you or to any other party for payment of the check. If we re-credit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the check and to assist us in any legal action.

**b. Duration of Order.** You may make an oral stop payment order which will lapse within twenty-four (24) hours unless confirmed in writing within that time. A written stop payment order is effective for six (6) months and may be renewed for additional six (6) month periods. We are not required to notify you when a stop payment order has expired.

**c. Liability.** Fees for stop payment orders are set forth in the Truth-in-Savings Agreement and Disclosure and Schedule of Fees & Charges. Payment on any certified check, cashier’s check, teller’s check, or any other check or payment guaranteed by us may be stopped only in accordance with the provisions of Section 4-403 of the Uniform Commercial Code as enacted by the state of New York. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney’s fees, damages or claims related to our refusing payment of an item, including claims of any joint account owner, payee or endorsee in failing to stop payment on an item as a result of incorrect information provided by you.

**16. Checks Presented for Payment in Person** – We may refuse to accept any check drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check and we shall have no liability for refusing payment. If we agree to pay a check that is presented for payment in person, we may require the presenter to pay a fee. Any applicable check cashing fees are stated in the Schedule of Fees & Charges.

**17. Credit Union Liability** – If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control preventing the transaction; (3) your loss is caused by your or another financial institution’s negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or non-actions are consistent with federal and state laws and regulations, operating letters, clearinghouse rules and general banking practices followed in the area in which we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

**18. Pledge/Statutory Lien** – Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account for a loan, we will freeze the funds in your account to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account may be withdrawn unless you are in default. Federal and state laws grant us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state law, the statutory lien grants us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you.

**Your pledge and our statutory lien rights will allow us to apply the funds in your account to what you owe when you are in default, except as limited by federal or state law.** If we do not apply the funds in your account to satisfy your obligation, we may place an administrative freeze on your account in order to protect our statutory lien rights and may apply the funds in your account to the amount you owe us at a later time. The statutory lien and your pledge does not apply to any Individual Retirement

Accounts or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

**19. Legal Process** – If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

**20. Account Information** – Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission. Refer to the Privacy Policy Notice for additional information.

**21. Notices** –

**a. Name or Address Changes.** You are responsible for notifying us of any name or address change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may require all name and address changes to be provided in writing. If we attempt to locate you, we may impose a service fee as set forth in the Truth-in-Savings Agreement and Disclosure or Schedule of Fees & Charges.

**b. Notice of Amendments.** Except as prohibited by law, we may change the terms of this Agreement. We will notify you of any changes in terms, rates or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.

**c. Effect of Notice.** Any written notice you give us is effective when we received. Any written notice we give to you is effective when such notice is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.

**d. Electronic Notice.** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

**22. Taxpayer Identification Numbers (TIN) and Backup Withholding** – Should you fail to furnish us with a correct TIN or meet other Internal Revenue Service (IRS) requirements, we may be required to impose backup withholding. If your account is subject to backup withholding, we must withhold and pay to the IRS a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

**23. Statements** –

**a. Contents.** If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by law. If a periodic statement is provided, you agree that only one statement is necessary for joint accounts. For checking accounts, you understand and agree that your original check, when paid, becomes property of the Credit Union and

will not be returned to you, but copies may be made available upon request through a third party financial institution (refer to the Schedule of Fees & Charges if applicable).

**b. Examination.** You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned or otherwise fraudulent items drawn on your account, erroneous payments or transactions or other discrepancies reflected on your statement within a reasonable time of receiving your statement, we will not be responsible for your loss. In addition, we will not be responsible for any such items, payments transactions or other discrepancies reflected on your statement if you fail to notify us within thirty-three (33) days of the mailing date of the statement. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

**c. Notice to Credit Union.** You agree that the Credit Union's retention of checks does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charged to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

**24. Inactive Accounts** – If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Truth-in-Savings Agreement and Disclosure or Schedule of Fees & Charges, we may classify your account as inactive or dormant. Unless prohibited by law, we may charge a service fee as set forth in the Truth-in-Savings Agreement and Disclosure for processing your inactive account. If we impose a fee, we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fee, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, your account will be closed, membership terminated and we shall have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency for collection.

**25. Special Account Instructions** – You may request that we facilitate certain trust, will or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or provide us with other protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed account change form and accepted by us.

**26. Termination of Account** – We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if:

(1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any check is lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; (7) your account has been deemed abandoned (refer to Section 24 – Inactive Accounts) or (8) we reasonable deem it necessary to prevent a loss to us. You may terminate an individual account by giving written notice. We reserve the right to require the consent of all owners to terminate a joint account. We are not responsible for payment of any check, withdrawal or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

**27. Termination of Membership** – You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share, if any, and closing all your accounts. You may be denied services for causing a loss to the Credit Union or you may be expelled for any reason as allowed by law.

**28. Death of Account Owner** – We may continue to honor all transfer orders, withdrawals, deposits and other transactions on an account until we are notified of a member’s death. Once we are notified of a member’s death, we may pay checks or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days after that date unless we receive instructions from any person claiming an interest in the account to stop payment on the checks or other items. We may require anyone claiming a deceased owner’s account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**29. Severability** – If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of this Agreement.

**30. Enforcement** – You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, cost or expense from your account without prior notice to you. If we bring a legal action to collect any amount due or to enforce this Agreement, we shall be entitled, subject to law, to payment of reasonable attorney’s fees and costs, including fees on any appeal, bankruptcy proceedings and any post-judgment collection actions.

**31. Right to Offset** – You agree that all accounts in your name alone and all other joint accounts with other persons (including businesses) may, at our option, and without notice to you, be used to pay any overdraft or other debts owed to us. We also reserve the right offset any debt you may owe us, regardless of origin of credits to the account, against any funds you may have on deposit with us.

**32. Governing Law** – This Agreement is governed by the Credit Union’s Bylaws, federal and state laws and regulations, including applicable principals of contract law, and local clearinghouse rules, as amended from time to time. As permitted by law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union’s main office is located.

**33. Illegal Internet Gambling** – You agree to abide with Federal Reserve Regulation GG (The Prohibition of Funding of Unlawful Internet Gambling) as promulgated by the Board of Governors of the Federal Reserve System which prohibits the use of any

account for illegal internet gambling purposes. Such transactions are strictly prohibited from being processed through any account you may have with us.

**34. Negative Information Notice** – We may report information about your loan, share or deposit accounts to credit bureaus. Late payments, missed payments or other defaults on your accounts may subsequently be reflected on your credit report.

## Funds Availability Policy Notice

**General Information** – The Credit Union is committed to making your funds available to you in accordance with Federal Reserve Regulation CC (Availability of Funds and collection of Checks) promulgated by the Board of Governors of the Federal Reserve System. Most checks presented for deposit require a brief “hold” period allowing the Credit Union time to collect the funds from the financial institution on which they are drawn. Although your account will be credited, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written during this period. If you have any questions, please don’t hesitate to ask us.

**Determining the Availability of a Deposit** – The length of the “hold” is determined by counting the business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays. If you make a deposit before 3:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits made after 3:00 p.m. or on a day that we are not open as deposited on the next business day we are open.

**Same Day Availability** – Funds from electronic direct deposits to your account will be available on the day we receive the deposit.

**Next Day Availability** – Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on us.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

- Cash.
- State and local government checks that are payable to you.
- Cashier’s, certified and teller’s checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks and postal money orders, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day of your deposit.

**Other Check Deposits** – The first \$200 of one day’s aggregate deposit of all other checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. For example, if you deposit checks totaling \$700 on a Monday, \$200 of the deposit will be available on Tuesday and the remaining \$500 will be available on Wednesday.

**Holds on Other Funds** – If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the same time funds deposited from that cashed check would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**Longer Delays May Apply** – Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit may not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the past six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. They will generally be available no later than the fifth (5<sup>th</sup>) business day after the day of your deposit.

**Special Rules for New Accounts** – If you are a new member, the following special rules will apply during the first thirty (30) days after your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special slip). The excess over \$5,000 will be available on the fifth (5<sup>th</sup>) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the fifth (5<sup>th</sup>) business day after the day of your deposit.

**Deposits at Nonproprietary Automatic Teller Machines (ATMS)** – Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the fifth (5<sup>th</sup>) business day after the date of your deposit. This rule does not apply to ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

**Additional Information** –

- This policy does not apply to checks drawn on financial institutions outside the United States, its territories and possessions.
- We reserve the right to reject any deposit or to accept checks for collection only.
- We reserve the right to refuse any check containing multiple endorsements when one or more endorser is unknown to us.

- We reserve the right to refuse any check deposit that would be uninsured by the NCUA.

## Electronic Funds Transfer Agreement and Disclosure

**General Information** – This Electronic Funds Transfer Agreement and Disclosure (Agreement) covers your and our rights and responsibilities concerning electronic funds transfer (EFT) services offered to you by the Credit Union. In this Agreement, the words **you** and **yours** means anyone who signs the membership/account card or an application for EFT services (including joint owners and authorized users). The words **we**, **us**, and **our** means the Credit Union. The word **account** means any one or more savings, checking or other account you have with us. EFTs are electronically initiated transfers of money to and from your account through EFT services described below. By signing the membership/account card, application, ATM/Debit Card or using any other EFT service, each of you, jointly and severally, agree to the terms and conditions in this Agreement covering any EFT service offered.

**1. Services Offered** – If approved, you may conduct any one or more of the EFT services offered by us.

**a. ATM/MasterCard Debit Card.** You may use the Card to purchase goods and services any place the Card is honored by participating merchants. If you wish to pay for goods or services over the internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use the Card for any transaction that is illegal under federal, state, or local law. Funds to cover Card purchases will be deducted from your checking account. If the balance in your account is not sufficient to pay the transaction amount, we may pay the amount and treat the transaction as a request to transfer funds from other deposit accounts, approved overdraft protection accounts or loan account that you have established with us. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to us. In the event of repeated overdrafts, we may terminate all services under this Agreement. You may use the Card and Personal Identification Number (PIN) in automated teller machines (ATMs) aligned with the MasterCard network and such other machines or facilities as the Credit Union may designate.

At the present time, you may use the Cards to:

- Withdraw funds from your savings or checking accounts;
- Transfer funds between your savings and checking accounts;
- Obtain balance information on your savings and checking accounts;
- Make point-of-Sale (POS) transactions using your PIN to purchase goods or services at POS terminals that carry a network logo that is embossed on the back of the Card.
- (MasterCard Debit Only) Make signature-based transactions in person, by mail, phone, or over the Internet to purchase goods and services from merchants that honor MasterCard.

The following limitations on the frequency and amount of ATM transactions may apply:



- You may make up to ten (10) cash withdrawals in any one day;
- You may make up to ten (10) POS transactions in any one day;
- You may withdraw up to a maximum of \$500 in any one day, provided there is sufficient available funds in your account;
- You may transfer up to \$500 in any one day, provided there is sufficient available funds in your account at the time of the transfer;
- See Section 2 for additional transfer limitations that may apply to these transactions.

The following limitations on the frequency and amount of Card transactions may apply:

- Signature-based transactions are limited to ten (10) transactions totaling \$1,500 a day;
- POS transactions are limited to ten (10) transactions totaling \$500 a day;
- Cash withdraws are limited to ten (10) transactions totaling \$500 a day;
- See Section 2 for additional transfer limitations that may apply to these transactions.

Due to the nature of the remote banking system, there may be delays between the time of any transaction at a remote banking facility and the time the transaction appears on our records of your accounts. If any withdrawal with the Card creates a negative balance in your account, you shall pay to us the amount of such overdraft, including usual overdraft charges in the same manner as any other overdraft on such an account.

Any Card which we supply to you is our property and must be surrendered to us upon request. The Card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer the Card or your account to another person.

Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card we supplied to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

Purchases and cash withdrawals made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by MasterCard from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MasterCard itself receives or the government-mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

**b. Members Audio Response System (MARS).** Should you elect to use MARS to access your account, you will be provided with a separate PIN which you have the option of changing at any time. You must use your account number and PIN to access your accounts via a touch-tone telephone only. MARS is available for your convenience twenty-four (24) hours a day, seven (7) days a week. From time to time the system may be unavailable due to (i) scheduled maintenance as required or for enhancements, (ii) unscheduled maintenance as necessary, or (iii) system outages due to circumstances beyond our control. You will be notified in advance if time permits.

At the present time you may use MARS to:

- Transfer funds within your accounts (excluding IRA and escrow);
- Obtain advances from available lines of credit;

- Make loan and VISA payments;
- Obtain balance information;
- Obtain tax information (dividends earned or interest paid);
- Transfer funds between accounts (if specifically requested and approved).

You are prohibited from conducting any transaction which would draw upon insufficient funds, exceed a credit limit or lower an account below a required balance. Furthermore, we may set other limits on the type or amount of any transactions as you will be notified in advance if time permits. MARS will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each telephone call.

**c. Preauthorized EFTs.**

- **Direct Deposit.** Upon instruction of (i) your employer or (ii) a government agency or (iii) other financial institutions, we will accept direct deposits of your paycheck or other recurring payments (such as Social Security) to your savings or checking account.
- **Rights to Stop Payments.** If you have arranged in advance to make regular electronic fund transfers out of your account for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.
- **Liability for Failure to Stop Payment of Preauthorized Transfers.** If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

**d. Electronic Check Conversion/Electronic Returned Check Fees.** If you write a check to a merchant or other payee, the check may be converted to create an EFT from your account. The merchant or payee may either keep the check or return it to you. In addition, the merchant or payee may also electronically debit your account for any returned check fees.

**e. Internet Banking.** Should you elect to utilize internet banking to access your account, you will be presented with a separate Service Agreement and Disclosure Statement at the time you first enroll.

**f. Internet Bill Payment.** Should you elect to utilize internet bill payment services to access your account, you will be presented with a separate Terms and Conditions of the Bill Payment Services at the time you first enroll.

**2. Transaction Limitations** – Federal Reserve Regulation D governs the number and type of withdrawals from all Credit Union accounts. As such, we are required by law

to limit certain withdrawals from savings accounts (including holiday and vacation club, money market, share certificates and IRAs) to no more than six per month. Such withdrawal transactions included in the six are:

- Checks made payable to 3rd parties;
- Debit/ATM card purchases;
- Preauthorized or automatic transfers to a 3rd party, including EFTs;
- Transfers initiated through home banking;
- Telephone transfers initiated via an audio response system (MARS) as well as those made to a Credit Union employee;
- Transfers to other accounts (other than loan or VISA credit card payments) at the Credit Union;
- Transfers to accounts at other financial institutions;
- Faxed or emailed requests for transfers.

For more information, refer to the Credit Union's Truth-in-Savings Agreement and Disclosure.

**3. Security of PINs and Access Codes** – You may use one or more access codes with your electronic funds transfers. The access codes issued to you are for your security purposes. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the Card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.

**4. Account Fees** – While all financial institutions have fees for some of their services, the Credit Union, in keeping with a not-for-profit philosophy, charges lesser and far fewer fees than those of other financial institutions. For a list of such fees, please refer to the Schedule of Fees & Charges.

**5. Member Liability** – You are responsible for all EFT transactions you authorize. If you permit someone else to use an EFT service, the Card, access code or password, you are responsible for ALL transactions which that person initiates at any time, even if the amount of the transaction exceeds what you had authorized.

Tell us AT ONCE if you believe that the Card and/or PIN has been lost or stolen. Telephoning is the best way of reducing your possible losses. You could lose all the funds in your account (plus the available balance on any line-of-credit). If you notify us within two (2) business days, you can lose no more than \$50 if someone used the Card without your permission. If you do fail to notify us within two (2) business days after learning of the loss or theft of the Card and/or PIN, and we can prove that the unauthorized transaction could have been stopped, you could lose as much as \$500. In addition, if your statement shows transactions that you did not authorize, you must notify us at once. If you fail to notify us within sixty (60) days after the statement was mailed to you, you may not get back any funds you lost after sixty (60) days if we can prove that the unauthorized transaction could have been stopped had you notified us in time.

**6. Our Liability for Failure to Complete Transaction** – If we fail to complete a transaction to or from your account on time or in the correct amount, when properly instructed by you, we will be liable for damages caused by our failure unless:

- There are insufficient funds available in your account (including any lines-of-credit) to complete the transaction through no fault of our own;
- The funds in your account are held as uncollected pursuant to our Funds Availability Policy or are otherwise frozen, subject to legal process or other claim;
- The funds in your account are pledged as collateral or frozen because of a delinquent loan or credit card;
- You are using an incorrect PIN, password or access code;
- The ATM where you are making the transaction does not have enough cash or cash in the denomination you requested;
- The Card you are utilizing has been reported lost or stolen or the Card is damaged so that the encoding strip or chip cannot be read;
- We terminate this Agreement as a result of your willful or negligent use of the Card or any electronic facility;
- Circumstances beyond our control (such as fire, flood, electrical or computer failure, damage to an ATM) that prevents the transaction, despite reasonable precautions that we may have taken.

**7. Right to Receive Documentation** – You will receive or have the right to receive the following documentation for each transaction:

- **Terminal Receipt.** You will get a receipt from the automated teller machine or point of sale terminal (i.e. merchant) at the time you make any transaction utilizing an ATM or Debit card.
- **Periodic Statements.** Transactions made with an ATM or Debit card, through an audio response system, internet banking and bill payment or any other preauthorized EFT will be recorded on your periodic statement. You will receive a statement each month where such a transaction took place, but no less frequently than every three months.
- **Direct Deposit.** If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you may call us to find out whether or not the deposit had been made.

**8. Disclosure of Account Information** – We will disclose information to third parties about your account or the transfers you make:

- As necessary to complete transactions; or
- To verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- To comply with government agencies or court orders; or
- If you give us your written permission.

**9. Business Days** – Every day is a business day except Saturdays, Sundays and federal holidays.

**10. Notices** – All notices from us will be effective when we have mailed or delivered them to your last known address with the Credit Union. Notices from you will be effective when received by the Credit Union at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which these services are

offered. We will mail notice to you at least twenty-one (21) days prior to the effective date of any change. Use of these services are subject to existing regulations governing your accounts and any future changes to those regulations.

The following information is a list of safety precautions regarding the use of an ATM:

- Only use ATMs that are well lit and visible;
- Be aware of your surroundings, particularly at night;
- Consider having someone accompany;
- Close the entry door of any ATM facility equipped with a door;
- Do not permit entry to any ATM facility to people not known to you;
- If you notice anything suspicious, consider using another ATM or coming back later. If you are in the middle of a transaction, cancel the transaction, take the Card and leave;
- Refrain from displaying cash. As soon as your transaction is completed, place your money in your purse, pocket or wallet and count the cash later in the safety of your car or home;
- If you are followed after making a transaction, go to the nearest public area where people are located;
- Report all crimes to law enforcement officials immediately. If emergency assistance is needed, call the police from the nearest available public telephone.

**11. Questions, Errors and Resolution** – Telephone us (at 212-332-2610) or write to us (at 1221 Avenue of the Americas, New York, NY 10020) as soon as you believe your statement or receipt is wrong or if you need more information about a transaction listed on your statement or receipt. We must hear from you no later than sixty (60) days after the statement was mailed to you on which the questionable transactions first appeared. When telephoning or writing, be sure to include the following:

- Your name and account number;
- Describe the error or the transaction you are unsure about, and explain as clearly as possible why you believe the transaction is in error or why you need more information;
- The date and dollar amount of the suspected error.

If you notify us verbally, you are required to follow-up with a written complaint or question within ten (10) business days. You will be notified as to the results of our investigation within ten (10) business days after your request has been received and will correct any error promptly. If more time is required, however, it may take up to forty-five (45) days to investigate your complaint or question.

If it becomes necessary to do this, we will provide you with a conditional credit to your account within ten (10) business days for the amount you believe is in error, so that you will have the use of the funds during the time it takes us to complete our investigation.

If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not provide the conditional credit to your account. In the event that we determine that there was no error, we will withdraw the conditional credit from your account and send you a written explanation within three (3) business days after completing our investigation. If requested, we will provide you with copies of the documents that we used in our investigation.

For transactions on new accounts or initiated outside the United States, we will have twenty (20) business days instead of ten (10) business days, and ninety (90) days

instead of forty-five (45) days, unless otherwise required by law, to investigate your complaint or question.

**12. Conflicts and Termination** – Both you and we will be bound by this Agreement. If there is a conflict between this Agreement and something said by one of our employees, you agree that this Agreement will supersede. You may terminate this Agreement at any time by notifying us in writing and stopping your use of any and all services covered by this Agreement and surrendering any Card, if applicable. We may also terminate this Agreement at any time by notifying you orally or in writing. Upon termination we will program our computer systems not to accept any Cards, PINs, user logons and passwords for further transactions or inquires. Whether you or we terminate this Agreement, the termination shall not affect your obligations under this Agreement for any electronic transactions made prior to termination.

**13. Governing Laws** – This Agreement is governed by Credit Union bylaws, federal and state laws and regulations and local clearinghouse rules, each as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

## Billing Rights – Keep this Notice for Future Use

This Notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

**Notify Us in Case of Errors or Questions About Your Statement** – If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet at the address listed on your statement. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number;
- The date and dollar amount of the suspected error;
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

**Your Rights and Our Responsibilities After We Receive Your Written Notice** – We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the statement was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to send statements to you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question.

If we find that we made a mistake on your statement, you will not have to pay any finance charges related to any questioned amount. If we did not make a mistake, you will have to pay the finance charges, and you will have to make up any missed

payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we believe you owe, we can report you as delinquent. However, if our explanation does not satisfy you and you write to us within 10 days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your statement. In addition, we must tell you the name of anyone we report you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If we do not follow these rules, we cannot collect the first \$50 of the questioned amount, even if your statement was correct.

## Truth-in-Savings Agreement and Disclosure

**General Information** – This Truth-in-Savings Agreement and Disclosure is in accordance with Federal Reserve Regulation DD (Truth-in-Savings Act) promulgated by the Board of Governors of the Federal Reserve System. In this Agreement and Disclosure, the words **you** and **yours** means anyone who signs the membership/account card (including joint owners and authorized users). The words **we** and **our** means the Credit Union. The word **account** means any one or more savings, checking or other account you have with us.

**Interest Rate and Annual Percentage Yield (APY)** – The interest rate (at which dividends are paid on the average principal balance) and the APY (at which an account would earn dividends each year if all dividends paid on the account remains in the account) are indicated for the deposit terms shown on the rate disclosure. Any withdrawal of principal and/or dividends will reduce the APY. All rates are subject to change at any time (with the exception of fixed-rate certificate accounts).

**Interest Compounding and Crediting** – Dividends are compounded and credited monthly based upon the daily balance computation method. This method applies a daily periodic rate to the principal in the account each day. Accounts that are closed will not be credited for dividends accrued during that month.

**Minimum Balance Requirements** – A deposit of \$50 is required to open a membership account. This initial deposit shall be your minimum balance. Unless otherwise noted below, there is no other minimum deposit for any other type of account.

**Transaction Limitations** – Federal Reserve Regulation D (Reserve Requirements of Depository Institutions) governs the number and type of withdrawals from all Credit Union accounts. Accordingly, savings accounts are intended to be used for long term savings and therefore should have a small number of withdrawals, while checking accounts are intended to be used as transactional accounts (e.g. to pay bills) and thus have a higher number of withdrawals. As a result, the Credit Union is required by law to limit certain withdrawals from non-transaction accounts to no more than six per month.

- Covered Accounts – Savings accounts (including holiday and vacation club, money market, share certificates and IRAs) are considered non-transaction accounts and are therefore subject to certain withdrawal limitations.

- Exempt Accounts – Checking accounts are considered transaction accounts with unlimited withdrawals allowed.
- Limited Transactions – The following withdrawal transactions are included in the limit of six withdrawals per month:
  - Checks made payable to 3rd parties;
  - Debit/ATM card purchases;
  - Preauthorized or automatic transfers to a 3rd party, including EFTs;
  - Transfers initiated through internet banking;
  - Telephone transfers initiated via an audio response system (MARS) as well as those made to one of our employees;
  - Transfers to other accounts (other than loan or VISA credit card payments) at the Credit Union;
  - Transfers to accounts at other financial institutions;
  - Faxed or emailed requests for transfers.
- Unlimited Transactions – There are no limits to the following types of withdrawals:
  - Withdrawals made in person at the Credit Union;
  - Telephone request for withdrawal via a check payable to the account owner;
  - Requests for withdrawals sent by mail or messenger to the Credit Union;
  - Withdrawals made at an ATM;
  - Payments to a loan or VISA credit card at the Credit Union.
- Monitoring – The Credit Union is required by law to monitor and prevent members from exceeding the six transaction limit. We may take the following actions:
  - Send you a letter or notice informing you that you have reached the limit;
  - Reject transactions in excess of the limit;
  - Charge fees for transactions exceeding the limit;
  - Limit your ability to make transactions from the account;
  - Close the account if the limit is repeatedly exceeded.

**Account Fees** – While all financial institutions have fees for some of their services, the Credit Union, in keeping with a not-for-profit philosophy, charges lesser and far fewer fees than those of other financial institutions. For a list of such fees, please refer to the Schedule of Fees & Charges.

### Specific Account Information –

- Holiday Club Accounts – Funds held in this account will be transferred to your primary savings account during the period of October 10<sup>th</sup> – October 24<sup>th</sup> of each year. Withdrawals are not permitted from this account prior to October 1<sup>st</sup> of each year.
- Money Market Accounts – Refer to your Money Market Account Agreement for additional information.
- Share Certificate Accounts – Refer to your Share Certificate Account Agreement for additional information.
- Individual Retirement Accounts (IRA) – All IRAs are subject to limitations and/or penalties imposed by the Internal Revenue Service. Refer to your IRA Agreement or confer with your tax advisor for additional information.