



## Important Disclosures

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## MEMBERSHIP AND ACCOUNT AGREEMENT

This agreement covers the rights and responsibilities of both parties concerning accounts we offer. In this agreement, the words "you" and "yours" mean anyone who signs a Membership and Account Application, Account Card, Account Update or Change Card, or similar document (collectively referred to as "Account Card"). The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more share or other accounts you have with us. The word "savings" means any share account you have with us. The word "checking" means any share draft account you have with us. "Overdraft Governance Documents" means our written overdraft policies and procedures, including the documents entitled, "What You Need to Know About Overdrafts and Overdraft Fees", and "Overdraft Policy".

This Agreement explains the rules governing your membership and accounts with us. It is supplemented by the other agreements that you enter into when you open your accounts, such as the Funds Availability Policy and the Electronic Funds Transfer Disclosures, the Overdraft Governance Documents, and others. All your agreements and transactions with us are also governed by various applicable federal and state laws and regulations. It is the intent of this Agreement to provide disclosures that we are required by law to give you; to vary by agreement certain aspects of certain transactions that are permitted by law to be varied; and to establish terms and conditions of certain transactions that are not governed by any particular law or regulation.

By signing the Account Card and/or by continuing to use the accounts and services provided by us, each of you, jointly and severally, agree to the terms and conditions in this Agreement, the Account Card; the Rates and Fees Schedule; any Account Receipt or similar document; and Certificate, Certificate Summary or similar document; our Bylaws and policies; and any amendments to these documents from time to time which collectively govern your Accounts. All such documents are hereby incorporated by reference as if fully set forth herein.

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

### NOTICE OF ARBITRATION PROVISION

This Agreement contains an Arbitration Provision which provides that you or the Credit Union may elect to have all disputes resolved by **BINDING ARBITRATION INSTEAD OF IN COURT**.

You should read the Arbitration Provision on pages 9-11 carefully. It provides, among other terms:

You **GIVE UP YOUR RIGHT TO GO TO COURT** to assert or defend your rights under this Agreement **(EXCEPT for matters that may be taken to SMALL CLAIMS COURT)**.

Your rights will be determined by a **NEUTRAL ARBITRATOR** and **NOT** a judge or jury.

You are entitled to a **FAIR HEARING, BUT** the arbitration procedures are **SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT**.

Arbitrator decisions are as enforceable as any court order and are subject to **VERY LIMITED REVIEW BY A COURT**.

**YOU MAY NOT PARTICIPATE AS A CLASS REPRESENTATIVE OR MEMBER IN ARBITRATION OR IN ANY OTHER CONSOLIDATED PROCEEDING.**

### APPLYING FOR MEMBERSHIP AND OPENING ACCOUNTS

**Membership Eligibility; Application.** To open accounts at the Credit Union, you must qualify under our approved field of membership and otherwise meet the membership requirements. This includes an initial deposit of an amount equal to one share in the Credit Union, which amount is set forth on the Account Card, and maintaining at least that amount, in your primary savings account or other qualifying account. Your membership will terminate if you close this account. You agree to complete a Membership Application and you authorize us to check your account, credit, and employment history, and obtain reports from third parties (including credit reporting agencies) periodically to verify your eligibility for membership and the accounts and services you request.

The Credit Union is owned and controlled by its members. You become an owner by meeting the membership eligibility requirements and by depositing the required shares. Upon qualifying as a member and remaining in good standing, you have certain rights as governed by this Agreement, our By-laws, and applicable law, including the right to apply for Credit Union services and accounts and to vote in elections. You are entitled to one vote regardless of the number of shares you own. Shares may be issued in the name of an individual, jointly, or in other ways (e.g. in trust, or in the name of a minor) in accordance with our By-Laws and policies.

**Member Identification Program.** To help the government fight the funding of terrorism and money laundering activities, as well as to protect you from Identity Theft, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This means that we will require you to provide, and we will verify, certain information about you when opening an account, in accordance with the requirements of the USA Patriot Act and the Bank Secrecy Act. This will include producing a government-issued picture ID. We may also ask for picture ID, passwords, PINs, or other means of identification and authentication whenever you initiate any transaction with us. We may refuse to open any account or to grant any request if you fail to provide adequate identifying or authenticating information, or we have a good-faith cause to believe that you are not the person you are purporting to be or are otherwise not authorized to open the account or initiate the transaction, and we will not be liable for any loss or expense you may incur due to our refusal. For identification purposes, we may also require you to provide your fingerprints at the time of account opening or at the time you negotiate certain checks.

You will also be required to provide a taxpayer identification number (TIN) or social security number, to be used for this purpose and for subsequent regulatory reporting. We may also request from time to time, and you agree to provide, additional documentation depending on the type of account or service requested. Failure to furnish a correct TIN or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may refuse or suspend opening your account.

**Consensual Pledge of Shares; Security Interest; Consensual Lien; Statutory Lien; Right to Set-off; Administrative Freeze:** By signing the Account Card or any other deposit or loan agreement or similar document granting a pledge or security interest in your shares, and/or by accessing, using, or otherwise accepting any funds, accounts or services, you grant the Credit Union, and we impress, a lien on your shares in the Credit Union. You also grant the Credit Union a security interest in such accounts to secure payment of any deposit obligations you owe (e.g., overdrafts, fees, etc.) and any loan or credit card obligations you owe, as well as any expenses we incur in connection with your accounts and services, including reasonable attorney's fees. You acknowledge and agree that we also have similar statutory lien rights in your shares under the Federal Credit Union Act and/or applicable state law, as well as the common law right to set-off and administrative freeze.

"Shares" and "share accounts" means any and all funds, regardless of the source of those funds, in any joint or individual share savings account(s), share draft account(s), club, certificate, P.O.D, revocable trust or custodial account(s) or any other account whether jointly or individually held and whether your obligation under the account(s) is direct, indirect, contingent or secondary and whether held now or in the future. Your pledge and our lien rights do not include any IRA, Keogh or other account which would lose special tax treatment if pledged, or any irrevocable trust or fiduciary account in which you do not have vested ownership interest.

You understand and agree that these rights allow us to apply the funds in your share accounts to any obligations owed to us if you default or fail to pay or satisfy any obligation to us, and we can do so without any legal process, court proceeding or any notice to any owner of the share accounts affected hereunder or otherwise in this Agreement, unless applicable law so requires. **You specifically agree that we have the right to place an administrative freeze on any of your share accounts** subject to applicable law, and such action shall not violate 11 USC 362 or other applicable law. You understand that these rights are multiple and we can exercise one or all of them pursuant to applicable law. Exercising one right does not waive the right to exercise others. Any payment to any joint owner, beneficiary, or other party for any reason shall be subject to our security interest, consensual lien, and right to set-off.

**CROSS-COLLATERALIZATION:** Property and/or shares given as security under any deposit, loan, or credit card accounts or services you have with the Credit Union will secure any and all obligations under such accounts or services as well as any account owner's joint or individual obligations to us, now or in the future, whether direct, indirect, contingent or secondary and arising from any loan or credit agreement, insufficient fund items as determined by our overdraft policies; fees; cost, expenses, reasonable attorney's fees, or otherwise. This clause does not apply if such property is your primary residence, or are non-purchase money household goods.

**CREDIT CARD ACCOUNTS:** IF YOU HAVE A CREDIT CARD ACCOUNT WITH THE CREDIT UNION, YOU SPECIALLY AGREE THAT THE SECURITY INTEREST, CONSENSUAL LIEN, AND CROSS- COLLATERALIZATION CLAUSES ALSO APPLY TO THAT CREDIT CARD AND THAT GRANTING THESE RIGHTS TO US IS A CONDITION OF OBTAINING THE CREDIT CARD ACCOUNT.

### TYPES AND OWNERSHIP OF ACCOUNTS

We offer a variety of deposit and transaction accounts for which you may apply, including savings, checking, and money market accounts which have no particular term or maturity date associated with them; and Share Certificate and Term Share Accounts, which must be maintained for a particular amount of time. Requirements of the accounts such as term, minimum opening deposit or minimum balance requirements, fees, and penalties are set forth in detail in your Truth-in- Savings Disclosure; Rates and Fees Schedule; this Agreement; and other agreements that you may have with us. Ownership of the accounts may be held in a number of ways, such as individually, jointly, in trust, etc. Your account type(s) and ownership features are designated on your Account Card at the time you open the account.

Not all accounts or services may be offered at any given time. We may occasionally offer enhancements or additional benefits to certain accounts or services such as purchase awards or travel accident insurance or other features at no additional cost to you. These features are offered solely at our discretion and can be changed or discontinued at any time with no prior notice to you.

The following describes the types of accounts that are generally available at the Credit Union. All accounts may not be offered or available at any given time.

**Savings, Checking, and Money Market Accounts:** You may open and close one or more share or savings accounts, checking accounts, or money market accounts, and may periodically deposit and withdraw funds from those accounts via access methods made available to you from time to time, including, but not limited to, share draft/checks, ATM Cards; checkcards or debit cards; telephone; in person; on-line banking or internet; and electronic funds transfers ("EFTs") such as ACH, direct deposit, wire transfers, or preauthorized transfers. All transactions are subject to and in accordance with this Agreement and all other agreements you have with us, including, but not limited to, the Funds Availability Policy; our Overdraft Governance Documents; Truth-in-Savings Disclosure; Rates and Fees Schedule; EFT Agreement and Disclosures; and Wire Transfer Agreement.

**Share Certificate and Term Share Accounts:** Certificate and Term Share accounts have stated Maturity Dates, and funds in those accounts are subject to penalty if withdrawn prior to the Maturity Date. Exact terms of the particular account such as Maturity Date; Annual Percentage Yield; early withdrawal penalty fees; whether the account automatically renews; and other information will be provided at the time you open the account. If you maintain sufficient funds in the account for the full term in accordance with your Agreements, at the end of the term we will pay you the principal amount you deposited, plus dividends or interest on account earnings in accordance with this Agreement. If you withdraw all or part of your funds from this type of account before the certificate account matures, we will charge you an early withdrawal penalty. That penalty is generally deducted from the interest that has accrued on the account but may be deducted from the principal, particularly if a sufficient amount of interest to pay the penalty has not accrued. We may at our sole discretion grant you permission to withdraw funds early; if such permission is granted, it will be granted only at the time you request an early withdrawal.

Unless otherwise stated when you open the account, an automatically renewing account shall renew at each maturity date for a period of time equal to the original term and on the same conditions as the original account. The interest or dividend rate applicable to the renewal term shall be that rate that is applicable to new account on like terms in effect at the time the account renews. You can prevent

an automatic renewal by providing us written instructions to the contrary or withdrawing funds on or within 10 days after the maturity date. If funds are withdrawn within 10 days after the maturity date, no penalty will be assessed. We may call an automatically renewing account for payment at the end of the original term or any renewing term, and any interest or dividends added to it for compounding will stop earning interest or dividends on the effective date of the call.

If the account is not automatically renewing, no interest or dividends will be earned after the stated maturity date. We will send you a notice on or before the maturity date of your account(s) advising you of the upcoming maturity date and the options available to you.

**Club Accounts.** Club accounts are deposit accounts that help you save for holidays, vacations, or other special purposes. At the end of the club period, the funds in the club account will be automatically transferred to the account that you designate. Automatic payments may be required during the period and there may be fees for withdrawing funds during the club period. Details will be disclosed on the Rates and Fees Schedule.

**IRA/Keogh and Coverdell Education Savings Accounts.** IRA accounts are individual retirement accounts and Coverdell ESA accounts are used to save for your child's college education. These accounts may be in the form of share certificates, money market accounts, or other type of account. There may be restrictions on contributions, withdrawals, and other features of the accounts according to Federal law and guidelines. Funds may be tax deductible and/or tax-deferred. We do not provide tax advice; you should consult with a qualified tax advisor regarding any funds you may have in these accounts. You may be required to sign a separate agreement upon opening these accounts.

**Interest- or Dividend-Bearing Accounts.** Some of the accounts available earn interest or dividends while others do not. If the account is an interest- or dividend-bearing account, disclosures and terms regarding accrual, crediting, and compounding will be provided in the Rates and Fees Schedule or similar document at the time you open your account.

The following describes the types of ownership by which an account may be held.

**Individual Accounts.** An individual or single-party account is an account owned by one person, including an individual, corporation, trust, or other organization qualified for Credit Union membership. If the account owner dies, the owner's interest passes, subject to applicable law, to the decedent's estate or Payable on Death (POD) beneficiary or trust beneficiary, subject to other provisions of this Agreement and applicable law.

**Joint or Multiple Party Accounts.** An account owned by two or more persons is a multiple party account. Unless your Account Card specifically states otherwise, multiple party accounts are held in joint tenancy with the right of survivorship. This means that you intend and agree that the balance in the account, upon the death of any party to the account, shall belong to the surviving owner(s). A surviving owner's interest is subject to our statutory lien rights, consensual lien rights, the right of set-off, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

We reserve the right to require all owners to sign the Account Card. Any and each 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 funds into or out of the account, block or terminate any service or access device, or pledge to us all or any part of the shares without the consent or knowledge of the other owner(s). We have no duty to 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 act on any or none of the instructions or, alternatively, we may suspend or terminate the account and require a court order or written consent from all owners to act. One owner may not remove another owner.

Ownership rights and disputes involving the funds in your accounts are subject to your Agreements with us, and applicable state or federal law. We shall not be liable to any owner if we in good faith act upon a valid court order from a court of competent jurisdiction. We will also not be liable if we in good faith refuse to act upon a court order or any instruction from any owner. All owners will be jointly and severally liable for any and all expenses, fees and costs, including reasonable attorney's fees, that we incur, in connection with any dispute regarding the account, regardless of whether the dispute is initiated by an owner or third party. By signing the Account Card, each of you authorizes us to take these expenses from any of your account(s) without prior notice to you.

If a deposited item in a multiple party account is returned unpaid or an account is overdrawn as determined by our Overdraft Governance Documents, or if we do not receive final payment on a transaction, all owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any fees or expenses that we incur, including reasonable attorney's fees, 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 any owner or against all funds in the multiple party account regardless of who contributed them and to what extent.

**Payable on Death (POD) Accounts.** A Payable on Death (POD) account is an instruction to us that a single or multiple party account so designated is payable to the owner(s) during their lifetimes and, when the last account owner dies, is payable to any named, living POD beneficiary. Sums payable to more than one surviving beneficiary shall be distributed equally to each beneficiary, and neither beneficiary shall be entitled to the other's interest upon that beneficiary's death. Any POD beneficiary designation shall not apply to Individual Retirement Accounts (IRAs), which accounts are governed by a separate account agreement and beneficiary designation. We are not obligated to notify any beneficiary of the existence of any account or the vesting of the beneficiary interest in any account, except as otherwise provided by law. Any owner may change any beneficiary designation upon written notice to us, on a form approved by us.

**Accounts for Minors.** We reserve the right to require any account established by a minor to be a multiple party 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 other amounts owing on such account. We may require the minor to sign the Account Card if she is so capable; otherwise, the adult shall sign the Account Card on behalf of the minor, as well as in his own capacity. We may pay funds directly to the minor without regard to her age. 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.

**Uniform Transfers to Minors Account/Uniform Gifts to Minors Account (UTMA/UGMA).** An account established under the Uniform Transfers to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The account is governed by the applicable UTMA/UGMA law adopted in the state in which the account is held. The minor to whom the gift is made is the beneficiary of the custodial property in the account and as such, the funds in the account belong to the minor. 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 or investigate regarding the use or purpose of any transaction or the propriety or impropriety of any action taken by the custodian. If the custodian dies, we may place an administrative freeze on the account, until we receive instructions from any person authorized by law to withdraw funds or a valid court order authorizing withdrawal. Any successor custodian must provide us with, and complete all, written documentation to our satisfaction that authorizes such custodian to act legally on behalf of the minor and ensuring that all applicable laws have been followed. It is agreed that the custodian may be the minor's legal guardian, and if there is more than one legal guardian, we can accept orders and instructions from any legal guardian in accordance with applicable law. When the beneficiary reaches the age of majority, the funds may be paid or withdrawn by the beneficiary without further notice or action by us, and we will not be liable for any disputes arising from such withdrawal. The account will otherwise terminate and be distributed in accordance with applicable law.

**Agency, Trust, or other Custodial Accounts.** We may open accounts pursuant to any court order, trust agreement, or similar authority in accordance with your desire to establish an account for a trust, probate, custodial, or other fiduciary purpose. 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. The person acting as agent, guardian, custodian, personal representative, trustee or other fiduciary capacity shall be designated as such on the Account Card. Such designation is an instruction to us that the account owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. For these accounts, you appoint the designated representative listed on the Account Card as your attorney-in-fact to deposit or withdraw funds held in the designated account(s). Your agent has no ownership interest in the account(s) or voting rights in the Credit Union. We have no duty to inquire or investigate regarding the use or purpose of any transaction or the propriety or impropriety of any action taken by the designated representative. 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.

### TRANSFERS OR DEPOSITS TO YOUR ACCOUNT(S)

**Deposit and Collection of Items.** You may make deposits to any account, in any manner approved by us including, but not limited to, in person, by mail, by electronic transfer, direct deposit, or any other method made available, such as by night deposit box or Automated Teller Machine (ATM). We are not responsible for any deposit made by mail or through a depository not staffed by us until we actually receive the item. If a check, draft or other 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, draft or item as though it is payable to either person. All transactions are subject to our Funds Availability Policy, Overdraft Governance Documents, and related applicable laws.

**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 each direct deposit or preauthorized transfer 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. Upon a bankruptcy filing, unless you cancel an authorization we will continue making direct deposits in accordance with your authorization on file with us. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

**Crediting of Deposits.** Deposits made after the deposit cutoff 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.

**Liability.** In receiving and processing items for deposit or collection, we act only as your collection agent and we assume no responsibility beyond our obligations of good faith and ordinary care. We exercise ordinary care if our actions or inactions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area we serve. 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 and any items and their proceeds will be handled in accordance with applicable Federal Reserve and Clearing House rules and other applicable law.

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 available funds for the transaction as determined by our Overdraft Governance Documents; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your negligence 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 or special damages, except liability for wrongful dishonor. 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 Account Agreement. Any conflict will be resolved by reference to this Agreement.

**Endorsements.** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts even if they are not endorsed by all payees. If you fail to properly indorse an item, you authorize us to supply any missing endorsement, but we are not required to do so. We may require that certain government checks, insurance company items, or other check or draft be personally indorsed by each and all payees. Endorsements must be made on the back of the share draft or check within 1 1/2 inches from the trailing edge, although we may accept endorsements outside this space. You agree to reimburse us for any loss or expense we incur resulting from an irregular endorsement or other markings by you or any prior endorser.

**Charge-back; right of set-off.** All items including checks, Automated Clearing House (ACH) transfers or other transfers credited to your account are provisional until we receive final payment. We may charge-back, or debit, your account for the amount of such items under the following circumstances: (1) if final payment is not received; or (2) if, within the normal handling period for such item, the item cannot be honored against the drawer's account; or (3) if a deposited item is returned to us by the financial institution on which it is drawn, even if that financial institution failed to return the item before its midnight deadline; or (4) any other circumstances allowed by law. We may charge-back your account regardless of whether the other financial institution returned the item before its midnight deadline. You further authorize us to pursue collection of previously dishonored items, and you acknowledge that this may permit the payor bank to hold an item beyond the midnight deadline. When charging-back your account, we may also charge your account with a return item charge and any collection fees or expenses, including reasonable attorney's fees. You acknowledge and agree that we may charge-back your account even if it causes your account to have insufficient available funds as determined by our Overdraft Governance Documents, and you agree to replenish the funds in your account and to pay any and all overdraft, return, or non-sufficient funds fees and charges. You specifically agree that we may exercise our security interest and right of set-off against any other deposit accounts that you have with us to recover any of these amounts.

**Foreign banks.** We reserve the right to refuse or return any item or funds transfer. Items drawn on an institution located outside the United States are handled on a collection basis only.

**Waiver of notice.** You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account.

### **TRANSFERS OR WITHDRAWALS FROM YOUR ACCOUNT(S)**

**Account Access; Honoring Items; Limitations.** You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., by writing a check; using an ATM or debit card at point-of-sale or at an automated teller machine; in person; by mail; by automatic or preauthorized transfer, ACH, wire transfer or other electronic transfer; by telephone or on-line banking or bill pay services, or other means made available to you). If the transaction request is made by remote means such as telephone, we are not responsible for any request or order that we believe to be genuine; we can also refuse to honor such request or order if we in good faith do not believe it to be genuine or have reason to doubt the identity or authentication of the requestor. Your ability to transfer funds from your account is always subject to having sufficient available funds in the account(s) and is subject to this and the other Agreements you have with us, including, but not limited to, the Funds Availability Policy and Overdraft Governance Documents. 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. If there are sufficient available funds to cover some, but not all of your withdrawal, we may allow those withdrawals for which there are sufficient available funds in any order at our discretion.

The law permits us to pay items drawn on your account in any order, even if the order in which we pay items causes an overdraft. We may honor any item or instruction even if it creates an overdraft or negative balance in your account or if it violates any minimum balance requirement or other requirements of the account, in which case you agree to pay all fees, penalties or other charges imposed on you as well as costs incurred by us. We may return as unpaid any item drawn on a form we do not provide or approve, and you are responsible for any loss we incur handling such an item.

To process certain electronic transactions, we may place a temporary hold on your funds which may be for 36 hours or more. We have no control over the other parties to the transactions or the commercial networks used in facilitating the transactions. It is your responsibility to make sure you have sufficient available funds in your accounts to cover all transactions as set forth in our Overdraft Governance Documents, regardless of when those transactions may clear.

We may refuse to allow a withdrawal in some situations, and will advise you accordingly. For example: (1) a legal garnishment or attachment is served; (2) the account secures any obligation to us; (3) required documentation has not been presented; (4) you fail to make payments on a loan that you have with us; or (5) any other reason allowed by applicable law. We may require you to give written notice of seven (7) days to sixty (60) days before any intended withdrawals.

**Authorized Signature; Facsimile Signature Device; Forged Checks.** Your signature on the Account Card is your authorized signature for account access to and from your account(s). We are authorized to recognize this signature for the payment or transfer of funds, payment instructions, or other purposes relating to your account(s) but we may also allow transfers even without your signature. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. However, we are not required to check the signature for authenticity unless our internal policies and procedures require us to (e.g., if a check is written above a stated threshold amount), and you agree that failure to do so does not constitute failure on our part to exercise ordinary care. You may also authorize the use of a facsimile signature device and, if you have done so, we may honor any draft or other item that appears to bear your facsimile signature even if it was made by an unauthorized person, and we will not be liable for any issues arising from such honor. You are responsible for the use and safeguarding of the facsimile signature device, your checks, and your access codes and as such, you specifically agree that you are in the best position to determine whether your facsimile signature has been used without your consent, or a counterfeit facsimile signature device has been used, or your signature has been forged. Therefore you are required to make a good-faith effort to review any and all statements and items or checks returned to you or made available to you for any unauthorized use of your electronic, mechanical, or facsimile signature. We will not be liable if we honor an item that appears to be authorized by your signature, and you will reimburse us for any loss or costs (including reasonable attorney's fees) that we incur because the facsimile signature was used without your consent or because a counterfeit facsimile signature device was used. Nothing in this provision shall be construed to relieve us of our obligations to act in good faith and to exercise ordinary care.

**Automated Processing of Items.** You acknowledge and agree that we have adopted automated collection and payment procedures which are standard and reasonable in the industry. This allows us to process a large volume of items efficiently. However, these automated procedures rely primarily on information encoded onto each item in magnetic ink and does not provide for personal inspection of the item by our staff ("site examination"). You agree that in paying an item, we may disregard all information on the item except that which has been encoded onto the item in magnetic ink, such as identity of drawee bank and amount of the item, even if that information is inconsistent with other information printed or written on the item. You agree that we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for a sight examination of the item. You also agree to reimburse us for any loss or costs (including reasonable attorney's fees), that we incur because the item contained such extra information.

**Stale and Post-Dated Items.** We maintain the option to pay or dishonor any stale draft or check (i.e., more than six months old) upon presentation. You agree that we are not liable to you for charging your account before the indicated date on a properly payable but post-dated check unless you notify us that you have issued a post-dated draft. The notice must be given to us in time so that we can notify our employees and reasonably act upon the notice, and it must provide the number of the check, its date, the name of the payee, the exact amount, and the account number on which it is drawn. You understand that the exact information is necessary for us to identify the draft. We are not responsible if you give us an incorrect or incomplete description, or untimely notice. You may make a verbal notice which lapses in fourteen (14) calendar days unless confirmed in writing. A written notice is effective for six (6) months and may be renewed in writing from time to time. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account which is presented more than six (6) months past its date.

**Overdrafts and Overdraft Protection.** Overdrafts, returned items and overdraft protection options are governed by our Overdraft Governance Documents. The Overdraft Governance Documents are hereby incorporated as if fully set forth herein. Any conflict between the Overdraft Governance Documents and this or other agreements shall be governed by the Overdraft Governance Documents.

**Stop Payment Orders.** You may request a stop payment order on any check or other written instrument drawn on your account that has not been paid or certified. You may call us to request a stop payment, but to be binding, we may require that the order be dated, signed, and describe the account number, item number, and the exact amount of the item. The stop payment order will be effective if we receive the order in time for us to act upon the order. You understand that the exact information is necessary for our computer system to identify the item. If you give us incorrect or incomplete information, or the stop payment order is not received in time for us to act upon it,

we will not be responsible for failing to stop payment on the item and we will not be liable to you or to any other party for payment of the draft. If we recredit your account after paying a draft 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 draft and to assist us in any legal action.

A verbal stop payment order is valid for only 14 days, unless we receive a written confirmation thereof. A written stop payment order on a check that is not converted to an ACH transaction is valid for only six months unless it is renewed by you. For all other transactions, stop payment orders do not expire.

Fees for stop payment orders will be imposed and are set forth on the Rates and Fees Schedule. You may not stop payment on any certified check, cashier's check, teller's check, official check, or any other check, draft, or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order. You agree to indemnify and hold us harmless from all costs, including reasonable attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

**ACH and Wire Transfers.** This provision applies to funds transfers as defined in Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System. (e.g., wire transfers). You authorize us to transfer funds according to your instructions ("payment order") to and from your designated account(s), or to and from another financial institution. You also authorize us to charge your account for any related fees or service charges. We may require that transfers follow certain security procedures. We will notify you of any such security procedures and you agree that our security procedures are commercially reasonable. 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 processing a payment order, payment may be made based solely on the account number provided in the payment order, even if that account number identifies a beneficiary other than the one that you name in the payment order. Similarly, if the payment order identifies the name, routing number and transit number of the beneficiary's financial institution, payment may be made solely on the basis of the routing and transit number, even if those numbers do not correspond to the name of the financial institution that you supplied. You agree that your obligation to pay the wire transfer is not affected if the identifying numbers do not match the named beneficiary or financial institution. You are also responsible for any loss or expenses incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number you provided. We may also pay wire transfers received by us for your benefit based solely on the account number. We may refuse to accept or execute any payment order, or an amendment or cancellation thereof, and we shall be deemed to have accepted a payment order or its amendment or cancellation only upon execution thereof. We may reject or refuse to accept or execute a payment order if (1) the designated account(s) does not contain sufficient available or collected funds as defined by our Overdraft Governance Documents; (2) the account number that you provide on the payment order does not correspond to any known account with us; (3) the payment order is not authorized or does not comply with applicable security procedures; (4) we are prohibited from doing so due to applicable law; or (5) we have a good-faith, reasonable cause for rejecting the payment order. All transfers shall be shown on your periodic account statement and reflection on the statement shall constitute notice of receipt of the transfer. You may inquire whether a specific transfer has been received at any time during our normal business hours and/or by any means that we provide you for making inquiries on your accounts. We are not responsible for any transmission performance failure as a result of interruption in transfer facilities; power failures; equipment malfunctions; labor disputes; emergency conditions; fire, flood, or other natural disasters; war or terrorist attack; or other circumstances beyond our control. We are also not responsible for transfer failures due to suspension of payment by another party, or refusal or delay by another financial institution to accept the transfer, or if we are prohibited from performing under any applicable law. We shall not be liable for any special, indirect, consequential or punitive damages arising from any failure or delay in processing a payment order or related obligation. In no case shall we pay attorney's fees or other legal expenses incurred in connection herewith. If we become obligated under Article 4A to pay interest to you, you agree that the rate of interest to be paid shall be equal to the interest rate, on a daily basis, applicable to the account to which the funds transfer was made. If you send an international wire transfer that identifies a beneficiary bank located outside of the United States, you agree that we do not guarantee the receipt or timely processing of the funds on the part of the foreign beneficiary bank. At the time of the international transfer request, you will receive a receipt and disclosures regarding the transfer, including your rights regarding cancellation and resolution of errors, in accordance with Regulation E. By sending an international wire transfer, you understand that we have no control over how or when the funds are received or processed by the foreign beneficiary bank and that it could take up to one month or longer for the wired funds to be processed by the foreign beneficiary bank. Therefore, except as otherwise provided in Regulation E, (a) you understand and acknowledge that by sending an international wire transfer according to the financial institution and account information you provide us, you accept all risk associated with your wire transfer request; and (b) we will not be held liable or responsible to refund you any of the funds or costs associated with executing your request where the funds you sent were lost, destroyed, not processed, or not received by the foreign beneficiary bank. You further acknowledge that we are prohibited from processing and executing requests where the federal government has enforced economic and trade sanctions against named foreign countries, or where the federal government has prohibited us from doing business with named financial institutions.

**Choice of Law.** We may accept, on your behalf, payments to your account which have been transmitted through one or more Automated Clearing Houses and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by Regulation J, Article 4A, and the laws of the state in which our headquarters are located, and as provided by the operating rules of the National Automated Clearing House Association.

#### **OTHER RULES APPLICABLE TO YOUR MEMBERSHIP AND ACCOUNTS**

**Illegal Transactions.** You warrant and agree that you will not use any Credit Union services or loan or deposit accounts to make or cause to be made any transaction that is deemed illegal under applicable law, including, but not limited to, any gambling activity, embezzlement, identity theft, money laundering or terrorist activity. Any such use shall constitute a breach of this Agreement. We may delay processing or refuse to process or may be required by Federal Reserve Reg GG to refuse the process any transaction that we believe to be illegal, suspicious, unenforceable, or which is a restricted transaction under Reg GG, and will not be liable to you for such delay or refusal. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful internet gambling. You further agree to indemnify us and hold us harmless from any liability of any kind and costs incurred by us in any form whatsoever

that results directly or indirectly from such illegal use. We will also not be liable to you if we in good faith freeze your accounts and/or notify our regulators or local or federal enforcement authorities regarding any activity we believe to be illegal, suspicious, or unenforceable.

**Negative Information Notice.** We may report information about your accounts to credit bureaus. Late payments, missed payments, overdrafts or returned items or transactions or other defaults on your account may be reflected in your credit report.

**Account Rates and Fees.** We pay interest or dividends on accounts and assess fees against your account as set forth on the Rates and Fees Schedule. You agree that we may debit your account for any fees incurred without prior notice to you. We may change the Rates and Fees Schedule at any time and will notify you as required by law. For the most current rates and fees, you may contact us at any time and manner available.

**Statements and Copies of Checks.** If we provide a periodic statement for your account, we will send or make available to you a periodic statement of transactions and activity on your account during the statement period as required by applicable law. In the case of multi-party accounts, you agree and acknowledge that we are required to provide only one statement on the account and can provide it to any one of the parties on the account as we choose.

For checking accounts, you understand and agree that your original check (or substitute check), when paid, becomes our property and may not be returned to you. We may, but are not required to, retain the original checks. You agree to keep copies of your checks in order to verify their validity. If you request copies of your checks, you agree that we may provide an electronic image of the check or a sufficient copy thereof. We may charge you, and you agree to pay, fees for providing copies of the checks and/or any research involved with your request, as set forth on the Rates and Fees Schedule.

You understand and agree that statements are made available to you on the date they are mailed to you or delivered electronically. You also understand and agree that checks or copies thereof are made available to you on the date the statement is sent to you, even if the checks do not accompany the statement.

**Your Duty to Examine.** You are responsible for promptly examining each statement and reporting any irregularities or issues to us. We will not be liable for any forged, altered, unauthorized, unsigned, or improperly endorsed or encoded items drawn on your account if: (1) you fail to notify us in writing within thirty (30) days of the mailing date of the earliest statement containing or evidencing such irregularities regarding any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

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.

**e-Statements.** If we make this service available to you, you may agree to receive statements via electronic means, whereby your periodic statement will be e-mailed to you or sent electronically to, and made available on, our on-line banking website. Please see the provision, "Electronic Statements, Electronic Notices, Electronic Disclosures and Electronic Agreements" for more information regarding e-statements.

**Notices; e-Notices; Name or Address Change.** Any written notice we give to you is effective when it is made available in our on-line banking system (if you have agreed to receive such notices electronically), or when it is deposited in the U.S. Mail, postage prepaid and addressed to you at the most recent mailing address on file with us. Notice to any account owner is considered notice to all account owners. Any written notice you give us is not effective until we actually receive it in our offices.

You agree to notify us of any postal or e-mail address change or name change in writing. We reserve the right to require verification of your identity and proof of a change in address prior to making any changes in our records. We are only required to attempt to communicate with you at the most recent address you have provided to us. If you fail to provide notice of a change in address or name, and we attempt to locate you, we may impose a service fee as set forth on the Rates & Fees Schedule.

**e-Notices.** If we make this service available to you, you may agree to receive electronically all notices regarding your membership, account(s), or services with us whereby these notices will be e-mailed to you or sent electronically to, and made available on, our on-line banking website. Please see the provision, "Electronic Statements, Notices, Disclosures and Agreements; Electronic Services" for more information regarding e-notices.

**Electronic Statements, Notices, Disclosures and Agreements; Electronic Services.** We may provide electronic document delivery services for the delivery to you of all disclosures, statements, notices, contracts or agreements, receipts, modifications or amendments, and all other documentation regarding your membership, accounts, transactions, or other business you have with us (collectively referred to as "documents" or "documentation"). If you agree to receive such documentation electronically, you specifically agree and acknowledge that we may provide the documents electronically either by sending an e-mail with the text of the documents embedded in the text of the e-mail message or as an attachment contained within the e-mail, or by posting such documents on our website or on-line banking service and notifying you that the documents have been so posted. You have a right to request and receive a paper copy of these documents if that right is provided under applicable law. You may also withdraw your consent and revoke your agreement to receive the documents electronically. To request a paper copy or to revoke your consent, call, write, or e-mail us at the number and addresses provided on the Rates & Fees Schedule. If any of our e-mails are returned to us as undeliverable, we will change our delivery mode to paper format, and you will be required to re-apply for our electronic delivery service and to update your e-mail address accordingly.

We may also offer electronic services such as on-line banking or on-line bill pay, which allow you to conduct transactions to and from your account(s) and to conduct other business with us electronically. You may be required to sign a separate agreement regarding these services and you will be subject to any on-line instructions, rules, agreements, and restrictions provided on the website(s) or provided to you at the time you open an account or enroll in these services. You may be required to be enrolled in our on-line banking service in order to enroll in our electronic document delivery service.

Enrollment in, and use of, these electronic services does not relieve you of your duty to promptly examine your statements, checks, and other documentation for irregularities or discrepancies regarding your accounts in accordance with this and your other Agreements you have with us.

Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

**System Requirements.** In order to enroll in our electronic document delivery service or on-line banking services, you must be able to receive, view, and print (or otherwise retain), the documents involved. As such, you must have a computer that has access to the Internet, and use of a browser that supports SSL and Cookies. Additionally, many of our documents, including periodic statements,

will be sent to you in a PDF format, and to open, read, and print these documents, you will need Adobe Acrobat Reader. Adobe Acrobat Reader may be available for download for free via the Internet. Minimum system requirements are subject to change without notice as the technology changes. The exact system requirements will be disclosed to you on our website or on the on-line banking website or at the time you enroll in the service. By enrolling in, and using the electronic services, you are asserting that your system meets these requirements and that you are capable of, and are indeed receiving, viewing, and retaining the documents involved. If you discover that you are not receiving such documents, you must contact us immediately. We will not be liable for any failure to deliver the documents if you do not notify us of such failure, or if the failure is due to your computer hardware, software, or other equipment, or due to other circumstances beyond our control.

**System Disruptions.** You understand and agree that such electronic services may occasionally be unavailable for short periods of time due to system maintenance or other reasons. We will not be liable for any delay that this may cause and you are ultimately responsible for conducting your transactions in a timely manner with regard to your banking and bill-paying needs. In the unlikely event that our electronic services become unavailable for a prolonged period of time, you understand and agree that you still have access to the Credit Union and your account(s) in the traditional manner (i.e., in person, by mail, telephone, or check-writing), and we will not be liable to you if you fail to use these means to conduct your business with us.

**Security Safeguards.** Even if you enroll in on-line banking or bill pay or our electronic document delivery service, we may from time to time require certain transactions to be made in-person or we may require verification or authentication of your identity for security purposes before a transaction or other business with us may be initiated, processed, or completed. You agree and understand that this is for the protection of us and you and is intended to safeguard your personal information and all funds held in or by the Credit Union, and to help prevent Identity Theft and bank fraud. You agree that we will not be liable for any delay in, or prevention of, any transaction or business conducted by you due to these security measures.

**Legal Process Against Your Account.** If any legal action is brought against your account such as tax levy, garnishment, attachment, etc., we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. We will not be liable to you for any such payout, even if it causes overdrafts or returned items or transactions as determined under our Overdraft Governance Documents. 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 in your account and our right to set-off.

**Power of Attorney.** We may allow a third person to act as your Attorney-in-Fact pursuant to a Power of Attorney, but we are not required to do so. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. You understand and agree that we are under no obligation to honor any power of attorney and we have no duty to investigate or verify the scope, authenticity, or validity of any Power of Attorney. We also have no duty to inquire or investigate regarding the use or purpose of any transaction or the propriety or impropriety of any action taken by your Attorney-in-Fact.

**Sharing and Disclosing Account Information.** While we value your right to privacy and confidentiality of your personal information, there are times where your information will be shared and disclosed, as follows:

**With joint account owners and other parties to the transaction.** If you have a joint deposit account or loan account, or if you enter into a transaction or account with us that requires a guarantor or a third-party owner of pledged collateral, you specifically agree to allow us to share and disclose information pertaining to those accounts with all your joint owners and other such persons described herein. By agreeing to involve these persons in your accounts and transactions, you acknowledge and agree that you are waiving your right to privacy in this regard and that it is understood that each of you will see each other's personal, non-public information that would otherwise be held in confidence.

**With Third Parties.** We generally do not disclose your account information to third parties except: (1) when it is necessary in processing a transaction, whether that is to pay an item or to send a notice of dishonor or nonpayment; (2) to exchange, in the normal course of business, credit information with third party financial institutions or other business entities or a third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) to provide information to our regulators or law enforcement when we in good faith belief we have been a victim of a crime or we have observed suspicious activity; (4) in order to comply with a government agency inquiry, subpoena or court order or a valid attachment, garnishment, or other legal action; (5) you give us written permission; (6) to guarantee a check by a third party; (7) at account opening, account renewal, or account review; (8) when we are attempting to collect a debt owed to us; or (9) any other reasonable disclosure allowed by law and appropriate to the circumstance. You also understand and agree that we may from time to time receive credit reports and other information about you in connection with your accounts. Upon request, we will give you the name and address of each agency from which we obtain such a report.

**Inactive or Dormant Accounts.** If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Rates and Fees Schedule, we may classify your account as inactive, abandoned or dormant. Unless prohibited by applicable law, we may charge a service fee for processing your inactive account. You authorize us to transfer funds from another account of yours to cover any service fees. To the extent allowed by law, we reserve the right to transfer the account funds to a general Credit Union account 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 applicable state law. Once funds have been turned over to the state, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency. □

**Death or Incompetence 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 or adjudication of incompetence and are provided satisfactory evidence thereof, such as a certified death certificate or court order. Once we are notified of a member's death or incompetence, we may pay drafts or honor other payments or transfer orders authorized by the 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 drafts or other items. We may require anyone claiming the owner's account funds to indemnify us for any losses resulting from our honoring that claim. Upon the death of an individual account owner, we will pay all funds on deposit in accordance with the specific instructions on the Account Card such as to a Payable on Death Beneficiary. If there is no beneficiary designation, no probate proceedings or no estate, we may, but are not required to, pay the funds to any heir, who will be solely responsible for any further distribution of the funds. Alternatively, we may hold the funds until a proper court order is presented to us. We may require proper documentary evidence satisfactory to us before we determine the proper treatment of the funds and before we will release funds to any claiming party. Funds in a joint account will be

payable subject to the provision, "Joint or Multiple Party Accounts". Any payment of funds upon the death or incompetence of any account holder is subject to our lien and security interest. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**Termination of Accounts and Services.** We may terminate your account or place a freeze on the funds 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, fraud, or unauthorized use 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 checks are 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) we believe that you have been negligent in protecting your access devices or access codes; (8) you have breached any promise under this Agreement; (9) you do not fulfill the terms of any of the accounts, such as deposits being made to club accounts, etc.; or (10) we reasonably deem it necessary to prevent a loss to us or to be in the best interests of the Credit Union or our members or employees. If we are informed of such circumstances or otherwise believe that any of these circumstances are about to occur, we may place a stop payment on any item and we will not be liable to you for such a stop payment.

You may terminate a single party account by giving written notice. We reserve the right to require the consent of all owners to terminate a multiple party account. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated. However, if we pay an item after termination, you agree to reimburse us.

We reserve the right to require that all checking accounts and related services be closed or deactivated if you move your residence outside the U.S., its territories, or its possessions. If you do not close or deactivate the checking accounts within 30 days of your move, we may close the accounts.

**Termination of Membership.** You may terminate your membership by giving us notice and otherwise following our policies and procedures. You may be denied services or expelled for any reason allowed by applicable law, including having your membership account or primary share account balance fall below the required par value for membership, or causing a loss to the Credit Union. Termination of your membership does not relieve you of your obligations to pay any fees or obligations that you owe us, and you are still responsible for any outstanding items that have not yet been processed or paid. Once membership has been terminated, no further transactions or services will be allowed.

**Amendment.** We may change any of the items of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. You agree that our provision of a notice to you summarizing the changes together with information on how you may obtain a complete copy of the revised Agreement constitutes sufficient notice of the change. When we change this Agreement, you may close the account if you do not agree to the changes; if you continue to use the account or keep the account open after the effective date of such change, you will be deemed to have agreed to the changes.

**Changes in Accounts or Ownership.** Any changes in accounts or services requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed form approved and accepted by us. We reserve the right to require all account owners on a multiple-party account to consent to any changes and to sign the change form.

**Recording Conversations.** You acknowledge and agree that we may record any telephone conversation we have with you, regardless of whether we so inform you at the time of the conversation. This helps document the transaction or conversation and helps protect both parties.

**Severability; Headings; No Waiver.** If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall remain valid and enforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement. We reserve the right to waive or choose not to enforce any and all terms, rights, or remedies under this Agreement and such waiver shall not affect our right to enforce that or another term, right, or remedy at a later time.

**Enforcement.** Except as may be otherwise required by law, you are liable to us for any loss, cost or expense that we incur resulting from your failure to follow this Agreement. This shall include reasonable attorney fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you.

**Governing Law.** This Agreement is governed by our Bylaws, federal laws and regulations, local clearing house rules, and the local laws (including applicable principles of contract law) and regulations of the state in which our administrative office is located. Except as may otherwise be set forth in the Resolution of Disputes by Arbitration provision below, and as permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which our administrative office is located.

**Permitted Time for Filing a Lawsuit or Requesting Arbitration.** You must file any lawsuit or request arbitration against us within one year after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This one-year limit is in addition to any time limits on notice as a condition of making a claim. For purposes of a lawsuit or arbitration concerning a fee or charge assessed to your account, the cause of action will be deemed to have arisen or accrued on the date the first such fee or charge being complained of was assessed regardless of whether you had actual or constructive knowledge of any such cause of action, and You expressly waive any application of or reliance on any theory or doctrine of a continuing violation or breach or any other doctrine which might otherwise serve to toll or delay the beginning of the one-year limitation period. For any and all causes of action arising or accruing before the date this paragraph first became effective, \_\_\_\_\_, you must still file any lawsuit or request arbitration against us within one year after \_\_\_\_\_, and you acknowledge and agree that one year is a reasonable period of time to discover any such cause of action and bring suit or request arbitration, and you expressly waive any reliance on any vested or unvested rights You may have had under any other, longer statute of limitation.

**LIMITATION OF LIABILITY. EXCEPT WHERE REQUIRED BY LAW OR THIS AGREEMENT SPECIFICALLY PROVIDES OTHERWISE, WE WILL NOT BE LIABLE FOR ANY ACTION OR INACTION EXCEPT FOR OUR INTENTIONAL MISCONDUCT OR GROSS NEGLIGENCE. EXCEPT AS MAY BE OTHERWISE REQUIRED BY LAW, YOU AGREE THAT IN NO EVENT SHALL THE CREDIT UNION'S LIABILITY TO YOU EXCEED YOUR ACTUAL DAMAGES OR THE SUM OF \$ \_\_\_\_\_, WHICHEVER IS LESS. IN NO EVENT WILL CREDIT UNION BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT.**

### **Binding Arbitration and Class Action Waiver – Resolution of Disputes by Arbitration:**

THIS PROVISION CONTAINS IMPORTANT INFORMATION REGARDING YOUR ACCOUNTS AND ALL RELATED SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT ANY DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.

- A. Agreement to Arbitrate Disputes.** Either you or we may elect, without the other's consent, to require that any dispute between us concerning your membership, your deposit accounts ("Accounts") and the services related to your membership and Accounts, including but not limited to all disputes that you may raise against us, must be resolved by binding arbitration, except for those disputes specifically excluded below.
- B. No Class Action or Joinder of Parties.** YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.
- C. Disputes Covered by Arbitration. YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL.** Any claim or dispute relating to or arising out of your Accounts or our relationship will be subject to arbitration, regardless of whether that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.
- All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to your Accounts. Disputes include not only claims made directly by you, but also made by anyone connected with you or claiming through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its affiliates, successors, assignees, officers, directors, employees, and agents, and claims for which we may be directly or indirectly liable, even if we are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Resolution of Disputes by Arbitration provision, the other party may elect to proceed in arbitration pursuant to this Resolution of Disputes by Arbitration provision.
- D. Disputes Excluded from Arbitration.** Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual (non-class, non-representative) claim for relief. However, if a matter in small claims court is removed, transferred, or appealed to a non-small claims court, that claim shall be subject to this Resolution of Disputes by Arbitration provision. Our Claims or disputes against you arising from your status as a borrower under any loan agreement with the Credit Union or to collect any funds you may owe us are also excluded from this Resolution of Disputes by Arbitration provision.
- E. Commencing an Arbitration.** The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association or JAMS. If you initiate the arbitration, you must notify us in writing at:

First United Credit Union  
3140 Ivanrest Avenue SW  
Grandville, MI 49418

If we initiate the arbitration, we will notify you in writing at your last known address on file. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting these arbitration forums:

American Arbitration Association  
1-800-778-7879 (toll free)  
[www.adr.org](http://www.adr.org)

JAMS  
1-800-352-5267 (toll free)  
[www.jamsadr.com](http://www.jamsadr.com)

The arbitration shall be conducted in the same city as the U.S. District Court closest to your home address, unless the parties agree to a different location in writing.

- F. Administration of Arbitration.** The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten years of experience or a retired or former judge selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed unless those rules and procedures are inconsistent with this arbitration provision, in which case this arbitration provision will prevail. Those provisions and rules may limit the discovery available to you or us. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or by us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief

provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. You or we may choose to have a hearing and be represented by counsel. The decision rendered by the arbitrator shall be in writing. At your or our request, the Arbitrator shall issue a written, reasoned decision following applicable law and relief granted must be relief that could be granted by the court under applicable law. Judgment on the arbitration award may be entered by any court of competent jurisdiction.

- G. Costs.** The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, We will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring Us to do so, or if you ask us in writing and we determine there is good reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all costs and expenses from another party if the arbitrator, applying applicable law, so determines.
- H. Right to Resort to Provisional Remedies Preserved.** Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies, such as the right of set-off or the right to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies, except in an action by us against you that has been initiated by Us to collect funds that you may owe to us.
- I. Arbitration Award.** The arbitrator's award shall be final and binding unless a party appeals it in writing to the arbitration forum within fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. The appeal must request a new arbitration before a panel of three neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same manner as allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act or other applicable law. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.
- J. Governing Law.** You and we agree that our relationship includes transactions involving interstate commerce and that these arbitration provisions are governed by, and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws of the State of Michigan shall apply.
- K. Severability, Survival.** These arbitration provisions shall survive (a) termination or changes to your accounts or any related services; (b) the bankruptcy of any party; and (c) the transfer or assignment of your Accounts or any related services. If any portion of this Resolution of Disputes by Arbitration provision is deemed invalid or unenforceable, the remainder of this Resolution of Disputes by Arbitration provision shall remain in force. No portion of this Resolution of Disputes by Arbitration provision may be amended, severed, or waived absent a written agreement between you and us.
- L. Applicability.** Arbitration will not apply to your Account as long as you are an active duty Service Member.
- M. Right to Reject this Resolution of Disputes by Arbitration Provision. YOU MAY CHOOSE TO REJECT THIS RESOLUTION OF DISPUTES BY ARBITRATION PROVISION BY SENDING US WRITTEN NOTICE AS DESCRIBED BELOW:**

**Agreement to the Resolution of Disputes by Arbitration provision:**

1. If you agree to be bound by the above Resolution of Disputes by Arbitration provision, then no action is needed on your part.
2. If you take no action, then effective immediately your Accounts will be bound by this Resolution of Disputes by Arbitration provision.

**Rejection of the Resolution of Disputes by Arbitration provision:**

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of account opening or within 30 days of receiving this notice, whichever is sooner, including the following information:
  - a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;
  - b. You must send Your written notice to us at the following address:

First United Credit Union  
3140 Ivanrest Avenue SW  
Grandville, MI 49418



**A2A TRANSFER AUTHORIZATION FORM**

**FIRST UNITED CREDIT UNION ACCOUNT INFORMATION**

Account Number \_\_\_\_\_

Member Name: \_\_\_\_\_

**“OTHER” FINANCIAL INSTITUTION INFORMATION**

Description (what you see online) \_\_\_\_\_

Financial Institution Name \_\_\_\_\_

Financial Institution Routing Number \_\_\_\_\_

Financial Institution Phone Number \_\_\_\_\_

Account Number at “Other” Financial Institution \_\_\_\_\_

Type of Account \_\_\_\_\_  
(savings, checking, loan)

Account Holder Name at Other Instituion \_\_\_\_\_

**NO Incoming transfer or Incoming loan payment fee (FREE via “It’s ME 24/7” online banking, or First United Mobile App)**

**Outgoing transfer fee: \$3.00 withdrawal from savings or checking account**

**Authorization**

I hereby authorize First United Credit Union to deposit or withdraw funds to/from the account listed above. I hereby certify that the information is correct and I am authorized to make deposits and withdrawals from the other financial institution’s account listed above.

Signature \_\_\_\_\_ Date \_\_\_\_\_





## Terms & Conditions – Account to Account (A2A) Setup

Account to Account (A2A) transfer service allows you to initiate transfers between accounts that you own. These accounts can be located at any institution within the United States. You will be able to transfer available funds anytime between your Credit Union Account and the other institutions at anytime. You must be a legal owner on all accounts. You can set up as many accounts as you like. In order to transfer available funds from one account to another, you must log on to the It'sMe247 online banking site.

### Other important notes regarding A2A transfers:

- ❖ There may be a \$3.00 fee associated with each outgoing transfer.
- ❖ Limits for transactions are as follows, consult with First United Credit Union with questions on any limits.
  - Per transaction limit: \$10,000
  - Total for the day per account: \$10,000
  - Maximum for the month per account: \$10,000
- ❖ Outgoing and incoming A2A transfers can take up to 3 business days to complete.
- ❖ With outgoing transfers, your money will immediately be withdrawn from your Credit Union Account. Transfers will not be made if your Credit Union Account does not contain sufficient funds for the transfer.
- ❖ Incoming funds are **not** credited to your Credit Union Account **until** they arrive from the other institution, but the fee is withdrawn at the time of the transfer request.

**With incoming transfers, a \$0 transaction entry will appear in your account history when the transfer is made.** When the actual transfer is made by the other financial institution, you will see it in your Credit Union Account history.

- ❖ Once the transfer is initiated, First United Credit Union **cannot** cancel the transfer nor can transfers be reversed.
- ❖ First United Credit Union is not responsible for disputed transfers made between the accounts you have authorized for A2A Transfers. You agree to hold harmless First United Credit Union from any and all claims, actions and judgments, including costs of defense attorney's fees incurred in defending against same, arising from and related to disputes involving A2A transfers between your A2A account relationships.

## SAVINGS, VACATION CLUB, CHRISTMAS CLUB and SHARE PLUS SAVINGS ACCOUNT DISCLOSURE

### Effective Date

**THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

In this disclosure the reference to "We", "Us", "Our" and "Credit Union" mean the First United Credit Union. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the Savings, Vacation Club, Christmas Club or Share Plus Savings Account established for you as set forth herein. For joint accounts, read singular pronouns in the plural. The dividend rate and Annual Percentage Yield (APY) shown in this disclosure have been offered within the most recent seven calendar days and were accurate as of the effective date. Please call 616-532-9067 or visit [www.firstunitedcu.org](http://www.firstunitedcu.org) to obtain current rate information.

### RATE AND BALANCE INFORMATION

Account Type	Minimum Balance to Earn the Stated APY	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee
<input type="checkbox"/> Savings	\$100.00			N/A	N/A
<input type="checkbox"/> Vacation Club	None	See rate sheet for current rates.		N/A	N/A
<input type="checkbox"/> Christmas Club	None			N/A	N/A
<input type="checkbox"/> Share Plus Savings	\$1000.00			\$1000.00	N/A
<input type="checkbox"/> Money Market	\$0 - \$2,500				\$2500
	\$2,501 - \$10,000				\$2500
	\$10,001 - \$25,000				\$2500
	\$25,001 - \$50,000				\$2500
	\$50,001 +				\$2500

**Rate Information.** For dividend bearing accounts, the dividend rate and APY may change every dividend period based on the determination of the Credit Union Board of Directors. Savings Accounts are subject to a Tiered Rate. Your account will earn dividends according to the daily balance in your account related to the table above.

**Minimum Balance Requirements.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a Regular Share account. The par value amount is stated in the Fee Schedule. The minimum balance requirements applicable to each account are stated above. For Savings accounts, the minimum balance is included in all reports listing balance information, but is not included in the "available balance." If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.

**Minimum Balance to Avoid Fees:** If the minimum daily balance shown above is not met during each day of the dividend period, you will be charged a service fee as stated in the Fee Schedule.

**Transaction Limitations.** During any statement period, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a draft, debit card (if applicable), pre-authorized or automatic transfer or telephonic order or instruction. If you exceed these limitations, your account may be subject to a fee or be closed. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

Christmas Club accounts, Your account balance will be automatically transferred to your regular share account each November without penalty and the account will remain open.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.  
**Compounding and Crediting.** The dividend period is monthly from the 1st day of each month to the last day of each month and dividends will be calculated on your average daily balance for each day on which your balance equals or exceeds the required minimum balance. At your option, dividends will be compounded and credited to your account or will be paid directly to you or to another credit union account of yours.

**Balance Computation Method.** For dividend bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day.

**Accrual on Non-cash Deposits.** For dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit non-cash items (e.g. checks) into Your Account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Fee Schedule" provided in conjunction with this Account Disclosure.

## CHECKING ACCOUNT DISCLOSURE

### Effective Date

**THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

In this disclosure the reference to "We", "Us", "Our" and "Credit Union" mean the First United Credit Union. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the Checking Account established for you as set forth herein. For joint accounts, read singular pronouns in the plural.

To obtain current dividend rate and Annual Percentage Yield (APY), please call 616-532-9067 or visit [www.firstunitedcu.org](http://www.firstunitedcu.org).

### RATE AND BALANCE INFORMATION

Account Type	Minimum Balance to Earn the Stated APY	Maximum Balance to Earn the Stated APY	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee
<b>Checking</b>	\$0					
<b>Interest Bearing Checking</b>	\$0-\$2,500				\$0	\$2,500
	\$2,500 +					

**Rate Information.** For dividend bearing accounts, the dividend rate and APY may change every dividend period based on the determination of the Credit Union Board of Directors. Savings Accounts are subject to a variable rate. Your account will earn dividends according to the daily balance in your account related to the table above.

**Minimum Balance Requirements.** To open any account, you must deposit or already have on deposit at least the par value of one full share in a regular share account. The par value amount is stated in the Fee Schedule. The minimum balance requirements applicable to each account are stated above. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.

**Minimum Balance to Avoid Fees:** If the minimum daily balance shown above is not met during each day of the dividend period, you will be charged a service fee as stated in the Fee Schedule. For Interest Bearing Checking Accounts, failure to keep an average monthly balance of \$2,500 will result in a \$5.00 fee.

**Transaction Limitations.** During any statement period, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a draft, debit card (if applicable), pre-authorized or automatic transfer or telephonic order or instruction. If you exceed these limitations, your account may be subject to a fee or be closed. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Compounding and Crediting.** The dividend period is monthly from the 1st day of each month to the last day of each month and dividends will be calculated on your average daily balance for each day on which your balance equals or exceeds the required minimum balance. At your option, dividends will be compounded and credited to your account or will be paid directly to you or to another credit union account of yours.

**Balance Computation Method.** For dividend bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day.

**Accrual on Non-cash Deposits.** For dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit non-cash items (e.g. checks) into Your Account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Fee Schedule" provided in conjunction with this Account Disclosure.

# IRA SAVINGS ACCOUNT DISCLOSURE

## Effective Date

**THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

In this disclosure the reference to "We", "Us", "Our" and "Credit Union" mean the First United Credit Union. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the, IRA Savings Account established for you as set forth herein. For joint accounts, read singular pronouns in the plural.

The dividend rate and Annual Percentage Yield (APY) shown in this disclosure have been offered within the most recent seven calendar days and were accurate as of the effective date. Please call 616-532-9067 or visit [www.firstunitedcu.org](http://www.firstunitedcu.org) to obtain current rate information.

### RATE AND BALANCE INFORMATION

Account Type	Minimum Balance to Earn the Stated APY	Maximum Balance to Earn the Stated APY	Dividend Rate	Annual Percentage Yield (APY)	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee
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IRA Savings

See rate sheet for current rates.

**Rate Information.** For dividend bearing accounts, the dividend rate and APY may change every dividend period based on the determination of the Credit Union Board of Directors. Savings Accounts are subject to a Tiered Rate. Your account will earn dividends according to the daily balance in your account related to the table above.

**Minimum Balance Requirements.** To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule *[verify the par value is disclosed.]*. The minimum balance requirements applicable to each account are stated above. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.

**Minimum Balance to Avoid Fees:** If the minimum daily balance shown above is not met during each day of the dividend period, you will be charged a service fee as stated in the Fee Schedule.

**Transaction Limitations.** During any statement period, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a draft, debit card (if applicable), pre-authorized or automatic transfer or telephonic order or instruction. If you exceed these limitations, your account may be subject to a fee or be closed. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

IRA's may also subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or Your tax advisor for additional information.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Compounding and Crediting.** The dividend period is monthly from the 1st day of each month to the last day of each month and dividends will be calculated on your average daily balance for each day on which your balance equals or exceeds the required minimum balance. At your option, dividends will be compounded and credited to your account or will be paid directly to you or to another credit union account of yours.

**Balance Computation Method.** For dividend bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day.

**Accrual on Non-cash Deposits.** For dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit non-cash items (e.g. checks) into Your Account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Fee Schedule" provided in conjunction with this Account Disclosure.

**Effective Date**

**THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

In this disclosure the reference to "We", "Us", "Our" and "Credit Union" mean the First United Credit Union. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the Term Share Certificate Account established for you as set forth herein. For joint accounts, read singular pronouns in the plural.

The dividend rate and Annual Percentage Yield (APY) shown in this disclosure have been offered within the most recent seven calendar days and were accurate as of the effective date.

Please call 616-532-9067 or visit [www.firstunitedcu.org](http://www.firstunitedcu.org) to obtain current rate information.

**RATE AND BALANCE INFORMATION**

Account Type	Term	Minimum Opening Deposit	Dividend Rate	Annual Percentage Yield (APY)	Additional Deposits	Maturity Date
Regular	<input type="checkbox"/> 6 Month	\$500.00	See rate sheet for current rates.		<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 12 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> 24 Month	\$500.00			<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 36 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> 48 Month	\$500.00			<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 60 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> Other				<input type="checkbox"/> Allowed	_____

**Rate Information.** IRA Certificate Accounts are subject to a Fixed Rate. Your account will earn dividends according to the daily balance in your account related to the table above.

**Minimum Balance Requirements.** To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. The minimum balance requirements applicable to each account are stated above. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.

**Minimum Balance to Avoid Fees:** If the minimum daily balance shown above is not met during each day of the dividend period, you will be charged a service fee as stated in the Fee Schedule.

**Transaction Limitations.** After your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**Maturity.** Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date.

**Amount of Penalty:** For all certificate accounts the amount of early withdrawal penalty is 90 days dividends earned for CD terms of 12 months or less and 180 days dividends earned for terms over 12 months.

**How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

**Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances; When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

**Renewal Policies.** The renewal policy for your accounts is stated in the Rate Schedule. For Certificate accounts, your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Compounding and Crediting.** The dividend period is the Accounts Term. It begins from the date that your Account is opened and ends on the stated maturity date unless renewed, and dividends will be compounded daily and will be credited monthly. Your annual percentage yield assumes dividends will remain on deposit until maturity. A withdrawal will reduce earnings. Accrued dividends (less any early withdrawal penalty) will be paid when you close your Account.

**Balance Computation Method.** For dividend bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day.

**Accrual on Non-cash Deposits.** For dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit non-cash items (e.g. checks) into Your Account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Fee Schedule" provided in conjunction with this Account Disclosure.

**Effective Date**

**THIS DISCLOSURE CONTAINS NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES. PLEASE BE CERTAIN TO READ THIS DISCLOSURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

In this disclosure the reference to "We", "Us", "Our" and "Credit Union" mean the First United Credit Union. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means the Term Share Certificate Account established for you as set forth herein. For joint accounts, read singular pronouns in the plural.

The dividend rate and Annual Percentage Yield (APY) shown in this disclosure have been offered within the most recent seven calendar days and were accurate as of the effective date.

Please call 616-532-9067 or visit [www.firstunitedcu.org](http://www.firstunitedcu.org) to obtain current rate information.

**RATE AND BALANCE INFORMATION**

Account Type	Term	Minimum Opening Deposit	Dividend Rate	Annual Percentage Yield (APY)	Additional Deposits	Maturity Date
Regular	<input type="checkbox"/> 6 Month	\$500.00	See rate sheet for current rates.		<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 12 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> 24 Month	\$500.00			<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 36 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> 48 Month	\$500.00			<input type="checkbox"/> Allowed	_____
	<input type="checkbox"/> 60 Month	\$500.00			<input type="checkbox"/> Not Allowed	_____
	<input type="checkbox"/> Other				<input type="checkbox"/> Allowed	_____

**Rate Information.** IRA Certificate Accounts are subject to a Fixed Rate. Your account will earn dividends according to the daily balance in your account related to the table above.

**Minimum Balance Requirements.** To open any account, you must deposit or already have on deposit at least the par value of one full share in any account. The par value amount is stated in the Fee Schedule. The minimum balance requirements applicable to each account are stated above. If the minimum daily balance is not met each day of the dividend period, you will not earn the stated Annual Percentage Yield.

**Minimum Balance to Avoid Fees:** If the minimum daily balance shown above is not met during each day of the dividend period, you will be charged a service fee as stated in the Fee Schedule.

**Transaction Limitations.** After your account is opened you may make withdrawals subject to the early withdrawal penalties stated below.

**Maturity.** Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

**Early Withdrawal Penalty.** We may impose a penalty if you withdraw from your account before the maturity date.

**Amount of Penalty.** For all Certificate accounts the amount of early withdrawal penalty for your account is to 90 days dividends for CD terms of 12 months or less and 180 days dividends earned for terms over 12 months.

**How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

**Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances; When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.

**Renewal Policies.** The renewal policy for your accounts is stated in the Rate Schedule. For Certificate accounts, your account will automatically renew for another term upon maturity. You have a grace period of ten (10) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

**Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Compounding and Crediting.** The dividend period is the Accounts Term. It begins from the date that your Account is opened and ends on the stated maturity date unless renewed, and dividends will be compounded daily and will be credited monthly. Your annual percentage yield assumes dividends will remain on deposit until maturity. A withdrawal will reduce earnings. Accrued dividends (less any early withdrawal penalty) will be paid when you close your Account.

**Balance Computation Method.** For dividend bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day.

**Accrual on Non-cash Deposits.** For dividend bearing Accounts, dividends will begin to accrue on the business day that You deposit non-cash items (e.g. checks) into Your Account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends.

**Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Fee Schedule" provided in conjunction with this Account Disclosure.

## Your Ability to Withdraw Funds

Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit, unless they involve an International ACH Transaction. See below for more information on International ACH Transactions. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

## Longer Delays May Apply

However, in some cases, the availability of funds may be delayed under the following circumstances.

**Case-by-Case Holds:** Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200 of your deposits, however, will be available on the first business day after the date of deposit.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**Exception Holds:** In addition, funds you deposit by check may be delayed for up to the 11th business day after the day of your deposit under the following circumstances:

- We believe a check you deposit will 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 last six months.
- There is an emergency, such as failure of computer or communications 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.

## 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 time funds from the check we cashed 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.

## Deposits at Automated Teller Machines

Funds from any deposits (cash or check) made at automated teller machines (ATMs) we do not own or operate will be available as follows: The first \$200 will be available the same business day of your deposit. The next \$200 becomes available on the first business day after the day of your deposit. The remainder becomes available on the fifth business day after the day of deposit. This rule does not apply to ATMs we own or operate.

All ATMs that we own or operate are identified as our machines. Funds from deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will follow the same availability schedule as making a deposit in person to one of our employees, except that same day availability may not apply to the items noted. These deposits may be available the first day after the day of deposit.

## Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days 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 next 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 deposit slip). The excess over \$5,000 will be available on the 10th 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 10th business day after the day of your deposit.

## Business Days and Cut-off Times

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:30 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after that time or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

## International ACH Transactions

International ACH Transactions (IAT) that are transmitted to or from any of your accounts may be identified and designated by us for review and examination under the Office of Foreign Assets Control Rules and Regulations (OFAC Rules). In such a case, settlement of the IAT may be delayed or suspended, and may be terminated under applicable OFAC Rules. You also acknowledge that we may be required to place an indefinite hold on funds covered by the IAT if the IAT is required to be terminated under OFAC Rules. You agree that any such delay is permissible under the laws applicable to the availability of funds held in deposit accounts. In the event an IAT is delayed or terminated, we will provide you such notice as may be required by applicable law.

## **Foreign Checks or Drafts**

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

## **Substitute Checks and Your Rights-Important Information About Your Checking Account**

### **What Is a Substitute Check?**

To make check processing faster, federal law permits financial institutions to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

### **What Are My Rights Regarding Substitute Checks?**

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

### **How Do I Make a Claim for a Refund?**

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at 3140 Ivanrest Ave SW, Grandville, MI 49418, 616-532-9067, 866-255-1004, or [info@Firstunitedcu.org](mailto:info@Firstunitedcu.org). You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include -

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and the following information to help us identify the substitute check: *(identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check).*

# ELECTRONIC FUNDS TRANSFER AGREEMENT and DISCLOSURE - REG E

This Electronic Funds Transfer Agreement and Disclosure ("Agreement") is the contract which governs the rights and responsibilities of both parties regarding electronic funds transfer services offered by us. ("Account" means any one or more of your savings, money market, and checking account(s) you have with us. Electronic funds transfers are electronically-initiated transfers of money from or to your account through the various services described below. By signing an application or account card for EFT services, or by accessing any service, you agree to the terms and conditions in this Agreement, and amendments thereto, and any other agreements that may govern your accounts. We may refuse any transaction which would draw upon insufficient available funds, lower an account below any required minimum balance, exceed a credit limit, or otherwise require us to increase our required reserve on an account.

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

**TYPES OF ELECTRONIC FUND TRANSFER SERVICES.** The following describes the services, if approved, that are available, and some limitations that apply:

1. **ATM Card.** You may use your ATM card and PIN (Personal Identification Number) to:

- Withdraw available funds from your savings accounts.
- Make deposits to your savings accounts.
- Obtain balance information on your savings accounts.
- Make loan payments from your savings accounts.

Limitations. The following limitations will apply to your ATM Card:

- The maximum dollar amount of cash withdrawals per day is \$500. Sufficient funds must be available to make any withdrawal.
- You may make only 15 cash withdrawals in one day.
- The maximum purchase price for any one transaction at a POS Terminal is \$500.00.
- You must maintain a minimum balance of \$0.00 in order to use your card
- For security reasons, there are other limitations to frequency and number of transfers you may make at ATMs.
- Your available account balance may be reduced for preauthorizations for 3 business days or until the transaction clears. For additional important information about your liability for overdrafts and how we calculate your available balance, please refer to the Overdraft Governance Documents.

2. **Debit MasterCard.** You may use your Debit MasterCard and PIN to perform all of the functions listed above in the ATM Card Access section. Additionally, you may also:

- Withdraw available funds from your savings, checking, and money market accounts.
- Make deposits to your savings, checking, and money market accounts.
- Obtain balance information on your savings, checking, and money market accounts.
- Make POS (Point of Sale) transactions to purchase goods or services at POS terminals that have the MasterCard logo.
- Order goods or services by mail, telephone, or via the Internet from places that accept the Card.
- Pay for purchases at places that have agreed to accept the Card.
- Make cash withdrawals in foreign countries and in foreign currencies.

Limitations. The following limitations will apply to your Card:

- The maximum dollar amount of cash withdrawals per day is \$3,000. Sufficient funds must be available to make any withdrawal.
- You may make only 15 cash withdrawals in one day.
- The maximum purchase price for any one transaction at a POS Terminal is \$3,000.
- You may make only 15 purchases in one day.
- You must maintain a minimum balance of \$0.00 in order to use your card.
- For security reasons, there are other limitations to frequency and number of transfers you may make at ATMs.
- Your available account balance may be reduced for preauthorizations for 3 business days or until the transaction clears. For additional important information about your liability for overdrafts and how we calculate your available balance, please refer to the Overdraft Governance Documents.

3. **Electronic Check Conversion & Electronic Returned Check Fees.** If you pay for something with a check, you may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to: (1) pay for purchases or (2) pay your bills. When your check is used to initiate an electronic funds transfer in this way, you authorize the funds to be debited from your account as soon as the same day, and your check may not be returned to you. You also authorize a one-time electronic funds transfer to pay a Returned Check/EFT fee or Non-sufficient Funds fee if you have insufficient funds.

4. **Preauthorized Electronic Funds Transfers.** You may authorize periodic or recurring automatic payments from, and deposits into, your designated account(s). Examples of such transfers include direct deposit of your paycheck or Social Security check into your designated Credit Union account; automatic payment(s) from your designated Credit Union account to third parties; and automatic payment from your designated Credit Union account for loan payments or other amounts you owe us.

The frequency and amounts of these preauthorized transfers will be subject to and in accordance with the authorization that you sign, and the agreement you have with the originator of the transfer.

5. **CU\*Talk Audio Response.** You may access your accounts via our touch-tone telephone system. We will assign you a PIN to use this service. You may use telephone access to:

- Transfer available funds between your savings, checking, and money market accounts;
- Obtain balance, account activity, and other information on your savings, checking, and money market accounts;
- ☐ Make payments on your Credit Union loans or credit card from your savings, checking, and money market accounts;
- Verify whether a check or other item has cleared your account;

The telephone access service is available twenty-four (24) hours a day, but may be inaccessible for a short period each day for data processing.

Limitations. The following limitations will apply to the Telephone/Audio Response Service:☐ ☐ .

6. **It's ME 247 Online Banking.** We offer a Home Banking service that you may access from a personal computer that has Internet access. You will need your assigned password and member number or user name to access your accounts, as instructed when you log on. You may use this service for the following:

- Make transfers between your savings, checking, and money market accounts;
- Obtain balance information on your savings, checking, and money market accounts;
- ☐ Make payments on your Credit Union loans or credit card from your savings, checking, and money market accounts;
- Access internet bill pay services to make payments to various creditors;
- Verify whether a check or other item has cleared your account;
- Take an advance from a line of credit account;
- Obtain tax information on amounts earned on applicable accounts;
- Obtain information on interest paid on loan accounts;
- Access or utilize other services that we may make available to you from time to time

Our Home Banking service will be available to you 24 hours a day, but may be interrupted for a short period of time each day for data processing. Security protocols will be in place, such as electronic lock-out if there are numerous unsuccessful attempts to enter a transaction, and limits on the duration of access.

Other EFT Disclosures contained in this document apply to Home Banking services as well. You will also be required to comply with instructions and agreements provided on-line when you log onto the Home Banking service.

7. **Online Bill Payment Services.** Through our online Home Banking service, we offer Bill Pay services so that you may pay your bills to third-party creditors and payees electronically. You must agree to the online bill payment services agreement included on the bill pay services website, which agreement is incorporated by reference herein. You may also be required to comply with other instructions and agreements provided on-line when you log onto the Bill Pay service.

**FEES.** There are certain fees and charges for using electronic funds transfer services. For a current list of the types and amounts of these fees, please see your Rates & Fees Schedule that was provided to you. ATM Fees: Additionally, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer. The amount of this fee will be disclosed to you by the owner of the ATM.

#### **USE OF EFT CARDS AND SERVICES.**

Ownership: Any card or other access device that we provide you remains our property and must be returned to us, our agent, or to any person who is authorized to honor the card according to our instructions. We may repossess the card at any time in our sole discretion without demand or notice to you. You cannot transfer the card, access code, or account to another person, and you will be liable for any transfers made by anyone to whom you give your card or access codes.

Honoring the Card(s): Refunds: Neither we nor the merchants authorized to honor the card will be liable for failure or refusal to honor your card, access device, or code. If a merchant agrees to provide a refund or adjustment to you, you agree to accept a credit to your account instead of a cash refund.

Illegal Transactions: You shall not use your card to make any illegal transaction as determined by applicable law. We may decline any transaction that we believe to be illegal, including but not limited to any transaction involving or relating to any gambling activity. We will have no liability or responsibility for any such use or for declining any such transaction. You further agree to indemnify and hold us harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.

Foreign Transactions; Currency Conversion: Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The conversion rate in dollars will be (1) 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 (2) the government-mandated rate in effect for the applicable central processing date in each instance. Any transaction initiated by you within the United States but processed outside of the United States is a foreign transaction. All transactions processed outside of the United States (which may include internet transactions) will be charged a foreign transaction fee in the amount disclosed on your Fee Schedule.

Security of Card and Access Codes. The access codes issued to you are for security purposes and any codes issued to you are confidential and should not be disclosed to anyone else or recorded on or with the card. You agree to safeguard the codes and agree not to disclose or otherwise make available your cards or codes to anyone not authorized to sign on your accounts. If you authorize someone to use your access codes, that authority shall remain in place until you specifically revoke that authority by notifying the Credit Union.

Joint Accounts. If any of your accounts accessed under this Agreement are joint accounts, all joint owners including any authorized users, shall be bound by the terms and conditions of this Agreement. You understand and agree that any joint owner you authorize to use an access code may withdraw or transfer funds from any one of your accounts without your prior notice or permission, and we will not be liable to you in any way. Each of you jointly and severally shall be responsible for any and all transactions under this Agreement regardless of which owner accessed the accounts or used the services. Each joint account holder is authorized to act for the others, and we may accept orders and

regarding any transaction on any account from any owner. We can refuse to follow conflicting instructions.

**Reversing Electronic Fund Transfers:** If an electronic fund transfer was payment of \$50.00 or more for goods or services, you have the right to require us to reverse such transfer and to re-credit your account with the full amount of the transfer if: (a) you tell us within four (4) calendar days of the date of the transfer, to make such a reversal, (b) you notify us that you have made a good faith attempt to resolve your dispute with the third party involved, and (c) you assure us that any returnable goods involved in the dispute will be returned.

If you do these things in writing, you **MUST** send us a letter or call us at the address or telephone number set forth in the Billing Error Resolution section below. If you tell us orally that you want such a transfer reversal, you must send us a letter to confirm your reversal request, your notice of attempted resolution of the dispute, and your assurance to return any returnable goods involved. We must receive this letter within fourteen (14) calendar days after the date of your oral request for reversal. We reserve the right to impose a reasonable charge for handling such reversal requests.

**No Right to Stop-Payment for Terminal Transactions.** Transfers made by terminal may be executed immediately. This means that a cash withdrawal or other debit transaction is immediately deducted from your account; there is no "float" time and therefore there is no effective way of stopping the transaction.

**LIABILITY FOR UNAUTHORIZED USE.** Tell us **AT ONCE** if you believe your ATM or Debit Card or any of your access codes have been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down.

*For cards with the MasterCard logo:* You will have no liability for unauthorized use of your MasterCard, provided that you have exercised reasonable care in safeguarding the Card from risk of loss or theft, and upon becoming aware of such loss or theft, you promptly report the loss or theft to us.

Under no circumstances, however, will you be liable for more than \$50 if you tell us within 2 business days after you learn of the loss or theft of your card or access code and someone used your card or access code without your permission. If you do **NOT** tell us within 2 business days after you learn of the loss or theft of your card or access code, and we can prove we could have stopped someone from using your card or access code without your permission if you had told us, you could lose as much as \$500.

You should always save your terminal receipts, keep a record of your transactions, and reconcile your receipts with your periodic statements. **If your statement shows transfers that you did not make**, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

**You are liable for all transfers or purchases made via your card(s), access code(s) or passwords that you authorize or allow.** If you give your card, access code, or password to someone else, you are responsible for all transfers or purchases that person makes with your card or via the service that he or she accesses, even if that person uses the card or code in a way that you did not anticipate or intend. You may revoke your permission for the other person to use your card by notifying us in writing, and allowing us reasonable time to act on your notification.

**If you believe your card or access code has been lost or stolen**, call: 888-241-2510 for Debit cards and 800-528-2273 for credit cards during normal business hours or write: First United Credit Union, 3140 Ivanrest Ave SW, Grandville, MI 49418. You should also call this number or write to this address if you believe a transfer has been made using the information from your Account without your permission.

**BUSINESS DAYS.** For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

**DISCLOSURE OF YOUR INFORMATION.** We will disclose information to third parties about your account or the transfers you make:

1. Where it is necessary for completing transfers;
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. In order to comply with government agency or court orders;
4. If you give us your written permission; or
5. With other companies for joint marketing purposes.

## **RIGHT TO RECEIVE DOCUMENTATION**

**Periodic statements.** Transfer and withdrawal transactions made through any card, Home Banking or Bill Pay service, telephone access system, or preauthorized transfer will be reflected on your periodic statement. You will receive a monthly statement unless there are no transfers in a particular month. In any case you will get a statement at least annually.

**Terminal Receipts.** You can get a receipt at the time you make any transaction (except inquiries) to or from your account using an ATM, Point-of-Sale terminal, or Check Card transaction with a participating merchant. You should keep your statements and receipts, as they may be admissible evidence in legal proceedings if a dispute should arise and shall constitute prima facie proof that such transfer was made.

**Preauthorized EFTs.** If you have arranged to have a direct deposit or preauthorized debit or credit made to your account at least once every 60 days from the same person or company, you can call us at 866-255-1004 or use telephone access or Home Banking to find out whether or not the deposit has been made.

## **RIGHTS REGARDING PREAUTHORIZED PAYMENTS**

**Right to Stop Payment and Procedure for Doing So.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

Call us at 616-532-9067, or write us at 3140 Ivanrest Avenue, SW, Grandville, MI 49418, in time for us to receive your request **5** business days or more before the payment is scheduled to be made. (If you want to stop a payment being made through Bill Pay, you should follow the instructions within Bill Pay). If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. Please see the Rates & Fees Schedule for any fees charged for stopping payments.

**Notice of Varying Amounts.** If preauthorized recurring payments may vary in amount, the person you are going to pay will tell you, 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 transfer.** If you order us to stop one of these payments 3 business days or more before scheduled, and we do not do so, we will be liable for your losses or damages.

**OUR LIABILITY FOR FAILURE TO MAKE TRANSFERS.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have sufficient available funds in your account to make the transfer.
- If the funds in your account are pledged as collateral for a loan or frozen because of a delinquent loan or other reason.
- If the transfer would go over the credit limit on your overdraft line.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the error was caused by a system of any participating ATM network.
- If the ATM, POS terminal, telephone access system, Home Banking or Bill Pay system or other electronic service was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- Any other exceptions stated in any of our agreements with you or which may be amended in the future.

**BILLING ERROR RESOLUTION** *(does not apply to international remittance transfers):*

In case of errors or questions about your electronic transfers, contact us at the number or address listed below as soon as you can and include the information listed below. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared.

By Telephone: 616-532-9067

By U.S. Mail: 3140 Ivanrest Avenue, SW

By e-mail: Info@FirstUnitedCU.org

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you  tell us verbally, we may require that you send us your complaint or question in writing within 10 business days. So that we may fully investigate your complaint, we may ask you to provide additional information to the extent allowed by law. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45\* days to investigate your complaint or question. If we decide to do this, we will credit your account within 10\*\* business days for the amount you think is in error, so that you will have the use of the money 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 10 business days, we may not credit your account.

For purposes of this provision, "error" means

- An unauthorized electronic fund transfer.
- An incorrect electronic fund transfer from or to the member's deposit account.
- The omission of an electronic fund transfer affecting the customer's account.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. See the Rates & Fees Schedule for any fees associated with such copies.

\*For errors involving new accounts, point of sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. \*\* For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

**Termination.** You may terminate this agreement by (1) notifying us in writing; and (2) destroying or returning your Card(s). We may terminate this agreement by notifying you in writing. Termination does not affect any party's rights under this agreement regarding any transactions made before termination.

**IMPORTANT SAFETY TIPS REGARDING THE USE OF ATM MACHINES.** The following is a list of safety precautions that you should follow when using an ATM machine or night depository:

- Be aware of your surroundings, particularly at night;
- Consider having someone accompany you when using an ATM or Night Depository after dark;
- If the ATM facility is equipped with a door, close it tightly before beginning your transaction, and do not allow anyone you don't know into the facility with you;
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction;
- Refrain from displaying your cash - place it in your pocket or purse as soon as the transaction is completed. Count your cash in the safety of a locked enclosure such as a car or home;
- Use a different ATM or return at a later time if you notice anything suspicious while using or approaching the ATM. If you are in the middle of your transaction, cancel the transaction, take your card or deposit envelope, and leave;
- If you are followed after completing your transaction, go to the nearest public area where people are present;
- Do not write your personal identification number or code on your ATM card; and
- Report all crimes immediately to the operator of the automated teller machine or to local law enforcement officials. If emergency assistance is needed, call the police from the nearest available public telephone. If you have complaints or concerns about the security of an ATM, contact the operator of the ATM, or the state banking department.

# CREDIT CARD APPLICATION

Married Applicants may apply for a separate account. Check the appropriate box to indicate Individual Credit or Joint Credit.

**Individual Credit:** Complete **Applicant** sections if only the applicant's income is considered for loan approval.

Complete **Applicant** and **Co-Applicant** sections: (1) if you are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as the basis for repayment of credit requested; (2) if you reside in a Community Property State; (3) if you are relying on property located in a Community Property State as a basis for repayment of the credit requested; or (4) if you are an Alaska resident subject to a community property agreement or community property trust. Community Property States include: AZ, CA, ID, LA, NM, NV, TX, WA, WI.

**Joint Credit:** Complete **Applicant** and **Co-Applicant** sections if your co-applicant will be contractually liable for repayment of the loan and initial below:

We intend to apply for joint credit. \_\_\_\_\_ (Applicant Initials) \_\_\_\_\_ (Co-Applicant Initials)

**PLEASE CHECK BELOW TO INDICATE THE TYPE OF ACCOUNT(S) AND TYPE OF CREDIT FOR WHICH YOU ARE APPLYING.**

**Credit Cards:** Individual  Joint  Number of Cards \_\_\_\_\_ Credit Limit Requested \$ \_\_\_\_\_  
 Visa Non-Rewards Credit Card \_\_\_\_\_  
 Visa Rewards Credit Card \_\_\_\_\_  
 Cash Back Credit Card \_\_\_\_\_

\_\_\_\_\_ If Authorized user, name \_\_\_\_\_ Date of Birth \_\_\_\_\_

**SEE PAGE 3 FOR IMPORTANT INFORMATION ABOUT CREDIT CARDS**

**Repayment:** Payroll Deduction  Billing Notice   
 Automatic Payment  Web Pay  Other

APPLICANT			CO-APPLICANT		NON-APPLICANT SPOUSE/OTHER		GUARANTOR		
NAME (Last - First - Initial)			ACCOUNT NUMBER		NAME (Last - First - Initial)		ACCOUNT NUMBER		
SOCIAL SECURITY NUMBER			MOTHER'S MAIDEN NAME		SOCIAL SECURITY NUMBER		MOTHER'S MAIDEN NAME		
E-MAIL ADDRESS			FAX NUMBER		E-MAIL ADDRESS		FAX NUMBER		
BIRTH DATE	HOME PHONE/CELL PHONE	BUSINESS PHONE/EXT.	BIRTH DATE	HOME PHONE/CELL PHONE	BUSINESS PHONE/EXT.	BIRTH DATE	HOME PHONE/CELL PHONE	BUSINESS PHONE/EXT.	
PRESENT ADDRESS (Street - City - State - Zip)			OWN	RENT	PRESENT ADDRESS (Street - City - State - Zip)			OWN	RENT
			YEARS/MONTHS AT THIS ADDRESS					YEARS/MONTHS AT THIS ADDRESS	
PREVIOUS ADDRESS (Street - City - State - Zip)					PREVIOUS ADDRESS (Street - City - State - Zip)				
PURCHASE PRICE OF HOME:		PRESENT HOME VALUE:	PURCHASE PRICE OF HOME:		PRESENT HOME VALUE:				
\$		\$	\$		\$				
MORTGAGE BALANCE		MONTHLY PAYMENT (MORTGAGE/RENT)	MORTGAGE BALANCE		MONTHLY PAYMENT (MORTGAGE/RENT)				
\$		\$	\$		\$				
PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE.			PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE.		PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE.			PLEASE COMPLETE ONLY IF YOU ARE APPLYING FOR JOINT CREDIT, SECURED CREDIT, OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE.	
MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed) <input type="checkbox"/>			MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed) <input type="checkbox"/>		MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed) <input type="checkbox"/>			MARRIED <input type="checkbox"/> SEPARATED <input type="checkbox"/> UNMARRIED (Single - Divorced - Widowed) <input type="checkbox"/>	

### EMPLOYMENT

NAME AND ADDRESS OF EMPLOYER		NAME AND ADDRESS OF EMPLOYER	
HIRE DATE	POSITION	HIRE DATE	POSITION
PRIOR EMPLOYER		PRIOR EMPLOYER	

### INCOME

<b>OTHER INCOME NOTICE:</b> Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.		<b>OTHER INCOME NOTICE:</b> Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.	
INCOME	PER	INCOME	PER
\$		\$	

### REFERENCES

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU		HOME NUMBER	NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU		HOME NUMBER
		RELATIONSHIP			RELATIONSHIP



STATE NOTICES

OHIO RESIDENTS ONLY: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

WISCONSIN RESIDENTS ONLY: Marital Status: Married Unmarried Legally Separated

If married: the name of my spouse is \_\_\_\_\_
Spouse's SSN: \_\_\_\_\_ Spouse's Address (if different) \_\_\_\_\_

Notice: No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened.

MARRIED WISCONSIN RESIDENTS APPLYING FOR AN INDIVIDUAL ACCOUNT: In accordance with Wisconsin Statutes section 766.55(1) by signing here, I state that the credit being applied for, if granted, will be incurred in the interest of the marriage or family of the Borrower(s).

X \_\_\_\_\_

SECURITY INTEREST

THE GRANTING OF THIS SECURITY INTEREST IS A CONDITION FOR THE ISSUANCE OF CREDIT UNDER THIS APPLICATION. IF YOUR APPLICATION IS APPROVED, YOU SPECIFICALLY GRANT US A CONSENSUAL SECURITY INTEREST IN ALL INDIVIDUAL AND JOINT ACCOUNTS YOU HAVE WITH US NOW AND IN THE FUTURE TO SECURE REPAYMENT OF CREDIT EXTENDED UNDER THIS AGREEMENT. YOU ALSO AGREE THAT WE HAVE SIMILAR STATUTORY LIEN RIGHTS UNDER STATE AND/OR FEDERAL LAW. IF YOU ARE IN DEFAULT, WE CAN APPLY YOUR SHARES TO THE AMOUNT YOU OWE.

Shares and deposits in an Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given are not subject to this security interest.

If you have other loans with us, collateral securing such loans will also secure your obligations under this Agreement, unless that other collateral is your principal residence or non-purchase money household goods.

\_\_\_\_\_ (Applicant Initials) \_\_\_\_\_ (Co-Applicant Initials)

LOAN APPLICATION SIGNATURES

PLEASE READ BEFORE SIGNING:

All the information in this application is true. I understand that section 1014 Title 18 U.S. Code makes it a federal crime to knowingly make a false statement on this application. You have my permission to check it. You may retain this application even if not approved. I understand that you may receive information from others about my credit and you may answer questions and requests from others seeking credit or experience information about me or my accounts with you. If this application is approved, I agree to honor the provisions of the credit or loan agreement and security agreement or credit card agreement covering my account or loan. (If this application is for two of us, this statement applies to both of us.)

Consumer and Credit Report Authorization. By signing this Application, I authorize you to obtain my consumer and/or credit report for the purposes of evaluating this application and to obtain subsequent credit reports on an on-going basis in connection with this transaction, and for all other legitimate purposes, such as reviewing my accounts or taking collection action on the account. I authorize you to receive and review other information about me, such as my employment and income information, from third-parties or consumer reporting agencies.

Vermont Residents: Applicant provided consent via phone \_\_\_\_\_ (Credit Union Initials)

IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for me: When I open an account, you will ask for my name, address, date of birth, and other information that will allow you to identify me. You may also ask to see my driver's license or other identifying information.

SIGNATURE OF APPLICANT DATE
X

SIGNATURE OF CO-APPLICANT DATE
X

HAVE YOU OMITTED ANYTHING? REMEMBER: INCOMPLETE APPLICATIONS CANNOT BE PROCESSED.

## IMPORTANT CREDIT CARD DISCLOSURES

The following disclosure represents important details concerning your credit card. The information about costs of the card is accurate as of August 1, 2019. You can contact us toll free at 866.255.1004 or 3140 Ivanrest Ave. SW, Grandville, MI 49418 to inquire if any changes occurred since the effective date.

<b>INTEREST RATES and INTEREST CHARGES:</b>			
	<b>Visa Non-Rewards Credit Card</b>	<b>Visa Rewards Credit Card</b>	<b>Cash Back Credit Card</b>
<b>Annual Percentage Rate (APR) for Purchases, Cash Advances, &amp; Balance Transfers</b>	<b>8.99% to 24.99%</b> depending on your credit history.	<b>10.99% to 24.99%</b> depending on your credit history.	<b>19.99%</b>
<b>Penalty APR and When it Applies</b>	None		
<b>Paying Interest</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire new purchase balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the date the cash advance or balance transfer is posted to your account.		
<b>Minimum Interest Charge</b>	If you are charged interest, the charge will be no less than \$1.00.		
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>		

<b>FEES:</b>	
<b>Fees to Open or Maintain your Account</b> • Annual Fee: • Application Fee:	None None
<b>Transaction Fees</b> • Balance Transfer: • Cash Advance: • Foreign Transaction:	None <b>3%</b> of the amount of each cash advance or <b>\$10.00</b> , whichever is greater <b>1%</b> of each transaction in U.S. dollars if the transaction involves a currency conversion <b>1%</b> of each transaction in U.S. dollars if the transaction does not involve a currency conversion
<b>Penalty Fees</b> • Late Payment: • Over-the-Credit Limit: • Returned Payment:	Up to <b>\$27.00</b> if your payment is late None Up to <b>\$27.00</b> if your payment is returned for any reason

**How We Will Calculate Your Balance:** We use a method called "average daily balance (excluding new purchases)."

See Fee Schedule for other fees including copies, statements, etc.

IN THIS AGREEMENT, "YOU" AND "YOUR" MEAN ANY PERSON WHO ACCEPTS THIS AGREEMENT OR USES THE CARD. THE "CARD" MEANS ANY CREDIT CARD ISSUED TO YOU OR THOSE DESIGNATED BY YOU UNDER THE TERMS OF THIS AGREEMENT. "WE", "US", "OUR" AND THE "CREDIT UNION" MEANS FIRST UNITED CREDIT UNION OR ITS SUCCESSORS. BY USING YOUR CARD, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS SET FORTH HEREIN.

**THE GRANTING OF THIS SECURITY INTEREST IS A CONDITION FOR THE ISSUANCE OF CREDIT UNDER THIS AGREEMENT.**

**YOU SPECIFICALLY GRANT US A CONSENSUAL SECURITY INTEREST IN ALL INDIVIDUAL AND JOINT ACCOUNTS YOU HAVE WITH US NOW AND IN THE FUTURE TO SECURE REPAYMENT OF CREDIT EXTENDED UNDER THIS AGREEMENT. YOU ALSO AGREE THAT WE HAVE SIMILAR STATUTORY LIEN RIGHTS UNDER STATE AND/OR FEDERAL LAW. IF YOU ARE IN DEFAULT, WE CAN APPLY YOUR SHARES TO THE AMOUNT YOU OWE.**

Shares and deposits in an Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given are not subject to this security interest.

If you have other loans with us, collateral securing such loans will also secure your obligations under this Agreement, unless that other collateral is your principal residence or non-purchase money household goods.

**Using Your Card.** You can purchase or lease goods and services from any merchant who honors your Card, and you may obtain cash advances from financial institutions and ATM machines that accept the Card, up to your maximum credit limit. You agree not to present your Card or obtain a cash advance for any extension of credit in excess of your available credit limit; however, if you do exceed your credit limit, you agree to make immediate payment sufficient to bring the balance below the credit limit. Certain purchases and cash advances require authorization prior to completion of the transaction. In some cases, you may be asked to provide identification. If our system is not working, we may not be able to authorize a transaction, even though you have sufficient credit available. Also, for security reasons, we may block the use of your Card in certain countries or geographic areas. We will have no liability to you or others if any of these events occur.

**Personal Identification Number (PIN).** We may issue a Personal Identification Number (PIN) for use with your Card. This PIN is confidential and should not be disclosed to anyone. You may use your PIN and your Card to access your account, and all sums advanced will be added to your account balance. In the event a use of your PIN constitutes an Electronic Funds Transfer, the terms and conditions of your Electronic Funds Transfer Agreement may affect your rights.

**Promise To Pay.** You promise to pay us in U.S. dollars for (a) all purchases, cash advances, and balance transfers made by you or anyone whom you authorize to use the Card; (b) all Interest Charges and all other charges or fees; (c) collection costs and attorney's fees as permitted by applicable law, and any costs incurred in the recovery of the Card; and (d) credit in excess of your credit limit that we may extend to you.

**Illegal Transactions.** You agree that your Card and account will not be used to make or facilitate any illegal transactions as determined by applicable law; and that any such use will constitute an event of default under this Agreement. We may decline any transaction that we believe to be illegal under applicable law, including but not limited to any transaction involving or relating to any gambling activity. You agree that we will have no liability or responsibility for any such use by you or any authorized user(s); or for declining any such transaction. You further agree to indemnify and hold us harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use. You promise to pay us any and all amounts owing on your Card for any transactions made by you, even if the transaction is determined to be illegal.

**Joint Accounts.** Each of you will be responsible, jointly and severally, for the repayment of amounts owed, regardless of who initiated any transaction under the account.

**Others Using Your Account.** If you allow anyone else to use your account, you will be liable for all credit extended to such persons. You promise to pay for all purchases and advances made by anyone you authorize to use your account, whether or not you notify us that he or she will be using it. If someone else is authorized to use your account and you want to end that person's privilege, you must notify us in writing, and if he or she has a Card, you must return that Card with your written notice for it to be effective.

**Ownership of Card.** Your Card remains our property and may be cancelled by us at any time without notice. You agree to surrender your Card and to discontinue use of the account immediately upon our request.

**Interest Charges.** You agree to pay interest at the rate(s) disclosed to you at the time you open your account and as may be changed from time to time in accordance with applicable law. *Average Daily Balance excluding new transactions:* Interest Charges will accrue on your average daily balance outstanding during the month. To get the average daily balance, we take the beginning balance each day (excluding new purchases), and subtract any payments and credits. This gives us the daily balance. Then, we add up all the daily balances for the billing cycle and divide that by the number of days in the billing cycle. We then multiply that by the periodic rate corresponding to the Annual Percentage Rate on your account.

*Grace Period on Purchases Only:* You can avoid Interest Charges on purchases by paying the full amount of the new balance for purchases each month by the date on which the payment is due. Otherwise, the new balance of your account, and subsequent advances from the date they are posted to the account, will be subject to an Interest Charge. You cannot avoid Interest Charges on cash advances and balance transfers; even if you pay the entire cash advance balance or balance transfer balance by the payment due date, you will incur the Interest Charges accrued from the date the cash advance or balance transfer is posted to your account.

**Fees.** In addition to the Interest Charges set forth above, you agree to also pay any and all fees that you incur as disclosed to you on your Truth-in-Lending Statement or similar disclosures (as may be amended from time to time), or as disclosed to you during the term of your Card.

**If Your Card is Lost or Stolen or if an Unauthorized Use Occurs.** You agree to notify us immediately if your Card is ever lost or stolen or if an unauthorized use may have occurred. "Unauthorized use" means the use of the Card by someone other than you who does not have actual, implied or apparent authority for such use, and from which you receive no benefit. The telephone number to call is 1-800-528-2273. You agree to follow up your call with notice in writing to us at: 3140 Ivanrest Ave. SW, Grandville, MI 49418. You also agree to assist us in determining the facts, circumstances and other pertinent information relating to any loss, theft or possible unauthorized use of your Card and comply with such procedures as we may require in connection with our investigation. You will be liable for any unauthorized use only if we can prove that you were negligent in your use or handling of your Card, or if we can prove that you used your Card fraudulently.

**Minimum Payment Due; Crediting of Payments.** Payments are due in the amount and on the date disclosed on your billing statement. If your payment is received by us on a business day at the address and by the time designated on the billing statement, it will be credited to your account on the date of receipt. If payment is made at any location other than the address designated on the periodic statement, credit for such payment may be delayed up to five (5) days. Payments will be applied in any order we determine, subject to applicable law.

**Default; Acceleration; Credit Suspension; Collection Costs.** You will be in default if: (1) you fail to make any payment on time; (2) if you fail to keep any promises you have made under this Agreement or under other Agreements

IN THIS AGREEMENT, "YOU" AND "YOUR" MEAN ANY PERSON WHO ACCEPTS THIS AGREEMENT OR USES THE CARD. THE "CARD" MEANS ANY CREDIT CARD ISSUED TO YOU OR THOSE DESIGNATED BY YOU UNDER THE TERMS OF THIS AGREEMENT. "WE", "US", "OUR" AND THE "CREDIT UNION" MEANS FIRST UNITED CREDIT UNION OR ITS SUCCESSORS. BY USING YOUR CARD, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS SET FORTH HEREIN.

you have with us; (3) if you die; (4) if you file a petition in bankruptcy or have a bankruptcy petition filed against you, or if you become involved in any insolvency, receivership or custodial proceeding; (5) if anyone attempts to take any of your funds held by us via legal process or if you have a judgment or tax lien filed against you; (6) if you make any false, inaccurate, or misleading statements in any credit application or credit update; or (7) if we, in good faith, believe that your ability to repay what you owe is or soon will be impaired, or that you are unwilling to make your payments.

If you are in default, we have the right to demand immediate payment of your full account balance without giving you notice. If immediate payment is demanded, you agree to continue paying interest charges and fees until what you owe has been paid, and any shares that were given as security for your account may be applied towards what you owe. You agree to pay all reasonable costs of collection, including court costs and attorney's fees, and any costs incurred in the recovery of the Card, subject to applicable law. Even if your unpaid balance is less than your credit limit, you will have no credit available during any time that any aspect of your account is in default.

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your credit card or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

**Additional Benefits/Card Enhancements.** We may from time to time offer additional services to your Account at no additional cost to you. You understand that we are not obligated to offer such services and may withdraw or change them at any time.

**Convenience Checks.** We may, at our discretion, issue checks to you which may be used for any purpose other than making a payment for credit to your account. By signing such check, you authorize us to pay the item for the amount indicated and post such amount as a cash advance to your account. We do not have to pay any item which would cause the outstanding balance in your account to exceed your credit limit.

**Credit Information.** We may from time to time request personal information from you or obtain credit reports from the credit reporting agencies for the purpose of updating your credit status. Your failure to provide such information when requested by us may result in suspension of credit privileges under this Agreement, including your ability to obtain any future advances by any means. You authorize us to investigate your credit standing when opening or reviewing your account. You authorize us to disclose information regarding your account to credit bureau and creditors who inquire about your credit standing.

**Foreign Transactions; Currency Conversion.** Purchases and cash advances made in foreign currencies will be billed to you in U.S. dollars. The conversion rate in dollars will be a rate selected by the card company from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate the card company itself receives, or the government-mandated rate in effect for the applicable central processing date in each instance. All transactions processed outside of the United States (which may include internet transactions) will be charged a foreign transaction fee in the amount disclosed on your Truth-in-Lending Statement (as amended from time to time), even if you are located in the United States.

**Termination; Change-in-Terms.** We may, by written notice, terminate this Agreement at any time, subject to applicable law. You may terminate this Agreement by written notice. Termination by either party shall not affect your obligation to repay any balance on your account resulting from use of the Card as well as Interest Charges and fees incurred. We may change the terms of this Agreement, including the method of calculating the periodic rate, at any time, by written notice, subject to applicable law. Use of the Card constitutes agreement and acceptance of any change in terms, unless applicable law requires otherwise. Our failure to exercise any of our rights or to take any action shall not constitute a waiver of those rights, or an amendment or change in any of the terms of this Agreement.

**Late or Partial Payments.** Any payment that delays the reduction of your balance will increase your total interest costs. Partial payments or prepayments will not delay your next scheduled payment - you will still need to make the minimum scheduled payment by the next scheduled due date to keep your account current. We may accept late payments, partial payments, checks or money orders marked "payment in full" and such action shall not constitute final settlement of your account or a waiver or forgiveness of any amounts owing under this Agreement.

**Enforcement.** We do not lose our rights under this or any related agreement if we delay enforcing them. If any provision of this or any related agreement is determined to be unenforceable or invalid, all other provisions remain in full force and effect.

**Returns and Adjustments.** Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by submitting a credit slip which will be posted to your account. If your credits and payments exceed what you owe us, the amount will be applied against future purchases and cash advances. If the credit balance amount is \$1 or more, it will be refunded upon your written or verbal request.

**Plan Merchant Disputes.** We are not responsible for the refusal of any plan merchant or financial institution to honor your Card. Also, we are not responsible for goods or services that you purchase with the Card unless: (a) your purchase was made in response to an advertisement we sent or participated in sending you; or (b) your purchase cost more than \$50 and was made from a plan merchant in your state or within 100 miles of your home; and only if you have made a good faith attempt, but have been unable to obtain satisfaction from the plan merchant. You must resolve all other disputes directly with the plan merchant. We do not warrant any merchandise or services purchased by you with the Card.

**Statements and Notices.** Statements and notices will be mailed to you at the most recent postal address or e-mail address (if you have elected to receive such documents via electronic means) you have given us. Notice sent to any one of you will be considered notice to all.

**Notification of Address Change.** You will notify us promptly if you change your address for any reason. In order to prevent identity theft, your identity may need to be verified before we act upon the notification.

**Copy Received.** You acknowledge that you have received a copy of this Agreement.

**Governing Law.** This Agreement shall be construed under federal law and state law in the state in which we are primarily located, and the venue shall be located in the county and state in which we are primarily located. Operating regulations of Visa may also apply. This Agreement is the contract that applies to all transactions even though the sales, cash advance, convenience check, credit or other slips you sign or receive may contain different terms.

**NOTICE TO UTAH BORROWERS:** This written agreement is a final expression of the agreement between you and the Credit Union. This written agreement may not be contradicted by evidence of any oral agreement.

## IMPORTANT DISCLOSURES FOR ACTIVE MEMBERS OF THE MILITARY AND THEIR DEPENDENTS:

The following applies if at the time this loan is made you are an active member of the military or a dependent (as those terms are defined in the Military Lending Act (MLA), 10 U.S.C. 987 and its implementing regulations ("MLA"), and (a) your loan is unsecured or secured by personal property or a vehicle that you did not purchase with the proceeds of the loan; or (b) it is otherwise determined by law that the MLA applies to your loan. If this loan is a revolving line of credit or credit card, the MLA ceases to apply at any time during which you are not a member of the military or a dependent (as defined in the MLA).

- 1. NOTICE:** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums or debt protection fees; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). To receive this notice verbally, please call 1-866-255-1004 during normal business hours.
2. This loan will not be secured by a consensual lien on shares or deposits in any of your accounts unless you agree to establish an account in connection with this loan ("Secured Account"). Only funds deposited into the Secured Account after the loan is made will secure this loan. Any cross-collateralization provision contained in your loan or account documents will not apply to the Secured Account or your other share or deposit accounts for any loan subject to the Military Lending Act.  
However, we reserve our statutory lien rights and rights to set-off or administrative freeze under federal or state law, which gives us the right to apply the sums in the Secured Account or any other account(s) you have with us to satisfy your obligations under this loan.
3. Any reference in this consumer credit contract to the following are hereby inapplicable to your loan: (a) Mandatory arbitration; (b) Any requirement(s) to waive your rights to legal recourse under any applicable state or federal law; (c) Any demands or requirements construed as unreasonable notice from you in order to exercise your legal rights; or (d) Prepayment penalties.
4. Any provisions in your consumer credit contract, loan, security, or account agreements that are determined to be inconsistent with or contradictory to these disclosures or the MLA (as they may be changed or amended from time to time) are inapplicable with regard to this loan. However, all other terms and conditions of the consumer credit contract shall remain in full force and effect.

## YOUR BILLING RIGHTS - KEEP THIS NOTICE FOR FUTURE USE

**This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.**

### What To Do If You Find A Mistake On Your Statement

If you think there is an error on your statement, write to us at the address(es) listed on your statement.

In your letter, give us the following information:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

### What Will Happen After We Receive Your Letter

**When we receive your letter, we must do two things:**

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

**While we investigate whether or not there has been an error:**

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

**After we finish our investigation, one of two things will happen:**

- If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
- If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.

### Your Rights If You Are Dissatisfied With Your Credit Card Purchases

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at the address(es) listed on your statement.

While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay, we may report you as delinquent.

## Cash Back Credit Card Addendum

These Rules govern your participation in First United Credit Union's Visa Cash Back Credit Card Program (also referred to as the "Program"). Your participation in this Program enables you to earn cash back rewards that will be deposited directly into your First United Credit Union account. "We," "us," and "ours" means or refers to this Credit Union. "Cardholder" means an individual who has requested and/or received a Visa Cash Back Credit Card (also referred to as a "Card"). By using or accepting a Card, you (as a Cardholder) agree to these Rules and any changes, additions, or deletions to them. We issue and administer all Cards. Your rewards can be found by accessing your online banking account at [www.FirstUnitedCU.org](http://www.FirstUnitedCU.org) or by contacting us at 616.532.9067. Hours of operation are Monday through Thursday 9:00am-5:00pm and Friday 9:00am-5:30pm ET. We manage and administer the Program. These Rules and Card transactions are also subject to other agreements you may have with us (for example, card, Cardholder agreements).

### General

1. The Program is offered at the sole discretion of First United Credit Union. We reserve the right to change these Rules at any time, for any reason, and without notice, and this includes the right to suspend or end the program, cancel outstanding cash back rewards, or change redemption of outstanding rewards. We do not assume any liability whatsoever for these changes.
2. Cards and related accounts may be subject to fees and charges in accordance with the applicable Cardholder agreements and fee schedules.
3. In the event of Cardholder fraud, abuse of the Program privileges, or violation of the Rules, we, at our sole discretion, reserve the right to cancel your participation in the Program.
4. You are responsible for any personal tax liability related to participation in the Program or as a result of cash back rewards earned or redeemed.
5. The Program is void where prohibited by law.
6. We reserve the right to alter the Program and policies and will be the final authority on cash back rewards credits and award qualifications.

### Earning Cash Back Rewards

1. Cardholders will earn 1% cash back for every one U.S. dollar (\$1) in eligible net purchases made on their Visa Cash Back Credit Card rounded to the nearest whole dollar.
2. "New Purchases" are defined as the dollar value of goods and services purchased with a Card beginning with the first day of the billing cycle minus any credits, returns, or other adjustments as reflected on monthly billing statements.
3. Transactions excluded from cash back rewards calculation include the following: (a) cash advances, ATM withdrawals, convenience checks, balance transfers, and any PIN (Personal Identification Number) transactions, except as otherwise permitted in special promotional offers; (b) any fees and card-related charges posted to the Card account, including late fees and finance charges as outlined in the applicable Cardholder agreement; or (c) tax payments or any unauthorized charges or transactions.
4. Negative cash back rewards will post on a statement if returns or credits exceed purchases.
5. Cash back rewards may be earned only if the applicable account is in good standing. A Card account is not in good standing if closed or suspended. If the account is closed by either you or us for any reason, all cash back rewards that have been accumulated by unused will be forfeited immediately.
6. Cash back rewards accrual will begin upon activation of your Card.
7. The amount of cash back rewards a Cardholder can earn in a calendar year is unlimited.
8. Cash back rewards earned will be credited to credit card account on a monthly basis and will be displayed on the monthly statement. Rewards deposited will not bump payment due date or last transaction date. Rewards are deposited onto the Credit Card the last day of the month.
9. Cash back rewards do not expire. Cash back rewards are not considered your property and are generally not transferable upon death, as part of a legal settlement, or as part of a domestic relations issue.

### Redeeming Cash Back Rewards

1. Visit our Online Banking or mobile app, contact us at 616.532.9067, or visit our branch for all redemption inquiries.



**APPLICATION, DISCLOSURES, AND PROGRAM AGREEMENT for CONSUMERSAFE PLUS DEBT PROTECTION PLAN**

BORROWER NAME	CO-BORROWER NAME	LOAN NUMBER	ACCOUNT NUMBER	DATE OF LOAN
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**This Product is Optional.** Your purchase of the ConsumerSafe Plus Debt Protection Plan ("Plan") is optional. Whether or not you purchase this protection will not affect your application for credit or the terms of any existing credit agreement you have with First United Credit Union ("us" or "we").

**Termination of the Plan.** You have the right to terminate the Plan at any time. If you terminate within 30 days, we will refund any fees paid. We have the right to terminate the Plan by giving you written notice at least 30 days in advance of the termination. See the "Termination of the Plan and Change in Terms" section for other ways the Plan may terminate.

**Benefits May Be Denied.** Even if you are eligible to purchase this Plan, there are eligibility requirements, conditions, and exclusions that could prevent you from receiving cancellations under the Program. This agreement will provide you with a complete explanation of all eligibility requirements, conditions, and exclusions for the Plan. **Example:** If you received medical treatment within the 6 months before enrolling, and you become disabled for that condition within the 6 months after enrolling, you will not qualify for Disability cancellations (this is called a "pre-existing condition").

**Eligible Loans:** *consumer loans, home equity loans, and credit cards*

I Elect: <i>(Check only one box)</i>	Cost:		
	Lines of Credit: <i>monthly cost per \$1,000 of outstanding loan balance</i>	Closed-end Loans: <i>estimated total fee*</i>	
<b>PLAN 1:</b> <i>Plan #752634</i>			
<b>Death:</b> Cancels loan balance up to \$75,000	<input type="checkbox"/> Borrower (single)	<b>\$2.69</b>	\$ _____
<b>Disability:</b> Cancels up to \$1,000 per month for up to 6 payments	<input type="checkbox"/> Both Borrowers (joint)	<b>\$4.86</b>	\$ _____
<b>Involuntary Unemployment:</b> Cancels up to \$1,000 per month for up to 3 payments			
<b>PLAN 2:</b> <i>Plan #752635</i>			
<b>Death:</b> Cancels loan balance up to \$75,000	<input type="checkbox"/> Borrower (single)	<b>\$1.57</b>	\$ _____
<b>Disability:</b> Cancels up to \$1,000 per month for up to 6 payments	<input type="checkbox"/> Both Borrowers (joint)	<b>\$2.76</b>	\$ _____
<b>PLAN 3:</b> <i>Plan #752636</i>			
<b>Death:</b> Cancels loan balance up to \$75,000	<input type="checkbox"/> Borrower (single)	<b>\$0.71</b>	\$ _____
	<input type="checkbox"/> Both Borrowers (joint)	<b>\$1.13</b>	\$ _____

**Cancellation Maximums**

Monthly cancellations listed are per occurrence for each protected borrower.

**Monthly cancellations are limited to a maximum of \$15,000 over the term of the loan,** per each Protected Event and per each protected Borrower.

**\*The Total Fee** for a closed-end advance under your consumer lending plan will be disclosed to you at the time of your closed-end advance.

No, I do not wish to apply for the voluntary Plan at this time. \_\_\_\_\_ (Borrower initials) \_\_\_\_\_ (Co-Borrower initials)

**Monthly Loan Payment** (applies to closed-end real-estate secured loans only): With the purchase of debt protection, my monthly payment, including principal, interest, and debt protection, is: \$ \_\_\_\_\_. My Payment Schedule is therefore as follows:

Number of Payments	Amount of Payments	When Payments are Due
	\$ _____	

My loan documents are hereby amended accordingly.

**Application Eligibility**

*Eligible borrowers may apply for coverage any time up to 180 days after the date of (a) your closed-end loan or (b) an advance under a line of credit.*

To be eligible to apply, I must meet the following conditions. By signing this Application, I am stating that:

- I am under age 70;
- If applying for Death or Disability protection:* During the last 2 years, I have not been advised of or treated for: cancer, heart attack or coronary artery disease, stroke, cirrhosis, AIDS, or had a positive HIV test;
- If applying for Disability or Involuntary Unemployment protection:* I am presently working 24 or more hours per week;
- If applying for Involuntary Unemployment protection:* I am not self-employed.

**Seasonal Workers: Whether you qualify for Involuntary Unemployment Benefits at the end of your seasonal employment will depend on whether you qualify for your state's unemployment benefits.**

**90-Day Waiting Period:** *Involuntary unemployment that occurs within the first 90 days after your Effective Date will not be covered.*

**Email Communication:** *By signing this application, you acknowledge and agree that our administrator can (1) send you claims forms or other administrative forms to the email address that you provide to us and (2) otherwise communicate to you via email in order to administer your coverage if you activate your protection. Our administrator does not sell your information and will not use your email address for any purpose other than as outlined herein.*

*Application continues on next page.*

## Borrowers' Signatures

**Yes, I want to purchase the Plan.** I have received a copy of this Application, Disclosures, and Program Agreement ("*agreement*"). I agree to follow the terms of this agreement. I authorize the Plan fees to be added to my loan payment each month. This document is a part of my loan or credit agreement.

Only one Borrower and one Co-Borrower may apply for the Plan. Co-signers, guarantors, and non-borrower owners of collateral are not eligible to apply. If I purchase the Plan for a consumer lending plan or line of credit, my election will cover all advances under the consumer lending plan or line of credit, unless I instruct otherwise. *Each borrower applying for protection must sign (both borrowers must sign if applying for joint protection).*

Borrower Signature	Date
Co-Borrower Signature	Date

## BENEFIT CHART - REQUIREMENTS, CONDITIONS, AND EXCLUSIONS

The following describes the types of Protected Events, the amounts cancelled, and the exclusions and conditions that apply:

Protected Event	To qualify for cancellations:	Number of cancellations and amount*:	You will not receive cancellations if:
<b>Death</b>	If you die during the term of this agreement, you will be eligible for cancellation.	We will cancel the outstanding balance, up to \$75,000.  Only one cancellation will be made, even if you have joint protection.  If you have joint protection and both borrowers die at the same time, no more than \$75,000 will be cancelled.	<ol style="list-style-type: none"> <li>Your death is due to: <ol style="list-style-type: none"> <li>suicide committed within the first 2 years of protection;</li> <li>an intentionally self-inflicted injury;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>Your death occurs on or after your 70<sup>th</sup> birthday; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>
<b>Disability</b>	During the term of this agreement, you must: <ol style="list-style-type: none"> <li>Be continuously unable, due to sickness or injury, to perform the substantial and material duties of your regular occupation; and</li> <li>Be under the regular care and treatment of a licensed physician or licensed health care provider; and</li> <li>Be disabled for at least 30 consecutive days.</li> </ol>	<ol style="list-style-type: none"> <li>We will cancel one payment if you are disabled for 30 days. Thereafter, we will cancel one payment for each Monthly Anniversary Date on which you are disabled, for up to 6 total payment cancellations.  Your Monthly Anniversary Date is the numerical date of the month on which you become disabled. <b>Example:</b> Suppose you become disabled on April 4. If you are still disabled 30 days later on May 3, we will cancel one monthly payment. If you are still disabled on the Monthly Anniversary Date of May 4, we will cancel one additional monthly payment, and each monthly payment thereafter for each month you remain disabled on your Monthly Anniversary Date.</li> <li>Cancellations will immediately stop if: <ol style="list-style-type: none"> <li>you recover or return to work; or</li> <li>the loan is paid off, refinanced with a different lender, or discharged.</li> </ol> </li> <li><b>Maximum monthly cancellation:</b> \$1,000.</li> <li><b>Maximum cancellation over the term of the loan:</b> \$15,000 per borrower regardless of the number of occurrences.</li> </ol>	<ol style="list-style-type: none"> <li>Your disability is due to: <ol style="list-style-type: none"> <li>an intentionally self-inflicted injury;</li> <li>a normal pregnancy, normal childbirth, or elective abortions. Complications due to pregnancy or childbirth will only be protected if the complications themselves are the cause of the disability;</li> <li>a <b>Pre-existing Condition</b> (see Definition section);</li> <li>war or any act of war, whether declared or undeclared; or</li> </ol> </li> <li>Your disability occurs on or after your 70<sup>th</sup> birthday; or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>
<b>Involuntary Unemployment</b>	During the term of this agreement, you must: <ol style="list-style-type: none"> <li>Involuntarily lose your employment in which you were actively working for income for 24 hours or more per week; and</li> <li>Be involuntarily unemployed for 30 consecutive days; and</li> <li>Be receiving state or railroad unemployment benefits. *</li> </ol>	<ol style="list-style-type: none"> <li>We will cancel one payment if you are involuntarily unemployed for 30 days. Thereafter, we will cancel one payment for each Monthly Anniversary Date on which you are unemployed, for up to 3 total payment cancellations.  Your Monthly Anniversary Date is the numerical date of the month on which you become unemployed. <b>Example:</b> Suppose you become involuntarily unemployed on April 4. If you</li> </ol>	<ol style="list-style-type: none"> <li>Your unemployment occurs on or after your 70<sup>th</sup> birthday;</li> <li>Your unemployment occurs within the first 90 days after the Effective Date.</li> <li>Your unemployment was voluntary (e.g., you retired, quit, or resigned); or</li> <li>If, within the first 2 years after you apply, we find you were not eligible when you applied.</li> </ol>

Protected Event	To qualify for cancellations:	Number of cancellations and amount*:	You will not receive cancellations if:
	<p>*If you are still unemployed after reaching your maximum state or railroad benefits, you must be registered with a state employment office or otherwise recognized employment agency to continue having payments cancelled.</p> <p>*If you reside in a state or territory without unemployment benefits, you must be registered with a recognized employment agency in order to continue having payments cancelled.</p>	<p>are still unemployed 30 days later on May 3, we will cancel one monthly payment. If you are still unemployed on the Monthly Anniversary Date of May 4, we will cancel one additional monthly payment, and each monthly payment thereafter for each month you remain unemployed on your Monthly Anniversary Date.</p> <p>2. Cancellations will immediately stop if:</p> <ol style="list-style-type: none"> <li>your unemployment benefits are discontinued for any reason other than reaching the maximum benefit allowed;</li> <li>you regain employment; or</li> <li>the loan is paid off, refinanced with a different lender, or discharged.</li> </ol> <p>3. <b>Maximum monthly cancellation:</b> \$1,000.</p> <p>4. <b>Maximum Cancellation over the term of the loan:</b> \$15,000 per borrower regardless of the number of occurrences.</p>	

**\*Additional Conditions:**

- Monthly cancellations listed above are per occurrence and per each protected borrower.
- If the Monthly Anniversary Date is the 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup>, the Monthly Anniversary Date will be the last day of the month in months in which there is no 29<sup>th</sup>, 30<sup>th</sup>, or 31<sup>st</sup> day.
- Cancellations will not be provided under one Protected Event if you or your co-borrower are currently receiving cancellations under another Protected Event.
- Additional Disability cancellations will not be provided if you suffer another disability while you are already receiving Disability cancellations.

**OTHER IMPORTANT TERMS**

**Fees and Cancellations**

**What amounts will be cancelled?** For Death protection, we will cancel the outstanding balance as of the date of death, up to the maximum listed on the Benefit Chart. For any other Protected Event, we will cancel the minimum regularly scheduled monthly loan payment due as of the month in which your Protected Event occurs, up to the maximum listed on your Benefit Chart. The amounts cancelled will include principal, interest, the monthly Plan fee and any amounts originally financed as part of the loan. We will not cancel late fees or other fees, real estate taxes or property insurance premiums; or any past due amounts. If you have a balloon loan, the balloon payment will only be covered for a Protected Event that cancels the outstanding balance.

**How is my Plan Fee calculated and collected?** The Plan Fee is calculated by applying the rate per \$1,000 (or any fraction thereof) to your monthly outstanding balance and will be charged and collected monthly. The fee is added to your outstanding balance and becomes part of your monthly loan payment. If you purchase the Plan after your loan has closed, we may increase your minimum monthly payment or extend the term of your loan.

**What are the tax implications?** You may be subject to federal, state and local taxes on the amount of your cancelled loan payment or balance. You should consult your tax advisor. We do not provide you with guidance on the tax implications, if any, of a cancelled debt.

**Filing a Claim**

**How do I file a claim?** Contact us at 616.532.9067. You must be able to verify the Protected Event to our satisfaction. If your delay in filing a claim prevents us from determining eligibility under the Plan, we will not make any cancellations.

In the event of a claim, we may ask you to sign a medical release and provide your past medical history.

**Can you dispute my coverage?** Yes. If within the first 2 years of this Plan, we find that you did not meet the eligibility requirements at the time of your application, your protection under the Plan will be removed, you will receive a refund of fees paid, and an otherwise valid claim will be denied. We can also deny a claim for the reasons listed in the Benefit Chart.

**Do I have to make payments while my claim is being processed?** Yes. While we are processing your claim, you must make your monthly payment on your loan or line of credit by the due date. Once cancellations begin, you are responsible for any amounts that are not cancelled.

**What if my loan ends while I am receiving cancellations under the Plan?** Cancellations will stop if the loan is paid off, refinanced with us or a different lender, sold, transferred, or discharged, even if you haven't received all of your cancellations.

**What if I become disabled again or lose my job again?** If you become disabled again with the same condition within 6 months of having recovered, or you become involuntarily unemployed again within 6 months of returning to full-time work, this will be a continuation of the first event. This means that if the maximum number of cancellations was already reached, we will not make any additional cancellations. But if you become disabled again with the same condition more than 6 months after your recovery, or you become involuntarily unemployed again more than 6 months after you return to full-time work, this will be a new event. It will also be a new event if you become disabled again with a different condition. This means you start a new set of cancellations, up to the maximums listed in your Benefit Chart.

**What if I have an unrelated injury or sickness while I am disabled?** If you are disabled ("original occurrence") and sustain another sickness or injury which would also be disabling, the second sickness or injury will not be considered a new occurrence of Disability. This means that you will receive cancellations for the second sickness or injury only if you did not reach your maximum per-occurrence cancellations for the original occurrence.

**Termination of the Plan and Change in Terms**

**How can the Plan be terminated?** (a) You may terminate this Plan at any time by writing us at First United Credit Union, 3140 Ivanrest Ave SW, Grandville, MI 49418-1445. If you do so within 30 days of the first time we bill you, we will credit your loan account for any fees charged. (b) We can terminate this

Plan by giving you written notice at least 30 days in advance of the termination. Termination will be effective on the first of the month after you receive notice of termination. Fees for the month in which notice of termination is received will still be due and collected from the loan payment. (c) Your Plan will be terminated immediately and without notice: (1) If your loan is paid off, refinanced with us or another lender, sold, transferred, or discharged. (2) If your loan or line of credit payments are past due 90 days or more (if you bring your loan current after your Plan has been terminated for delinquency, you must reapply for the Plan). (3) You fail to pay the Plan fee. (4) When you reach age 70 or die. For joint protection, when the oldest borrower reaches age 70, the oldest borrower's protection terminates. Protection will automatically convert to Single Protection for the younger borrower (and the monthly fee will be adjusted accordingly). Once the younger borrower reaches age 70, all protection will terminate. If either borrower dies, any available cancellation for death will be made, subject to the terms of this agreement, and the protection for that borrower will terminate. or (5) When the protected balance is paid off under the Plan or all maximum cancellations are reached.

**Can you change the fee and terms of this Plan?** Yes. We can change the terms of this Plan, including the fee, at any time. If we do, we will give you prior notice and a chance to terminate the Plan without penalty.

**What if I refinance or modify my loan?** If you refinance your loan with another lender, this Plan will terminate; if we are making cancellations when you refinance, cancellations will cease. If you refinance the loan with us so that you have a new loan with us, this Plan will terminate and you will need to complete a new debt protection application and requalify for protection if you wish to have debt protection on the new loan. However, if we are making cancellations at the time you refinance your loan with us, those cancellations will continue on the new loan in accordance with this agreement. If you modify the terms of your loan, coverage will continue.

**What if my loan ends while I am receiving cancellations under the Plan?** Cancellations will stop if the loan is paid off, refinanced with a different lender, sold, transferred, or discharged, even if you haven't received all of your cancellations.

## Definitions

**Actively working 24 or more hours per week and full-time employment:** This means that you are actively working for income for 24 hours or more per week. Working means actually performing your job duties and not off of work due to leave of absence; layoff; routine or seasonal work interruption; or any other reason.

**Effective Date:** This means the date your Plan becomes effective, which is the later of: (1) the date you sign the Plan application; or (2) the date the loan funds are disbursed; or (3) the date of your first advance under a protected line of credit.

**Pre-existing condition:** This means a condition for which you received medical treatment or advice or had diagnostic tests for the same or related condition in the 6-month period prior to the Effective Date or an advance under a line of credit. This exclusion only applies if the Protected Event begins within the 6 months after the Effective Date or within the 6 months after an advance under a line of credit.

Example: if you break your leg within the 6 months before the Effective Date or an advance under a line of credit, and you become disabled because of that broken leg within 6 months after the Effective Date or advance, we will not make any cancellations. However, if you become disabled 7 months after the Effective Date or advance, we will make cancellations as described in the Benefit Chart.

## Who to Contact with Questions or Concerns About this Plan

Call us at 616.532.9067 or write or visit us at First United Credit Union, 3140 Ivanrest Ave SW, Grandville, MI 49418-1445

## This is Not an Insurance Policy

This agreement is not a policy of insurance and you will not receive cash benefits. This agreement is between you and us as your creditor. Under this agreement, we will cancel your loan balance or payments if you qualify for such cancellation(s) under the terms of this agreement. If your claim is approved by us, we will cancel your balance or loan payments in accordance with this agreement. We have hired Minnesota Life Insurance Company to administrator claims on our behalf, but they are not a party to this agreement.

# GAP Waiver Addendum

Lender: \_\_\_\_\_ Today's Date: \_\_\_\_\_  
Borrower/Debtor Name: \_\_\_\_\_ Loan Officer: \_\_\_\_\_  
Address: \_\_\_\_\_ Account #: \_\_\_\_\_  
Collateral Type: \_\_\_\_\_ Amount Financed: \_\_\_\_\_  
Vehicle Year/Make/Model: \_\_\_\_\_ Installment Loan Term: \_\_\_\_\_  
Vehicle ID Number (VIN): \_\_\_\_\_ Maximum GAP Coverage Term: \_\_\_\_\_  
GAP Effective Date: \_\_\_\_\_ MSRP or NADA Clean Retail LTV %\*: \_\_\_\_\_

\*LTV % will be confirmed for accuracy by calculation performed by the GAP administrator at time of claim. The amount financed at loan origination exceeding 150% of the Manufacturer's Suggested Retail Price (MSRP) on new Private Passenger Vehicles or Miscellaneous Collateral, or 150% of National Automobile Dealers Association (NADA) Official Used Car Guide on used Private Passenger Vehicles or Miscellaneous Collateral will not be waived under this GAP Waiver Addendum. All Eligible Collateral, other than Private Passenger Vehicles or Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail value. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.

**Yes, I elect the GAP Waiver Addendum.**

I understand that in consideration for the purchase of this GAP Waiver Addendum for my Installment Loan, the Lender will cancel, in the event of a Total Loss, Constructive Total Loss or Unrecovered Theft, the GAP Amount, subject to the provisions and exclusions identified in this GAP Waiver Addendum. I am liable for all loan amounts not cancelled under this GAP Waiver Addendum.

**I understand the purchase of this GAP Waiver Addendum is voluntary. Whether or not I purchase the GAP Waiver Addendum will not affect my application for credit or the terms of any existing credit agreement I have with the Lender.**

**I understand this GAP Waiver Addendum is not an offer of insurance coverage. This GAP Waiver Addendum is not a substitute for collision or property damage insurance, does not provide general liability coverage, nor does it fulfill the requirements of state laws requiring motorists to maintain insurance coverage.**

**I understand there are eligibility requirements, conditions, and exclusions that could prevent me from receiving benefits under the GAP Waiver Addendum which are explained in the following pages of this GAP Waiver Addendum.**

**I understand that the maximum term of this GAP Waiver Addendum is 84 months and this GAP Waiver Addendum will not waive any amount of Unpaid Net Balance after a period of 84 months. The GAP Amount subject to waiver may decrease over the term of the loan.**

**I understand this GAP Waiver Addendum forms a part of my Installment Loan and will remain a part of the finance agreement upon assignment, sale or transfer of the agreement.**

**Nonrefundable after 60 days.** I will pay the GAP Waiver Fee in the amount of \$\_\_\_\_\_ either by making a one-time payment in full or by adding the GAP Waiver Fee to the outstanding balance on my Installment Loan on which interest will accrue at the rate charged to my Installment Loan. I understand that if I provide notice of cancellation within 60 days of the GAP Effective Date, the GAP Waiver Fee is fully refundable. However, if I provide notice of cancellation more than 60 days after the GAP Effective Date, the GAP Waiver Fee is not refundable.

**This GAP Waiver Addendum includes a GAP Advantage credit of \$1,000 applied to the financing of a new vehicle with Lender. (See description of GAP Advantage on page 3.)**

**I understand that I should carefully read the GAP Waiver Addendum for a full explanation of its terms and conditions before signing. I may consult an insurance agent or other financial professional to determine if similar protection may be obtained and at what cost.**

By signing below I affirm that I have read and agree to the terms of this GAP Waiver Addendum. I understand the offer of GAP is governed by the terms of this GAP Waiver Addendum and not by any verbal representations made to me.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## DEFINITIONS

"We", "us", and "our" refer to the Lender; "you" and "your" refer to the Borrower/Debtor shown on page 1 of this form. For the purposes of this GAP Waiver Addendum, the following words are defined and their meanings will be as follows:

**"Actual Cash Value" or "ACV"** means the retail value of the Eligible Collateral determined by the Primary Insurance carrier as of the Date of Loss. However, if there is no Primary Insurance on the Date of Loss, ACV shall mean the retail value of the Eligible Collateral using the NADA Official Used Car Guide with appropriate adjustments for mileage or optional equipment.

**"Commercial Purposes"** means carrying goods or passengers for compensation, delivery services, or for hire where compensation is provided for those services. Eligible Collateral is considered used for Commercial Purposes if titled either partially or entirely under a business or corporation name. Share-the-expense car pools or a Private Passenger Vehicle used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), are not considered a Commercial Purpose under this GAP Waiver Addendum.

**"Date of Loss"** means the date on which the Eligible Collateral is reported stolen or incurs physical damage that is severe enough to constitute a Total Loss or Constructive Total Loss. If such date is indeterminable, the Date of Loss shall either be the date established by the Primary Insurance carrier or the date the occurrence was reported to the police, whichever is the earlier.

**"Debt Consolidation"** means any debt added to an Installment Loan, such as funds to pay off a credit card debt, signature loan, or any other funds not directly related to the purchase of the Eligible Collateral.

**"Delinquent Payments"** means any payment, as described in the Installment Loan, which remains unpaid for a period of more than 30 days after the due date stated in the Installment Loan. This includes any Lender approved Skipped Payments or missed payments.

**"Eligible Collateral"** is identified as:

- Private Passenger Vehicles not to exceed a maximum amount financed of \$100,000 or used for Commercial Purposes. Includes: four-wheeled autos, vans, or light trucks. Maximum Installment Loan term eligible for protection is 84 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Miscellaneous Collateral not to exceed an amount financed of \$50,000 or used for Commercial Purposes. Includes: motorcycle, all-terrain vehicle (ATV), snowmobile, golf cart, or jet ski. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Travel Trailers not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Includes: conventional trailers 12 to 35 feet in length, fifth-wheel travel trailers, folding camping trailers, or truck camper units. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Watercraft not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Includes: boats from 7 to 50 feet in length, inboards, outboards, inflatables, jet drives, houseboats, sailboats, stern drives, and trailers. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.
- Motor Homes not to exceed an amount financed of \$125,000 or used for Commercial Purposes. Maximum Installment Loan term eligible for protection is 240 months. The maximum term covered by this GAP Waiver Addendum is 84 months.

**Note: Any collateral with a branded title such as salvaged, rebuilt or reconstructed, lemon law, buyback or title issued with any other symbol or word(s) signifying a similar branding is not eligible for GAP. If you purchase a GAP Waiver Addendum on collateral that is not eligible at the time of sale you will receive a full refund of the cost of the GAP Waiver Addendum.**

**"GAP Amount"** means:

- For a single collateral loan, the difference between the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for an Unrecovered Theft Total Loss, or Constructive Total Loss or, if uninsured, the Eligible Collateral's Actual Cash Value (ACV), and the Unpaid Net Balance of the Installment Loan.
- For Multiple Collateral Loans, "GAP Amount" means the difference between the proportionate share of the Unpaid Net Balance of the Installment Loan and the Primary Insurance carrier's physical damage insurance payment for an Unrecovered Theft, Total Loss or Constructive Total Loss or, if uninsured, the Eligible Collateral's ACV and the Unpaid Net Balance of the Installment Loan.
- For all loans under this GAP Waiver Addendum, if a Primary Insurance carrier denies coverage for reasons including but not limited to an excluded driver clause or because the vehicle was used as part of a commercial ride sharing service (including but not limited to Uber or Lyft), then the GAP amount will be determined by subtracting the ACV of the Eligible Collateral from the Unpaid Net Balance.
- If the ACV of the Eligible Collateral on the Date of Loss is greater than or equal to the Unpaid Net Balance, no waiver of the GAP Amount will be provided under this GAP Waiver Addendum.
- If you are entitled to collect a portion of the GAP Amount from others, including but not limited to, primary and other insurance, or salvage sale, that payment received from others will not be covered in the GAP Amount settlement. The GAP Amount does not cover deductions made by the Primary Insurance carrier for legal expenses or fees, salvage purchase, towing fees, storage fees, to pay off another lien or prior damage that has already been paid to you.
- **The maximum GAP Amount waived shall not exceed \$50,000.**

**"Installment Loan"** means the financing agreement with scheduled payments no less than a monthly frequency between you and the Lender setting forth the terms and conditions of the purchase of the Eligible Collateral.

**"LTV %" or "Loan To Value %"** means:

- If the Eligible Collateral is new, the percentage amount is determined by dividing the total amount financed according to the Installment Loan agreement by the MSRP at the time of Installment Loan origination.
- If the Eligible Collateral is used, the percentage amount is determined by dividing the total amount financed according to the Installment Loan agreement by NADA clean retail value at the time of Installment Loan origination.

**Note: If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.**

**"Multiple Collateral Loan"** means an Installment Loan secured by two or more pieces of Eligible Collateral. The entire Unpaid Net Balance will not be paid in full if the collateral listed on page 1 suffers a loss. In the event of a Multiple Collateral Loan, we will not pay more than a proportionate share of the total Unpaid Net Balance that each piece of Eligible Collateral represents to the total loan. You will be responsible for the remaining amount of the Unpaid Net Balance that is secured by the other collateral.

**"Negative Equity"** means amounts still owing from a previous vehicle loan which is financed into the new vehicle loan.

**"Non-Purchase Loans"** means a loan for which the funds are not used to purchase a vehicle; however, the Lender secures the loan with an Eligible Collateral title.

**"Primary Insurance"** means in force insurance coverage, required by us, and carried by you to protect the Eligible Collateral from collision and comprehensive loss, naming us as Lienholder. A vehicle driven by a Primary Insurance carrier's excluded driver is considered not covered by Primary Insurance.

**"Skipped Payments"** means any missed payment approved by the Lender as part of a Lender Skip-a-Pay program. This GAP Waiver Addendum covers 1 Skipped Payment per year, but excludes Skipped Payments for loans for Watercraft, Motor Homes and Travel Trailers.

**"Total Loss or Constructive Total Loss"** means a loss where the cost to repair or replace the Eligible Collateral would exceed the ACV, as determined by the Primary Insurance carrier, or designated appraiser. A Total Loss or Constructive Total Loss must be caused by collision, acts of nature, or unrecovered theft.

**"Unpaid Net Balance"** means the amount in U.S. currency owed by the Borrower/Debtor to clear the outstanding Installment Loan account upon the Date of Loss, including, if applicable, any Negative Equity. The Unpaid Net Balance does not include (1) unearned finance charges or interest; (2) Installment Loan charges; (3) late charges; (4) Delinquent Payments; (5) Skipped Payments; (6) uncollected service charges; (7) refundable prepaid taxes and fees; (8) disposition fees, termination fees or penalty fees; (9) the recoverable portion of financed credit insurance charges, or the recoverable portion of financed amounts for service contracts or warranties that are owed by the Borrower/Debtor on the Date of Loss; (10) Legal expenses or fees (11) amounts that are built into or added to the Installment Loan balance after the inception date of the Installment Loan; (12) Debt Consolidation amounts added to the original financing of the Eligible Collateral.

**"Unrecovered Theft"** means the Eligible Collateral has been reported as stolen by you to both the police and Primary Insurance carrier, who have made every effort, yet have failed, to find and return the Eligible Collateral.

#### AGREEMENT

In consideration for your payment of the GAP Waiver Fee shown on page 1 of this form, we will waive the GAP Amount due to a Total Loss, Constructive Total Loss, or an Unrecovered Theft to the Eligible Collateral, subject to the limitations and exclusions set forth in this GAP Waiver Addendum. The amount waived shall be equal to the GAP Amount and, if the collateral is protected by Primary Insurance, up to \$1,000 for the Primary Insurance deductible. The deductible will only be paid if there is a deficiency balance on the loan. **The GAP Amount waived shall not exceed \$50,000.**

A vehicle driven by a Primary Insurance carrier's excluded driver is considered not covered by Primary Insurance. We will not waive that portion of the Unpaid Net Balance attributable to the original Installment Loan amount exceeding 150% of the MSRP on new Private Passenger Vehicles or Miscellaneous Collateral, or 150% of NADA Clean Retail on used Private Passenger Vehicles or Miscellaneous Collateral. All Eligible Collateral, other than Private Passenger Vehicles or Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.

#### GAP ADVANTAGE

In the event of a Total Loss, Constructive Total Loss or Unrecovered Theft to the Eligible Collateral listed on this GAP Waiver Addendum, you may be eligible to receive an additional credit from us, in the amount shown on page 1. In order for you to receive this additional credit, you must finance or lease through us, within ninety(90) days after receiving final settlement from the Primary Insurer, or within ninety (90) days of the Date of Loss if you do not have Primary Insurance coverage, a replacement Eligible Collateral of the same type. The GAP Advantage credit has no cash value and will only be applied by us in the form of a credit towards the amount financed as shown in your replacement Eligible Collateral loan or lease.

#### EXCLUSIONS

This GAP Waiver Addendum shall be void if there has been any material fact(s) withheld, concealed or misrepresented or in the event of fraud by you. This GAP Waiver Addendum does not provide for waiver of the GAP Amount for bodily injury or property damage liability, medical payments, medical expenses, physical damage, uninsured motorist, supplementary uninsured motorist, personal injury protection or losses other than those stated in this GAP Waiver Addendum. **Installment Loans where the first payment is deferred more than ninety (90) days are ineligible for waiver.**

No waiver will be made under this GAP Waiver Addendum for a Total Loss or Unrecovered Theft; (1) when the Total Loss, Constructive Total Loss or Unrecovered Theft occurs prior to the GAP Effective Date of this Gap Waiver Addendum; (2) if the Primary Insurance settlement is equal to or greater than the Unpaid Net Balance; (3) resulting directly or indirectly from any dishonest, fraudulent, or criminal act by you, or any dealer from whom you may acquire the Installment Loan; (4) caused intentionally by you; (5) to other than the standard or optional equipment available from the manufacturer of the Eligible Collateral; (6) to equipment designed for the recording, reproduction, receiving or transmitting of sound or signals unless the device is permanently installed in the Eligible Collateral at the time the Eligible Collateral is purchased; (7) due to conversion, embezzlement or, secretion by any person in lawful possession of the Eligible Collateral, or due to the legal confiscation of the Eligible Collateral by a public official; (8) Any loss resulting from wear and tear, freezing, mechanical or electrical breakdown; or (9) if the Eligible Collateral is being used for Commercial Purposes at the time of the Total Loss, Constructive Total Loss or Unrecovered Theft.

Additionally, this Waiver does not include the following:

- Any refundable additions to amount financed.
- Interest accrued after Date of Loss.
- Delinquent Payments or any missed payments more than 30 days past due on Eligible Collateral.
- Lender approved Skipped Payments of more than 1 a year on Eligible Collateral, excluding Travel Trailers, Watercraft and Motor Homes.
- Late charges, fees or funds added after Installment Loan inception.
- Any amounts due to an Installment Loan modification or refinance that would increase the balance, cause the Installment Loan to pay down more slowly, or extend the original Installment Loan term.
- Any amounts due to extension of the original Installment Loan term resulting from Lender approved Skipped Payments.
- Leases or Balloon Notes.
- Deductions made by Primary Insurance carrier for legal expenses or fees, towing fees, storage fees, salvage purchase, or for prior damage that has already been paid to you.
- Primary Insurance deductible in excess of \$1,000.
- Portion of the original Installment Loan amount that exceeds 150% of MSRP on new Private Passenger Vehicles and Miscellaneous Collateral, or 150% of NADA Clean Retail on used Private Passenger Vehicles and Miscellaneous Collateral. All Eligible Collateral, other than Private Passenger Vehicles and Miscellaneous Collateral, shall not exceed 125% of MSRP or NADA Clean Retail. If GAP is purchased at the time a loan is modified, refinanced, or any time after loan origination, the LTV % is calculated as of the GAP Effective Date.
- Debt Consolidation amounts of the Borrower/Debtor added to the original financing of the vehicle. This exclusion does not apply to Non-Purchase loans or to Debt Consolidation amounts added in a refinance or loan modification (up to the maximum LTV), when a new GAP waiver is purchased.

#### CANCELLATION

This GAP Waiver Addendum may be canceled by you for a full refund within sixty (60) days of the GAP Effective Date, by contacting your lending institution's loan officer. However, in the event of a Total Loss, Constructive Total Loss or Unrecovered Theft of the Eligible Collateral, the GAP Waiver Addendum fee will be deemed as fully earned and therefore, no refund will be due. If a cancellation request is received after 60 days from the GAP Effective Date, the GAP Waiver Addendum fee is nonrefundable.

#### TERMINATION

This GAP Waiver terminates as of the date that: (1) the Installment Loan agreement for the Eligible Collateral terminates; (2) the Installment Loan agreement for the Eligible Collateral is cancelled prior to its expiration; or (3) the Eligible Collateral is sold, assigned or re-financed to a different lender, or is transferred by the Borrower/Debtor before the expiration date of the Installment Loan; (4) the date you cancel the GAP Waiver Addendum; or (5) eighty-four (84) months after the GAP Effective Date, whichever occurs earlier.

#### NOTICE OF LOSS

In the event of Total Loss, Constructive Total Loss or Unrecovered Theft, you must notify us within thirty (30) days of receiving final settlement from the primary or third party insurance carrier and provide the following (a) copy of the Primary Insurance settlement package including the auto physical damage worksheet and check, color photos from insurance claim adjuster and original appraisal form, (b) verification of the Primary Insurance deductible, (c) copy of police report in the case of an Unrecovered Theft, and (d) copy of vehicle appraisal from a licensed adjuster if uninsured. During the claim process, continue to make payments according to the terms of your Installment Loan. Payments made after the Date of Loss will be refunded as part of the GAP Amount, minus any amounts outlined under "Unpaid Net Balance."

We must file the GAP waiver demand within sixty (60) days after receiving final settlement from the Primary Insurer, or within sixty (60) days of the Date of Loss if you do not have Primary Insurance coverage. We must file the GAP Advantage within ninety-five (95) days after receiving final settlement from the Primary Insurer, or within ninety-five (95) days of the Date of Loss if you do not have Primary Insurance coverage.

**Important Notice: You are solely responsible for the payment of any and all taxes you may owe due to the discharge of your debt under this GAP Waiver Addendum. You may wish to consult a tax professional.**

# First United CU Auto Advantage

## Auto Deductible Reimbursement

- Pays up to five hundred dollars (**\$500 per Loss (limit of two losses per year)**) when a Loss is filed and paid by the auto insurance company for a Covered Auto the Member **owns** or leases evidenced by the title or registration, **AND insures** under an Auto Insurance Policy designating the Member as the Named Insured.
- **Loss** means an event for which the auto insurance company has approved and paid a collision or comprehensive claim which exceeds the Auto Insurance Policy deductible for the Covered Auto.
- Coverage is effective upon date of enrollment and will continue for **three (3) years**.

If the Member suffers a Loss during the benefit period which is covered by the Member's Auto Insurance Policy, the Member may be entitled to reimbursement of the Auto Insurance Policy deductible amount up to five hundred dollar (\$500) per Loss. To be eligible for reimbursement the Member must own or lease and insure the Covered Auto under an Auto Insurance Policy designating the Member as the Named Insured.

## The Auto Deductible Reimbursement Benefit Does Not Apply If:

1. the Member does not have an in force Auto insurance Policy on the Member's Covered Auto at the time of a Loss;
2. the claim under the Member's Auto Insurance Policy is not covered or has been denied by the Member's auto insurance company;
3. the Loss does not exceed the in force Auto Insurance Policy deductible;
4. the Member's auto insurance company has waived the Auto Insurance Policy deductible under the Auto Insurance Policy;
5. the Loss is for a Recreational Vehicle (RV), Trailer, Motor Home, All Terrain Vehicle (ATV), Motorcycle, Boat, Personal Water Craft (PWC) or any other vehicle that does not fall under the definition of a Covered Auto;
6. the auto is used for commercial purposes or hire, or the auto is a commercial vehicle as defined by the manufacturer;
7. the Loss is other than a Total Loss and the Member does not repair the auto.

## How to file a claim:

Call the **Claims Administrator at 1-800-711-4280** to request a claim form. Notice of the Loss must have been provided to the Claims Administrator within 90 days of the date of Loss. To process a claim the Claims Administrator must be sent a completed and signed claim form, along with the following required documents, within 180 days of the date of Loss.

- 1) A copy of the Automobile Insurance Policy Declarations page in effect on the date of Loss.
- 2) A copy of the Covered Auto title or registration in effect on the date of Loss.
- 3) A copy of the estimate of repairs or the total Loss statement.
- 4) A copy of the claim payment check and/or settlement letter from the Auto Insurance Company showing the amount that was paid and that the deductible was satisfied.
- 5) A copy of the check, credit card charge, debit card charge or cash receipt showing the deductible was paid.
- 6) Any other information that may reasonably be requested in order to process your claim.

This summary is a brief overview of the program and is not to be considered a full disclosure of policy terms. Please refer to the Terms and Conditions for complete forms, conditions, limitations, definitions, and exclusions.



APG-AS-ADR FI Display- Rev 08.08.2014

# MEMBERSHIP AND ACCOUNT APPLICATION AND ACCOUNT CARD

<b>Check One:</b>	<input type="checkbox"/> New Application <input type="checkbox"/> Change in Account
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PLEASE TELL US ABOUT YOURSELF	
<b>I WOULD LIKE TO OPEN THE FOLLOWING ACCOUNT:</b> Savings    Vacation Club    Christmas Club    Money Market Kids Club    IRA Savings    Rewards Checking    HSA Term Share Certificate with the following term:    6 months    12 months    24 months    36 months    48 months    60 months    Other: ____ IRA Certificate with the following term:    6 months    12 months    24 months    36 months    48 months    60 months    Other: ____	Credit Union Use Only: Member No. _____ Account No. _____
<b>I AM:</b> <b>An Existing Member. My member or account number is:</b> _____ <b>A New Member. I qualify for membership because I:</b> reside    work    worship    attend school    in the State of Michigan.  I am an immediate family member of a current member. Current member name: _____ Relationship to current member: _____  I am employed at one of the following companies: _____	

I AM THE PRIMARY ACCOUNT OWNER. MY INFORMATION IS AS FOLLOWS: (existing members need only complete name & SSN)				
LAST NAME	FIRST NAME	MIDDLE	SOCIAL SECURITY #	MOTHER'S MAIDEN NAME
HOME ADDRESS (must be a street address; P.O. Boxes are not acceptable)		APT/UNIT #	CITY	STATE    ZIP
YEARS AT RESIDENCE	RENT    OWN		MONTHLY PAYMENT \$	
DRIVER'S LICENSE NUMBER	STATE OF ISSUANCE	DATE OF BIRTH		PLACE OF BIRTH
I do not have a state-issued Driver's license. In order for you to verify my identity, I am providing: Government-issued ID Card, No. _____, State: _____ U.S. Military ID Card, No. _____ U.S. Passport, No. _____ Permanent Resident Card, No. _____ Other, Describe: _____				
EMPLOYER'S NAME AND ADDRESS		OCCUPATION	POSITION/TITLE	GROSS MONTHLY SALARY
HOME PHONE NUMBER	CELL PHONE NUMBER	WORK PHONE NUMBER	HOME E-MAIL ADDRESS	WORK E-MAIL ADDRESS

I WOULD LIKE THE FOLLOWING JOINT OWNER ON MY ACCOUNT (do not complete if you will be the only owner on the account):				
LAST NAME	FIRST NAME	MIDDLE	SOCIAL SECURITY #	MOTHER'S MAIDEN NAME
HOME ADDRESS (must be a street address; P.O. Boxes are not acceptable)		APT/UNIT #	CITY	STATE    ZIP
YEARS AT RESIDENCE	RENT    OWN		MONTHLY PAYMENT \$	
DRIVER'S LICENSE NUMBER	STATE OF ISSUANCE	DATE OF BIRTH		PLACE OF BIRTH
I do not have a state-issued Driver's license. In order for you to verify my identity, I am providing: Government-issued ID Card, No. _____, State: _____ U.S. Military ID Card, No. _____ U.S. Passport, No. _____ Permanent Resident Card, No. _____ Other, Describe: _____				
EMPLOYER'S NAME AND ADDRESS		OCCUPATION	POSITION/TITLE	GROSS MONTHLY SALARY
HOME PHONE NUMBER	CELL PHONE NUMBER	WORK PHONE NUMBER	HOME E-MAIL ADDRESS	WORK E-MAIL ADDRESS



<b>I WOULD LIKE THE FOLLOWING JOINT OWNER ON MY ACCOUNT</b> (do not complete if you will be the only owner on the account):				
LAST NAME	FIRST NAME	MIDDLE	SOCIAL SECURITY #	MOTHER'S MAIDEN NAME
HOME ADDRESS (must be a street address; P.O. Boxes are not acceptable)		APT/UNIT #	CITY	STATE ZIP
YEARS AT RESIDENCE	RENT	OWN	MONTHLY PAYMENT \$	
DRIVER'S LICENSE NUMBER	STATE OF ISSUANCE	DATE OF BIRTH	PLACE OF BIRTH	
I do not have a state-issued Driver's license. In order for you to verify my identity, I am providing: Government-issued ID Card, No. _____, State: _____ U.S. Military ID Card, No. _____ U.S. Passport, No. _____ Permanent Resident Card, No. _____ Other, Describe: _____				
EMPLOYER'S NAME AND ADDRESS		OCCUPATION	POSITION/TITLE	GROSS MONTHLY SALARY
HOME PHONE NUMBER	CELL PHONE NUMBER	WORK PHONE NUMBER	HOME E-MAIL ADDRESS	WORK E-MAIL ADDRESS
<b>IF YOU HAVE ADDITIONAL JOINT OWNERS, PLEASE ATTACH A SEPARATE SHEET WITH THE REQUESTED INFORMATION. ALL JOINT OWNERS MUST SIGN THIS APPLICATION.</b>				

<b>(Optional) I would like the following Payable-on-Death Beneficiary, who will receive the funds in this account if I die (or, on a joint account, when all joint owners die)*:</b>					
POD BENEFICIARY NAME	ADDRESS	CITY	ZIP	PHONE NUMBER	SOCIAL SECURITY NO. DATE OF BIRTH
POD BENEFICIARY NAME	ADDRESS	CITY	ZIP	PHONE NUMBER	SOCIAL SECURITY NO. DATE OF BIRTH
* If more than one POD beneficiary is designated on the Account Card, each designated beneficiary will share equally in the POD rights for the account. A POD may not be an owner of the account. This POD designation is incorporated as a part of your Membership Agreement with First United Credit Union.					

<b>ADDITIONAL ACCOUNT SERVICES - I would like the following additional services:</b>	
<b>Debit/Check Card</b> attached to my Checking Account (use at ATMs and for purchases at places that accept the Card) Additional Card for Joint Owner.	
<b>ATM Card</b> (use to withdraw/deposit money at ATMs) attached to my Savings Account Money Market Account Checking Account Additional Card for Joint Owner.	
<b>E-Statements:</b> Yes, send me my statements in electronic format to my e-mail address listed below. I understand that I will not receive paper statements via U.S. Mail, but that I can request a paper copy at any time, and I can cancel my e-Statement service at any time. I understand that I must keep my e-mail address current, and must have Adobe Reader (which can be downloaded for free off the internet) to receive and open the statements in PDF format. Please send statements to the following e-mail address: _____	
<b>E-Notices:</b> Yes, send me notices such as change-in-terms or certificate renewals in electronic format to my e-mail address listed below. I understand that I will not receive paper notices via U.S. Mail, but that I can request a paper copy at any time, and I can cancel my e-Notice service at any time. I understand that I must keep my e-mail address current, and must have Adobe Reader (which can be downloaded for free off the internet) to receive and open the notices in PDF format. Please send notices to the following e-mail address: _____	
<b>Audio Response</b> is available to all members by phoning (800) 860-5704. CU ID 153.	
<b>Home Banking and Bill Pay</b> are available by logging on to our website and following the instructions.	

<b>OVERDRAFTS</b>
You must complete the separate document, "What you Need To Know About Overdrafts and Overdraft Fees" as part of this application.

<b>TIN AND BACKUP WITHHOLDING CERTIFICATION Complete the following section:</b>	
Under penalties of perjury, I certify that the number shown on this Application as my Social Security Number or TIN is my correct taxpayer identification number, and that (check applicable boxes):	
I am not subject to backup withholding due to failure to report interest and dividend income	I am subject to backup withholding
I am a U.S. Citizen	I am not a U.S. Citizen and agree to complete a W-8 or other applicable form.

**AUTHORIZED SIGNATURES**

By signing below, I am applying for membership in the credit union and/or for the accounts and services indicated. I certify that all information provided in this Application is true and complete to the best of my knowledge. I agree to abide by the Bylaws and other rules of the credit union and agree not to cause any loss to the credit union. I acknowledge receipt of, and agree to the terms of, the Membership Account Agreement, Privacy Notice, Funds Availability Disclosure, Electronic Funds Disclosure, Truth-in-Savings Disclosures and Rates and Fees Schedule, and to any amendments made thereto.

**Suspension of electronic services and access to share or deposit accounts.** By signing below, you understand and agree that we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us, in accordance with applicable law. We shall not be liable to you in any regard in connection with such suspension of services.

I also authorize you to check my employment and credit history and to obtain credit reports in connection with this application and from time to time to determine my eligibility for credit union products and services, and I acknowledge that you may share information pertaining to my accounts with credit bureaus and others as allowed under applicable law.

**Security Interest: All present and future deposits into my accounts will secure any and all obligations that I owe the Credit Union, including fees and charges as well as loans and credit cards that I have with you.**

**IMPORTANT NOTICE ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This means that when you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We will also ask to see your driver's license or other identifying information.

**THE INTERNAL REVENUE SERVICE (IRS) DOES NOT REQUIRE MY CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATION REQUIRED TO AVOID BACKUP WITHHOLDING.**

SIGNATURE OF PRIMARY ACCOUNT OWNER (Do Not Print)	DATE
X	

SIGNATURE OF JOINT ACCOUNT OWNER (Do Not Print)	DATE
X	

SIGNATURE OF JOINT ACCOUNT OWNER (Do Not Print)	DATE
X	

SIGNATURE OF JOINT ACCOUNT OWNER (Do Not Print)	DATE
X	

**CONSENT TO RECIEVE MARKETING COMMUNICATIONS**

I consent to receive autodialed and prerecorded marketing calls and text messages regarding the Credit Union's products and services at the telephone numbers listed below. I understand that I am **not** required to agree to this in order to be a member of the Credit Union or to utilize services provided to members of the Credit Union. I understand that standard message and data rates may apply and be charged by my mobile carrier.

Authorized Phone No(s): \_\_\_\_\_

X \_\_\_\_\_ X \_\_\_\_\_

I understand that I may opt-out of this service at any time by replying "STOP" to any text message received or by contacting that Credit Union by telephone at \_\_\_\_\_ or in writing to \_\_\_\_\_.

**CREDIT UNION USE ONLY**

**CIP:** Verification Completed by: Document described in App Non-Documentary 3rd Party Verification (credit bureau, etc. - describe:)  
 Reference from \_\_\_\_\_ Contacted member by Phone Mail E-mail  
 Discrepancy/Not Verified (describe): \_\_\_\_\_ TIN Applied for but not yet received

**Services approved:** Check Card ATM Card Overdraft Protection Special Account - additional paperwork received  
 MEMBERSHIP APPROVAL DATE BY (MEMBERSHIP OFFICER)



**ACCOUNT CARD, MEMBERSHIP ACCOUNT  
AND SERVICES APPLICATION**

To open an account, federal law requires you to complete (1) this Application; and (2) the Certification Regarding Beneficial Owners of Legal Entity Customers.

**Important Information About Procedure[s] for Opening a New Account:** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, street address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

NEW		CHANGE		OTHER: _____	
<b>WILL YOU SEND WIRES OR OTHER ELECTRONIC TRANSFERS (E.G., ACH) OUTSIDE OF THE UNITED STATES?</b>				<b>YES</b>	<b>NO</b>
<b>IF YES – ANSWER BELOW:</b>					
Select One:	To / From What Country?	How Often / How many times per month?	Estimated Amount per Transfer?		
Send    Receive					
Send    Receive					
Send    Receive					
Send    Receive					
<b>ACCOUNT(S) REQUESTED</b>					
SAVINGS ACCOUNT		CHECKING ACCOUNT		OTHER: _____	
<b>BUSINESS/MEMBER INFORMATION</b>					
FULL NAME OF THE BUSINESS AS SHOWN ON YOUR TAX FILINGS WITH THE IRS					
DO YOU OPERATE UNDER ANY OTHER NAMES?			IF YES, PROVIDE THOSE NAMES AND ATTACH A COPY OF ANY FILING(S) REQUIRED BY STATE OR LOCAL LAWS		
YES      NO					
Sole Proprietorship		Partnership		Limited Partnership	
Corporation		Prof. Association or Corporation			
Limited Liability Company: Enter Tax Classification: _____ (D= Disregarded Entity; C= Corporation; P= Partnership)      Other: _____					
Check here if you are Exempt from Backup Withholding (if you are unsure, please ask us for a copy of the IRS' Instructions for Form W-9)					
PRIMARY CONTACT			PRIMARY CONTACT E-MAIL		
MEMBER NUMBER	BUSINESS PHONE NUMBER	MEMBER SSN OR TIN	BUSINESS START DATE		
STREET ADDRESS		CITY	STATE	ZIP	
MEMBERSHIP ELIGIBILITY (EMPLOYMENT, FAMILY, OTHER)			OCCUPATION		
<b>PURPOSE / TYPE / NATURE OF BUSINESS / SERVICES PROVIDED (PLEASE BE AS SPECIFIC AS POSSIBLE TO ALLOW US TO MAKE ASSESSMENTS REQUIRED BY FEDERAL RULES IN ORDER TO EXPEDITE YOUR APPLICATION FOR THE ACCOUNT/SERVICES REQUESTED):</b>					
Does Your Business Sell, Cash or Exchange Checks, Travelers Checks, Stored Value Products (example: Gift Cards, AMEXCO Cash Cards, etc.) in a total amount of more than \$1,000 on any one day? (If Yes – Please Attach a Sheet Describing Services Offered and Major Customers to Whom you provide these services if any).				YES	NO
Does your Business convey funds electronically as a service or on behalf of others?				YES	NO
Does your Business place, receive or otherwise knowingly transmit any bets or wagers by any means?				YES	NO
If yes – does such activity by your company involve in any way the use of the Internet?				YES	NO    NA
Do you mine, manage or sell Virtual Currency (e.g. BitCoin)?				YES	NO
Do you or will you have an ATM or other Device on your property or associated with your business that will dispense cash, accept deposits or allow any monetary transactions?				YES	NO
If you answer no to any of the above questions in this grouping will you immediately notify us if you at any time make a change to your business that would require a Yes response to any of the above?				YES	NO
What will be the <i>Primary Source of Deposits</i> to the entity's account(s):					
If Applicable: Tell us who your prior financial institution is; or other financial institutions that you also use:					
NAME:		STREET ADDRESS:		ACCOUNT NUMBER:	



TELL US ABOUT THE TYPES OF TRANSACTIONS YOU MAKE, OR EXPECT TO MAKE:									
Cash Deposits?		YES	NO	Cash Withdrawals?		YES	NO		
If Yes: Dollar Range Per Month:	If Yes: Transactions Per Month:		If Yes: Dollar Range Per Month:		If Yes: Transactions Per Month:				
Under \$10,000	Less than 5		Under \$10,000		Less than 5				
\$10,000 to \$25,000	5 to 10		\$10,000 to \$25,000		5 to 10				
More than \$25,000	Over 10		More than \$25,000		Over 10				
Deposits of Money Orders or Travelers Checks?			YES	NO	Purchase of Cashier's Checks, Money Orders or Traveler's Checks?			YES	NO
If Yes: Dollar Range Per Month:	If Yes: Transactions Per Month:		If Yes: Dollar Range Per Month:		If Yes: Transactions Per Month:				
Under \$10,000	Less than 5		Under \$10,000		Less than 5				
\$10,000 to \$25,000	5 to 10		\$10,000 to \$25,000		5 to 10				
More than \$25,000	Over 10		More than \$25,000		Over 10				
Receive Wires or Other Electronic (ACH) Transfers?			YES	NO	Send Wires or Other Electronic (ACH) Transfers?			YES	NO
If Yes: Dollar Range Per Month:	If Yes: Transactions Per Month:		If Yes: Dollar Range Per Month:		If Yes: Transactions Per Month:				
Under \$10,000	Less than 5		Under \$10,000		Less than 5				
\$10,000 to \$25,000	5 to 10		\$10,000 to \$25,000		5 to 10				
More than \$25,000	Over 10		More than \$25,000		Over 10				

AUTHORIZED USERS INFORMATION. <i>The following persons are authorized to use the account(s) indicated below:</i>							
SAVINGS ACCOUNT		CHECKING ACCOUNT		OTHER: _____			
NAME 1.			DATE OF BIRTH		SOCIAL SECURITY NUMBER		OCCUPATION
STREET ADDRESS			CITY			STATE	ZIP
DRIVERS LICENSE		STATE	EXPIRATION		OTHER ID AND NUMBER		MEMBERSHIP ELIGIBILITY
SAVINGS ACCOUNT		CHECKING ACCOUNT		OTHER: _____			
NAME 2.			DATE OF BIRTH		SOCIAL SECURITY NUMBER		OCCUPATION
STREET ADDRESS			CITY			STATE	ZIP
DRIVERS LICENSE		STATE	EXPIRATION		OTHER ID AND NUMBER		MEMBERSHIP ELIGIBILITY
SAVINGS ACCOUNT		CHECKING ACCOUNT		OTHER: _____			
NAME 3.			DATE OF BIRTH		SOCIAL SECURITY NUMBER		OCCUPATION
STREET ADDRESS			CITY			STATE	ZIP
DRIVERS LICENSE		STATE	EXPIRATION		OTHER ID AND NUMBER		MEMBERSHIP ELIGIBILITY
SAVINGS ACCOUNT		CHECKING ACCOUNT		OTHER: _____			
NAME 4.			DATE OF BIRTH		SOCIAL SECURITY NUMBER		OCCUPATION
STREET ADDRESS			CITY			STATE	ZIP
DRIVERS LICENSE		STATE	EXPIRATION		OTHER ID AND NUMBER		MEMBERSHIP ELIGIBILITY

<b>Account Services:</b> (Select the services requested with regard to the account selected on page 1 of this document. NOTE: Some services are not available for certain accounts.)		
ATM/Debit Card*	Overdraft Protection*	Other: _____
Online Banking/Bill Payment*	Telephone Response*	Other: _____

**IF APPROVED:** Overdraft Protection will make transfers from the accounts listed below in the order of priority listed:

1. Account or Loan Account No. \_\_\_\_\_

2. Account or Loan Account No. \_\_\_\_\_

\*A separate application may be required for this service. No protection from a loan account is provided unless approved for an overdraft loan account.



**AUTHORIZED SIGNATURES**

I/we hereby make application for the account(s) and/or membership as indicated and agree to conform to the Bylaws, as may be amended, of the Credit Union. I certify that the entity named herein is within the field of membership of this Credit Union if membership is requested, and that this account is to be used solely for the business of said entity. I/we certify the signature(s) on this card apply to all accounts designated above; and all information provided is true and correct. I/we certify that all necessary steps have been executed to formally establish the business referenced. I agree to provide the Credit Union with a copy of the: Partnership Agreement, Operating Agreement, or Charter, or such other documentation as the Credit Union may require, as applicable, prior to opening the account. I also acknowledge that I have received and agree to be bound by any terms and conditions in this card, and in the Accounts & Services of the Credit Union Booklet and Fee Schedule, and any Special Account or other separate Account Service Applications or Agreements as amended from time to time, which are incorporated herein by reference. **All present and future deposits to the account(s) designated above secure payment of any account owner's obligations to the Credit Union.** This card authorizes the Credit Union to open future subaccounts and/or services in the names of the owners or Account Title listed above. Checks will be printed using the information for the Member as appears above. I/we hereby warrant and certify that I/we will update information contained in this application from time to time upon request of the Credit Union or when there is a material change to the information provided.

CONSENT: The entity and each person indicated herein as an authorized user, or otherwise having any authority to make any transactions consents that the Credit Union may undertake to verify your eligibility for any account(s), service(s), or loan products ("services") now and in the future; and/or to act as an authorized user. You authorize us to make inquiry to determine your employment history and to obtain information concerning any accounts with other institutions and your credit history, including any credit reports. We specifically consent that the Credit Union may report information concerning your account(s) and credit to others; and may provide the reasons should we determine you to be ineligible for any services or to be an authorized person/user to the entity named herein, its officers, directors, employees and other authorized users.

**INTERNAL REVENUE CODE AND BANK SECRECY ACT DISCLOSURES:** I understand and agree that the Patriot's Act of 2001 obligates all persons seeking to open an account to fully comply with the identity verification requirements of the Bank Secrecy Act, as amended from time to time. **TRANSACTIONS TO/FROM ANY ACCOUNTS MAY BE LIMITED UNTIL ID VERIFICATION OF ALL APPLICABLE PERSONS IS COMPLETED.**

**FEDERAL TAXPAYER IDENTIFICATION AND BACKUP WITHHOLDING CERTIFICATION:** Certification - Under penalties of perjury, I certify that: (1) The information on page 1 of this form is true, correct, and complete and if proven otherwise you may demand payment in full on any debt I have outstanding with you or revoke any services I use, and (2) The number shown on this form is my correct taxpayer identification number, and (3) I am not subject to backup withholding because: (a) I am exempt from backup withholding and have completed and delivered to you the appropriate exemption form, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. I agree to cross out number 3 just previous if I have been notified by the IRS that I am subject to backup withholding because I have failed to report all interest and dividends on my tax return, and (4) I am a U.S. person (including a U.S. resident alien). **THE IRS DOES NOT REQUIRE ME TO CONSENT TO ANY OF THE PROVISIONS OF THIS DOCUMENT OTHER THAN THE CERTIFICATION REQUIRED TO AVOID BACKUP WITHHOLDING.**

1.	SIGNATURE <b>X</b>	DATE	2.	SIGNATURE <b>X</b>	DATE
3.	SIGNATURE <b>X</b>	DATE	4.	SIGNATURE <b>X</b>	DATE

**FOR CREDIT UNION USE ONLY**

CREDIT UNION NOTES			
MEMBERSHIP APPROVAL		DATE	BY (MEMBERSHIP OFFICER)
ID VERIFICATION			
(INTERNAL USE ONLY) RECORDED	PROC BY #	X-REF #	AUDITED BY #
DOC (BUSINESS)		DOC (BUSINESS)	
DOC (INDIVIDUAL IN AUTHORIZED USERS SECTION)		DOC (INDIVIDUAL IN AUTHORIZED USERS SECTION)	
DOC (INDIVIDUAL IN AUTHORIZED USERS SECTION)		DOC (INDIVIDUAL IN AUTHORIZED USERS SECTION)	

**IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT**

This disclosure contains important information about your Home Equity Open-End Credit Plan. You should read it carefully and keep a copy for your records.

**Availability of Terms:** All of the terms described below are subject to change. If any of these terms change (other than the **ANNUAL PERCENTAGE RATE**) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you paid to us or anyone else in connection with your application.

**Security Interest:** We will take a security interest in your home through a Mortgage or Deed of Trust. You could lose your home if you do not meet the obligations in your agreement with us.

**Possible Actions:****Termination and Acceleration**

We can terminate the Home Equity Open-End Credit Plan and require you to pay us the entire outstanding balance in one payment and charge you certain fees if:

- (a) you commit fraud or material misrepresentation at any time in connection with this Plan;
- (b) you do not meet the repayment terms of this Plan;
- (c) your action or inaction adversely affects the collateral for the Plan or our rights in the collateral.

**Suspension or Reduction**

We can refuse to make additional extensions of credit or reduce your credit line if:

- (a) the value of your dwelling declines significantly below its appraised value for purposes of this Plan;
- (b) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances;
- (c) you are in default of a material obligation of this Plan;
- (d) government action prevents us from imposing the **ANNUAL PERCENTAGE RATE** provided for under this Plan or impairs our security interest such that the value of the interest is less than 120 percent of the credit line;
- (e) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound practice;
- (f) the maximum **ANNUAL PERCENTAGE RATE** under this Plan is reached.

**Change in Terms**

Our home equity credit agreement permits us to make certain changes to the terms of this Plan at specified times or upon the occurrence of specified events.

**Minimum Payment Requirements:** You can obtain advances of credit for 5 year(s) (the "draw period"). After the draw period ends, you will no longer be able to obtain credit advances and must pay the outstanding balance on your account (the "repayment period"). The length of the repayment period is 15 year(s). During the draw and repayment periods, payments will be due monthly. Your minimum monthly payment will equal 1.1% of the principal balance outstanding.

**Balloon Payment:** The minimum payment may not reduce the principal that is outstanding on your line by the final payment date. You will then be required to pay the entire balance in a single "balloon" payment. You will also be required to immediately pay the entire balance in a balloon payment if you terminate your Plan. Unless otherwise required by applicable law, we are under no obligation to refinance the balloon payment at that time. You may be required to make payments out of other assets you own or find a lender, which may be us, willing to lend you money. If you refinance the balloon, you may have to pay some or all of the closing costs normally associated with a new loan.

**Negative Amortization:** Under some circumstances, your payments will not cover the finance charges that accrue and "negative amortization" will occur. If this occurs, your payment will be increased in an amount sufficient to cover the interest due.

**Minimum Payment Example:** If you made only the minimum monthly payment and took no other credit advances, it would take 20 year(s) to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 4.25%. During that period, you would make 60 payments varying between \$110.39 and \$70.81 followed by 179 payments varying between \$70.28 and \$18.41, with a final payment of \$1,661.17.

**Fees and Charges:** To open and maintain an account, you must pay the following fees to us:

*Late Charges:* If your payment is more than 15 days late, we will charge a late fee of 5% of the scheduled payment amount.

To open your account, you must pay certain fees to third parties such as appraisers, credit reporting firms, and government agencies. These fees generally total between \$0.00-\$500.00. Upon request, we will provide you with an itemization of the fees you will have to pay to third parties.

**Property Insurance:** You must carry insurance on the property that secures this Plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

**Access to the Plan:** You may obtain advances under your plan by mail, by telephone, in person, by check, or by MasterCard debit card.

**Transaction Requirements:** There is no minimum requirement for initial advances. There is a minimum of \$50.00 for subsequent advances.

**Initial Discount Rate:** An initial discounted rate may be available under this Plan. Ask us for more information regarding your initial discount.

**Refundability of Fees:** If you decide not to enter into this Plan within three business days of receiving this disclosure and the handbook entitled "What You Should Know About Home Equity Lines of Credit," you are entitled to a refund of any fees you may have already paid.

**Variable Rate Feature:** This Plan has a variable rate and the **ANNUAL PERCENTAGE RATE** and corresponding periodic rate and minimum payment can change as a result. The **ANNUAL PERCENTAGE RATE** does not include costs other than interest.

The **ANNUAL PERCENTAGE RATE** is based on the value of an index. The index is the highest rate of interest identified as the 'Prime Rate' in the 'Money Rates' section of the Wall Street Journal. To determine the **ANNUAL PERCENTAGE RATE** that will apply to your account, we add a margin based on your creditworthiness to the value of the index.

Ask us for the current index value, margins and **ANNUAL PERCENTAGE RATES**. After you open an account, rate information will be provided on periodic statements that we send you.

**Rate Changes:** The annual percentage rate can change quarterly on the first of January, April, July, and October. The rate cannot increase or decrease by more than 1 percentage point per adjustment. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 18%. The **ANNUAL PERCENTAGE RATE** will not fall below 2% during the Plan.

**Maximum Rate and Payment Example:** If you had an outstanding balance of \$10,000 at the beginning of the draw period, the minimum monthly payment at the maximum **ANNUAL PERCENTAGE RATE** of 18% would be \$111.65. This Annual Percentage Rate could be reached in the 40th month (3 years, 4 months).

If you had an outstanding balance of \$10,000 at the beginning of the repayment period, the minimum monthly payment at the maximum **ANNUAL PERCENTAGE RATE** of 18% would be \$111.65. This Annual Percentage Rate could be reached in the 43rd month (3 years, 7 months).

**Prepayment:** Payment in full shall not terminate this agreement or cancel the security instrument securing this Plan unless you specifically request that we do so. The following applies with regard to prepayment:

**Early Termination Fee; Lien:** If you pay your line in full and close the Plan within 24 months of the date you opened the Plan, you will have to pay an Early Termination fee of \$350.00. We may take this fee from your savings or checking account or you may pay this fee in any other manner acceptable to us. The Early Termination Fee shall be secured by the Security Instrument securing this Plan, and First United Credit Union's Lien against the Property shall not be satisfied, nor the Security Instrument released, until the Fee is paid in full. Additionally, the Fee will be added to the payoff amount (including the beneficiary's demand) and must be paid prior to the issuance of any reconveyance. This paragraph does not apply if the reason for the early termination is because you refinanced your first mortgage with the Credit Union's first mortgage department.

**Historical Example:** The following table shows how the percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are from the first Monday in November. If the first Monday is a holiday then the index values are from the first business day following that Monday.

The table assumes that no additional credit advances were taken and that only the minimum payment was made. It does not necessarily indicate how the index or your payments would change in the future.

YEAR	INDEX (%)	MARGIN (1) (Percent)	ANNUAL PERCENTAGE RATE	MONTHLY PAYMENT (Dollars)
2007	7.50	1.00	8.50 (2)	\$110.78
2008	4.00	1.00	5.00	\$105.28
2009	3.25	1.00	4.25	\$96.85
2010	3.25	1.00	4.25	\$88.49
2011	3.25	1.00	4.25	\$80.85
2012 (3)	3.25	1.00	4.25	\$73.86
2013	3.25	1.00	4.25	\$67.49
2014	3.25	1.00	4.25	\$61.66
2015	3.25	1.00	4.25	\$56.33
2016	3.50	1.00	4.50	\$51.48
2017	4.25	1.00	5.25	\$47.18
2018	5.25	1.00	6.25	\$43.58
2019	4.75	1.00	5.75	\$40.60
2020	3.25	1.00	4.25	\$37.60
2021	3.25	1.00	4.25	\$34.36

1. This is a margin we have used recently; your margin may be different and based on your creditworthiness.
2. There may be a discounted rate for a period of time within the first year.
3. The repayment period begins in this year.

## TRUTH-IN-SAVINGS DISCLOSURES

The following disclosures and terms apply to your accounts with the Credit Union. The Rates & Fees Schedule also sets out terms of your accounts and is hereby incorporated by reference as if fully set forth herein.

1. **RATE INFORMATION.** Please see our current Rates & Fees Schedule for current Annual Percentage Yield (APY), any applicable tiers, and variable rate accounts. The Annual Percentage Yield (APY) reflects the total amount of interest/dividends to be paid on an account based on the interest/dividend rate and frequency of compounding for an annual period. The interest/dividend rate and Annual Percentage Yield (APY) may vary as explained in the Rates & Fees Schedule.

2. **NATURE OF DIVIDENDS.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

3. **COMPOUNDING AND CREDITING.** The frequency with which Dividends/Interest will be compounded and credited and the Dividend Period is set forth on the Rates & Fees Schedule. The Dividend Period begins on the first calendar day of the Period and ends on the last calendar of the Period. **If you close your share account before dividends/interest are paid, you will receive the accrued dividends/interest.**

4. **MINIMUM BALANCE REQUIREMENTS.** The minimum balance requirements for each account is set forth on the Rates & Fees Schedule. Minimum balance requirements may include a minimum opening deposit, the minimum balance that you must maintain in the account to avoid service fees, and the minimum balance that you must maintain each day to earn the stated Annual Percentage Yield for that account. The Par Value of a share in this credit union is also disclosed on the Rates & Fees Schedule.

5. **BALANCE COMPUTATION METHOD.** We use the *Daily Balance Method* to calculate Dividends/Interest on your account, as indicated on your Rates & Fees Schedule. The Daily Balance Method applies a daily periodic rate to the balance in the account each day.

6. **ACCRUAL OF DIVIDENDS/INTEREST ON NONCASH DEPOSITS.** Dividends/Interest will begin to accrue on the business day that you deposit noncash items (e.g. checks) to your account.

7. **TERM SHARE and CERTIFICATE ACCOUNTS.** The following applies to Term Share and Certificate Accounts:

**Maturity.** Your account will mature according to the term indicated on the Rates & Fees Schedule, and as indicated on your account summary or statement.

**Early Withdrawal; Penalties.** You will impose a penalty if you withdraw any of the principal in your account before the maturity date. The amount of the penalty is disclosed on the Rates & Fees Schedule. The penalty is calculated as a forfeiture of part of the dividends that have been or would have been earned on the account, and applies whether or not the dividends have been earned. The penalty may be deducted from the principal amount of the deposit. The Annual Percentage Yield disclosed for your account is based on an assumption that dividends/interest will remain in the account until maturity; a withdrawal will reduce earnings. Early withdrawal penalties may be permitted or reduced for IRA accounts or other accounts if applicable law allows.

**Renewal Policies.** Your term share account may or may not automatically renew at maturity as indicated on the Rates & Fees Schedule. If it automatically renews you will have a grace period, also indicated on the Rates & Fees Schedule, in which you may withdraw or transfer the funds without incurring an Early Withdrawal Penalty. If the account does not automatically renew, the Rates & Fees Schedule or the Account Receipt will indicate whether dividends/interest will continue to accrue after maturity.

8. **FEES AND CHARGES.** We may impose fees, charges, or penalties against your account(s). Please see our Rates & Fees Schedule for the types, amounts, and conditions of the fees and charges.

9. **TRANSACTION LIMITATIONS. For Christmas Club Accounts:** The entire balance will be transferred to your share account on or after October 31st and the account will remain open. **For Term Accounts:** After your account is opened, your ability to make additional deposits to your account before maturity may be limited, and withdrawals of dividends prior to maturity might result in a penalty. See the Rates & Fees Schedule for more details. **For IRA Certificate Accounts:** After your account is opened, if you are allowed to make additional deposits, you may not exceed those amounts set forth by applicable law within any single calendar year. **Accounts as security for loans and other obligations:** If you have pledged your shares in the credit union as borrower or guarantor on any loan or other obligation that you owe to us, or if you are delinquent on that obligation, you cannot withdraw an amount that would cause your accounts to fall below the amount that you owe. See your loan documents for more details. **Additional Limitations:** Additional limitations may apply to the use of your accounts in accordance with any other Agreements you may have with us, e.g., Electronic Funds Transfer Agreement, Home Banking Agreement, etc.

**Written Notice of Withdrawal:** The credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

## DRAW PERIOD EXPLANATION

### VARIABLE RATE - HOME EQUITY LINE OF CREDIT (830)

You may obtain advances on your Home Equity Line of Credit (HELOC) loan for five years (this is known as the Draw Period). When the draw period ends, the repayment period begins. You will be required to make monthly payments during both the draw and repayment periods. At our option in writing, we may renew or extend the draw period.

Your variable rate HELOC will be subject to rate adjustments on the 1st day of January, April, July and October of each year. The APR on the HELOC will be determined by the Prime Rate as published in the Wall Street Journal. The APR will not decrease or increase more than 1.0% each adjustment and will not decrease or increase more than 2.0% in one year.

*Note:* This Explanation is provided for informational purposes to help explain your draw period and the variable rate on your HELOC. This information is intended to further explain the terms and provisions in your Home Equity Line of Credit Agreement, including the **Terms of Plan, Variable Rate, and Rate Changes** sections. If there is any inconsistency between this Explanation and your Home Equity Line of Credit Agreement, the terms and provisions of the Agreement will control.

**TRUTH-IN-LENDING DISCLOSURE  
STATEMENT - ACCOUNT OPENING DISCLOSURES**

Visa Non-Rewards Credit Card  
Visa Rewards Credit Card  
Cash Back Credit Card

BORROWER 1 NAME	DATE
BORROWER 2 NAME	ACCOUNT NUMBER

The following disclosure represents important details concerning your credit card. This statement is incorporated into and becomes a part of your Credit Card Agreement. **We reserve the right to periodically review your credit standing and to increase any rate on your new balances, in accordance with applicable law.** The Credit Card you have received is indicated by the checkbox above.

<b>INTEREST RATES and INTEREST CHARGES:</b>	
<b>Annual Percentage Rate (APR) for Purchases, Cash Advances, &amp; Balance Transfers</b>	<b>%</b>
<b>Penalty APR and When it Applies</b>	None
<b>Paying Interest</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire new purchase balance by the due date each month. We will begin charging interest on cash advances and balance transfers on the date the cash advance or balance transfer is posted to your account.
<b>Minimum Interest Charge</b>	If you are charged interest, the charge will be no less than \$1.00.
<b>For Credit Card Tips from the Consumer Financial Protection Bureau</b>	To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Financial Protection Bureau at <a href="http://www.consumerfinance.gov/learnmore">http://www.consumerfinance.gov/learnmore</a>

<b>FEES:</b>	
<b>Fees to Open or Maintain your Account</b> • Annual Fee: • Application Fee:	None None
<b>Transaction Fees</b> • Balance Transfer: • Cash Advance: • Foreign Transaction:	None <b>3%</b> of the amount of each cash advance or <b>\$10.00</b> , whichever is greater <b>1%</b> of each transaction in U.S. dollars if the transaction involves a currency conversion <b>1%</b> of each transaction in U.S. dollars if the transaction does not involve a currency conversion
<b>Penalty Fees</b> • Late Payment: • Over-the-Credit Limit: • Returned Payment:	Up to <b>\$27.00</b> if your payment is late None Up to <b>\$27.00</b> if your payment is returned for any reason

**How We Will Calculate Your Balance:** We use a method called "average daily balance (excluding new purchases)." See your account agreement for more details.

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

**SEE NEXT PAGE for more important information about this account**



**OTHER IMPORTANT DISCLOSURES:**

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your credit card or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

**THE GRANTING OF THIS SECURITY INTEREST IS A CONDITION FOR THE ISSUANCE OF CREDIT UNDER THIS AGREEMENT.**

**YOU SPECIFICALLY GRANT US A CONSENSUAL SECURITY INTEREST IN ALL INDIVIDUAL AND JOINT ACCOUNTS YOU HAVE WITH US NOW AND IN THE FUTURE TO SECURE REPAYMENT OF CREDIT EXTENDED UNDER THIS AGREEMENT. YOU ALSO AGREE THAT WE HAVE SIMILAR STATUTORY LIEN RIGHTS UNDER STATE AND/OR FEDERAL LAW. IF YOU ARE IN DEFAULT, WE CAN APPLY YOUR SHARES TO THE AMOUNT YOU OWE.**

Shares and deposits in an Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given are not subject to this security interest.

If you have other loans with us, collateral securing such loans will also secure your obligations under this Agreement, unless that other collateral is your principal residence or non-purchase money household goods.

**Daily Periodic Rate:** Purchases; Cash Advances; and Balance Transfers: \_\_\_\_\_%.

If you link this card as part of your Overdraft Protection Plan and we transfer funds to cover an overdraft, you will be charged either \$10.00 or 3% of the total transfer amount, whichever is higher. Please see your Overdraft Governance Documents for terms and conditions.

**Other Fees:** In addition to the fees disclosed above, the following fees may be imposed:

<b>PIN Replacement Fee:</b>	<b>\$5.00</b>
<b>Card Replacement Fee:</b>	<b>\$15.00, Rush \$35.00</b>
<b>Document Copy Fee:</b>	<b>\$3.00 each copy</b>
<b>Statement Copy Fee:</b>	<b>\$3.00 per page</b>

**IMPORTANT DISCLOSURES FOR ACTIVE MEMBERS OF THE MILITARY AND THEIR DEPENDENTS:**

The following applies if at the time this loan is made you are an active member of the military or a dependent (as those terms are defined in the Military Lending Act (MLA), 10 U.S.C. 987 and its implementing regulations ("MLA")), and (a) your loan is unsecured or secured by personal property or a vehicle that you did not purchase with the proceeds of the loan; or (b) it is otherwise determined by law that the MLA applies to your loan. If this loan is a revolving line of credit or credit card, the MLA ceases to apply at any time during which you are not a member of the military or a dependent (as defined in the MLA).

- 1. NOTICE:** Federal law provides important protections to members of the Armed Forces and their dependents relating to extensions of consumer credit. In general, the cost of consumer credit to a member of the Armed Forces and his or her dependent may not exceed an annual percentage rate of 36 percent. This rate must include, as applicable to the credit transaction or account: the costs associated with credit insurance premiums or debt protection fees; fees for ancillary products sold in connection with the credit transaction; any application fee charged (other than certain application fees for specified credit transactions or accounts); and any participation fee charged (other than certain participation fees for a credit card account). To receive this notice verbally, please call 1-866-255-1004 during normal business hours.
2. This loan will not be secured by a consensual lien on shares or deposits in any of your accounts unless you agree to establish an account in connection with this loan ("Secured Account"). Only funds deposited into the Secured Account after the loan is made will secure this loan. Any cross-collateralization provision contained in your loan or account documents will not apply to the Secured Account or your other share or deposit accounts for any loan subject to the Military Lending Act.  
However, we reserve our statutory lien rights and rights to set-off or administrative freeze under federal or state law, which gives us the right to apply the sums in the Secured Account or any other account(s) you have with us to satisfy your obligations under this loan.
3. Any reference in this consumer credit contract to the following are hereby inapplicable to your loan: (a) Mandatory arbitration; (b) Any requirement(s) to waive your rights to legal recourse under any applicable state or federal law; (c) Any demands or requirements construed as unreasonable notice from you in order to exercise your legal rights; or (d) Prepayment penalties.
4. Any provisions in your consumer credit contract, loan, security, or account agreements that are determined to be inconsistent with or contradictory to these disclosures or the MLA (as they may be changed or amended from time to time) are inapplicable with regard to this loan. However, all other terms and conditions of the consumer credit contract shall remain in full force and effect.

# WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

## STANDARD AND EXTENDED OVERDRAFT PROTECTION

### What is an overdraft?

An overdraft occurs when you do not have sufficient available funds in your account to cover a transaction, but we pay it anyway. We look at the available balance when determining whether there is an overdraft. Available balance is the ledger balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but have not yet been debited from your account, such as gas station purchases, hotel or reservations and other such items. We can cover your overdrafts in the following ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to your other accounts and line of credit, which may be less expensive than our Standard Overdraft Protection. To learn more, ask us about these plans.

This notice explains our standard overdraft protection.

### What are the standard overdraft protection practices that come with my account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction under either program. If we do not authorize and pay an overdraft, your transaction will be declined.

### What fees will I be charged if First United Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$35.00** each time we pay an overdraft.
- There is no limit on the number of fees we can charge you for overdrawing your account.

**\*\*\*PLEASE REFER TO THE OVERDRAFT GOVERNANCE DOCUMENTS FOR IMPORTANT ADDITIONAL INFORMATION CONCERNING OVERDRAFTS.\*\*\***

### What if I want First United Credit Union to authorize and pay overdrafts on my ATM and everyday debit transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 616-532-9067, visit [www.FirstUnitedCU.org](http://www.FirstUnitedCU.org), or complete the form below and present it at a branch or mail it to: 3140 Ivanrest Ave SW, Grandville, MI 49418.

You have the right to revoke your consent at any time by contacting us at the above addresses/phone number(s).

I do not want First United Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I want First United Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_

This Overdraft Policy forms a part of your Overdraft Governance Documents which are incorporated into your Membership and Account Agreement (“Agreement”). In the event of a conflict between this Overdraft Policy and the Agreement, this Policy shall control.

**PLEASE REVIEW THIS POLICY CAREFULLY. IT CONTAINS IMPORTANT INFORMATION CONCERNING HOW WE CALCULATE YOUR AVAILABLE BALANCE AND YOUR LIABILITY FOR OVERDRAFTS. IF YOU DO NOT UNDERSTAND ANY PROVISION IN THIS OVERDRAFT POLICY, OR IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT US AT 616-532-9067, OR VISIT ANY BRANCH.**

## A. GENERAL

**1. What Does it Mean to Overdraw Your Account?** “Overdrawing” your account means that there are not sufficient available funds (as described in Section B below) in your account to pay for a transaction, resulting in a negative or “overdrawn” balance. Some transactions that can result in an overdraft in your account include, but are not limited to:

- the payment of checks, electronic fund transfers, telephone-initiated transactions, preauthorized payments under our Bill Payment Service, debit card transactions, or other withdrawal requests authorized by you;
- the return (unpaid) of items deposited by you;
- the assessment of service charges by us; or
- the deposit of items that are treated as not yet “available” according to our Funds Availability Policy.

**2. What Happens if the Credit Union Refuses to Pay the Item?** If you overdraw your account, we may return the item unpaid, commonly known as a return for “non-sufficient funds” or “NSF”. It is important to understand that the Credit Union has no control over how many times an intended payee will resubmit an item to us for payment. When we return an item unpaid, we will assess you an NSF Fee each time the item is presented to us for payment. There is no limit on the number of NSF Fees we may assess against your account. NSF items are described in more detail in Section D.

**3. What Happens if the Credit Union Pays the Item?** If you overdraw your account and we pay the item, we may do so in one of two ways:

- through standard overdraft practices that come with your account, which we call “Standard Overdraft Service”; or
- through an overdraft protection plan, which we call “Overdraft Protection Plan”

You can elect to decline either of these services at any time, which may result in your transactions being declined for non-sufficient funds if the available balance in your account is insufficient to pay for your transaction.

The Credit Union also offers an overdraft line of credit for qualifying members. This Overdraft Policy describes only our Standard Overdraft Service and Overdraft Protection Plan. If you have questions regarding applying for an overdraft line of credit, please contact the Credit Union for additional information.

**4. Your Obligation to Keep Records of Your Transactions.** While we provide Standard Overdraft Service and the Overdraft Protection Plan for your convenience and as a way to help you avoid overdrafts, NSF transactions, and associated fees, you are responsible for keeping track of the funds in your account that are available for you to use before you write a check, preauthorize a payment under our Bill Payment service, authorize an ACH transaction, make a cash withdrawal at an ATM, or use your debit card for a transaction. Among other things, you should keep a running balance that reflects all of your transactions. **It is imperative that you keep track of the transactions you may have authorized (such as outstanding checks or automatic bill payments), as your available balance (discussed in more detail below) may not reflect these transactions until they are paid from your account.**

## B. YOUR AVAILABLE BALANCE

**1. Actual Balance Versus Available Balance.** Your checking account has two kinds of balances: the “actual” balance and the “available” balance. Both can be checked when you review your account online, at a Credit Union-owned ATM, by phone, or at a branch. It is important to understand how these two balances work so that you know how much money is **available to you** in your account at any given time. This section explains actual and available balances and how they work.

**2. Your “Actual Balance”.** Your “actual” balance is the amount of money that is actually in your account at any given time, but not all funds included in the actual balance are considered “available” for transactions on your account. The actual balance is also sometimes referred to as your “ledger balance”. Your actual balance reflects transactions that have posted to your account, but it does not reflect transactions that have been authorized and are pending or deposits that may be on hold. While the term “actual” may sound as though the number you see is an up-to-date indication of what is in your account that you can spend, that is not always the case because any purchases, holds, fees, other charges, or deposits made on your account that have not yet posted will not appear in your actual balance. For example:

- assume you have a \$50 actual balance, but you just wrote a check for \$40, then your actual balance is \$50 but it does not reflect the pending check transaction. Though your actual balance is \$50, you have already spent \$40.

**3. Your “Available Balance”.** Your available balance is the amount of money in your account that is available to you to use without incurring a fee. The available balance takes into account factors such as holds placed on deposits and pending transactions, like pending debit card purchases, that the Credit Union has authorized, but that have not yet posted or settled to your account. For example:

- assume you have an actual balance of \$50. If you were to use your debit card at a restaurant to buy lunch for \$20, then that merchant could ask us to preauthorize the payment in that amount (or even a different amount). If the merchant requests preauthorization in the amount of \$20, we will place a “hold” on your account for \$20 (referred to as an “authorization hold”). Your actual balance will still be \$50 because this transaction has not yet posted, but your available balance will be \$30 because of the restaurant’s \$20 preauthorization request. When the merchant submits its bill for payment (which could be days later and for a different amount than the amount of the authorization hold), we will release the authorization hold, post the transaction to your account, and your actual balance will be reduced by the amount of the posted transaction.

**4. Your Available Balance and Non-Debit Card Transactions.** For electronic funds transfers (ACH), checks, bill payments, and any other non-debit card transactions, we use your available balance at the time a transaction posts to determine whether your account is overdrawn and whether a fee will be assessed. For information on your available balance works with respect to debit card transactions, please see Section C.

### C. AUTHORIZATION HOLDS FOR DEBIT CARD TRANSACTIONS.

**1. What is an Authorization Hold?** When you use your debit card to pay for goods or services, the merchant may seek preauthorization from us for the transaction. When we preauthorize the transaction, we commit to make the requested funds available when the transaction finally posts and as such, we generally place a temporary hold against some or all of the funds in the account linked to your debit card, based on the amount of the preauthorization request from the merchant. We refer to this temporary hold as an “authorization hold,” and the amount of the authorization hold will be subtracted from your available balance as authorization requests are received by us throughout each day.

**2. How Does an Authorization Hold Affect Your Available Balance?** Until the transaction finally settles or we otherwise remove the hold (for example, we may remove the hold because it exceeds the time permitted or we determine that it is unlikely to be processed), the funds subject to the hold will not be available to you for other purposes. At some point after you sign for the transaction, it is processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after you signed for it, depending on the merchant and its processing company. We have no control over when a merchant may present an item for payment. Merchant payment requests are received in real time throughout the day and are posted to your account as they are received.

**3. The Amount of an Authorization Hold May Differ From the Amount of the Actual Transaction.** The amount of an authorization hold may differ from the actual transaction amount because the actual transaction amount may not yet be known to the merchant when the authorization request is submitted. For example, this can happen in connection with transactions where your debit card is authorized before your actual transaction amount is known, such as at a restaurant (where you may choose to add a tip to the transaction amount) or a gas station. For these types of transactions, there may be no authorization hold, or the amount of the authorization hold may be different from the transaction amount. In some other cases we may not receive an authorization request from the merchant, and there will be no authorization hold reflected in your available balance. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment.

**4. Length of an Authorization Hold.** We are permitted to place an authorization hold on your account for up to three (3) business days (or for up to thirty (30) business days for certain types of debit card transactions) from the time of the authorization or until the transaction is paid from your account. However, if the transaction is not submitted for payment, we will release the authorization hold, which will increase your available balance until the transaction is submitted for payment by the merchant and finally posted to your account. If this happens, we must honor the prior authorization and will pay the transaction from your account.

**5. Your Available Balance and Debit Card Transactions.** Everyday debit card transactions are processed against your account at two different times: first, when the transaction is authorized, and again when the transaction actually settles to your account, usually days later. This delay between the time a particular transaction is authorized and when it actually settles to your account is solely within the control of the merchant and its processor. The Credit Union has no control with respect to the time period that elapses between the time a merchant seeks authorization and finally submits the transaction for settlement.

For debit card transactions, we use your available balance at the time a transaction is authorized and again when the transaction settles to your account to determine if each specific transaction will overdraw your account and whether a fee will be assessed. It is important to remember that your available balance may not reflect all of your transactions.

When the Credit Union authorizes an everyday debit transaction, the amount of the transaction is subject to a preauthorization hold. This means that the amount of the transaction is subtracted from your actual balance. It is important to understand that even if you have sufficient available funds in your account at the time the transaction is authorized, it is possible that the settlement of the transaction may result in an overdraft to your account, and the incurring of a fee. The two most common scenarios are as follows

- **Example 1: Purchase transactions where the final amount is initially unknown.** The most common examples of a purchase transaction where the final amount is initially unknown are gas station purchases, restaurant charges, hotel and car reservations. In such cases the transaction will be communicated to the Credit Union for authorization in one amount, but when the transaction actually settles your Account it does so for a greater amount. For example, if you use your debit card to pay at the pump for a gasoline purchase, you typically must utilize your debit card before operating the pump. The Credit Union may receive an authorization request in the amount of \$15.00. At the time of the authorization request, the available balance in your account is \$30.00, so the Credit Union approves the authorization request, and the available balance in your account is reduced to \$15.00. You proceed with the transaction, and purchase gasoline totaling \$40.00. When that transaction actually settles to your Account in the amount of \$40.00 as opposed to the \$15.00 that was authorized, the available balance in your Account is not sufficient to cover the settlement of the preauthorized transaction. Accordingly, the Credit Union’s payment of the preauthorized transaction results in an overdraft, and you will incur a fee (assuming you have opted into the Credit Union’s payment of overdrafts for everyday debit transactions).
- **Example 2: Purchase transactions where intervening items paid between authorization and settlement result in the overdrafting of your Account.** Assume the same gas station scenario as described in Example 1, except that you purchase gasoline totaling just \$15.00, so the authorized amount of the transaction is the same as the settlement amount of the transaction. However, between the day the transaction was authorized and the day the transaction settles to your account, a check you wrote in the amount of \$35.00 is presented for payment. The available balance in your account at the time of presentment is \$15.00, but the Credit Union pays the item in accordance its Standard Overdraft Service, resulting in an overdraft. When the \$15.00 gas station transaction actually settles to your account, the available balance in your account is not sufficient to cover the settlement of the preauthorized transaction, even though the settlement amount of the transaction is the same as the preauthorized amount of the transaction. Accordingly, the Credit Union’s payment of the preauthorized transaction results in an additional overdraft, and you will incur a fee (assuming you have opted into the Credit Union’s payment of overdrafts for everyday debit transactions).

For debit card transactions involving merchant authorization holds, we look at the available balance at the time a transaction is authorized and again at settlement to determine whether the transaction will result in an overdraft and a fee. If your available balance is insufficient to

to pay the preauthorization amount requested by a merchant, and you have not opted into Standard Overdraft Service for payment of everyday debit transactions, we will decline the request. If your available balance is sufficient to cover a merchant's authorization request, the authorization request will be approved and an authorization hold will be placed on your account in the amount of the merchant's authorization request.

If your available balance is insufficient to cover a merchant's authorization request, and you have opted in to Standard Overdraft Service for everyday debit transactions, we may choose to approve the authorization request. In the instance where your available balance was insufficient to cover a merchant's authorization request at the time of authorization without causing the account to have a negative balance, and we choose to authorize the transaction using Standard Overdraft Service, we will charge a Standard Overdraft Service Fee on that transaction when it posts, regardless of the available balance in the account at the time of posting.

Note that transactions authorized with a merchant as recurring debit card transactions may be covered by Standard Overdraft Service regardless of whether you have opted into Standard Overdraft Service for the payment of everyday debit card transactions.

#### D. PAYMENT OF OVERDRAFTS

**1. The Credit Union Has No Obligation to Pay Your Overdrafts.** We are not obligated to pay any item presented for payment if your account does not contain sufficient available funds. If we pay a transaction that overdraws your account, we are not obligated to continue paying such transactions in the future. We may pay all, some, or none of your overdrafts, without notice to you. You are liable to us to repay any overdrafts on your account whether you created them or not. If you do not pay us, and we take collection action against you, you agree to pay for any costs of collection. We may close, without notice, any account with excessive overdraft activity, and report the account to a consumer reporting agency.

**2. Fees Associated with Overdrawing Your Account – Standard Overdraft Service Fees.** We assess a fee each time an item is presented for payment that we either pay, resulting in an overdraft, or which we decline pay because payment of the item would result in an overdraft had we paid it. If we pay an item in accordance with Standard Overdraft Service, we will charge you a Standard Overdraft Service Fee. There is no limit on the total fees we can charge you for overdrafting your account.

**3. Fees Associated with Overdrawing Your Account – Overdraft Protection Plan.** There are fees associated with using our Overdraft Protection Plan. These fees may be less expensive than Standard Overdraft Service Fees or NSF Fees. If we pay an item in accordance with our Overdraft Protection Plan, we will charge you an Overdraft Protection Fee. If you have elected **both** the Overdraft Protection Plan **and** Standard Overdraft Service, there are circumstances wherein you will be charged **both** an Overdraft Protection Fee **and** a Standard Overdraft Service Fee. These circumstances are discussed in greater detail in Section F. There is no limit to the total fees we can charge you for overdrafting your account.

**4. Fees Associated with Overdrawing Your Account – NSF Fees.** If we do not pay an item, we will return the item and charge you a NSF Fee each time an item is presented for payment and we return it unpaid due to an insufficient available balance. We have no control over the number of times an intended payee may resubmit the same item to us for payment. There is no limit on the total fees we can charge you for overdrafting your account.

**5. Fee Schedule.** Please refer to the Fee Schedule for a current listing of all fees associated with overdrawing your account.

**6. YOU ACKNOWLEDGE THAT YOU MAY STILL OVERDRAW YOUR ACCOUNT EVEN THOUGH THE AVAILABLE BALANCE APPEARS TO SHOW THERE ARE SUFFICIENT AVAILABLE FUNDS TO COVER A TRANSACTION THAT YOU WANT TO MAKE.** This is because your available balance may not reflect all of the outstanding checks, automatic bill payments that you have authorized, or other outstanding transactions that have not yet been paid from your account. For example, you may have written a check that is still outstanding because it has not been submitted for payment by the payee. That check will not be reflected in your available balance until it is presented to us and paid from your account.

In addition, your available balance may not reflect all of your debit card transactions. We have no control over when a merchant submits an item for payment. For example, if a merchant obtains our prior authorization but does not submit an everyday debit card transaction for payment within three (3) business days of authorization (or for up to thirty (30) business days for certain types of debit card transactions including, but not limited to, car rental transactions and international transactions), we are required to release the authorization hold on the transaction. Your available balance will not reflect this transaction once the hold has been released. Please refer to the section entitled "Authorization Holds for Debit Card Transactions" for information about how authorization holds affect your available balance.

Finally, your available balance may not reflect the most recent deposits to your account. Please refer to the Funds Availability Disclosure for information regarding the availability of your deposits for withdrawal.

#### E. HOW TRANSACTIONS ARE POSTED TO YOUR ACCOUNT.

There are basically two types of transactions in your account: credits or deposits of money into your account, and debits or payments out of your account. It is important to understand how each is applied to your account so that you know how much money is available to you at any given time. This section explains generally how and when we post transactions to your account.

When processing items drawn on your account, our policy is to pay them as we receive them. We commonly receive items to be processed against your account(s) multiple times per day in what are referred to as presentment files. Each presentment file received commonly contains a large amount of a specific type of item (checks, ACH transactions, or ATM/POS transactions). It is common for each of these presentment files to contain multiple items to be processed against your particular account. When multiple items are received at the same time, the items will be paid as follows:

- Checks are paid in the order received;
- ACH items in each presentment file post credits first in the order presented, then debits in the order presented (we typically receive up to four ACH presentment files per day)
- ATM/POS items are paid in the order they are presented.
- Transactions performed in person, such as withdrawals or checks cashed at one of our locations or a shared branch, are generally paid at the time they are performed.

The order in which items are paid is important if your account does not contain sufficient available funds to pay all of the items that are presented for payment and your available balance is insufficient to pay it, we may, at our discretion, automatically

transfer available funds from your designated account pursuant to the Overdraft Protection Plan, pay the item pursuant to Standard Overdraft Service, or return the item (NSF).

Please understand that the above information is only a general description of how certain types of transactions are posted. These practices may change, and the Credit Union specifically reserves the right to pay items in any order, as permitted by law.

## F. OPTIONAL OVERDRAFT PROTECTION PLAN.

**1. Overdraft Protection Plan.** We offer an optional overdraft protection plan that we refer to as our "Overdraft Protection Plan" where funds from a designated linked account are used for overdraft protection. We will look first to this service for overdraft protection before applying our discretionary Standard Overdraft Service when your account is overdrawn. Overdraft Protection Plan may save you money on the total fees you pay us for overdraft protection.

With this service, you authorize us to make transfers of available funds automatically from your designated linked account, plus the Overdraft Protection Fees, to cover overdrafts in your checking account. Overdraft Protection Plan is an optional feature that can be added to your eligible checking accounts upon your request. To request or terminate Overdraft Protection Plan: (1) call us at 616-532-9067; (2) visit any branch and speak with a Representative; or (3) mail a request to First United Credit Union, 3140 Ivanrest Avenue SW, Grandville, MI 49418.

Overdrafts paid pursuant to the Overdraft Protection Plan are subject to a per-item Overdraft Protection Fee as set forth in the Fee Schedule.

If you decline or terminate the Overdraft Protection Plan and are not eligible for Standard Overdraft Service, and there are insufficient available funds in your checking account to pay an item, your item will not be paid unless it was a previously authorized everyday debit card transaction. The items will be returned, and an NSF fee will be charged, **each time an item is presented for payment and returned unpaid due to an insufficient available balance**. It is important to remember that we have no control over how many times an intended payee may present the same item for payment. Multiple presentments of the same item will result in multiple fees. Transfers will appear on your periodic statements for each applicable account.

**2. Limits on Overdraft Protection Plan.** We will not transfer more than the available account balance in designated linked account if the amount of the overdraft and related fee(s) exceed the available amount. If the available balance in a designated linked account is not enough to pay the full amount of the transaction(s) you have initiated on any day plus the Overdraft Protection Fee(s), we will transfer up to the available balance to pay one or more transactions, plus the applicable fee for each item. Any transactions that are not paid by the transfer will either be paid through our Standard Overdraft Service or returned, and Overdraft Protection Fees, Standard Overdraft Service Fees, and/or NSF Fees, as applicable, will be assessed.

The following example illustrates how this works if you have elected both Overdraft Protection Plan and Standard Overdraft Service:

Assume your actual and available balances in your checking account are both \$50, and your available balance in your savings account is \$10. You write a check for \$80. When the check is presented for payment, because you don't have \$80 available in your checking account or regular savings account, the item cannot be fully paid using Overdraft Protection Plan from the designated linked savings account. However, if you have also elected Standard Overdraft Service, we may elect to transfer the \$10 in your designated linked savings account and pay the remaining portion of the item using Standard Overdraft Service. In such case, you will be assessed **both** an Overdraft Protection Fee **and** a Standard Overdraft Service Fee.

However, because Standard Overdraft Service is a discretionary service, we may instead elect to decline to pay the transaction. If we decline to pay the transaction, we will not transfer any funds from your designated linked savings account, we will decline the transaction, and we will assess you an NSF Fee **each time** the item is presented for payment. It is important to remember that we have no control over how many times an intended payee may present the same item for payment. Multiple presentments of the same item will result in multiple fees.

**3. We May Return Items Unpaid.** We are not obligated to pay any item presented for payment if your account does not contain sufficient available funds. If we do not authorize and pay an overdraft, then we decline or return the transaction or item unpaid and charge a related NSF Fee as stated in our Fee Schedule. You are responsible for ensuring that your account includes sufficient available funds to pay the transactions you initiate or authorize when they are processed for payment from your account, and you also acknowledge that the timing of when merchants or payees submit transactions to us for payment may vary.

If your account does not have sufficient available funds when a transaction or item is presented to us for payment and, as a result, returned unpaid, the merchant or payee of your transaction or item may choose to resubmit the same transaction, and may do so multiple times. In the event a transaction or item is resubmitted for payment at a time when your account lacks sufficient available funds to pay it and we decline it, we will charge a related NSF Fee each time that same transaction is returned unpaid.

**4. Termination of Overdraft Protection Plan.** We may terminate Overdraft Protection Plan at any time with or without notice to you. Any owner of the checking account or any owner of a linked designated account used for overdraft protection may decline Overdraft Protection Plan. To terminate Overdraft Protection Plan: (1) call us at 616-532-9067; (2) visit any branch and speak with a Representative; or (3) mail notice of your decision to decline Overdraft Protection Plan to First United Credit Union, 3140 Ivanrest Avenue SW, Grandville, MI 49418. Your election to decline will be effective after we have received notice and have had a reasonable time to act on it.

## G. STANDARD OVERDRAFT SERVICE.

**1. Standard Overdraft Service.** In accordance with our commitment to provide valued service and benefits, we may, if you qualify, at our discretion, pay overdrafts that would cause your eligible checking account to have a negative balance up to the amount of your limit, which is determined by us in our sole and absolute discretion. Standard Overdraft Service is different than Overdraft Protection Plan. Standard Overdraft Service is a backup to Overdraft Protection Plan and will only be activated if funds are not available from Overdraft Protection Plan.

**2. What Overdraft Transactions are Covered?** Standard Overdraft Service is available for the payment of checks, preauthorized payments under our Bill Payment Service, ACH drafts, and recurring debit transactions. Standard Overdraft Service is also available for everyday debit card transactions, **if you opt-in**, as described in the next section below.

**3. Optional Overdraft Transactions.** The following types of transactions require you to “opt in” (in other words, you must provide us with your affirmative consent) if you would like to include them in Standard Overdraft Service. Choosing not to opt in may result in these transactions being declined:

ATM Transactions  
Everday Debit Card Transactions

We do not require you to authorize Standard Overdraft Service for your ATM and everyday debit card transactions as a condition of us providing Standard Overdraft Service to you for your checks, ACH transactions or other transactions. If you want the Credit Union to authorize and pay overdrafts for ATM and everyday debit card transactions through Standard Overdraft Service, you must provide us with your consent by: (1) calling us at 616-532-9067; (2) visiting any branch and speaking with a Representative; or (3) mailing notice of your decision to opt in to Standard Overdraft Service for ATM and everyday debit card transactions to First United Credit Union, 3140 Ivanrest Avenue SW, Grandville, MI 49418.

**4. Eligibility for Standard Overdraft Service.** Standard Overdraft Service is not a credit product. It is a feature that is automatically included with eligible checking accounts (unless you decline Standard Overdraft Service entirely as described below or information we get from a consumer reporting agency does not meet Credit Union standards). Eligibility is at the sole discretion of the Credit Union and is based on you managing your checking account in a responsible manner. Standard Overdraft Service may be available for checking accounts for which the primary checking account owner is 18 years of age or older. We reserve the right to limit Standard Overdraft Service to one (1) account per household or member. We may suspend or permanently revoke Standard Overdraft Service from your checking account, in our sole and absolute discretion, based on any one or more of the following criteria:

- You are not making regular deposits into your checking account;
- You do not bring your checking account to a positive balance for at least one full business day within a thirty (30) day period;
- Your membership is not in good standing;
- You are more than thirty (30) days past due or are in default in any other respect on any loan or other obligation to us;
- You have an outstanding balance due on an overdraft repayment plan;
- Your primary savings account does not have a positive balance;
- Your checking account is subject to any legal or administrative orders or levies;
- You have insufficient credit or negative credit history;
- You are a party to a bankruptcy proceeding;
- Any or all of your account(s) with us are being reviewed for improper activity or transactions;
- Your checking account is classified as inactive;
- You use the Service to pay items written to check cashing agencies;
- You have an unresolved prior loss with us; or
- We believe you are not managing your checking account in a responsible manner which may harm you or us.

**5. Standard Overdraft Service is a Discretionary Privilege.** Any payment made by us under Standard Overdraft Service will be made on a case-by-case basis, in our sole and absolute discretion. Standard Overdraft Service does not constitute an actual or implied agreement between you and the Credit Union, nor does it constitute an actual or implied obligation of the Credit Union. Standard Overdraft Service is a privilege that the Credit Union provides from time to time and which may be withdrawn or withheld by the Credit Union at any time, without prior notice, reason or cause.

**6. Notification.** If you qualify for Standard Overdraft Service, we will notify you that Standard Overdraft Service has been added to your account. However, we may refuse to pay an overdraft at any time, even though we may have previously paid overdrafts. We have no obligation to notify you before we pay or return any item. It is important to remember that Standard Overdraft Service is a purely discretionary benefit offered by the Credit Union. If at any time we determine that your account is no longer eligible for Standard Overdraft Service for any reason, we can discontinue it immediately without notice to you.

**7. How Standard Overdraft Service is Administered.** If you are eligible for the Service, we will generally pay your overdraft items up to a maximum amount established by the Credit Union in its sole and absolute discretion, including fees. We are not required to notify you of any nonsufficient funds checks, ACH items, or other transactions that may have been paid or returned. We may refuse to pay any overdrafts without first notifying you even though your account is in good standing and even if we have paid previous overdrafts.

**8. When is the overdraft payment due?** The total of the overdraft (negative) balance in your checking account, including any and all fees and charges, is due and payable upon demand, and you are required to immediately deposit sufficient funds to cover the overdraft paid by us and pay the related fees.

**9. Standard Overdraft Service Fees.** A Standard Overdraft Service Fee will be charged to your checking account, in accordance with our Fee Schedule, for each overdraft that is authorized and paid through the Service. This means that more than one Standard Overdraft Service Fee may be assessed against your checking account per day depending upon the number of overdrafts authorized and paid through Standard Overdraft Service. You understand that your Standard Overdraft Service Limit will be reduced by the amount of each overdraft paid by us through Standard Overdraft Service and the amount of the related Standard Overdraft Service Fee imposed until such amounts are repaid by you as set forth herein at which time we may replenish your Standard Overdraft Service Limit by the amount of the repayment. If we choose not to pay the item/transaction under Standard Overdraft Service, you are subject to a Non-Sufficient Funds (NSF) Fee in accordance with our Fee Schedule for each such item each time it is presented for payment and returned unpaid due to an insufficient available balance. Your periodic statement will itemize Standard Overdraft Service Fees and NSF Fees for each cycle, as well as the year-to-date total of fees.

**10. Transfers to Cover Overdrafts.** You understand and agree that we have the right to transfer available funds to your checking account from any of your other account(s) with us (excluding IRAs and certificate accounts), including account(s) upon which you are a joint owner, in an amount equal to the overdraft and related fees.

**11. Right of Setoff.** In addition to any other rights that we may have, you agree that any deposits, future deposits, or other credits to any account in which you may now or in the future may have an interest are subject to our right of setoff for any liabilities, obligations or other amounts owed to us by you (e.g. overdrafts and any related fees and charges) and such is applicable irrespective of any contribution to

the account or source of funds in the account. Moreover, unless you decline Standard Overdraft Service (see below), you consent and expressly agree that the application of setoff of funds in any account includes the setoff of government benefits (such as Social Security and other public benefit funds) deposited to the account from which the overdraft or related fees are paid to the maximum extent permitted by applicable state and federal law. Each person who causes an overdraft, which is paid by us, agrees to be individually and jointly obligated to repay the unpaid negative balance in accordance with the terms and conditions of Standard Overdraft Service.

**12. Default.** You will be in default under the terms of Standard Overdraft Service if you fail to live up to any of the terms and conditions set forth herein or you are in default on any loan obligation with us and/or a negative balance exists in any other deposit account with us on which you are an owner. If you are in default, in addition to any other rights we may have, we may temporarily suspend overdraft privileges, terminate Standard Overdraft Service, or close your checking account and demand immediate payment of the entire unpaid negative balance. You also agree to pay any collection costs, attorneys' fees and court costs that we may incur as a result of your default.

**13. Termination; Suspension.** We may terminate or suspend Standard Overdraft Service at any time without prior notice. In no event will any termination relieve you of your obligation to repay any negative account balance, overdraft fees, collection costs and attorneys' fees, if any. We can delay enforcing any of our rights without losing them.

**14. Your Right to Decline Standard Overdraft Service.** Any owner of the checking account may decline the service. If you prefer not to have the Service, visit us in a branch, contact us at 616-532-9067, or write to us at First United Credit Union, 3140 Ivanrest Avenue SW, Grandville, MI 49418, and include your name, member number and a statement that you are declining the Credit Union's Standard Overdraft Service and we will remove the Service from your checking account. If you decline the Service, you will still be charged an NSF Fee for each item returned each time an item is presented for payment and returned unpaid due to an insufficient available balance.

**15. Optional Overdraft Protection Plans.** As discussed in more detail above, we also offer the optional Overdraft Protection Plan which links your checking account to a savings account, as well as other overdraft sources and may be less expensive than Standard Overdraft Service. To learn more, please ask us about these plans.

**THE BEST WAY TO KNOW HOW MUCH MONEY YOU HAVE AND AVOID PAYING OVERDRAFT FEES IS TO RECORD AND TRACK ALL OF YOUR TRANSACTIONS CLOSELY. PLEASE REVIEW THIS INFORMATION CAREFULLY. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT US AT 616-532- 9067 OR VISIT ANY BRANCH.**

**Consumer Disclosure and Agreement for Installation and Use of the Spireon Telematics Device and Collateral Management System**

Date:

Borrower Name(s):

Credit Union:

Vehicle Description:

Year:

Make:

Model:

Vehicle Identification Number:

Device Serial Number:

**PLEASE READ THIS ENTIRE AGREEMENT CAREFULLY BEFORE YOU INITIAL AND SIGN IT. YOUR INITIALS AND SIGNATURE INDICATE THAT YOU CONSENT TO THE INSTALLATION OF THE SPIREON TELEMATICS DEVICE ON THE VEHICLE, TO OUR USE OF THE SPIREON COLLATERAL MANAGEMENT SYSTEM, AND UNDERSTAND WHAT CAN HAPPEN IF YOU FAIL TO MAKE TIMELY PAYMENTS OR OTHERWISE DEFAULT ON YOUR VEHICLE LOAN AGREEMENT.**

This Consumer Disclosure and Agreement for Installation and Use of the Spireon Telematics Device and Collateral Management System (this "Agreement") is entered into between the Borrower(s) and Credit Union pursuant to the execution of a purchase money consumer loan to use for the acquisition of the above-described vehicle ("Vehicle") and dated the same date as this Agreement ("Vehicle Loan Agreement"). This Agreement, when signed by the Borrower(s) and Credit Union, is incorporated into and becomes a part of the Vehicle Loan Agreement.

Credit Union may assign its rights, title and interest in the Vehicle Loan Agreement at any time and therefore the rights and obligations under this Agreement apply to Credit Union and any other assignee of the Vehicle Loan Agreement. In this Agreement, "you" and "your" mean the Borrowers (jointly and severally) and "we", "us, and "our" mean the Credit Union or any other assignee of the Vehicle Loan Agreement.

Credit Union require(s) (1) both the installation of the Spireon telematics device on the Vehicle (the "Vehicle Device") and (2) the utilization of the Spireon Collateral Management System (the "System") as a material condition to financing the Vehicle. Borrower agrees to the installation and use of the Vehicle Device and System according to the terms of this Agreement. Borrower further understands that the cost for the Vehicle Device and the cost of installation will be paid by the borrower.

The Vehicle Device and the System are provided and maintained by Spireon, Inc., as a service provider and on behalf of Credit Union or any assignee of the Vehicle Loan Agreement. The System uses the Vehicle Device to receive Global Positioning System ("GPS") satellite signals and communications with Spireon's secure data center via commercial mobile wireless communications networks. With this technology, we may have the ability to program the System to remotely (1) deliver payment reminders to the Vehicle; (2) disable and enable the Vehicle's starter ignition switch; and (3) transmit the Vehicle's location information to us. This technology can help you make your payments as scheduled and enables us to protect our security interest in the Vehicle as set forth in the Vehicle Loan Agreement. Our specific use of this technology is more fully described below in this Agreement.

**You understand that the installation and use of the Vehicle Device and the System is a material condition to the execution of the Vehicle Loan Agreement, and this Agreement is a part of the Vehicle Loan Agreement. You understand that you are free to obtain vehicle financing from another source that may not require a telematics or similar system but agree to the installation of the Vehicle Device and use of the System.**

Borrower(s) Initials: \_\_\_\_\_

**Payment Reminders.** If this box is selected, you understand that we will program the System to transmit payment reminders to your Vehicle. If we do not receive a full payment on or before the due date scheduled in the Vehicle Loan Agreement, we will remotely send automatic alerts to the Vehicle Device which you will receive when starting your vehicle. The alerts are intended to notify you that you have not paid a required payment on time.

These alerts will occur each time the Vehicle's ignition switch is turned on and will sound an audible beep that repeats each second for approximately ten seconds. You understand and acknowledge that other third parties (such as other Vehicle occupants) may hear these alerts and waive any applicable privacy rights. These alerts will continue each time you start your Vehicle until (1) you make your full payment or (2) we exercise our right to disable your Vehicle, as described below, whichever occurs first. We may also transmit payment reminders to you in writing, by telephone that may be delivered through the use of prerecorded messages and automatic telephone

dialing systems, by email, text messages, or any other electronic means, as the law allows. You agree that we may try to contact you at any address or telephone number you provide us, including a cellular phone number.

**You agree that if we do not receive the required payment, subject to any notice and right to cure you may have under the law, we have the right to engage the System's starter interrupt technology and the Vehicle will be inoperative, as described below. You understand that you are obligated to make payments as scheduled in the Vehicle Loan Agreement even if you do not receive payment reminder alerts.**

Borrower(s) Initials: \_\_\_\_\_

**Starter Interrupt.** If this box is selected, you understand that the System includes starter interrupt technology that we may use to prevent your Vehicle from starting by remotely disabling its starter capability ("starter disable function").

The System does not have the capability to disable the Vehicle while the starter ignition switch is on. This means that the System's starter disable function will not stop the Vehicle while it is in motion but will send a command to the Vehicle Device to disable the starter capability when it is off, after which your Vehicle will not start. This function also contains a "starter inhibit override" feature in the event there is a loss of two-way communication service between the Vehicle Device and the System. This feature will postpone any starter disable command if the Vehicle enters a no-cellular service area after receiving the command but before turning off the ignition switch. The feature will engage the starter disable command once the Vehicle reenters a cellular service area.

If you fail to make a required payment as described in the Vehicle Loan Agreement, after waiting 5 days (the "Default Delay Period"), we may disable the Vehicle. You acknowledge that we may remotely disable your Vehicle's starter capabilities under the following circumstances:

- You fail to make the required payment by the expiration of the Default Delay Period; or
- You are otherwise in default under the Vehicle Loan Agreement, as permitted by law.

Once the Vehicle is disabled we may use the System to remotely track the location of the Vehicle to aid us in repossessing the Vehicle. If the Vehicle is disabled and you need to use the Vehicle due to an emergency, you may request emergency override access as described in the Emergency Service Section below.

**You understand and agree that, if you are in default under the Vehicle Loan Agreement, we may use the Vehicle Device and the System to prevent the Vehicle from starting, as described above, and if the law allows it.**

**You understand and agree that if the Vehicle is disabled, you will need to cure your default in order to restart the Vehicle. You have been provided with a toll free telephone number in the Emergency Services Section below that you may use to request emergency override access.**

Borrower(s) Initials: \_\_\_\_\_

**Location Tracking.** Through the use of the System and the Vehicle Device, we can determine the precise location of your Vehicle at any time ("locate function"). You understand and agree that we will use the locate function during the term of the Vehicle Loan Agreement under the following circumstances:

- To verify and maintain the operational status of the tracking device and technology. For example, the Vehicle Device will transmit automatic updates to determine that it continues to function as intended and remains on the Vehicle;
- To locate the Vehicle to service the Vehicle Loan Agreement or keep it current. For example, we may program the Vehicle Device to send us an alert should the Vehicle enter or leave the United States if that activity is prohibited under the Vehicle Loan Agreement or change its permanent location without our knowledge;
- To locate the Vehicle for repossession purposes if there is a default under the Vehicle Loan Agreement. For example, if you fail to make your required payment on time, after waiting 5 days, we may use the locate function to track and take back the Vehicle;
- To locate the Vehicle if it is ever stolen and as described in the Emergency Services Section below; and
- To locate the Vehicle upon a properly authorized request under any court order, subpoena, discovery demand, or request by law enforcement.

**You understand and agree that we may use the System and the Vehicle Device during the term of the Vehicle Loan Agreement to electronically track the location of the Vehicle as described in this Agreement. You agree that you are voluntarily waiving any right you have to privacy you may have in the location of the Vehicle during the term of the Vehicle Loan Agreement.**

Borrower(s) Initials: \_\_\_\_\_

#### **Emergency Services.**

- 1) Emergency Override Access.** During normal business hours, please contact us directly at 616-532-9061 for emergency override assistance. Outside of normal business hours, please contact Spireon directly at 1-877-263-0012.

If we engage the starter disable function due to your default, you may request starter enable access in the event of an emergency (“emergency override access”) once per month. You understand that emergency override access is temporary and will allow you to start the Vehicle for 24 hours of operation. If your default has not been cured by the end of the 24 hour period, we will reactivate the starter disable function and your Vehicle will cease to start. We may grant emergency override access one time per calendar month.

You understand that enabling your Vehicle’s starter under this emergency override access provision does not waive any rights or remedies that you or we have may have and does not constitute a waiver of any breach or default of any terms or conditions of the Vehicle Loan Agreement.

Borrower(s) Initials: \_\_\_\_\_

- 2) Stolen Vehicle Recovery Services.** Please contact Spireon directly at 1-877-263-0012.

Stolen Vehicle Recovery Services are available through the System’s electronic tracking device. To utilize these services, you understand that you must provide Spireon with a stolen vehicle report case number from a local law enforcement agency. You understand that we cannot guarantee the location of the Vehicle in all cases; for example, the Vehicle Device may be tampered with or in a no-service area. If the location is determined, you understand that Spireon will contact and work with the appropriately law enforcement agency directly. You acknowledge that Spireon will not provide you with the Vehicle’s location information.

Borrower(s) Initials: \_\_\_\_\_

**Ownership of Vehicle Device.** The Vehicle Device is our property and does not become a part of the Vehicle upon installation or satisfaction of the Vehicle Loan Agreement. We own the Vehicle Device and the rights to use the System. You understand that only representatives of the Credit Union or any assignee are authorized to install, perform maintenance and repairs to the Vehicle Device and any costs for installation, maintenance, and, except as provided below, repairs will be the Credit Union’s or any assignee’s responsibility. To the extent not prohibited by law, you will be responsible for repairs or replacement cost caused by your removal, disconnection, disabling of, or tampering with the Vehicle Device. You agree to cooperate and provide access to the Vehicle for installation purposes or should representatives of the Credit Union or any assignee notify you that maintenance or repair is necessary for the Vehicle Device.

**You are strictly prohibited from removing, disconnecting, disabling, or tampering with the Vehicle Device in any way. To the extent permitted by law, you acknowledge that such actions may constitute a default under the Vehicle Loan Agreement.** In such instances and unless prohibited by law, you agree that you will be liable to us for the cost to repair or replace the Vehicle Device or we may repossess (take) the Vehicle or exercise any other default remedies as set forth in the Vehicle Loan Agreement.

You understand that we will continue to own the Vehicle Device even when you satisfy your payment obligations under the Vehicle Loan Agreement in full. Once you pay the full amount of the outstanding balance of your Vehicle Loan Agreement, we will simply deactivate the Vehicle Device and it will no longer be able to transmit or receive communications from the System or affect the operation of the Vehicle. Upon your request, we will remove the Vehicle Device at no cost to you. Please call us at 616-532-9067 to make removal arrangements. If Spireon offers consumer-purpose telematics services for purchase at the time you pay off your Vehicle Loan Agreement and you decide to purchase those services, we will sell you the Vehicle Device at a price to be determined and agreed to by you and us. You understand that, in such instances, you will contract directly with Spireon for those services.

**Vehicle Device Data.** The System requires data to be transmitted to and collected from the Vehicle Device through GPS satellites that

use cellular technology to communicate to Spireon's secured data center, which then delivers data to or receives data from us through an online software application ("Device Data"). Our financial privacy notice governs the collection, use, sharing, and protection of personally-identifiable Device Data, which is data that identifies you or can be reasonably linked to you or your Vehicle.

Neither we nor Spireon will use the System or the Vehicle Device for unlawful or otherwise improper uses, including, without limitation monitoring the location of the Vehicle, your personal (or identifiable) driving habits, disabling the Vehicle, or for any purpose other than the legitimate business purposes described in this Agreement relating to the Vehicle Loan Agreement. We or Spireon may use non-personally identifiable Device Data obtained through legitimate business purposes to engage in statistical, trend, or other aggregate data analysis, which may reflect characteristics of large data sets. This type of Device Data will neither identify you nor be reasonably linked to you because we or Spireon will take measures to ensure that (1) the data is de-identified and (2) the data will not be re-identified in such a way that would personally identify you or your Vehicle.

Borrower(s) Initials: \_\_\_\_\_

**Other Terms.** To the extent permitted by law, you hereby agree to hold harmless and indemnify us, Spireon, and the assignees, agents/resellers, employees, officers, directors, and/or shareholders of each from all claims, demands, causes of action, damages, costs, liabilities or losses, in law or equity, to property or person suffered or sustained by any person or entity arising out of or resulting from the installation or use of the Device in the Vehicle, including in connection with any disablement of the Vehicle's starter and/or requests for emergency access in the event the Vehicle has been disabled. To the extent permitted by law, you agree to indemnify and hold harmless us and our agents and assignees, for any and all monies and/or liabilities we or they have had to pay to any other person or entity asserting any claims arising out of or related to any injuries or damages that may result from actions described above, including any expenses incurred defending such claim.

You acknowledge that the Vehicle Device utilizes an internet based electronic delinquency recovery system and that interruptions of electronic systems do occur for various causes, specifically including, but not limited to human error, omission in transmission or dispatching numeric messages, strikes, floods, riots, acts of God, storms, earthquakes, fire, power failure, Acts of War or Terrorism, interruption of telephone or other electronic transmission. You agree that we, Spireon, and any agents or assignees of either, will not be responsible for any losses, damages, or delays you may suffer or incur as a result of any interruption or failure of the Vehicle Device.

**YOU UNDERSTAND THAT NEITHER WE NOR SPIREON MAKE ANY WARRANTY, EITHER EXPRESS OR IMPLIED, CONCERNING THE OPERATION AND SERVICE OF THE DEVICE INSTALLED IN THE VEHICLE, SPECIFICALLY INCLUDING, BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. WE AND SPIREON, AS WELL AS THE AGENTS AND ASSIGNEES OF EACH, SHALL NOT BE LIABLE FOR ANY DAMAGES ARISING OR RESULTING FROM THE USE OF THE DEVICE. YOU UNDERSTAND AND ACKNOWLEDGE THAT SPIREON IS GOVERNED EXCLUSIVELY BY THIS AGREEMENT.**

**Arbitration.** You and we agree that any claim, dispute, or controversy arising out of or related to the installation, use, operation, and removal of the Vehicle Device or the System between you, the Credit Union, or any assignee, or their employees, agents, assigns or third party providers, including Spireon, who install, service, or operate the Vehicle Device or the System shall be fully resolved by binding arbitration in accordance with the arbitration provision, if any, found in the Vehicle Loan Agreement. If the Vehicle Loan Agreement contains an arbitration provision, you acknowledge that you have read it and understand all your rights, including, if applicable, your right to reject the arbitration clause.

Borrower(s) Initials: \_\_\_\_\_

**By signing below, you acknowledge that you have been given an opportunity to read this document and have had any questions regarding the Vehicle Device and use of the System answered to your satisfaction. You further acknowledge that you understand and consent to each of the terms of this Agreement with respect to the installation of the Vehicle Device and use of the System.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Authorized Credit Union Representative

\_\_\_\_\_  
Co-Borrower

**FIRST UNITED  
CREDIT UNION  
BUSINESS  
MEMBERSHIP AGREEMENT**

- INTRODUCTION
- ACCOUNT AGREEMENT FOR BUSINESS ACCOUNTS
- ARBITRATION AGREEMENT
- ACCOUNT AGREEMENT FOR BUSINESS CERTIFICATE ACCOUNTS
- CREDIT UNION BUSINESS CARD AGREEMENT
- UNIFORM COMMERCIAL CODE
- ELECTRONIC FUNDS AGREEMENT
- ONLINE BANKING USE AGREEMENT
- FUNDS AVAILABILITY POLICY FOR BUSINESS ACCOUNTS

**Notice to Members: The laws and regulations governing the financial services we provide are complex. To insure your understanding of our relationship with you, we provide this detailed agreement which explains both your responsibilities and ours. Please read this document carefully, and feel free to ask any questions regarding these terms and conditions.**

**NOTICE OF ARBITRATION PROVISION**

This Agreement contains an Arbitration Provision which provides that you or the Credit Union may elect to have all disputes resolved by **BINDING ARBITRATION INSTEAD OF IN COURT.**

You should read the Arbitration Provision on pages 6-8 carefully. It provides, among other terms:

Your rights will be determined by a **NEUTRAL ARBITRATOR** and **NOT** a judge or jury.

You are entitled to a **FAIR HEARING, BUT** the arbitration procedures are **SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT.**

Arbitrator decisions are as enforceable as any court order and are subject to **VERY LIMITED REVIEW BY A COURT.**

**YOU MAY NOT PARTICIPATE AS A CLASS REPRESENTATIVE OR MEMBER IN ARBITRATION OR IN ANY OTHER CONSOLIDATED PROCEEDING.**

## ACCOUNT AGREEMENT FOR BUSINESS ACCOUNTS

The terms and conditions of this Account Agreement for Business Accounts ("Agreement") apply to all First United Credit Union business accounts. You have agreed by signing the Membership Account Card and/or by using your account on or after the opening date, to be legally bound by the terms of this Agreement. You should keep a copy of this Agreement and anything else we send to you about your account for your records. When used in this Agreement, the terms "you" and "your" refer to your business or its authorized representative; the terms "we", "our," and "Credit Union" refer to First United Credit Union. The term "Account(s)" refers to your First United Credit Union business deposit account(s).

The purpose of this Section is to state the terms and conditions that apply to all of your accounts, account services or other relationships with us, including without limitation loan, safe deposit and other services. You understand that the agreements, terms, conditions, rules and regulations applicable to your loans, and any other applicable account(s) or service(s) remain in full force and effect and continue to be applicable, except as specifically modified by this Agreement. Further, to the extent that the terms of a specific Subsection of this Agreement vary from the terms set forth in this Section, the specific terms and conditions of the Subsection will govern our relationship with you.

**Suspension of electronic services and access to share or deposit accounts.** Subject to applicable law, we may suspend some or all electronic services and access to your checking or other account(s) if you become delinquent on any of your loan or deposit obligations to us or you cause a loss to us. We shall not be liable to you in any regard in connection with such suspension of services.

### DEPOSITS TO YOUR ACCOUNT

You may make deposits in any amount to your Account during normal business hours at any Credit Union branch or by mail. Please use the preprinted deposit slips provided to you. If the service is available, you may also make deposits by automatic transfers from other accounts, by telephone transfer, or at an automated teller machine ("ATM") that accepts Credit Union deposits.

The law allows and you specifically agree that we may supply any missing endorsement to a deposited check, draft, or any other instrument. However, we reserve the right to refuse to accept for deposit any item which does not bear a proper endorsement, which is payable to someone other than you or, in our sole discretion, under any other circumstances. Federal law specifies locations on checks for your and our respective endorsements. If our endorsement is illegible because you have endorsed a check in the wrong location, you will be liable for any resulting losses.

**Multiple Payees.** Unless any check, share draft or other instrument expressly indicates that the item is payable to conjunctive payees, the instrument shall be deemed payable in the alternative. If there is any ambiguity, the instrument shall be deemed payable in the alternative (example: a check payable to "A and B" is a conjunctive instrument. A check payable to "A or B;" "A, B;" "A/B", where "A and B are listed on separate lines;" or otherwise, where not expressly conjunctive are payable in the alternative).

We may refuse to cash a check made payable to you, but instead require you to deposit the check to your Account. All deposits accepted by us are subject to verification. You should retain your copy of any receipt or other document which evidences your deposit. If you claim that a deposit was not properly credited to your Account, we may ask you to show us your receipt or other document which evidences your deposit. You should not mail cash deposits. We will not be liable for any deposit that we do not receive. We reserve the right to make adjustments to your Account upon verification of your deposit or for computation or other errors related to your Account.

All non-cash deposits are posted to your Account subject to our receipt of "final payment" from the party on which the item is drawn. If we receive notice that an item is being returned to us unpaid, or if we do not receive final payment on a deposited item, because, for example, the drawer has placed a stop payment or the item is returned "insufficient funds" or "account closed"; or if an item is returned after final payment, we will charge your Account for the amount of the item, for any interest carried on the item and for our applicable charges, even if the amount of the item has already been made available to you and even if we do not actually receive the returned item. If the charge-back of a returned item or a fee or other charge creates an overdraft, you agree to pay us the amount of the overdraft immediately, and we may charge your Account a service charge for the overdraft.

We receive final payment for deposited items at different times depending on the location of the parties who will pay the items. In addition, our receipt of final payment may be delayed further due to circumstances beyond our reasonable control. For more information, please see our Funds Availability Policy, which is incorporated herein by reference and which may be amended from time to time. If we must pay any fees to collect an item you have deposited, we will charge the fees to your Account and we may impose a service charge for the collection. If you receive a credit to your Account through the Automated Clearing House (ACH) network, the rules of the National Automated Clearing House Association permit us to notify you of the credit on your next regular Account statement.

If we credit your Account for an automated clearinghouse credit entry or for any other fund transfer or payment order ("fund transfer"), the credit we give you is provisional until we receive final settlement for the fund transfer through a Federal Reserve Bank. If we do not receive final settlement or payment, you agree that you must refund to us the amount we credited to you for the fund transfer and that we may charge your Account for such amount. In such case, the person making the payment to you will be considered not to have paid you the amount of the fund transfer.

When we process incoming fund transfers, we rely on the account numbers given to us by the financial institutions or other persons who send the fund transfers to us. We will have no duty to determine if the account numbers provided to us is consistent with the name or other information given to us and we will not be liable to you if we credit a fund transfer intended for you to another member's account because the sender instructed us to credit an incorrect account number.

We reserve the right to refuse or to return all or part of a deposit at any time.

### **We automatically redeposit returned items under \$100.00.**

You acknowledge and agree that your deposit or issuance of a check that uses check form or stock with decorative graphics, or that has ink colors other than black or blue, or your use of check stock other than Credit Union provided or approved check stock, may result in errors in processing a check image created from such a check. You agree that, to the extent permitted by law, we shall have no liability to you in the event that you incur a loss from such errors.

You agree that you shall not deposit, without our express written consent, a document that you or someone on your behalf created or printed from an image or other electronic record of an original paper check (a "substitute check document"). Our acceptance for deposit of a substitute check document from you shall not be deemed as a waiver of the foregoing prohibition on the deposit of substitute check documents. You also shall not identify us as a "reconverting bank" or "truncating bank" on a substitute check document you deposit at any other financial institution or transfer to any other person. You hereby agree to indemnify us for any loss that we incur directly or indirectly from your deposit or transfer of a substitute check document in violation of the limitations set forth in this paragraph.

For checking accounts, you understand that when paid, your original check (or any substitute check) becomes property of the Credit Union and may not be returned to you. We have no obligation to retain the originals of any checks or other documentation. You agree to keep a copy of your original check in order to verify its validity. If you request us to provide you with an original check or sufficient copy, you agree that we may provide an electronic image of the original check or sufficient copy if you have agreed to receive account information or statements electronically. Further, the Credit Union may charge you a fee as set forth in the Schedule for each requested item and /or for research as applicable.

### FROM YOUR ACCOUNT

money may be withdrawn from your Account in different ways, as permitted for each type of Account. We are required to permit a withdrawa

only if you have sufficient available funds in your Account to cover the entire amount of the withdrawal, and you are not in default under any obligations you owe to us. Checks or other debit items presented against insufficient or available funds are subject to a service charge. If there are sufficient funds to cover some but not all of your withdrawal orders, we will honor those withdrawals which can be paid, in any order convenient to us. If, in our sole discretion, we permit withdrawals for which there are not sufficient available funds, or you otherwise overdraw the available funds in your Account, you agree to repay us immediately the funds advanced to you. We will assess your Account a service charge, and we may also assess your Account a charge, which will be separately disclosed to you, each day on the amount of the overdraft. At no time shall we be required to allow you to overdraw your Account, even if we allowed such activity on one or more previous occasions.

We strongly suggest that you date checks with a current date. **WE WILL NOT BE LIABLE TO YOU FOR PAYING CHECKS WHICH ARE POST-DATED, STALE DATED (OLDER THAN SIX MONTHS) OR DO NOT BEAR A DATE.** If you do not wish us to pay a check you have issued, you must place a stop payment order with us and renew it every six months. (Please refer to the Stop Payment section of this Agreement).

You may stop payment on a preauthorized electronic funds transfer in accordance with the procedures described in our Electronic Funds Transfer Disclosure, which is incorporated herein by reference and which may be amended from time to time.

You agree to use only check forms supplied or approved by us, and we will have no duty or liability whatsoever where you choose to use other items. Our duty is to use ordinary care in examining checks when they are presented to us for payment. **UNLESS WE HAVE SPECIFICALLY AGREED WITH YOU IN WRITING, OUR DUTY WILL NOT INCLUDE MONITORING NONSTANDARD INSTRUCTIONS OR OTHER LEGENDS APPEARING ON CHECKS.** We shall be deemed to have exercised ordinary care if we process your checks only by automated means or if any unauthorized signature, counterfeit check, or alteration could not be detected by a reasonably careful examination of the item. You agree that we do not have to notify you if we refuse to pay a check you have written, if we pay a check that overdraws your Account, or if we impose a fee in connection with either of these events.

If you make withdrawals by check, the check must be properly completed and signed by the person(s) whose authority is on file with us. We may refuse to honor a withdrawal if we receive conflicting instructions from two or more authorized signers or if there is reasonable doubt as to who is authorized to make a withdrawal.

We reserve the right to refuse to cash or to impose a charge on anyone who asks us to cash a check that you have written. Even if your check is otherwise properly payable, we will not be liable to you for dishonor of your check, or otherwise, as a result of such refusal.

### **CHECK PRESENTMENT**

Your Account may be debited on the day an item is presented by electronic or other means, or at an earlier time based on notification received by us that an item drawn on your account has been deposited for collection in another financial institution. A determination of your account balance for purposes of making a decision to pay or return an item or debit due to insufficiency of available funds may be made at any time between the receipt of such presentment or notice and the time of payment or return of the item or debit, and no more than one such determination need be made.

### **FACSIMILE SIGNATURES**

If you choose to use facsimile signatures, you agree that

- (1) It is impossible for us to determine whether or not a facsimile signature is genuine;
- (2) We may honor any and all checks, drafts or other orders for the payment or withdrawal of money bearing or appearing to bear an authorized facsimile signature, even if the facsimile signature was made by an unauthorized person or the item on which a facsimile signature appears is itself a counterfeit item, or the facsimile signature is counterfeit.
- (3) You assume full responsibility and will indemnify us for all items paid over a forged or unauthorized facsimile signature.

### **TRANSACTION LIMITATIONS**

In accordance with applicable law, we reserve the right to require you to provide written notice of any intended withdrawals from any account(s) of not less than seven (7) but not more than sixty (60) days before the intended date of withdrawal. Withdrawals will only be permitted if you have sufficient funds available in your account to pay the full amount of your withdrawal orders or you have an overdraft protection plan. If there are sufficient funds to cover some but not all of your withdrawal orders, we may permit those for which there are sufficient funds in any order we choose. We may refuse to allow a withdrawal, and will advise when required by applicable law if, for example: (1) there is a dispute between account owners; (2) a legal garnishment, attachment or levy is served on us; (3) the account(s) secures any obligation owed to us; (4) any required documentation has not been provided to us; or (5) you are delinquent or fail to pay a loan or any other obligation owed to us when due.

In addition to the foregoing, if any person should instruct the Credit Union to make a large cash withdrawal (the definition of which shall be within the Credit Union's sole discretion) in lieu of other methods of transferring funds offered by the Credit Union, the Member hereby releases the Credit Union from any and all liability, claims and demands whatsoever which arise from or in any way relate to the Member's possession of any large sums of cash from the moment possession of same is made available to the Member; and Member will execute and deliver any further releases the Credit Union may require in connection with any such withdrawal.

You may make unlimited withdrawals or transfers by mail, ATM (if available) or in person from Money Market Accounts. You may not, however, make more than a total of six transfers to other accounts or to third parties during each monthly statement period when these are made by pre-authorized or automatic agreement or telephone transfer.

We reserve the right to prevent transfers which exceed the above limits or to monitor these transactions after they occur. When we observe that the number of transactions exceeds the above limits, we will contact you for corrective action. If excessive transactions continue to occur, we reserve the right to close your Account or convert it to an Account without transfer limitations.

**Transaction Limitations and the Credit Union's Business Days.** Except as may be otherwise specifically provided in our Agreements, all Transactions after our "daily cut-off time" and made on days that are not our business days as set forth in the Schedule will be treated, transmitted, recorded, etc., as applicable and appropriate as if received on the next business day that we are open. Deposits, orders, instructions, requests, etc., received by mail, electronically, at an unstaffed facility, or outside depository will be processed and credited only when actually received by us, and we shall have no responsibility until we actually receive the item.

### **STOP PAYMENTS (Revise to Insert Your Applicable SPO Policy)**

You may stop payment on a withdrawal order or on any check, except for cashiers' checks, official checks or other cash equivalent items. We must receive your stop payment order at a time and in a manner which give us a reasonable opportunity to act on it prior to payment of the item. **A STOP PAYMENT ORDER IS EFFECTIVE FOR SIX (6) MONTHS FROM THE DATE THE ORDER IS RECEIVED AND MAY BE RENEWED FOR ADDITIONAL SIX- MONTH PERIODS.** We will accept stop payment orders issued by any person with signing authority on your Account, regardless of who initiated the check or other withdrawal order, and even if more than one signature is required on a check or withdrawal order.

- |                  |                            |                         |
|------------------|----------------------------|-------------------------|
| • Account number | • Name of party to be paid | • Amount                |
| • Date           | • Check number             | • Your name and address |

**STOP PAYMENT ORDERS ARE PROCESSED BY COMPUTER. UNLESS THE AMOUNT OF THE ITEM AND OTHER INFORMATION ARE REPORTED ABSOLUTELY ACCURATELY, WE CANNOT ASSURE YOU THAT THE ITEM YOU WANT STOPPED WILL NOT BE PAID.** In the event we inadvertently pay an item over your valid stop payment order, we may refuse to re-credit your Account if you owed the money to

the payee(s). You will be required to provide evidence satisfactory to us of the amount of your loss. If we re-credit your Account, you shall be deemed to have assigned to us all of your rights against the payee(s), both on the item and on the underlying claim, and we may require you to sign an affidavit that you did not receive full value from the transaction for which the check was issued and otherwise cooperate in our recovery efforts.

#### **USE OF CHECK IMAGES AND SUBSTITUTE CHECKS**

For each original check that you deposit, you hereby authorize us (and any collecting institution, returning institution, Reserve Bank or processor which subsequently receives the original check) to create an electronic image ("check image") of the original check, and to process that check image for collection, payment and return. You further authorize the destruction of the original check that has been imaged. We may in our sole discretion determine the manner in which to collect or return a check image. We may: (i) present or transfer the check image to the paying bank, a Federal Reserve Bank, a check clearing house, image exchange network, or other collecting bank or returning bank; or (ii) create a substitute check and collect such substitute check (governed by the Check Collection for the 21st Century Act referred to here as the "Check 21 Act") instead of the check image.

A check image or a substitute check may be collected through one or more check clearinghouses, one or more Federal Reserve Banks, or pursuant to an exchange agreement with another depository institution. In such cases, you agree that the check image or substitute check is subject to the rules of that clearinghouse, Federal Reserve Bank, or exchange agreement.

You agree that we may debit your Account for any of the following items: (i) a check image of an original check drawn on your Account and presented for payment or collection, or (ii) a returned check image of an original check that was deposited by you. In these situations, we may debit your Account without receipt of, or review of, the original check associated with the check image. In our sole discretion, we may return to a presenting bank, returning bank or paying bank or post to your Account, a paper copy or paper representation of an original check (including without limitation an image replacement document or IRD, or a photocopy) drawn on or returned to your Account that does not otherwise meet the technical or legal requirements for a substitute check.

You agree that a check image that is received or created by the Credit Union in the check deposit, collection or return process shall be considered a "check" and/or an "item" for all purposes under this Agreement and applicable law.

In addition, a check that you deposit with us, or that you draw on your Account, may be truncated in the check collection process and replaced with a substitute check. You authorize us to pay, process or return a substitute check in the same manner as "check" or "item" under this Agreement. Substitute checks are governed under the Check 21 Act and the terms of this Agreement, to the extent not modified by the Check 21 Act.

You agree to indemnify and hold harmless us, our employees and agents from any loss, claim, damage or expense that you or any other person may incur directly or indirectly as a result of any action taken by us to process a check image or substitute check instead of the original check, including the destruction of the original check, as described above, to the extent permitted by applicable law.

#### **LIMITATION ON HIGH SPEED CASH LETTERS**

When depositing a paper check cash letter for high speed processing, you may only include in such cash letter those checks or items that are eligible for conversion to a check image under the terms of this Agreement and any other documentation, terms and conditions and instructions provided by us to you from time to time. Without limiting the generality of the preceding sentence, a high speed cash letter may not include any of the following items: forward or return items in carrier documents, photocopies in lieu, notices in lieu of return, foreign items or mutilated items. To deposit these non-eligible items, you must prepare a separate cash letter and indicate in the cash letter in the manner specified by us to you from time to time that the cash letter consists of items not eligible for imaging. You hereby agree to indemnify us for any loss that we incur directly or indirectly from your deposit of a cash letter in violation of the limitations set forth in this paragraph.

#### **INTEREST (Revise to address your Credit Union's Policies)**

Interest is subject to the approval of the Credit Union's Board of Directors and is paid from current income and available earnings, after required transfers to reserves at the end of an interest period. The following provisions apply to interest bearing business accounts:

Not all business accounts pay interest. You should refer to your Rate and Fee Schedule, which is incorporated herein by reference, to assess current interest (if any), costs, fees and other charges.

Interest will be calculated on your interest bearing Account and credited directly to your Account as set forth below.

**Payment and Balance Computation.** Your interest rate and annual percentage yield may change. At our discretion, we may change the interest rate and Annual Percentage Yield on your Account any time without notice to you. We may also change the manner in which interest is calculated and/or credited to you, by posting the change in our branch offices, by making such information available upon request in our branch offices, or in any other manner required or permitted by law. If you desire current interest rate and annual percentage yield information, please ask in any branch office or telephone your Credit Union representative.

We reserve the right to calculate interest for those interest bearing Accounts which are used for business or other non-personal purposes, in a manner different from those interest-bearing Accounts which are used for personal, household or family purposes. We must report interest on certain non-corporate Accounts to the appropriate governmental agencies. It is your responsibility to give us your correct tax identification number and to make certain written certifications to us as required by law. If you fail to give us your number or the required certifications, we may withhold and pay to the government a percentage of the interest earned on your Account, as required by law. You may also be subject to government penalties.

**Interest Payment and Balance Computation.** At our discretion, we may change the interest rate(s) and Annual Percentage Yield(s) on your account at any time without notice to you. Interest on all interest-bearing commercial / member business deposit accounts referenced in this Agreement are compounded monthly and credited monthly.

We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day. Tiered-rate accounts earn interest on the entire account balance each day at the interest rate and annual percentage yield in effect for that day's balance.

Interest begins to accrue on interest-bearing accounts no later than the business day we receive credit for the deposit of checks and other non-cash items. Interest begins to accrue on money market deposit accounts based on the day funds are available to you for withdrawal.

Unless stated otherwise, the term "month" when used in this Agreement or any Schedule or other Addendum means monthly statement cycle.

#### **FEATURES OF CERTAIN ACCOUNTS**

Checking accounts each consist of two sub-accounts - a checking sub-account and a non-dividend bearing money market sub-account. Interest Checking accounts consist of a checking sub-account and a money market sub-account, which each earn interest at the Interest Checking rate. Each statement period, we allocate funds between these two sub-accounts and make transfers each day from the available funds in the money market sub-account to the checking sub-account as needed to pay withdrawals. We reserve the right to require at least seven days written notice prior to the withdrawal or transfer of any funds from a money market sub-account. On the sixth transfer in a statement period, the entire balance in the money market sub-account is transferred to the checking sub-account for the remainder of that statement period.

#### **STATEMENTS**

We will make available or send a monthly statement to the last address that you have specified for your Account. This statement will list all activity that relates to your Account during the statement period and any other information required by law. Upon receipt, you should review your statement carefully. IF YOU FAIL TO NOTIFY US, WITHIN 14 DAYS OF RECEIPT OR AVAILABILITY OF THE STATEMENT OR OTHER

WRITTEN OR ELECTRONIC REPORT OF YOUR ACCOUNT TRANSACTIONS, OF ANY PROBLEM OR DISCREPANCY THAT APPEARS ON THE STATEMENT OR REPORT, SUCH AS AN UNAUTHORIZED TRANSACTION OR THE FORGERY OR ALTERATION OF ANY ITEM CHARGED TO YOUR ACCOUNT, YOU MAY LOSE CERTAIN LEGAL RIGHTS. IN NO EVENT WILL WE BE LIABLE FOR ANY UNAUTHORIZED TRANSACTION OR ANY FORGERY, UNAUTHORIZED SIGNATURE OR ALTERATION OF AN ITEM ON YOUR ACCOUNT THAT IS NOT BROUGHT TO OUR ATTENTION WITHIN 90 DAYS OF THE DATE ON WHICH YOUR STATEMENT OR REPORT WAS RECEIVED OR MADE AVAILABLE TO YOU.

Notwithstanding the foregoing, the time period for notifying us or making a claim under the Check 21 Act, with respect to a substitute check or an image of a substitute check that is sent with a statement or that appears on a statement, will be as set forth in the Check 21 Act.

Please notify us in writing of any change in your address. If your statement is returned to us, we will suspend further mailings until a current address is received. You will be deemed to have received any information we mail to you five (5) business days after the information is mailed, even if it is returned to us as undeliverable. You will be deemed to have received information we hold at your request at the time we make such information available for you to pick up. You will be deemed to have received information we make available to you electronically on the date we make the information available for access by you.

#### **INACTIVE ACCOUNTS (Revise to Reflect Your Credit Union Policies)**

If your Account is inactive (i.e., you do not make any deposits or withdrawals) and you have not otherwise communicated with us about your Account for the period provided by law, we will be required to transfer the balance of your Account as "abandoned property" to the appropriate state authority. If your Account is inactive for the period of time specified in our business fee schedule, we reserve the right to impose an inactivity charge on your Account. You also agree that if it becomes inactive, your Account will be subject to any new fees or fee increases which go into effect during the period of inactivity.

#### **ADVERSE CLAIMS TO FUNDS IN YOUR ACCOUNT**

Without any obligation or liability, we may place a hold on your Account in the amount of any funds for which there may be an adverse claim when we investigate the claim or until ownership of the funds is established to our satisfaction.

#### **MONEY OWED**

Except to the extent otherwise agreed with you in writing, any loans, charges, service or analysis charges, overdrafts or other obligations or other indebtedness now or hereafter owed to us by you may be charged in whole or in part to the Account, to any other account(s) in your name, or to accounts of co-owners and of certain individuals, to the extent permitted by law. You grant us a security interest in the balance in the Account and in any other account(s) in your name, to pay all loans, charges, service or analysis charges, overdrafts or other obligations or other indebtedness now or hereafter owed to us by you. In addition, we may exercise our right of set off without advance notice to you and without regard to any other right that we may have against you or any other party. Such set off shall be effective immediately upon the occurrence of the event giving rise to the set off rights even though we may enter the set off on our books at a later date.

Our security interest and right of set off shall prevail and take priority over any adverse claim, change of ownership, pledge, attachment, garnishment, levy, court order or other legal process of any kind whatsoever. Should one of these events occur, we may take any action permitted or required by law.

#### **CHANGE IN ACCOUNT INFORMATION**

You should notify us immediately of any change in the officers of your business or signing authority for your Account. We may ask you to execute and deliver to us new account resolutions and signature cards before the change is made effective. You should also notify us in writing of any change in your address.

#### **TRANSFER OF OWNERSHIP**

YOUR ACCOUNT IS NOT ASSIGNABLE OR TRANSFERABLE EXCEPT ON OUR RECORDS. We must approve any pledge of your Account as security for a debt, and any pledge remains subject to our security interest and right of set off, unless we otherwise agree in writing. If you wish to transfer ownership of your Account, we may require that your Account be closed and a new one be opened by and in the name of the new owner(s).

#### **DEATH OF SOLE PROPRIETOR**

Following the death of a sole proprietor of an unincorporated business, the balance in the Account shall be payable in accordance with applicable law upon presentation of appropriate qualification documents and any required tax release.

#### **CHARGES TO YOUR ACCOUNT**

Your Account may be subject to various charges, including but not limited to item charges, a monthly service charge, charges for the use of certain Account services, and late payment charges as set out in the Business Rate and Fee Schedule, statement or other fee disclosure we provide to you, and which are made part of this Agreement. Unless otherwise agreed, these charges will be deducted from your Account balance automatically and may cause you to become overdrawn or your outstanding checks to be returned unpaid.

If funds in your Account are attached, garnished, or levied against, or if we are prohibited by law from paying on your Account, we may assess a legal process charge. We will debit your Account for any expenses we may incur as a result of any such legal action. Any such legal action may reduce your Account balance and cause your outstanding checks to be returned unpaid. We reserve the right to charge a fee for cashing checks you write. This fee will be collected from the payee at the time the check is cashed. If the payee refuses to pay our check cashing fee, we may refuse to cash your check, even if your check is otherwise properly payable, and we will not be liable to you for dishonor of your check, or otherwise, as a result of such refusal. You may contact your Credit Union representative to learn the amount of the fee.

We reserve the right to make changes to our fees and other charges from time to time. Where practicable, notice of such changes will be given by mail addressed to the last address that you have specified for your Account by posting in our branch offices, by making the information available to you in electronic form or otherwise as required or permitted by law.

#### **CLOSING YOUR ACCOUNT**

You or the Credit Union may close your Account at any time for any reason and without prior notice. If we close the Account, we will mail you a check for the final balance. You will still be liable to us for any service charges, returned checks or overdrafts, which may occur after the Account is closed.

#### **INFORMATION**

You agree to cooperate with us in any record keeping and reporting which we believe to be necessary to fulfill government requirements. We may record conversations we have with you about your account.

#### **DISCLOSURE STATEMENTS**

In connection with your Account, we may give to you certain disclosure statements or policies, and may revise them from time to time. All such statements, policies and revisions shall be considered to be a part of this Agreement.

#### **OUR STANDARD OF CARE**

Our responsibility to you is limited to our exercise of ordinary care in performing the services covered by this Agreement. Substantial compliance with our standard procedures shall be deemed to be the exercise of ordinary care. We will have no liability to you for taking or not taking any action permitted but not required. We will not be liable for the action or inaction of any third party in handling items deposited to or withdrawn from your Account. NO THIRD PARTY SHALL HAVE ANY RIGHTS OR CLAIMS AGAINST US UNDER THIS AGREEMENT.

## OTHER SERVICES

If you use other Credit Union services in connection with your Account, and there is any inconsistency between the terms and conditions of the agreement for those services and this Agreement, then the terms and conditions stated in the agreement for the additional services shall control, but only to the extent necessary to avoid inconsistency with this Agreement.

## AMENDMENT, WAIVER

We reserve the right to amend this Agreement from time to time, including the right to convert your Account from one product to another. Where practicable, we will post notice of any amendment in our branch offices, or we will mail notice of an amendment to the last address which you have specified for your Account, or notify you otherwise as required or permitted by law. Any waiver by us of any term or condition stated in this Agreement must be in writing and signed by a Credit Union officer and shall not be considered a waiver of any other or future obligation or right.

## SEVERABILITY

In the event that any paragraph of this Agreement or any portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement not held by the court to be invalid or unenforceable will continue in full force and effect.

## WAIVER OF JURY TRIAL

YOU IRREVOCABLY WAIVE ANY AND ALL RIGHTS YOU MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT OR YOUR ACCOUNT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR YOUR ACCOUNT, ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS, OR ANY OTHER AGREEMENTS, TRANSACTIONS OR RELATIONSHIPS YOU MAY HAVE WITH US NOW OR IN THE FUTURE. YOU ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

## GOVERNING LAW

This Agreement is governed by the laws and regulations of the state in which the Credit Union office where you opened your account is located. If your account is opened by mail, or electronically through our Internet Website, and we have a branch office in your state of residence, this Agreement is governed by the laws and regulations of that state. If we do not have an office located in your state of residence, and your account is opened by mail, or electronically through our Internet Website, this Agreement is governed by the laws and regulations of the state of Michigan. This Agreement is also at all times governed by the laws and regulations of the United States of America.

## COSTS, EXPENSES AND ATTORNEYS' FEES

All owners of account(s) or service(s) with us agree, jointly and severally, to pay us for all costs and expenses, including attorneys' fees we may incur: (1) If it is necessary for us to bring any legal or other action to collect any sum you owe the Credit Union; (2) If we incur any costs or expense as a result of any order or instruction received from any owner or any owner's agent under this Agreement, any adverse claim, or legal process; your failure to comply with any obligation in this Membership Agreement or otherwise; (3) If we incur any expense as a result of any dispute, adverse or inconsistent claims; (4) If we bring any action contemplated in this Agreement; (5) If we successfully defend any claim against the Credit Union brought by any owner, agent, personal representative, executor, heir or other party in interest brought via any formal or informal process (including but not limited to arbitration or mediation) involving your accounts or services with us; or (6) If we deem it necessary to seek the advice or opinion of legal counsel or other professionals regarding the bona fides or legality of any transaction(s) to/from your accounts or involving any services with us, or any request for information or documentation regarding any of your accounts and/or services with us. If you are responsible to pay us any costs of collection or legal expenses incurred in collecting any amount you owe; in enforcing or protecting our rights under this Agreement or otherwise; or as provided in this subsection, including but not limited to costs of repossession, repair, appraisal, and all other costs or expenses, you agree to pay us the actual amount of such costs and expenses together with reasonable attorneys' fees. In the case of any collection action you agree that 20% of the unpaid balance or such greater sum as may be appropriate based on the circumstances shall be a reasonable amount, unless applicable law specifically provides otherwise. Further, you agree to pay the Credit Union an additional sum for any costs, legal expenses or attorneys' fees incurred in any appellate, bankruptcy or post-judgment proceedings, except as limited or prohibited by applicable law. Any costs, expenses or fees hereunder will be paid from any of your account(s) with the Credit Union before payment to any owner or other party. If the amounts in your account(s) are not sufficient, then the owner(s) of the affected account(s) or parties to any applicable services will immediately pay any difference.

## INDEMNITY

If you ask us to follow instructions that we believe might expose us to claims, suits, losses, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require a bond or other protections. An example of the kind of protection asked for would be your promise to protect the Credit Union against any claims (an indemnity).

**PERMITTED TIME FOR FILING A LAWSUIT OR REQUESTING ARBITRATION.** You must file any lawsuit or request arbitration against us within one year after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This one-year limit is in addition to any time limits on notice as a condition of making a claim. For purposes of a lawsuit or arbitration concerning a fee or charge assessed to your account, the cause of action will be deemed to have arisen or accrued on the date the first such fee or charge being complained of was assessed regardless of whether you had actual or constructive knowledge of any such cause of action, and You expressly waive any application of or reliance on any theory or doctrine of a continuing violation or breach or any other doctrine which might otherwise serve to toll or delay the beginning of the one-year limitation period. For any and all causes of action arising or accruing before the date this paragraph first became effective, \_\_\_\_\_, you must still file any lawsuit or request arbitration against us within one year after \_\_\_\_\_, and you acknowledge and agree that one year is a reasonable period of time to discover any such cause of action and bring suit or request arbitration, and you expressly waive any reliance on any vested or unvested rights You may have had under any other, longer statute of limitation.

**LIMITATION OF LIABILITY. EXCEPT WHERE REQUIRED BY LAW OR THIS AGREEMENT SPECIFICALLY PROVIDES OTHERWISE, WE WILL NOT BE LIABLE FOR ANY ACTION OR INACTION EXCEPT FOR OUR INTENTIONAL MISCONDUCT OR GROSS NEGLIGENCE. EXCEPT AS MAY BE OTHERWISE REQUIRED BY LAW, YOU AGREE THAT IN NO EVENT SHALL THE CREDIT UNION'S LIABILITY TO YOU EXCEED YOUR ACTUAL DAMAGES OR THE SUM OF \$ \_\_\_\_\_, WHICHEVER IS LESS. IN NO EVENT WILL CREDIT UNION BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT.**

## **BINDING ARBITRATION AND CLASS ACTION WAIVER - RESOLUTION OF DISPUTES BY ARBITRATION:**

THIS PROVISION CONTAINS IMPORTANT INFORMATION REGARDING YOUR ACCOUNTS AND ALL RELATED SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT ANY DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.

**A. Agreement to Arbitrate Disputes.** Either you or we may elect, without the other's consent, to require that any dispute between us concerning your membership, your deposit accounts ("Accounts") and the services related to your membership and Accounts, including but not limited to all disputes that you may raise against us, must be resolved by binding arbitration, except for those disputes specifically

now.

**B. No Class Action or Joinder of Parties.** YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.

**C. Disputes Covered by Arbitration.** YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL. Any claim or dispute relating to or arising out of your Accounts or our relationship will be subject to arbitration, regardless of whether that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to your Accounts. Disputes include not only claims made directly by you, but also made by anyone connected with you or claiming through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its affiliates, successors, assignees, officers, directors, employees, and agents, and claims for which we may be directly or indirectly liable, even if we are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Resolution of Disputes by Arbitration provision, the other party may elect to proceed in arbitration pursuant to this Resolution of Disputes by Arbitration provision.

**D. Disputes Excluded from Arbitration.** Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual (non-class, non-representative) claim for relief. However, if a matter in small claims court is removed, transferred, or appealed to a non-small claims court, that claim shall be subject to this Resolution of Disputes by Arbitration provision. Our Claims or disputes against you arising from your status as a borrower under any loan agreement with the Credit Union or to collect any funds you may owe us are also excluded from this Resolution of Disputes by Arbitration provision.

**E. Commencing an Arbitration.** The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association or JAMS. If you initiate the arbitration, you must notify us in writing at:

First United Credit Union  
3140 Ivanrest Avenue SW  
Grandville, MI 49418

If we initiate the arbitration, we will notify you in writing at your last known address on file. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting these arbitration forums:

American Arbitration Association  
1-800-778-7879 (toll free)  
www.adr.org

JAMS  
1-800-352-5267 (toll free)  
www.jamsadr.com

The arbitration shall be conducted in the same city as the U.S. District Court closest to your home address, unless the parties agree to a different location in writing.

**F. Administration of Arbitration.** The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten years of experience or a retired or former judge selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed unless those rules and procedures are inconsistent with this arbitration provision, in which case this arbitration provision will prevail. Those provisions and rules may limit the discovery available to you or us. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or by us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. You or we may choose to have a hearing and be represented by counsel. The decision rendered by the arbitrator shall be in writing. At your or our request, the Arbitrator shall issue a written, reasoned decision following applicable law and relief granted must be relief that could be granted by the court under applicable law. Judgment on the arbitration award may be entered by any court of competent jurisdiction.

**G. Costs.** The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, We will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring Us to do so, or if you ask us in writing and we determine there is good reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all costs and expenses from another party if the arbitrator, applying applicable law, so determines.

**H. Right to Resort to Provisional Remedies Preserved.** Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies such as the right of set-off or the right to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any lien or estoppel we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief,

attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies, except in an action by us against you that has been initiated by Us to collect funds that you may owe to us.

**I. Arbitration Award.** The arbitrator's award shall be final and binding unless a party appeals it in writing to the arbitration forum within fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. The appeal must request a new arbitration before a panel of three neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same manner as allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act or other applicable law. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.

**J. Governing Law.** You and we agree that our relationship includes transactions involving interstate commerce and that these arbitration provisions are governed by, and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws of the State of Michigan shall apply.

**K. Severability, Survival.** These arbitration provisions shall survive (a) termination or changes to your accounts or any related services; (b) the bankruptcy of any party; and (c) the transfer or assignment of your Accounts or any related services. If any portion of this Resolution of Disputes by Arbitration provision is deemed invalid or unenforceable, the remainder of this Resolution of Disputes by Arbitration provision shall remain in force. No portion of this Resolution of Disputes by Arbitration provision may be amended, severed, or waived absent a written agreement between you and us.

**L. Applicability.** Arbitration will not apply to your Account as long as you are an active duty Service Member.

**M. Right to Reject this Resolution of Disputes by Arbitration Provision. YOU MAY CHOOSE TO REJECT THIS RESOLUTION OF DISPUTES BY ARBITRATION PROVISION BY SENDING US WRITTEN NOTICE AS DESCRIBED BELOW:**

**Agreement to the Resolution of Disputes by Arbitration provision:**

1. If you agree to be bound by the above Resolution of Disputes by Arbitration provision, then no action is needed on your part.
2. If you take no action, then effective immediately your Accounts will be bound by this Resolution of Disputes by Arbitration provision.

**Rejection of the Resolution of Disputes by Arbitration provision:**

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of account opening or within 30 days of receiving this notice, whichever is sooner, including the following information:
  - a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;
  - b. You must send Your written notice to us at the following address:

First United Credit Union  
3140 Ivanrest Avenue SW  
Grandville, MI 49418

# ACCOUNT AGREEMENT FOR CERTIFICATES

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**Rate Information.** Please refer to your Business Rate and Fee Schedule for current rate(s) and annual percentage yields. Interest is paid the current rate at the time your account was opened. Unless specifically otherwise provided in writing, this rate is in effect until your Certificates matures.

**Variable Rate.** Designated Certificates are paid varying interest rates and Annual Percentage Yields subject to change during the term. Please refer to your Business Rate and Fee Schedule for more details.

## COMPOUNDING AND CREDITING OF INTEREST

Interest begins to accrue on the day you open or renew a Certificate. If an additional deposit of cash, check or any other non-cash item is being made to the certificate at maturity, this deposit will begin to accrue interest as of the maturity date. Interest will be compounded according to your Business Rate and Fee Schedule. Interest may also be paid by check or credited to another Credit Union account monthly, quarterly, semi-annually or annually. If you receive interest payments during the term of your Certificates, interest is not compounded.

## MINIMUM BALANCE REQUIREMENTS

Minimum balance requirements may apply to certain accounts. You must maintain these minimum balances in your account each day to obtain the annual percentage yield applicable to your account. Please see your Business Rate and Fee Schedule for more details.

## BALANCE COMPUTATION METHOD

We use the daily balance method to calculate the interest on your account. This method applies a daily periodic rate to the principal in the account each day.

## TRANSACTION LIMITATIONS

There may be transaction limitations on certain accounts. Please see your Business Rate and Fee Schedule for more details.

## EARLY WITHDRAWAL PENALTIES

The terms of your Certificates may obligate you to leave your funds on deposit with the Credit Union until the maturity date of your Certificates and/or renewed Certificates. Any withdrawal which the Credit Union permits during the first ten (10) days of the initial term of a Certificate, or prior to the maturity date of any other Certificates, will be subject to financial penalty (except in the case of death or legal incapacity of any owner of the Certificates).

Where necessary to comply with the above, any funds necessary to complete the penalty shall be deducted from the principal remaining in the account. Please see your Business Rate and Fee Schedule for more details.

## RENEWAL POLICY

Please see your Business Rate and Fee Schedule for the renewal policies regarding your certificates.

## TERMS AND CONDITIONS OF YOUR DEBIT CARD SERVICES WITH THE CREDIT UNION

This Agreement explains the rules which govern your debit card account(s) and account services with us. Please read this Agreement carefully and keep them in a safe and convenient place. All Credit Union services are further governed by the terms and conditions set forth in any other application or agreement we require; together with the Credit Union's Bylaws, policies and procedures, which are herein collectively referred to as "Agreement".

**COMPANY ACKNOWLEDGES AND UNDERSTANDS THAT THE CARDS ISSUED UNDER THIS AGREEMENT MAY NOT BE TREATED AS CONSUMER CARDS UNDER THE PROVISIONS OF STATE AND FEDERAL LAW. CUSTOMER WILL NOT HAVE THE BENEFIT OF ANY LIMITATIONS OF LIABILITY WITH RESPECT TO THE UNAUTHORIZED USE OF THE CARDS. CUSTOMER ACCEPTS AND AGREES TO UNDERTAKE THE ADDITIONAL RISK ASSOCIATED WITH USE OF BUSINESS PURPOSE CARDS AND AGREES TO ASSUME THE GREATER MEASURE OF LIABILITY DESCRIBED IN THIS AGREEMENT.**

**Definitions:** In this Agreement the words "**you**" or "**your(s)**" means the Company or commercial entity with whom this Agreement is made together with all authorized users as explained herein. "**We**," "**us**," or "**our**" means the Credit Union. "**Authorized User**" means any person who has actual, implied or apparent authority, or to whom any owner has at any time given any information, access device or documentation that enables such a person to access, withdraw, make transactions to or from your accounts, or to use any of your account services. If any Authorized User authorizes anyone to use the Company's access device(s), that authority shall continue until you specifically revoke such authority by notifying the Credit Union in writing or as required by applicable laws. This authorized user definition is intended to be construed broadly and includes without limitation all users acting under a written document such as a power of attorney as well as any person or entity that is authorized to make deposits or debits to or from your accounts with us.

**Liability and Promise to Pay.** Company agrees to be unconditionally and without limitation liable for all Transfers effectuated by use of the Visa Business Debit Cards, whether authorized or unauthorized, whether utilized by Authorized User(s) or some other person, and whether arising from cards lost, stolen, or counterfeited. All employees who are granted use of any Access Device(s) shall be deemed third party beneficiaries of the accommodation extended hereunder and of the terms and conditions of this Agreement.

The Credit Union will be liable only for its own gross negligence or willful misconduct and will not be responsible for any loss or damage arising from or in connection with: (1) any inaccuracy, act or failure to act on the part of any person not within our reasonable control, or (2) any error, failure, or delay in execution of any Transfer resulting from circumstances beyond our reasonable control, including, but not limited to, any inoperability of communications facilities or other technological failure. Provided we have complied with our obligations under this Agreement, you agree to indemnify, defend, and hold Credit Union harmless against any claim of a third party arising from, or in connection with, this Agreement or the service we provide hereunder. Credit Union shall have no liability for consequential, punitive, indirect or special damages under any circumstances. Credit Union shall not be liable for circumstances beyond its control, such as fire, flood, and other acts of God, that prevent a transaction from being completed.

**Issuance of Cards and/or Access Device(s):** Card(s) and/or Access Device(s) (together "Access Device(s)") will be used by your employees, agents, or other persons to whom the Access Device(s) are provided (all of whom shall be deemed "Authorized User(s)" under the terms of this Agreement) to initiate withdrawals or transfers from your Company's account(s) via ATMs, through participating Visa merchants, and other transactions using such Access Device(s). Company represents to the Credit Union that the Access Device(s) are intended to be used for business, commercial, or agricultural purposes, and not for personal, family or household purposes. The use of Access Device(s) for any consumer purpose is a breach of this Agreement and may result in the immediate termination of the Agreement.

Prior to using any Card, Company shall confirm to Credit Union that Company has received the Card and related Personal Identification Number ("PIN") in the manner stated in the materials that accompany the Card. Company agrees such verification procedures constitute a commercially reasonable means of verifying that the person who is using the Card is authorized to do so on behalf of the Company, whether or not any subsequent transaction made using the Card requires the use of the PIN. Credit Union is authorized to debit the Company's Account for each purchase, cash withdrawal, or other transaction made with the Access Device(s), unless the Credit Union has received a Notice of Cancellation in the manner set forth below and the Credit Union has had a reasonable time to act on such notice. Customer acknowledges that it is responsible for payment of all transactions arising from the use of the Access Device(s).

**Requesting New/Additional Access Device(s):** Company may request that new Access Device(s) be issued to additional Authorized User(s) by providing the Credit Union with written notice of (1) the number of Access Device(s) to be issued; (2) the name(s) of the Authorized User(s); and (3) any other pertinent information required by Credit Union.

Company agrees (1) to instruct its Authorized User(s) to use the Access Device(s) only in accordance with this Agreement and any internal policies that Company may establish regarding the use of the Access Device(s); (2) that any policies that Company has established regarding the use of Access Device(s) have not been reviewed by and are not binding on Credit Union or any network that accepts the Access Device(s); (3) Company will maintain sufficient funds in the Account to cover transactions made with Access Device(s) and will indemnify and hold Credit Union harmless for any transaction made using the Access Device(s); (4) Company is solely responsible for the security of the Access Device(s) and for the actions of any person that Company permits to use the Access Device(s), and for all use of the Access Device(s) whether by an Authorized User or by another person, unless Company has provided a Notice of Cancellation as set forth above and the Credit Union has had a reasonable period of time to act on the notice; and (5) there are no limits to the Company's liability if the Card or PIN is lost or stolen, except as set forth herein.

**Consent to the Scope of Rules Governing these Service(s):** Company consents to be bound by the terms of this Agreement and any other agreements it has with Credit Union, together with all applicable state and federal laws and regulations, other industry rules and regulations, and normal banking customs and practices. This Agreement includes any Rules issued by third parties including but not limited to the National Automated Clearing House Association or VISA, which rules are incorporated herein by reference. In addition, this Agreement shall be governed by applicable operating circulars of any Federal Reserve Bank, any applicable federal laws and regulations. To the extent that the terms of any such third party agreements provide for specific processing, reporting or other time periods, or require you to make any claims or provide any notifications or responses, then the third parties' requirements and rules shall govern despite any other general or specific terms or conditions set forth in the entirety of this Agreement.

**Notice Obligations of the Company:** Company shall immediately provide Credit Union with a notice that a Card has been lost, stolen, misplaced, or used without authorization, or that Company wishes to cancel or terminate a Card (any such notice is called "Notice of Cancellation"). Any Notice of Cancellation may be made by calling the Credit Union at the branch locations where the card was issued, but Company shall follow any oral notice with a written notice confirming the oral notice within two (2) business days. Any Notice of Cancellation must refer to the Card number, and a written Notice of Cancellation must be addressed as follows: The Company will use its best efforts to recover and terminate the Card, and to promptly return it to Credit Union. Credit Union will not be obligated to act on any oral or written Notice of Cancellation unless the notice has been delivered to the telephone number or mailing address set forth above, the notice has actually been received by the Credit Union and the Credit Union has had a period of not less than two (2) business days after actual receipt of a Notice of Cancellation to act thereon. Even after a Card has been cancelled, transactions for which Credit Union is responsible under applicable network rules may be posted to the Account.

 **Liability Protection Under Mastercard's Zero Liability Policy:** You will have no liability for unauthorized use of your Mastercard, provided that you have exercised reasonable care in safeguarding the Card from risk of loss or theft, and upon becoming aware of

such loss or theft, you promptly report the loss or theft to us. "Unauthorized use" means that you did not provide, directly, by implication or otherwise, the right to use your Card and you received no benefit from the unauthorized purchase. Mastercard's zero liability policy does not apply to Mastercard-branded cards issued for commercial, business or agricultural purposes, except for Mastercard commercial cards used for small businesses as listed on [www.mastercardbusiness.com](http://www.mastercardbusiness.com). Mastercard's policies are subject to change. For more information, visit Mastercard's Zero Liability link at [www.mastercard.com/zeroliability](http://www.mastercard.com/zeroliability).

**Liability for Unauthorized Use for Transactions Conducted Via Non-Visa Networks and under Michigan Law:** *(In the event that any conflict arises between the Visa Zero Liability Rules and Michigan law, the provision(s) that provide the most protection to you will govern.)*

If you, your employee, or other person authorized to use electronic fund transfer services on your behalf furnish another person with your ATM or debit card and PIN (collectively "access device"), you will be responsible for all "electronic fund transfers" initiated by the person. Your responsibility pertains to transfers from which you may receive no benefit, and applies even though that person may not have actual authority to initiate a transfer or transfers an amount in excess of that which was authorized. Your responsibility for such transfers remains until you have notified us in writing that the person is no longer authorized to initiate transfers. Until you have notified us in writing, you will be liable for all transfers initiated by that person.

You shall not be liable for an unauthorized use of your account through an electronic fund transfer unless we can prove, without benefit of inference or presumption, that your negligence substantially contributed to the unauthorized use and that we exercised reasonable care to prevent the loss. As used in this section your negligence means only the following:

- Writing the PIN on the card or other means of affording access;
- Keeping the PIN with the card or other means of affording access;
- Voluntarily permitting the account accessing device, including the PIN and the card, to come into the possession of a person who makes or causes to be made an unauthorized use.

If you fail to notify us of an unauthorized use within 30 days after the receipt of a statement containing an unauthorized use, you shall be liable for any subsequent unauthorized use that could have been prevented by timely notification.

You shall not be liable for further unauthorized use of your account by electronic fund transfer after you have reported that the means of access to the account has been lost or that the security of the PIN has been violated or otherwise compromised.

If you believe your access device has been lost or stolen or that someone has transferred money from your account without your permission, or may be about to do so, call or write us immediately at: 616-532-9067, 3140 Ivanrest Ave SW, Grandville, MI 49418.

#### **Billing Error Resolution:**

In case of errors or questions about your electronic transfers, contact us at the number or address listed above as soon as you can and include the information listed below. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared.

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require that you send us your complaint or question in writing within 10 business days. We may require you to provide your complaint in the form of an affidavit. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45\* days to investigate your complaint or question. If we decide to do this, we will credit your account within 10\*\* business days for the amount you think is in error, so that you will have the use of the money 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 10 business days, we may not credit your account.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. See the Rates & Fees Schedule for any fees that may apply.

For purposes of this provision, "error" means

- An unauthorized electronic fund transfer.
- An incorrect electronic fund transfer from or to the customer's deposit account.
- The omission of an electronic fund transfer affecting the customer's account.

\*For errors involving new accounts, point of sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. \*\* For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

**Overdrafts:** Company may not overdraw the Account under any circumstances. If the payment of an item does overdraw the Account, Credit Union may charge all or a portion of the item against any deposit account maintained with Credit Union by Company. Company agrees that Credit Union has the right to place an immediate hold on funds in any of Company's deposit accounts to pay for Card transactions which are subsequently presented to Credit Union for payment. If Credit Union pays a Card item which results in an overdraft of the Account, Company agrees to immediately deposit sufficient funds to cure the overdraft.

**Statements:** Each month Company will receive an account statement showing, among other things, all debits made by use of the Access Device(s). Company agrees to promptly review the account statement and notify Credit Union in writing at the address indicated above of any disputes regarding any Card transactions.

**Disclosures to Others:** Credit Union will disclose information to third parties about your account: (1) where it is necessary for completing a transaction; (2) in order to verify the existence and condition of your account for a third party, such as a merchant; (3) in order to comply with a government agency or court order; (4) if you give us written permission; or (5) as otherwise required by applicable law.

**Lien to Secure Obligations:** Company grants Credit Union a consensual security interest in all of its deposit accounts to secure payment of all amounts owing at any time under this Agreement. Company authorizes Credit Union to hold and apply funds in any of its deposit accounts maintained at Credit Union against any present or future indebtedness Company may have to Credit Union.

**Termination:** Credit Union shall have the right, at its sole discretion, to terminate Company's privileges hereunder. All cards shall be canceled effective upon termination of this agreement and Company shall return all cards to Credit Union. Company shall remain liable for all debits or other charges incurred or arising by virtue of the use of the Access Device(s) prior to the termination date.

**Temporary Holds.** To facilitate certain electronic transactions we may place temporary holds on funds in your accounts. These holds may be for periods of 36-hours or more. The Credit Union can neither control the parties with whom you do business nor regulate the processing of transactions through the commercial networks used to facilitate your transactions; Therefore, transactions may be processed after the expiration of any such temporary holds, and it is your obligation to insure that sufficient funds are on deposit at all times to cover the your transactions. In transaction networks and the rules they operate under allow merchants to obtain approvals for sums greater than the actual

amount of the charge that will eventually be debited from your account. Therefore, there may be a temporary freeze against all or a portion of your funds that cannot be used for other transactions, which can result in an overdraft. Both the Credit Union and you are subject to these network transaction rules, which are the standard for the debit card industry. **In some instances (e.g., hotels and car rentals) the merchant will obtain authorization for up to three times the expected billing, which can remain against your account for the time periods indicated. Therefore, Credit Union recommends you do not use your debit card when checking in at hotels or renting cars.** Note: Using your debit card to settle your bill at departure does not generally subject you to the delayed hold release. You are fully responsible for managing your account in light of these considerations, which are not within the Credit Union's control; and you are responsible for any overdrafts that occur due to such holds imposed via the parties with whom you transact business using the services governed by this Agreement.

**General Terms:** Credit Union may from time to time amend the terms of this Agreement to the extent allowed by applicable federal and state law, which amendments shall apply to all transactions on your account(s). This Agreement and all services provided under this Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Company agrees that venue for any action brought under this Agreement shall be in the State and county where Credit Union maintains its Principal business offices. If any law or judicial ruling renders any term or condition of this Agreement unenforceable, the remaining terms and conditions shall remain in full force and effect. We reserve the right to waive enforcement of any of the terms set forth in this Agreement regarding any Transaction or series of Transactions. Any such waiver will not affect our right to enforce any of our rights with respect to any owner, user or other applicable person/party; or to enforce any of our rights with respect to other Transactions. Any such waiver shall not modify the terms and conditions of this Agreement. Any controversy or claim arising out of or relating to this Agreement, including any breach of the Agreement, shall be settled by binding arbitration before a single arbitrator in accordance with Michigan law and the Commercial Arbitration Rules of the American Arbitration Association. Credit Union and Company expressly consent to venue and arbitration in Grandville, Michigan. The decision of the arbitrator is final, and there shall be no right of appeal. Any award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The fees and costs of the arbitrator shall be shared equally by Credit Union and Company. The prevailing party shall be entitled to recover its reasonable attorney fees and costs.

### **Transaction Limitations and Fees:**

#### **Point-of-Sale Transactions - frequency and dollar limitations**

You may make no more than \_\_\_\_ transactions per day

You may not exceed \$\_\_\_\_\_ in point-of-sale transactions per day

You must maintain a minimum balance of \$\_\_\_\_\_, in order to use your card

**ATM Operator/Network Fees** - When you use an ATM not owned by the Credit Union, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

**Additional Charges for Transactions in a Foreign Currency and "Cross-Border" Transactions. *Currency Conversion Fee:*** If you effect or authorize a transaction with your access device in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure includes use of either a government mandated exchange rate, or a wholesale exchange rate selected by Mastercard, as applicable. The exchange rate Mastercard uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of the purchase or the date the transaction was posted to your account. A Currency Conversion Fee of up to 1% will be applied to transactions that are converted from foreign currencies to U.S. dollars. ***Cross-Border Transaction Fee:*** In addition, Mastercard charges us a Cross-Border Assessment up to 1% on each transaction on all cross border transactions regardless of whether there is a currency conversion. For purposes of this Section, "cross-border transaction" shall include both (a) transactions initiated in a foreign country which are subsequently settled in the United States, and (b) transactions initiated in the United States but which are ultimately settled in a country outside of the United States. This includes online transactions where the merchant is located outside of the United States but the transaction originates in the United States. The Credit Union will assess these fees to you to reimburse it for the fee it is required to pay for each of your transactions subject to these terms. The Cross-Border transaction fee will be shown separately on your periodic billing statement. The Currency Conversion Fee, if it applies to the transaction, will be included in the transaction amount posted on your statement.

**Inappropriate Transactions.** You warrant and agree that you will not use any Credit Union Accounts or Services, including but not limited to loans, to make or facilitate any illegal transaction(s) as determined by applicable law; and that any such use, including any such authorized use, will constitute a breach of this Agreement. Certain federal and/or state laws or Third Party Service Providers' Rules may limit or prohibit certain transactions such as (but not limited to) those coded as possible gambling transactions. The Credit Union may decline to accept, process or pay any transaction that we believe to be illegal or unenforceable (regarding your obligation to pay us or otherwise) under applicable law; or which is otherwise limited or prohibited, including but not limited to any transaction involving or relating to any gambling activity. Such prohibition or limitations may affect some otherwise proper or allowable transactions such as debits, charges or other transactions at or relating to a hotel-casino. You understand and agree such limitations/prohibitions are not within the Credit Union's control and that the Credit Union will not have any liability, responsibility or culpability whatsoever for any such use by you or any authorized user(s); or for declining to accept, process, or pay any such transaction. You further agree to indemnify and hold the Credit Union harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from any such use of your account and/or access devices.

## UNIFORM COMMERCIAL CODE FUNDS TRANSFERS AGREEMENT AND DISCLOSURE

1. **Summary and Definitions.** This Agreement governs the movement of funds by means of funds transfers defined in Article 4A of the Uniform Commercial Code, Subpart B of Regulation J of the Board of Governors of the Federal Reserve System (generally referred to as "Fedwire" or "wholesale" wire transfers), and as may be applicable the operating rules for the National Automated Clearing House Association ("NACHA"). This Agreement does not apply to any transaction or any part of any transaction governed by the Electronic Funds Transfer Act and Regulation E. To the extent that the terms of this Agreement vary from the other agreements or disclosures in this Booklet, this Agreement shall govern. Further, to the extent that this Agreement varies any provision of Article 4A, Regulation J or the operating rules of NACHA, this Agreement shall govern, except where specifically prohibited by applicable law.
2. **Services Available.** You authorize us to transfer funds in accordance with your request(s) to and from your account(s) with us, or to and from another institution. Transfers shall be made according to any security procedures we deem appropriate or as specifically agreed upon as provided herein. We may debit any of the accounts you designate as a source of payment for funds transfers and any related fees and service charges. We will have no obligation to accept or execute any payment order if (1) the account(s) from which it is to be made does not contain sufficient available collected funds; (2) the payment order is not authorized or does not comply with applicable security procedures; or (3) acting in good faith we have reasonable cause for rejecting the payment order.
3. **Person(s) Authorized to Make Transfers.** You agree that you, any joint owner of an account, or any person authorized by a written instrument by you or any joint owner, that is acceptable to us, may initiate, request, cancel, amend or verify transfers on your account(s). We may rely on the authority of any person(s) designated by you or any joint owner until we receive written notice revoking or modifying that authority.
4. **Security Procedure(s).** We may establish security procedures to verify the authenticity of a payment order. You agree that the authenticity of payment orders may be verified using that security procedure unless you notify us in writing that you do not agree to that security procedure. In that event, we shall have no obligation to accept any payment order from you or other authorized parties on the account until you and the Credit Union agree in writing to an alternate security procedure. You authorize us to record any telephone communications regarding any transfer order, which we may maintain for any period of time we deem appropriate.
5. **Time Limitations for Acceptance of Orders.** We may establish and change cut-off times for the receipt and processing of funds transfer orders, amendments or cancellations. Our transfer business days and cut-off times are set forth in the Schedule, as amended from time to time. Transfer orders, cancellations or amendments received after the cut-off time may be treated as received on the next following funds transfer business day, and processed accordingly. Your request for transfer(s), amendment(s) and cancellation(s) is considered accepted when executed by us.
6. **Cancellation or Amendment of Transfer Request(s).** You may not be able to cancel or amend a request after it is received by us. However, we may, in our sole discretion, use reasonable efforts to act on your request for cancellation or amendment. Any request for cancellation or amendment is subject to applicable security procedure(s). We shall have no liability if such cancellation or amendment is not effected. Furthermore, you agree to indemnify and hold us harmless from any and all liabilities, costs and expenses we may incur in attempting to cancel or amend any transfer.
7. **Member Instructions Identifying Beneficiary or Financial Institution.** You acknowledge and agree that when you provide us with the name and account number when requesting a transfer, that payment may be made solely on the basis of the account number even if the account number identifies a beneficiary different from the beneficiary named by you. Further, payment instructions identifying a beneficiary's financial institution name, routing and transit number may result in payment solely on the basis of the routing and transit number even if the name of the institution does not correspond to said numbers. You further agree that your obligation to pay the amount of the wire transfer to us is not excused in such circumstances. Likewise, wire transfers received by us for your benefit may be paid by us solely on the basis of account number.
8. **Account Statements and Notices.** All transfers subject to this Agreement will be reflected on your periodic account statement(s). Notification of receipt of all such transfers will be provided by including such item in the periodic account statement(s) we provide to you. You may inquire whether a specific transfer has been received at any time during our normal business hours.  
  
You agree to review each statement or other notice for any discrepancies in connection with transfers. If you think a transfer is not authorized, wrong, or if you need more information about a transfer, you must contact us in writing upon discovery of the error or within 30 days after you receive the first notice or statement that reflects the discrepancy you allege, whichever is earlier. Failure to do so will relieve us of any obligation to pay interest or otherwise compensate you for the amount of any unauthorized or erroneous transfer.
9. **Method Used to Make the Wire Transfer.** We may select any means for the transmission of funds we consider suitable, including but not limited to the Credit Union's own internal systems or Fedwire. Any subsequent financial institution may also use Fedwire. Any use of Fedwire shall be governed by applicable Fedwire regulations. The Credit Union is not responsible for performance failure as a result of an interruption in transfer facilities, labor disputes, power failures, equipment malfunctions, suspension of payment by another party, refusal or delay by another financial institution to accept the transfer, war, emergency conditions, fire, earthquake or other circumstances not within our control.
10. **Limitation of Credit Union's Liability.** In addition to any defense or exception from liability provided in this Agreement or applicable law, the Credit Union shall not be liable in any case for any special, indirect, exemplary, consequential or punitive damages (including lost profits). Further, we shall in no case be responsible for the payment of any attorneys' fees or other legal expenses whatsoever. If we become obligated to pay interest to you under applicable law, you agree that the interest rate shall be equal to the interest rate applicable to the account on which the transfer was made.
11. **Provisional Payment.** We may in our sole discretion give you a credit for automated clearing house (ACH) payments or wire transfers before we receive final settlement of the funds transfer. We reserve the right to reject any such payment or transfer without liability to you. Any such credit is provisional until we receive final settlement. If we do not receive such settlement, we are entitled to a refund from you in the amount provisionally credited.
12. **Choice of Law.** We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with the laws and as provided in the operating rules of the National Automated Clearing House Association.

# ELECTRONIC FUNDS TRANSFER AGREEMENT

## Commercial Accounts

This Electronic Funds Transfer Agreement ("Agreement") is the contract which governs the rights and responsibilities of both parties regarding electronic funds transfer services offered by us. ("Account" means any one or more of your savings, money market, and checking account(s) you have with us. Electronic funds transfers are electronically-initiated transfers of money from or to your account through the various services described below. By signing an application or account card for EFT services, or by accessing any service, you agree to the terms and conditions in this Agreement, and amendments thereto, and any other agreements that may govern your accounts. We may refuse any transaction which would draw upon insufficient funds, lower an account below any required minimum balance, exceed a credit limit, or otherwise require us to increase our required reserve on an account.

**TYPES OF ELECTRONIC FUND TRANSFER SERVICES.** The following describes the services, if approved, that are available, and some limitations that apply:

1. **Debit Mastercard.** You may use your Debit Mastercard and PIN to:

- Withdraw funds from your savings, checking, money market and line of credit accounts.
- Make deposits to your savings, checking, and money market accounts.
- Obtain balance information on your savings, checking, and money market accounts.
- Make POS (Point of Sale) transactions to purchase goods or services at POS terminals that have the Mastercard logo.
- Take an advance from Line of Credit account.
- Order goods or services by mail, telephone, or via the Internet from places that accept the Card.
- Pay for purchases at places that have agreed to accept the Card.
- Make cash withdrawals in foreign countries and in foreign currencies.

Some services on ATM or Debit Cards may not be available at all terminals. The amount of purchases and/or cash obtained (if permitted) will be deducted from your checking account. Advances from your line-of-credit account are loans that must be repaid by you, and are governed by your line-of-credit agreement.

Limitations. The following limitations will apply to your Card:

- The maximum dollar amount of cash withdrawals per day is \$500. Sufficient funds must be available to make any withdrawal.
- There is no limit to the number of cash withdrawals you may make in one day.
- The maximum purchase price for any one transaction at a POS Terminal is \$500.
- There is no limit to the number of purchases you may make in one day.
- You must maintain a minimum balance of \$\_\_\_\_\_ in order to use your card.
- For security reasons, there are other limitations to frequency and number of transfers you may make at ATMs.
- Your available account balance may be reduced for preauthorizations for 3 business days or until the transaction clears.

2. **Electronic Check Conversion & Electronic Returned Check Fees.** If you pay for something with a check, you may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to: (1) pay for purchases or (2) pay your bills. When your check is used to initiate an electronic funds transfer in this way, you authorize the funds to be debited from your account as soon as the same day, and your check may not be returned to you. You also authorize a one-time electronic funds transfer to pay a Returned Check/EFT fee or Non-sufficient Funds fee if you have insufficient funds.

3. **Preauthorized Electronic Funds Transfers.** You may authorize periodic or recurring automatic payments from, and deposits into, your designated account(s). Examples of such transfers include direct deposit of your paycheck or Social Security check into your designated Credit Union account; automatic payment(s) from your designated Credit Union account to third parties; and automatic payment from your designated Credit Union account for loan payments or other amounts you owe us.

The frequency and amounts of these preauthorized transfers will be subject to and in accordance with the authorization that you sign, and any separate agreement you have with the originator of the transfer.

4. **CU\*Talk.** You may access your accounts via our touch-tone telephone system. We will assign you a PIN to use this service. You may use telephone access to:

- Transfer funds between your savings, checking, money market, and line of credit accounts;
- Obtain balance, account activity, and other information on your savings, checking, money market, and line of credit accounts;
- Make payments on your Credit Union loans or debit card from your savings, checking, and money market accounts;
- Verify whether a check or other item has cleared your account;

The telephone access service is available twenty-four (24) hours a day, but may be inaccessible for a short period each day for data processing.

Limitations. The following limitations will apply to the Telephone/Audio Response Service:   .

5. **Online Banking.** We offer an Online Banking service that you may access from a personal computer that has Internet access. You will need your assigned password and member number or user name to access your accounts, as instructed when you log on. You may use this service for the following:

- Withdraw funds from your savings, checking, money market and line of credit accounts;
- Make transfers between your savings, checking, money market, and line of credit accounts;
- Obtain balance information on your savings, checking, money market, and line of credit accounts;
- Make payments on your Credit Union loans or debit card from your savings, checking, and money market accounts;
- Access internet bill pay services to make payments to various creditors;
- Verify whether a check or other item has cleared your account;
- Take an advance from a line of credit account;
- Obtain tax information on amounts earned on applicable accounts;
- Obtain information on interest paid on loan accounts;

Our Online Banking service will be available to you 24 hours a day, but may be interrupted for a short period of time each day for data processing. Security protocols will be in place, such as electronic lock-out if there are numerous unsuccessful attempts to enter a transaction, and limits on the duration of access.

required to comply with instructions and agreements provided on-line when you log onto the Online Banking service.

**6. Online Bill Payment Services.** Through our Online Banking service, we offer Bill Pay services so that you may pay your bills to third-party creditors and payees electronically. You must agree to the online bill payment services agreement included on the bill pay services website, which agreement is incorporated by reference herein. You may also be required to comply with other instructions and agreements provided online when you log onto the Bill Pay service.

**FEES.** There are certain fees and charges for using electronic funds transfer services. For a current list of the types and amounts of these fees, please see your Rates & Fees Schedule that was provided to you. ATM Fees: Additionally, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer. The amount of this fee will be disclosed to you by the owner of the ATM.

**USE OF EFT CARDS AND SERVICES.**

**Ownership:** Any card or other access device that we provide you remains our property and must be returned to us, our agent, or to any person who is authorized to honor the card according to our instructions. We may repossess the card at any time in our sole discretion without demand or notice to you. You cannot transfer the card, access code, or account to another person, and you will be liable for any transfers made by anyone to whom you give your card or access codes.

**Honoring the Card(s); Refunds:** Neither we nor the merchants authorized to honor the card will be liable for failure or refusal to honor your card, access device, or code. If a merchant agrees to provide a refund or adjustment to you, you agree to accept a credit to your account instead of a cash refund.

**Illegal Transactions:** You shall not use your card to make any illegal transaction as determined by applicable law. We may decline any transaction that we believe to be illegal, including but not limited to any transaction involving or relating to any gambling activity. We will have no liability or responsibility for any such use or for declining any such transaction. You further agree to indemnify and hold us harmless from any suits, liability, damages or adverse action of any kind that results directly or indirectly from such illegal use.

**Foreign Transactions; Currency Conversion:** Purchases and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The conversion rate in dollars will be (1) 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 (2) the government-mandated rate in effect for the applicable central processing date in each instance. All transactions processed outside of the United States (which may include internet transactions) will be charged a foreign transaction fee in the amount disclosed on your Fee Schedule, even if you are located in the United States.

**Security of Card and Access Codes.** The access codes issued to you are for security purposes and any codes issued to you are confidential and should not be disclosed to anyone else or recorded on or with the card. You agree to safeguard the codes and agree not to disclose or otherwise make available your cards or codes to anyone not authorized to sign on your accounts. If you authorize someone to use your access codes, that authority shall remain in place until you specifically revoke that authority by notifying the Credit Union.

**Joint Accounts.** If any of your accounts accessed under this Agreement are joint accounts, all joint owners including any authorized users, shall be bound by the terms and conditions of this Agreement. You understand and agree that any joint owner you authorize to use an access code may withdraw or transfer funds from any one of your accounts without your prior notice or permission, and we will not be liable to you in any way. Each of you jointly and severally shall be responsible for any and all transactions under this Agreement regardless of which owner accessed the accounts or used the services. Each joint account holder is authorized to act for the others, and we may accept orders and instructions regarding any transaction on any account from any owner. We can refuse to follow conflicting instructions.

**Reversing Electronic Fund Transfers:** If an electronic fund transfer was payment of \$50.00 or more for goods or services, you have the right to require us to reverse such transfer and to re-credit your account with the full amount of the transfer if: (a) you tell us within four (4) calendar days of the date of the transfer, to make such a reversal, (b) you notify us that you have made a good faith attempt to resolve your dispute with the third party involved, and (c) you assure us that any returnable goods involved in the dispute will be returned.

If you do these things in writing, you MUST send us a letter or call us at the address or telephone number set forth in the Billing Error Resolution section below. If you tell us orally that you want such a transfer reversal, you must send us a letter to confirm your reversal request, your notice of attempted resolution of the dispute, and your assurance to return any returnable goods involved. We must receive this letter within fourteen (14) calendar days after the date of your oral request for reversal. We reserve the right to impose a reasonable charge for handling such reversal requests.

**No Right to Stop-Payment for Terminal Transactions.** Transfers made by terminal may be executed immediately. This means that a cash withdrawal or other debit transaction is immediately deducted from your account; there is no "float" time and therefore there is no effective way of stopping the transaction.

**LIABILITY FOR UNAUTHORIZED USE.** Tell us AT ONCE if you believe your ATM or Debit Card or any of your access codes have been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down.

**For cards with the Mastercard logo:** You will have no liability for unauthorized use of your Mastercard, provided that, you have exercised reasonable care in safeguarding the Card from risk of loss or theft, and upon becoming aware of such loss or theft, you promptly report the loss or theft to us.

Under no circumstances, however, will you be liable for more than \$50 if you tell us within 2 business days after you learn of the loss or theft of your card or access code and someone used your card or access code without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or access code, and we can prove we could have stopped someone from using your card or access code without your permission if you had told us, you could lose as much as \$500.

You should always save your terminal receipts, keep a record of your transactions, and reconcile your receipts with your periodic statements. If your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

You are liable for all transfers or purchases made via your card(s), access code(s) or passwords that you authorize or allow. If you give your card, access code, or password to someone else, you are responsible for all transfers or purchases that person makes with your card or via the service that he or she accesses, even if that person uses the card or code in a way that you did not anticipate or intend. You may revoke your permission for the other person to use your card by notifying us in writing, and allowing us reasonable time to act on your notification.

If you believe your card or access code has been lost or stolen, call: 616-532-9067 during normal business hours or write: 3140 Ivanrest Ave SW, Grandville, MI 49418. You should also call this number or write to this address if you believe a transfer has been made using the information from your Account without your permission.

**BUSINESS DAYS.** For purposes of this Agreement, our business days are Monday through Friday. Holidays are not included.

**DISCLOSURE OF YOUR INFORMATION.** We will disclose information to third parties about your account or the transfers you make:

1. Where it is necessary for completing transfers;

to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;

3. In order to comply with government agency or court orders;
4. If you give us your written permission; or
5. With other companies for joint marketing purposes.

## RIGHT TO RECEIVE DOCUMENTATION

**PERIODIC STATEMENTS.** Transfer and withdrawal transactions made through any card, Online Banking or Bill Pay service, telephone access system, or preauthorized transfer will be reflected on your periodic statement. You will receive a monthly statement unless there are no transfers in a particular month. In any case you will get a statement at least annually.

**TERMINAL RECEIPTS.** You can get a receipt at the time you make any transaction (except inquiries) to or from your account using an ATM, Point-of-Sale terminal, or Debit Card transaction with a participating merchant. You should keep your statements and receipts, as they may be admissible evidence in legal proceedings if a dispute should arise and shall constitute prima facie proof that such transfer was made.

**PREAUTHORIZED EFTS.** If you have arranged to have a direct deposit or preauthorized debit or credit made to your account at least once every 60 days from the same person or company, you can call us at 616-532-9067 or use telephone access or Online Banking to find out whether or not the deposit has been made.

## RIGHTS REGARDING PREAUTHORIZED PAYMENTS

**Right to Stop Payment and Procedure for Doing So.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

Call us at 616-532-9067, or write us at 3140 Ivanrest Avenue, SW, Grandville, MI 49418, in time for us to receive your request \_\_\_ business days or more before the payment is scheduled to be made. (If you want to stop a payment being made through Bill Pay, you should follow the instructions within Bill Pay). If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. Please see the Rates & Fees Schedule for any fees charged for stopping payments.

**Notice of Varying Amounts.** If preauthorized recurring payments may vary in amount, the person you are going to pay will tell you, 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 transfer.** If you order us to stop one of these payments 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.

**OUR LIABILITY FOR FAILURE TO MAKE TRANSFERS.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough available funds in your account to make the transfer.
- If the funds in your account are pledged as collateral for a loan or frozen because of a delinquent loan or other reason.
- If the transfer would go over the credit limit on your overdraft line.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the error was caused by a system of any participating ATM network.
- If the ATM, POS terminal, telephone access system, Online Banking or Bill Pay system or other electronic service was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- Any other exceptions stated in any of our agreements with you or which may be amended in the future.

## BILLING ERROR RESOLUTION *(does not apply to international remittance transfers):*

In case of errors or questions about your electronic transfers, contact us at the number or address listed below as soon as you can and include the information listed below. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared.

By Telephone: 616-532-9067

By U.S. Mail: 3140 Ivanrest Avenue, SW

By e-mail: [Info@FirstUnitedCU.org](mailto:Info@FirstUnitedCU.org)

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require that you send us your complaint or question in writing within 10 business days. So that we may fully investigate your complaint, we may ask you to provide additional information to the extent allowed by law. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45\* days to investigate your complaint or question. If we decide to do this, we will credit your account within 10\*\* business days for the amount you think is in error, so that you will have the use of the money 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 10 business days, we may not credit your account.

For purposes of this provision, "error" means

- An unauthorized electronic fund transfer.
- An incorrect electronic fund transfer from or to the customer's deposit account.
- The omission of an electronic fund transfer affecting the customer's account.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. See the Rates & Fees Schedule for any fees associated with such copies.

\*For errors involving new accounts, point of sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. \*\* For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

**Termination.** You may terminate this agreement by (1) notifying us in writing; and (2) destroying or returning your Card(s). We may terminate this agreement by notifying you in writing. Termination does not affect any party's rights under this agreement regarding any transactions made before termination.

**IMPORTANT SAFETY TIPS REGARDING THE USE OF ATM MACHINES.** The following is a list of safety precautions that you should follow when using an ATM machine or night depository:

- Be aware of your surroundings, particularly at night;
- Consider having someone accompany you when using an ATM or Night Depository after dark;
- If the ATM facility is equipped with a door, close it tightly before beginning your transaction, and do not allow anyone you don't know into the facility with you;
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction;
- Refrain from displaying your cash - place it in your pocket or purse as soon as the transaction is completed.
- Count your cash in the safety of a locked enclosure such as a car or home;
- Use a different ATM or return at a later time if you notice anything suspicious while using or approaching the ATM. If you are in the middle of your transaction, cancel the transaction, take your card or deposit envelope, and leave;
- If you are followed after completing your transaction, go to the nearest public area where people are present;
- Do not write your personal identification number or code on your ATM card; and
- Report all crimes immediately to the operator of the automated teller machine or to local law enforcement officials. If emergency assistance is needed, call the police from the nearest available public telephone. If you have complaints or concerns about the security of the ATM, contact the operator of the ATM, or the state banking department.

## Online Banking Use Agreement, Authorization to Receive Electronic Statements and Other Disclosures, and Electronic Bill Payment

1. The It's Me 247 online banking system (hereinafter called the SYSTEM), is provided as a service of the CREDIT UNION and permits access to your account information and, upon request, allows account transactions to be conducted. By accessing the SYSTEM, you are verifying that you are the account holder or you have full legal authority granted by the account holder to obtain information and conduct transactions. Reference to "computer" in this Agreement shall mean any electronic and/or digital device that provides web browser capabilities, including personal computer, laptop, personal digital assistant, and mobile and/or smartphone compatible with the SYSTEM.
2. The CREDIT UNION has provided an Account Number and initial password which are required to permit access through the SYSTEM. The first time you login the SYSTEM, you will be required to change this initial password. You authorize the CREDIT UNION to follow any instructions entered through the online banking SYSTEM using your password. You agree that you are responsible to make sure that the Account Number and password are maintained in a secure manner and not disclosed to any person who is not authorized to obtain account information or conduct transactions on your account.
3. If you use any method of storing the Account Number and password on your computer, you agree that you are solely responsible for any access obtained to account information or any transactions conducted on any account. If you have reason to believe that the Account Number or password have been disclosed to or obtained by any unauthorized person, you agree to immediately notify the CREDIT UNION.
4. When connected to or using the SYSTEM, you agree to ensure that no unauthorized persons have access to your computer. If you fail to maintain direct control and supervision over your computer or otherwise fail to ensure that no unauthorized persons have access to your computer when connected to or using the SYSTEM, you agree that any use of the SYSTEM utilizing your password is not unauthorized use, and the CREDIT UNION and any other companies or entities involved in the design, development or operation of the SYSTEM are not responsible for any loss, expense, injury, cost or damage resulting from any access obtained to account information or any transactions conducted on any account, to the extent permitted by law.
5. CREDIT UNION may provide documents which are delivered to you electronically. These electronic documents are accessible when you login to the online banking SYSTEM. You agree to receive these documents, and any disclosures to which you are entitled under Federal Reserve Board Regulations B (Equal Credit Opportunity Act), E (Electronic Fund Transfers Act), M (Consumer Leasing Act), Z (Truth in Lending Act), and CC (Expedited Funds Availability Act); the National Credit Union Administration Truth in Savings Regulation, the Fair Credit Reporting Act, and any other applicable state or federal regulation or statute, including but not necessarily limited to your monthly CREDIT UNION account statement, electronically, through your access to this system.
6. You understand and acknowledge that you presently have the right to receive such disclosures in paper form, and that you may revoke the authorization given in Section 5 at any time by providing CREDIT UNION with written notice of such revocation, at which time you will again be entitled to receive such disclosures in paper form. Whether you send such notice of revocation by paper or electronic means, the effective date of your revocation will be no more than 30 days from the day such notice is acknowledged as received by CREDIT UNION.
7. To access and retain your eStatements and other electronic disclosures, you must meet the following technical requirements. You must have Internet access and a valid email account and address. You must request access to the online banking SYSTEM through the CREDIT UNION. Your computer must have installed browser software currently supported by the SYSTEM and utilizes appropriate security protections. If you fail to use current, supported browser software, the CREDIT UNION and any other entities involved in the design, development or operation of the SYSTEM are not responsible for any loss, expense, injury, cost or damage resulting from any access obtained to account information or any transaction conducted on any account. For eStatements and other electronic documents, you must have access to a printer or the ability to download information to keep copies of electronic documents for your records.
8. You understand and agree that you must notify CREDIT UNION if your email address changes, by providing the CREDIT UNION with written or electronic notice of any such change in address, and that the effective date of this new email address will be no more than 30 days from the day such notice is acknowledged as received by CREDIT UNION. You hereby hold the CREDIT UNION harmless in the event that you have not received any required statement or other notice as a result of your failure to notify the CREDIT UNION of a change in your email address.
9. You understand and agree that even though you have agreed to receive disclosures electronically, you may contact the CREDIT UNION by email or telephone to request that the CREDIT UNION send a paper copy of a disclosure that has already been sent electronically, and that the CREDIT UNION may charge a fee for that service, which fee will be separately disclosed. You agree that such fee can be deducted by the CREDIT UNION from any account you own at the CREDIT UNION.
10. CREDIT UNION may amend the terms of this Agreement by giving you notice of the amendment. Your continued use of the SYSTEM after such notice is given constitutes your agreement to the amendments.
11. By accepting this Agreement, you acknowledge that you have read the terms of this Agreement and that you agree to be bound by these terms. When you enroll in the eStatement service, you consent to receive your periodic account statements and other disclosures electronically. If your CREDIT UNION account is owned jointly with another person(s), any one of you may consent to receive eStatements and electronic disclosures, including eNotices. Further, you understand that by accepting this Agreement, the current date will be logged as part of your account records and the SYSTEM services will be activated for your account.

### Payveris Bill Pay Terms and Conditions

\*\*\* The Following Sections Only Apply to Users of the PAYVERISBILL PAYSYSTEM \*\*\*

#### 1. Service Definitions.

"Agreement" means these Terms and Conditions of the CREDIT UNION Bill Pay Service.

"Biller" is the person or entity to which you wish a bill payment to be directed or is the person or entity from which you receive electronic bills (E-Bills), as the case may be.

"Billing Account" is the checking account from which all Service fees will be automatically debited.

"Business Day" is every Monday through Friday, Eastern Time, excluding Federal Reserve holidays.

"Disclosures" means terms, conditions, and other information required to be communicated to you by law.

"Due Date" is the date reflected on your Biller statement for which the payment is due. It is not the late date or grace period.

"External Transfers" means when you transfer funds out of your CREDIT UNION account for credit to an external account at another financial institution.

"Payment Instruction" is the information provided by you to the Service for a bill payment to be made to the Biller (such as, but not limited to, Biller name, Biller account number, and Scheduled Payment Date).

"Payment Account" is the checking account from which bill payments will be debited.

"Scheduled Payment" is a payment that has been scheduled through the Service but has not begun processing.

"Send Date" means the day the payment is sent and your account is debited. For payments sent by check, your account will be debited when the check is presented for payment.

"Service" means the Bill Pay Service offered by the CREDIT UNION, through our designated service provider.

"Service Provider" means companies that we have engaged to render some or all of the Service to you on our behalf.

2. To access and retain copies of your online statements and to utilize the Payveris Bill Pay System and to receive other related notices, you must have Internet access with a compatible browser. You may also need a PDF reader. You are solely responsible to obtain compatible hardware and software.

3. If our hardware or software requirements change, and that change would create a material risk that you would not be able to access or retain your electronic records, we will give you notice of our revised hardware and software requirements. Continuing to use our online and electronic bill paying services after receiving notice of the change is reaffirmation of your consent to use electronic records and to transact electronically.

4. There is no limit on the number of transfers from your savings account or your Money Market Savings Account if they are made in person, by Automatic Teller, or by mail, or if they are made to make monthly payments on the CREDIT UNION loans, to have funds mailed directly to you, or as a distribution of your Direct Deposit.

Federal regulations limit the number of certain types of transfers and/or withdrawals you can make from your savings account and your Money Market Savings Account to six per calendar month. The types of transfers that are limited are those requested by fax, telephone, internet, and pre-authorized transfers.

5. The terms and conditions of these services are subject to change without notification to you, unless prior notification is required by law. CREDIT UNION reserves the right to revoke or refuse Account Access or Mobile Banking services.

We may cancel your Account Access services at any time with or without written notice to you. For example (and not excluding other examples), if you do not provide us with your current mailing address and email address, we may cancel your services until you provide us with your current addresses.

### **Your Liability for Unauthorized Transfers**

**6. Liability Disclosure.** By applying for Account Access, you agree to accept responsibility for protecting the integrity of your Password, Password Reset Question and Answer, and Challenge Questions and Answers. To help prevent unauthorized transactions and/or account access, you also agree to ensure the security of the personal computer (PC) you own and/or use to access the CREDIT UNION Account Access service. By securing the PC you own and/or use, we specifically mean installing antivirus software, a firewall, and spyware detection software on your PC, and keeping this security software current, or verifying that the above security software has been installed and is current. You also agree that the CREDIT UNION may revoke Account Access if unauthorized account access occurs as a result of your negligence in safeguarding the Password, Password Reset Question and Answer, and Challenge Questions and Answers, or as a result of your negligence in ensuring the security of the personal computer you own and/or use to access the Account Access service, as described above. Further, you agree that, if the CREDIT UNION is notified that you have included CREDIT UNION in the filing of a petition of bankruptcy, CREDIT UNION may revoke or refuse Account Access service. Granting access to your account via the Internet to a non-signer on the applicable account(s) will make you financially liable for all unauthorized access, losses, or misuse of the account until reported to the CREDIT UNION.

Notify us AT ONCE if you believe your account has been accessed without your authority. The best way to minimize your possible loss is to telephone, although you may advise us in person or in writing. If you do not notify us, you could lose all the money in your account (plus your maximum line of credit amount). If you tell us within two (2) business days of learning of unauthorized access, you can lose no more than \$50 if someone accesses your account without your permission. If you do NOT tell us within two (2) business days of learning of the unauthorized access, and we can prove that we could have prevented it if you had provided us proper notification, you could lose as much as \$500.

If your statement shows any electronic fund transfer you did not make or authorize, advise us at once. If you do not tell us within sixty (60) days after the statement was delivered to you of any unauthorized or fraudulent use of your account, you may be liable for money lost after the sixty (60) days.

If a good reason (such as a long trip or a hospital stay) prevents you from notifying us, we may extend time periods.

### **Documentation of Transactions**

**7. Periodic Statements.** You will receive a monthly account statement for each month in which you initiate electronic transactions via Payveris Bill Pay Service, unless you choose to suppress your statement. At a minimum, you will receive a quarterly savings account statement. Additionally, you can view your savings and checking transaction activity through Account Access.

**8. Transaction Fees.** The CREDIT UNION does not charge for transfers initiated via Account Access, viewing account information via the Internet, or the companion Bill Pay services. CREDIT UNION reserves the right to charge for Account Access or Bill Pay. You will be given at least 21 days advance notice before the CREDIT UNION implements any new fees for Account Access or Bill Pay.

**9. Liability for Failure to Make Transfers.** If the CREDIT UNION does not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance, if, through no fault of ours, you do not have sufficient funds in your account or available credit in your line of credit to make the transfer; if the funds in your account are subject to legal process, such as garnishment or attachment; if the account is subject to a pledge or security agreement; or if, despite reasonable precautions that we have taken, circumstances beyond our control (such as fire, power failure, flood, or failure of paying agency to deliver direct deposit payment data) prevent the transfer.

**10. Account Information Disclosure.** We will disclose information to third parties about your account or the transactions you make:

- If we return checks on your account drawn on non-sufficient funds or if we are unable to complete an electronic transfer because of non-sufficient funds.
- When it is necessary for completing transfers.
- To verify the existence or conditions of your account for a third party, such as a credit bureau or merchant.
- To comply with government agency or court orders.
- If you give us your written permission.
- In accordance with our privacy policy.

### **In Case of Errors or Questions About Your Electronic Transfers**

11. If you think your statement or receipt is wrong, or if you need more information about a transaction listed on the statement or receipt, contact CREDIT UNION as soon as possible.

- We must hear from you no later than sixty (60) days after the FIRST statement on which the problem or error appeared.
- Tell us your name and account number.
- Describe the error or the transaction you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.
- If you tell us orally, we may require that you send your complaint or question in writing within ten (10) business days. We will notify you of the results of our investigation within ten (10) business days (twenty [20] business days for new accounts) of hearing from you, and we will correct the error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we do this, we will provisionally credit your account within ten (10) business days (twenty [20] business days for new accounts)

- for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. A provisional credit is a temporary credit adjustment made to your account 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 remove the provisional credit from your account. Please note that contacting us by telephone will not preserve your rights. If it is determined that there was no error, we will send you a written explanation within three (3) business days of completing our investigation, and any provisional credits will be reversed. If you do not have sufficient funds in your account to cover the amount of the provisional credit, the account will be overdrawn, and you will be responsible for payment. You may ask for copies of the documents that we used in our investigation.

12. To help fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account, including joint owners. When you open an account or become an authorized user, we will ask you for your name, address, date of birth, and other information that will allow us to identify you.

#### **Use of the Bill Pay Service Provider**

13. CREDIT UNION offers the Bill Pay service through our designated third-party service provider. The service provider will be processing bill payments and answering questions directly related to such member-initiated bill payments. Accordingly, the term "Customer Care" represents the customer service provided by the service provider to the CREDIT UNION Bill Pay subscribers on the CREDIT UNION behalf. CREDIT UNION, at its sole discretion, reserves the right to change Bill Pay service providers.

14. Charges for the Bill Pay service, other transactions and optional services (e.g., non-sufficient funds or stop payment fees) can be found on the CREDIT UNION website or provided upon request.

15. You agree to pay such fees and charges, and authorize the Service to charge your designated Billing Account for these amounts and any additional charges that may be incurred by you. Any fees associated with your share or loan accounts will continue to apply. You are responsible for any and all telephone access fees or Internet service fees that may be assessed by your telephone utility and/or Internet Service Provider.

#### **Failed or Returned Transactions**

16. In using the Service, you are requesting the Service to make payments for you from your Payment Account. If we are unable to complete the transaction for any reason associated with your Payment Account (for example, there are non-sufficient funds in your Payment Account to cover the transaction), the transaction will not be completed. In some instances, you will receive a return notice from the Service. In such case, you agree that:

- You will reimburse the Service immediately upon demand the transaction amount that has been returned to the Service;
- For any amount not reimbursed to the Service within fifteen (15) days of the initial notification, a late charge equal to 1.5% monthly interest or the legal maximum, whichever rate is lower, for any unpaid amounts may be imposed;
- You will reimburse the Service for any fees imposed by your financial institution as a result of the return;
- You will reimburse the Service for any fees it incurs in attempting to collect the amount of the return from you; and
- The Service is authorized to report the facts concerning the return to any consumer credit reporting agency.

In these cases, you agree that a non-sufficient funds (NSF) fee will be charged in accordance with the CREDIT UNION'S published fees. Further, you also agree that a NSF fee may be charged to your account even if the payment is not returned but is paid and overdraws your Payment Account.

17. By enrolling for and using the Service, you agree that the CREDIT UNION has the right to collect funds from all of your share accounts, as well as the available balance on your line of credit accounts (e.g., CLOC or debit card accounts) to recover funds for all payments that have been requested to be paid by you and your authorized user. This includes accounts on which you are the primary member-owner, as well as accounts on which you are the joint owner.

#### **Bill Payment Scheduling**

18. The earliest possible payment for each Biller (typically five [5] or fewer Business Days from the current date) will be designated within the application when you are scheduling the payment. Therefore, the application will not permit you to select a date less than the earliest possible date designated for each Biller. When scheduling payments, select a date that allows adequate time for delivery prior to any late date or grace period.

19. For External Transfers the account debit will take place on the day the External Transfer is sent. When you transfer funds out of an external account at an external financial institution for credit to an account at CREDIT UNION, the account debit at the external financial institution will occur in accordance with ACH operating rules.

#### **Prohibited Payments**

20. The following types of payments are prohibited through the Service, and we have the right but not the obligation to monitor for, block cancel and/or reverse such payments:

Payments to persons or entities located in prohibited territories (including any territory outside of the United States); Payments that violate any law, statute, ordinance or regulation; Payments related to: (1) tobacco products, (2) prescription drugs and devices; (3) narcotics, steroids, controlled substances or other products that present a risk to consumer safety; (4) drug paraphernalia; (5) ammunition, firearms, or firearm parts or related accessories; (6) weapons or knives regulated under applicable law; (7) goods or services that encourage, promote, facilitate or instruct others to engage in illegal activity; (8) goods or services that are sexually oriented; (9) goods or services that promote hate, violence, racial intolerance, or the financial exploitation of a crime; (10) goods or services that defame, abuse, harass or threaten others; (11) goods or services that include any language or images that are bigoted, hateful, racially offensive, vulgar, obscene, indecent or discourteous; (12) goods or services that advertise or sell to, or solicit others; or (13) goods or services that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction; Payments related to gambling, gaming and/or any activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes; Payments relating to transactions that (1) support pyramid or Ponzi schemes, matrix programs, other "get rich quick" schemes or multi-level marketing programs, (2) are associated with purchases of real property, annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a debit card, (3) are for the sale of items before the seller has control or possession of the item, (4) constitute money-laundering or terrorist financing; (5) are associated with the following "money service business" activities: the sale of traveler's checks or money orders, currency dealers or exchanges or check cashing, or (6) provide credit repair or debt settlement services; Tax payments and court ordered payments including but not limited to Alimony and Child Support.

In no event shall we or our independent contractors or other third parties to whom we assign or delegate rights or responsibilities be liable for any claims or damages resulting from your scheduling of prohibited payments. We have no obligation to research or resolve any claim resulting from a prohibited payment. All research and resolution for any misapplied, mis-posted or misdirected prohibited payments will be your sole responsibility and not ours. We encourage you to provide notice to us by the methods described in above of any violations of this section or the Agreement generally.

## Payment Authorization and Payment Remittance

21. By providing the Service with names and account information of Billers to whom you wish to direct payments, you authorize the Service to follow the Payment Instructions that it receives through the payment system. In order to process payments more efficiently and effectively, the Service may edit or alter payment data or data formats in accordance with Biller directives.

22. When the Service receives a Payment Instruction, you authorize the Service to debit your Payment Account and remit funds on your behalf so that the funds arrive as close as reasonably possible to the Scheduled Payment Date designated by you. You also authorize the Service to credit your Payment Account for payments returned to the Service by the United States Postal Service or Biller, or payments remitted to you on behalf of another authorized user of the Service.

23. The Service will use its best efforts to make all your payments properly. However, the Service shall incur no liability, and any Service Guarantee shall be void if the Service is unable to complete any payments initiated by you because of the existence of any one or more of the following circumstances:

- If, through no fault of the Service, your Payment Account does not contain sufficient funds to complete the transaction or the transaction would exceed the credit limit of your CLOC account. Per federal regulation, pre-authorized telephone, Internet, or automatic transfers from savings to cover checking overdrafts cannot exceed six (6) in number per calendar month;
- The payment processing center is not working properly, and you know or have been advised by the Service about the malfunction before you execute the transaction;
- You have not provided the Service with the correct Payment Account Information, or the correct name, address, phone number, or account information for the Biller; and/or
- Circumstances beyond control of the Service (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the transaction, and the Service has taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment Account or causes funds from your Payment Account to be directed to a Biller that does not comply with your Payment Instructions, the Service shall be responsible for returning the improperly transferred funds to your Payment Account, directing to the proper Biller any previously misdirected transactions, and, if applicable, any late payment-related charges.

24. The Service reserves the right to select the method in which to remit funds on your behalf to your Biller. These payment methods may include, but may not be limited to, an electronic payment or a laser draft payment (funds remitted to the Biller are deducted from your Payment Account when the laser draft is presented to your financial institution for payment).

### Payment Cancellation Requests

25. You may cancel or edit any Scheduled Payment (including recurring payments) by following the directions within the application. There is no charge for canceling or editing a Scheduled Payment. Once the Service has begun processing a payment, it cannot be canceled or edited. Therefore, a stop payment request must be submitted.

26. The Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The Service may also not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If you desire to stop any payment that has already been processed, you must contact Bill Pay Customer Care, offered through our Service Provider. Although the Service will make every effort to accommodate your request, the Service will have no liability for failing to do so. The Service may also require you to present your request in writing within fourteen (14) days. Please refer to the CREDIT UNION'S fees, which can be found on the CREDIT UNION website.

### Electronic Bill (E-Bill) Delivery and Presentment

27. This feature is for the presentment of electronic bills (E-Bills) only, and it is your sole responsibility to contact your Billers directly if you do not receive your statements. In addition, if you elect to activate one of the Service's electronic bill options, you also agree to the following:

- **Information provided to the Biller** – The Service is unable to update or change your personal information such as, but not limited to, name, address, phone numbers, and email addresses with the electronic Biller. Any changes will need to be made by contacting the Biller directly. Additionally, it is your responsibility to maintain all usernames and passwords for all electronic Biller sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill. The Service may, at the request of the Biller, provide to Biller your email address, service address, or other data specifically requested by the Biller at the time of activating the electronic bill for that Biller, for the purposes of the Biller informing you about Service and/or bill information.
- **Activation** – Upon activation of the electronic bill feature, the Service may notify the Biller of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Biller to Biller and may take up to sixty (60) days, depending on the billing cycle of each Biller. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Biller. While your electronic bill feature is being activated, it is your responsibility to keep your accounts current. Each electronic Biller reserves the right to accept or deny your request to receive electronic bills.
- **Authorization to obtain bill data** – Your activation of the electronic bill feature for a Biller shall be deemed by us to be your authorization for us to obtain bill data from the Biller on your behalf. For some Billers, you will be asked to provide us with your username and password for that Biller. By providing us with such information, you authorize us to use the information to obtain your bill data.
- **Notification** – The Service will use its best efforts to present all of your electronic bills promptly. In addition to notification with the Service, the Service may send an email notification to the email address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically log in to the Service and check on the delivery of new electronic bills. The time for notification may vary from Biller to Biller. You are responsible for ensuring timely payment of all bills.
- **Cancellation of electronic bill notification** – The electronic Biller reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The timeframe for cancellation of your electronic bill presentment may vary from Biller to Biller. It may take up to sixty (60) days, depending on the billing cycle of each Biller. The Service will notify your electronic Biller(s) as to the change in status of your account, and it is your sole responsibility to make arrangements for an alternative form of bill delivery. The Service will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.
- **Non-delivery of electronic bill(s)** – You agree to hold the Service harmless should the Biller fail to deliver your statement(s). You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Biller directly.
- **Accuracy and dispute of electronic bill** – The Service is not responsible for the accuracy of your electronic bill(s). The Service is only responsible for presenting the information we receive from the Biller. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the Biller directly.

This Agreement does not alter your liability or obligations that currently exist between you and your Billers.

### Security

28. You agree not to give or make available your password or other means to access your account to any unauthorized individuals. You are responsible for ensuring the security of your account and for protecting your password and other information used to access your account. You agree to pay any payments you authorized using the Services. If you permit other persons to use the Service or your password or other means

to access your account, you are responsible for any transactions they authorize. If you believe that your password or other means to access your account has been lost or stolen, or that someone may attempt to use the Service without your consent or has transferred money without your permission, you must notify the Service at once.

29. If you tell us within two (2) Business Days after you discover your password or other means to access your account has been lost or stolen, your liability is no more than \$50.00 should someone access your account without your permission. If you do not tell us within two (2) Business Days after you learn of such loss or theft, and we can prove that we could have prevented the unauthorized use of your password or other means to access your account if you had told us, you could be liable for as much as \$500.00. If your monthly financial institution statement contains transfers that you did not authorize, tell us at once. If you do not tell us within sixty (60) days after the statement was delivered to you of any unauthorized or fraudulent use of your account, you may be liable for money lost after the sixty (60) days. If a good reason (such as a long trip or a hospital stay) prevented you from telling us, we may extend the period.

#### **Errors and Questions**

30. In case of errors or questions about your transactions, you should notify CREDIT UNION as soon as possible.

31. If you think your statement is incorrect or you need more information about a Service transaction listed on the statement, CREDIT UNION must hear from you no later than sixty (60) days after the FIRST statement was sent to you on which the problem or error appears. You must:

- Tell the CREDIT UNION your name and Service account number;
- Describe the error or the transaction in question and explain as clearly as possible why you believe it is an error or why you need more information; and
- Tell CREDIT UNION the dollar amount of the suspected error.

If you tell CREDIT UNION verbally, the CREDIT UNION may require that you send your complaint in writing within ten (10) Business Days after your verbal notification. CREDIT UNION will tell you the results of our investigation within ten (10) Business Days after we hear from you and will correct any error promptly. However, if the CREDIT UNION requires more time to confirm the nature of your complaint or question, CREDIT UNION reserves the right to take up to forty-five (45) days to complete the investigation. If CREDIT UNION decides to do this, CREDIT UNION will provisionally credit your Payment Account within ten (10) Business Days for the amount you think is in error. If CREDIT UNION asks you to submit your complaint or question in writing and we do not receive it within ten (10) Business Days, CREDIT UNION may not provisionally credit your Payment Account. If it is determined there was no error, CREDIT UNION will mail you a written explanation within three (3) Business Days after completion of our investigation. You may ask for copies of documents used in CREDIT UNION'S investigation. The Service may revoke any provisional credit provided to you if CREDIT UNION find an error did not occur.

#### **Disclosure of Account Information to Third Parties**

32. It is our general policy to treat your account information as confidential. However, CREDIT UNION will disclose information to third parties about your account or the transactions you make ONLY in the following situations:

- Where it is necessary for completing transactions;
- Where it is necessary for activating additional services;
- In order to verify the existence and condition of your account to a third party, such as a credit bureau or Biller;
- To a consumer reporting agency for research purposes only;
- In order to comply with a governmental agency or court orders;
- If you give us your written permission; or
- In accordance with the CREDIT UNION'S privacy policy.

#### **Alterations and Amendments**

33. This Agreement, applicable fees, and service charges may be altered or amended by the Service from time to time. In such event, the Service shall provide notice to you. Any use of the Service after the Service provides you a notice of change will constitute your agreement to such change(s). Further, the Service may, from time to time, revise or update the applications, services, and/or related material, which may render all such prior versions obsolete. Consequently, the Service reserves the right to terminate this Agreement as to all such prior versions of the applications, services, and/or related material and limit access to only the Service's more recent revisions and updates. In addition, as a part of this Service, you agree to receive all legally required notifications via electronic means.

34. It is your sole responsibility to ensure that your contact information with the CREDIT UNION is current and accurate. This includes, but is not limited to, name, address, phone numbers, and email addresses. Changes can be made within the service using the "Update My Personal Profile" feature or by contacting the CREDIT UNION. Any changes in your Payment Account should also be made in accordance with the procedures outlined within Service online features. All changes made are effective immediately for scheduled and future payments paid from the updated Payment Account information. The Service is not responsible for any payment processing errors or fees incurred if you do not provide accurate Payment Account or contact information.

35. CREDIT UNION or the Service may terminate or suspend Bill Pay Service to you at any time. Neither termination nor suspension shall affect your liability or obligations under this Agreement.

Any payment(s) the Service has already processed before the termination or suspension date will be completed by the Service. All Scheduled Payments (including, recurring payments) will not be processed once the Service is terminated or suspended.

#### **Biller Limitations**

36. The Service reserves the right to refuse to pay any Biller to whom you may direct a payment. The Service will notify you promptly if it decides to refuse to pay a Biller designated by you. This notification is not required if you attempt to make a prohibited payment or an exception payment under this Agreement.

#### **Returned Payments**

37. In using the Service, you understand that Billers and/or the United States Postal Service may return payments to the Service for various reasons such as, but not limited to, Biller's forwarding address expired; Biller account number is not valid; Biller is unable to locate account; or Biller account is paid in full. The Service will use its best efforts to research and correct the returned payment and return it to your Biller, or void the payment and credit your Payment Account. You may receive notification from the Service.

#### **Information Authorization**

38. Your enrollment in the Service may not be fulfilled if the service cannot verify your identity or other necessary information. In order to verify ownership of the Payment Account(s) and/or Billing Account, the Service may issue offsetting debits and credits to the Payment Account(s) and/or Billing Account, and require confirmation of such from you. Through your enrollment in the Service, you agree that the Service reserves the right to request a review of your credit rating at its own expense through an authorized bureau. In addition, you agree that the Service reserves the right to obtain financial information regarding your account from a Biller or your financial institution (for example, to resolve payment issues or for verification).

### Disputes

39. In the event of a dispute regarding the Service, you and the Service agree to resolve the dispute by looking to this Agreement. You agree that this Agreement is the complete and exclusive statement of the agreement between you and the Service, which supersedes any proposal or prior agreement, oral or written, and any other communications between you and the Service relating to the subject matter of this Agreement. If there is a conflict between what an employee of the Service or Bill Pay Customer Care says and the terms of this Agreement, the terms of this Agreement will prevail.

### Exclusion of Warranties

40. THE SITE AND SERVICE AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. IN PARTICULAR, WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF OUR SERVICE, AND OPERATION OF OUR SITE MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. SOME STATES DO NOT ALLOW THE DISCLAIMER OF CERTAIN IMPLIED WARRANTIES, SO THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU. THIS PARAGRAPH GIVES YOU SPECIFIC LEGAL RIGHTS AND YOU MAY ALSO HAVE OTHER LEGAL RIGHTS THAT VARY FROM STATE TO STATE.

### Limitation of Liability

41. THE FOREGOING SHALL CONSTITUTE YOUR EXCLUSIVE REMEDIES AND THE ENTIRE LIABILITY OF US AND OUR AFFILIATES AND SERVICE PROVIDERS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, FOR THE SERVICE AND THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED. YOU ACKNOWLEDGE AND AGREE THAT FROM TIME TO TIME, THE SERVICE MAY BE DELAYED, INTERRUPTED OR DISRUPTED PERIODICALLY FOR AN INDETERMINATE AMOUNT OF TIME DUE TO CIRCUMSTANCES BEYOND OUR REASONABLE CONTROL, INCLUDING BUT NOT LIMITED TO ANY INTERRUPTION, DISRUPTION OR FAILURE IN THE PROVISION OF THE SERVICE, WHETHER CAUSED BY STRIKES, POWER FAILURES, EQUIPMENT MALFUNCTIONS, INTERNET DISRUPTION OR OTHER REASONS. IN NO EVENT SHALL WE OR OUR AFFILIATES OR SERVICE PROVIDERS, OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE CAUSED BY OR ARISING OUT OF ANY SUCH DELAY, INTERRUPTION, DISRUPTION OR SIMILAR FAILURE. IN NO EVENT SHALL WE OR OUR AFFILIATES OR SERVICE PROVIDERS, OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE OR THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED THAT YOU DO NOT STATE IN WRITING IN A COMPLAINT FILED IN A COURT OR ARBITRATION PROCEEDING AS DESCRIBED IN SECTIONS 37 AND 38 ABOVE WITHIN TWO (2) YEARS OF THE DATE THAT THE EVENT GIVING RISE TO THE CLAIM OCCURRED. THESE LIMITATIONS WILL APPLY TO ALL CAUSES OF ACTION, WHETHER ARISING FROM BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR ANY OTHER LEGAL THEORY. OUR AGGREGATE LIABILITY, AND THE AGGREGATE LIABILITY OF OUR AFFILIATES AND SERVICE PROVIDERS, AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, TO YOU AND ANY THIRD PARTY FOR ANY AND ALL CLAIMS OR OBLIGATIONS RELATING TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT OUT OF POCKET DAMAGES UP TO A MAXIMUM OF \$500 (FIVE HUNDRED DOLLARS). SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

### Miscellaneous

42. You may not assign this Agreement to any other party. The Service may assign this Agreement to any future, directly or indirectly, affiliated company. The Service may also assign or delegate some of its rights and responsibilities under this Agreement to independent contractors or other third parties.

43. The Service shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by the Service. No delay or omission on the part of the Service in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

44. The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

45. This Agreement shall be governed by and construed in accordance with the laws of the State where CREDIT UNION is Chartered, without regard to its conflicts of laws provisions. To the extent that the terms of this Agreement conflict with applicable state or federal law, such state or federal law shall replace such conflicting terms only to the extent required by law. Unless expressly stated otherwise, all other terms of this Agreement shall remain in full force and effect.

46. CREDIT UNION and the Service will provide your Bill Pay Terms and Conditions Agreement electronically. This Agreement will remain available online for you to print. the CREDIT UNION will also provide notices of changes to this Agreement and other related disclosures, if required by law, electronically through the Service's e-messaging system, or U.S. mail to the CREDIT UNION'S address of record. In addition, the CREDIT UNION' will provide changes to the terms of this Electronic Disclosures Agreement and other related disclosures electronically.

47. You agree that this Agreement is the complete and exclusive statement of the agreement between you and the CREDIT UNION, sets forth the entire understanding between us with respect to the Services and the portion of the Site through which the Services are offered and supersedes any proposal or prior agreement, oral or written, and any other communications between us. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced. The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement. The Sections regarding Exclusions of Warranties and Limitation of Liability, as well as any other terms which by their nature should survive, will survive the termination of this Agreement. If there is a conflict between the terms of this Agreement and something stated by an employee or contractor of ours (including but not limited to its customer care personnel), the terms of the Agreement will prevail.

### iPay Bill Pay Terms and Conditions

\*\*\*The Following Sections Only Apply to Users of the IPAYBILL PAYSYSTEM\*\*\*

#### Definitions

"Agreement" means these Terms and Conditions of the CREDIT UNION Bill Pay Service.

"Biller" is the person or entity to which you wish a bill payment to be directed or is the person or entity from which you receive electronic bills (E-Bills), as the case may be.

"Business Day" is every Monday through Friday, Eastern Time, excluding Federal Reserve holidays.

"External Transfers" means when you transfer funds out of your CREDIT UNION account for credit to an external account at another financial

"Payment Instruction" is the information provided by you to the Service for a bill payment to be made to the Biller (such as, but not limited to, Biller name, Biller account number, and Scheduled Payment Date).

"Payment Account" is the checking account from which bill payments will be debited.

"Scheduled Payment" is a payment that has been scheduled through the Service but has not begun processing.

"Service" means the Bill Pay Service offered by the CREDIT UNION, through our designated service provider.

"Service Provider" means companies that we have engaged to render some or all of the Service to you on our behalf.

### **Transfers**

There is no limit on the number of transfers from your savings account or your Money Market Savings Account if they are made in person, by Automatic Teller, or by mail, or if they are made to make monthly payments on the CREDIT UNION loans, to have funds mailed directly to you, or as a distribution of your Direct Deposit.

Federal regulations limit the number of certain types of transfers and/or withdrawals you can make from your savings account and your Money Market Savings Account to six per calendar month. The types of transfers that are limited are those requested by fax, telephone, internet, and pre-authorized transfers.

### **Liability for Failure to Make Transfers**

If the CREDIT UNION does not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance, if, through no fault of ours:

- you do not have sufficient funds in your account or available credit in your line of credit to make the transfer;
- someone to whom you have provided your account information and PIN makes a transfer;
- your bill payment request contains an error or is a duplicate of another bill payment;
- if the funds in your account are subject to legal process, such as garnishment or attachment; if the account is subject to a pledge or security agreement;
- or if, despite reasonable precautions that we have taken, circumstances beyond our control (such as fire, power failure, flood, or failure of paying agency to deliver direct deposit payment data) prevent the transfer.

### **Account Information Disclosure**

We will disclose information to third parties about your account or the transactions you make:

- If we return checks on your account drawn on non-sufficient funds or if we are unable to complete an electronic transfer because of non-sufficient funds.
- When it is necessary for completing transfers.
- To verify the existence or conditions of your account for a third party, such as a credit bureau or merchant.
- To comply with government agency or court orders.
- If you give us your written permission.
- In accordance with our privacy policy.

### **Failed or Returned Transactions**

In using the Service, you are requesting the Service to make payments for you from your Payment Account. If we are unable to complete the transaction for any reason associated with your Payment Account (for example, there are non-sufficient funds in your Payment Account to cover the transaction), the transaction will not be completed. In some instances, you will receive a return notice from the Service. In such case, you agree that:

- You will reimburse the Service immediately upon demand the transaction amount that has been returned to the Service;
- For any amount not reimbursed to the Service within fifteen (15) days of the initial notification, a late charge equal to 1.5% monthly interest or the legal maximum, whichever rate is lower, for any unpaid amounts may be imposed;
- You will reimburse the Service for any fees imposed by your financial institution as a result of the return;
- You will reimburse the Service for any fees it incurs in attempting to collect the amount of the return from you; and
- The Service is authorized to report the facts concerning the return to any consumer credit reporting agency.

In these cases, you agree that a non-sufficient funds (NSF) fee will be charged in accordance with the CREDIT UNION'S published fees. Further, you also agree that a NSF fee may be charged to your account even if the payment is not returned but is paid and overdraws your Payment Account.

### **Bill Payment Scheduling**

The earliest possible payment for each Biller (typically five [5] or fewer Business Days from the current date) will be designated within the application when you are scheduling the payment. Therefore, the application will not permit you to select a date less than the earliest possible date designated for each Biller. When scheduling payments, select a date that allows adequate time for delivery prior to any late date or grace period. For External Transfers the account debit will take place on the day the External Transfer is sent.

### **Prohibited Payments**

The following types of payments are prohibited through the Service, and we have the right but not the obligation to monitor for, block cancel and/or reverse such payments:

Payments to persons or entities located in prohibited territories (including any territory outside of the United States); Payments that violate any law, statute, ordinance or regulation; Payments related to: (1) tobacco products, (2) prescription drugs and devices; (3) narcotics, steroids, controlled substances or other products that present a risk to consumer safety; (4) drug paraphernalia; (5) ammunition, firearms, or firearm parts or related accessories; (6) weapons or knives regulated under applicable law; (7) goods or services that encourage, promote, facilitate or instruct others to engage in illegal activity; (8) goods or services that are sexually oriented; (9) goods or services that promote hate, violence, racial intolerance, or the financial exploitation of a crime; (10) goods or services that defame, abuse, harass or threaten others; (11) goods or services that include any language or images that are bigoted, hateful, racially offensive, vulgar, obscene, indecent or discourteous; (12) goods or services that advertise or sell to, or solicit others; or (13) goods or services that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction; Payments related to gambling, gaming and/or any activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes; Payments relating to transactions that (1) support pyramid or Ponzi schemes, matrix programs, other "get rich quick" schemes or multi-level marketing (2) are associated with purchases of real property, annuities or lottery contracts, lay-away systems, off-shore banking or to finance or refinance debts funded by a debit card, (3) are for the sale of items before the seller has control or possession of

of the item, (4) constitute money-laundering or terrorist financing; (5) are associated with the following "money service business" activities: the sale of traveler's checks or money orders, currency dealers or exchanges or check cashing, or (6) provide credit repair or debt settlement services; Tax payments and court ordered payments including but not limited to Alimony and Child Support.

In no event shall we or our independent contractors or other third parties to whom we assign or delegate rights or responsibilities be liable for any claims or damages resulting from your scheduling of prohibited payments. We have no obligation to research or resolve any claim resulting from a prohibited payment. All research and resolution for any misapplied, mis-posted or misdirected prohibited payments will be your sole responsibility and not ours. We encourage you to provide notice to us by the methods described in above of any violations of this section or the Agreement generally.

#### **Payment Authorization and Payment Remittance**

By providing the Service with names and account information of Billers to whom you wish to direct payments, you authorize the Service to follow the Payment Instructions that it receives through the payment system. In order to process payments more efficiently and effectively, the Service may edit or alter payment data or data formats in accordance with Biller directives.

When the Service receives a Payment Instruction, you authorize the Service to debit your Payment Account and remit funds on your behalf so that the funds arrive as close as reasonably possible to the Scheduled Payment Date designated by you. You also authorize the Service to credit your Payment Account for payments returned to the Service by the United States Postal Service or Biller, or payments remitted to you on behalf of another authorized user of the Service.

The Service will use its best efforts to make all your payments properly. However, the Service shall incur no liability, and any Service Guarantee shall be void if the Service is unable to complete any payments initiated by you because of the existence of any one or more of the following circumstances:

- If, through no fault of the Service, your Payment Account does not contain sufficient funds to complete the transaction or the transaction would exceed the credit limit of your line of credit account. Per federal regulation, pre-authorized telephone, Internet, or automatic transfers from savings to cover checking overdrafts cannot exceed six (6) in number per calendar month;
- The payment processing center is not working properly, and you know or have been advised by the Service about the malfunction before you execute the transaction;
- You have not provided the Service with the correct Payment Account Information, or the correct name, address, phone number, or account information for the Biller; and/or
- Circumstances beyond control of the Service (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the transaction, and the Service has taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment Account or causes funds from your Payment Account to be directed to a Biller that does not comply with your Payment Instructions, the Service shall be responsible for returning the improperly transferred funds to your Payment Account, directing to the proper Biller any previously misdirected transactions, and, if applicable, any late payment-related charges.

The Service reserves the right to select the method in which to remit funds on your behalf to your Biller. These payment methods may include, but may not be limited to, an electronic payment or a laser draft payment (funds remitted to the Biller are deducted from your Payment Account when the laser draft is presented to your financial institution for payment).

#### **Payment Cancellation Requests**

You may cancel or edit any Scheduled Payment (including recurring payments) by following the directions within the application. There is no charge for canceling or editing a Scheduled Payment. Once the Service has begun processing a payment, it cannot be canceled or edited. Therefore, a stop payment request must be submitted.

The Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The Service may also not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If you desire to stop any payment that has already been processed, you must contact Bill Pay Customer Care, offered through our Service Provider. Although the Service will make every effort to accommodate your request, the Service will have no liability for failing to do so. The Service may also require you to present your request in writing within fourteen (14) days. Please refer to the CREDIT UNION'S fees, which can be found on the CREDIT UNION website.

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#### **Electronic Bill (E-Bill) Delivery and Presentment**

This feature is for the presentment of electronic bills (E-Bills) only, and it is your sole responsibility to contact your Billers directly if you do not receive your statements. In addition, if you elect to activate one of the Service's electronic bill options, you also agree to the following:

- **Information provided to the Biller** – The Service is unable to update or change your personal information such as, but not limited to, name, address, phone numbers, and email addresses with the electronic Biller. Any changes will need to be made by contacting the Biller directly. Additionally, it is your responsibility to maintain all usernames and passwords for all electronic Biller sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill. The Service may, at the request of the Biller, provide to Biller your email address, service address, or other data specifically requested by the Biller at the time of activating the electronic bill for that Biller, for the purposes of the Biller informing you about Service and/or bill information.
- **Activation** – Upon activation of the electronic bill feature, the Service may notify the Biller of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Biller to Biller and may take up to sixty (60) days, depending on the billing cycle of each Biller. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Biller. While your electronic bill feature is being activated, it is your responsibility to keep your accounts current. Each electronic Biller reserves the right to accept or deny your request to receive electronic bills.
- **Authorization to obtain bill data** – Your activation of the electronic bill feature for a Biller shall be deemed by us to be your authorization to obtain bill data from the Biller on your behalf. For some Billers, you will be asked to provide us with your username and password. By providing us with such information, you authorize us to use the information to obtain your bill data.

- **Notification** "The Service will use its best efforts to present all of your electronic bills promptly. In addition to notification with the Service, the Service may send an email notification to the email address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically log in to the Service and check on the delivery of new electronic bills. The time for notification may vary from Biller to Biller. You are responsible for ensuring timely payment of all bills.
- **Cancellation of electronic bill notification** "The electronic Biller reserves the right to cancel the presentation of electronic bills at any time. You may cancel electronic bill presentation at any time. The timeframe for cancellation of your electronic bill presentation may vary from Biller to Biller. It may take up to sixty (60) days, depending on the billing cycle of each Biller. The Service will notify your electronic Biller(s) as to the change in status of your account, and it is your sole responsibility to make arrangements for an alternative form of bill delivery. The Service will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.
- **Non-delivery of electronic bill(s)** "You agree to hold the Service harmless should the Biller fail to deliver your statement(s). You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Biller directly.
- **Accuracy and dispute of electronic bill** "The Service is not responsible for the accuracy of your electronic bill(s). The Service is only responsible for presenting the information we receive from the Biller. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the Biller directly.

This Agreement does not alter your liability or obligations that currently exist between you and your Billers.

#### **Biller Limitations**

The Service reserves the right to refuse to pay any Biller to whom you may direct a payment. The Service will notify you promptly if it decides to refuse to pay a Biller designated by you. This notification is not required if you attempt to make a prohibited payment or an exception payment under this Agreement.

#### **Returned Payments**

In using the Service, you understand that Billers and/or the United States Postal Service may return payments to the Service for various reasons such as, but not limited to, Biller's forwarding address expired; Biller account number is not valid; Biller is unable to locate account; or Biller account is paid in full. The Service will use its best efforts to research and correct the returned payment and return it to your Biller, or void the payment and credit your Payment Account. You may receive notification from the Service.

#### **Information Authorization**

Your enrollment in the Service may not be fulfilled if the service cannot verify your identity or other necessary information. In addition, you agree that the Service reserves the right to obtain financial information regarding your account from a Biller or your financial institution (for example, to resolve payment posting problems or for verification).

#### **Amendment of this Agreement**

We may amend the terms of this Agreement by giving you notice of the amendment. Your continued use of the Service after such notice is given constitutes your agreement to the amendments.

#### **Exclusion of Warranties**

THE SITE AND SERVICE AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. IN PARTICULAR, WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF OUR SERVICE, AND OPERATION OF OUR SITE MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. SOME STATES DO NOT ALLOW THE DISCLAIMER OF CERTAIN IMPLIED WARRANTIES, SO THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU. THIS PARAGRAPH GIVES YOU SPECIFIC LEGAL RIGHTS AND YOU MAY ALSO HAVE OTHER LEGAL RIGHTS THAT VARY FROM STATE TO STATE.

#### **Limitation of Liability**

THE FOREGOING SHALL CONSTITUTE YOUR EXCLUSIVE REMEDIES AND THE ENTIRE LIABILITY OF US AND OUR AFFILIATES AND SERVICE PROVIDERS AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, FOR THE SERVICE AND THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED. YOU ACKNOWLEDGE AND AGREE THAT FROM TIME TO TIME, THE SERVICE MAY BE DELAYED, INTERRUPTED OR DISRUPTED PERIODICALLY FOR AN INDETERMINATE AMOUNT OF TIME DUE TO CIRCUMSTANCES BEYOND OUR REASONABLE CONTROL, INCLUDING BUT NOT LIMITED TO ANY INTERRUPTION, DISRUPTION OR FAILURE IN THE PROVISION OF THE SERVICE, WHETHER CAUSED BY STRIKES, POWER FAILURES, EQUIPMENT MALFUNCTIONS, INTERNET DISRUPTION OR OTHER REASONS. IN NO EVENT SHALL WE OR OUR AFFILIATES OR SERVICE PROVIDERS, OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE CAUSED BY OR ARISING OUT OF ANY SUCH DELAY, INTERRUPTION, DISRUPTION OR SIMILAR FAILURE. IN NO EVENT SHALL WE OR OUR AFFILIATES OR SERVICE PROVIDERS, OR THE EMPLOYEES OR CONTRACTORS OF ANY OF THESE, BE LIABLE FOR ANY CLAIM ARISING FROM OR RELATED TO THE SERVICE OR THE PORTION OF THE SITE THROUGH WHICH THE SERVICE IS OFFERED THAT YOU DO NOT STATE IN WRITING IN A COMPLAINT FILED IN A COURT OR ARBITRATION PROCEEDING WITHIN TWO (2) YEARS OF THE DATE THAT THE EVENT GIVING RISE TO THE CLAIM OCCURRED. THESE LIMITATIONS WILL APPLY TO ALL CAUSES OF ACTION, WHETHER ARISING FROM BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR ANY OTHER LEGAL THEORY. OUR AGGREGATE LIABILITY, AND THE AGGREGATE LIABILITY OF OUR AFFILIATES AND SERVICE PROVIDERS, AND THE EMPLOYEES AND CONTRACTORS OF EACH OF THESE, TO YOU AND ANY THIRD PARTY FOR ANY AND ALL CLAIMS OR OBLIGATIONS RELATING TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT OUT OF POCKET DAMAGES UP TO A MAXIMUM OF \$500 (FIVE HUNDRED DOLLARS). SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU.

# FUNDS AVAILABILITY POLICY

## Your Ability to Withdraw Funds

Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit, unless they involve an International ACH Transaction. See below for more information on International ACH Transactions. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

## Longer Delays May Apply

However, in some cases, the availability of funds may be delayed under the following circumstances.

**Case-by-Case Holds:** Depending on the type of check that you deposit, funds may not be available until the 2nd business day after the day of your deposit. The 1st \$225 of your deposits, however, will be available on the 1st business day after the date of deposit.

If we are not going to make all of the funds from your deposit available on the 1st business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**Exception Holds:** In addition, funds you deposit by check may be delayed for up to the 7th business day after the day of your deposit under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications 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.

## 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 time funds from the check we cashed 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.

## Deposits at Automated Teller Machines

Funds from any deposits (cash or check) made at automated teller machines (ATMs) we do not own or operate will be available as follows: The first \$225 will be available the same business day of your deposit. The next \$225 becomes available on the first business day after the day of your deposit. The remainder becomes available on the fifth business day after the day of deposit. This rule does not apply to ATMs we own or operate.

All ATMs that we own or operate are identified as our machines. Funds from deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will follow the same availability schedule as making a deposit in person to one of our employees, except that same day availability may not apply to the items noted. These deposits may be available the first day after the day of deposit.

## Special Rules for New Accounts

If you are a new customer, the following special rules will apply during the first 30 days 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 \$5,525 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 deposit slip). The excess over \$5,525 will be available on the 10th 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 \$5,525 will not be available until the 2nd business day after the day of your deposit.

Funds from all other check deposits will be available on the 10th business day after the day of your deposit.

## Business Days and Cut-off Times

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:30 p.m. a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after that time or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

## International ACH Transactions

International ACH Transactions (IAT) that are transmitted to or from any of your accounts may be identified and designated by us for review and examination under the Office of Foreign Assets Control Rules and Regulations (OFAC Rules). In such a case, settlement of the IAT may be delayed or suspended, and may be terminated under applicable OFAC Rules. You also acknowledge that we may be required to place an indefinite hold on funds covered by the IAT if the IAT is required to be terminated under OFAC Rules. You agree that any such delay is permissible under the laws applicable to the availability of funds held in deposit accounts. In the event an IAT is delayed or terminated, we will provide you such notice as may be required by applicable law.

## Foreign Checks or Drafts

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

## Substitute Checks and Your Rights-Important Information About Your Checking Account

### What Is a Substitute Check?

To make check processing faster, federal law permits financial institutions to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

### **What Are My Rights Regarding Substitute Checks?**

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to amount, not lower than \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

### **How Do I Make a Claim for a Refund?**

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at First United Credit Union, 3140 Ivanrest Ave SW, Grandville, MI 49418 or 616.532.9067. You must contact us within 10 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and the following information to help us identify the substitute check: [identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check].

**Shared Branching.** We participate in a shared branching network called Xtend Shared Branching. This means you can access your accounts and conduct business with us while at another financial institution's branch within the network. Funds will be made available subject to the shared branch's funds availability policy.

