



## Infinity Federal Credit Union (FCU)

# MEMBERSHIP AGREEMENT AND DISCLOSURES

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***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***

## Privacy Policy

Our members' privacy is very important to us.

Infinity Federal Credit Union (FCU), your member-owned financial institution, is committed to providing you with competitive products and services to meet your financial needs and help you reach your goals. We are equally committed to protecting the privacy of our members.

Under federal law, we are required to give provide you with a privacy notice that describes credit union's privacy policy and practices concerning the personal information we collect and disclose about our members. It also includes information about the parties who receive personal and sometimes nonpublic information from us as we conduct the business of the credit union.

Click [here](#) to access the credit union's privacy notice.

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## Membership Agreement

The laws and regulations governing the financial services we provide are complex. To ensure your understanding of our relationship with you and to explain both your responsibility and ours, we provide this detailed Agreement, along with our Privacy Policy, Funds Availability Policy Disclosure, Electronic Funds Transfer Agreement and Disclosure and Truth-In-Savings Disclosure. Please read this document carefully, and feel free to ask any questions regarding these terms and conditions.

Please also note that the terms of this Agreement may change from time to time as provided for in this Agreement and applicable laws.

This Agreement is binding upon the account owner and all parties hereto together with their heirs, successors, assigns and any other person claiming any right or interest under or through said parties. You agree at all times that, you will comply with all Applicable Laws. "Applicable Laws" shall include: "(i) Visa U.S.A. Inc. Bylaws, Visa U.S.A. Inc. Operating Regulations, Visa U.S.A. Inc. Certificate of Incorporation, Visa International Bylaws, and Visa International Operating Regulations; (ii) NACHA's (The National Automated Clearing House Association) Operating Rules; (iii) the Operating Regulations of any network through whom you initiate or process any transaction(s); and (iv) any and all laws, treaties, rules, regulations, or regulatory guidance of the government of the United States, any state thereof, or of any applicable foreign government or state thereof, as the same may be amended and in effect from time to time; and you agree that such Applicable Law shall govern despite any other general or specific terms or conditions set forth in the entirety of this Agreement. The Credit Union is not in any way limited in the use of the name of any person or entity that claims trademark, copyright or other such status regarding a name in the ordinary course of Credit Union business, in providing any services we may offer; or in using such name in any other manner authorized by our agreements or applicable laws.

**General Definitions/Requirements** - The words "You" or "Your(s)" mean everyone that signs any Membership Application or is authorized to make transactions regarding your account(s) as provided herein or by governing law, including any account service(s). "Credit Union," "We," "Us," or "Our" means the Credit Union providing this Agreement to you.

- a. **"Owner"** means the person(s) who have a present ownership interest in the sums on deposit in the multiple party (joint) accounts with the Credit Union, subject to the Credit Union's lien rights or any security interest. A person is not an "owner" unless specifically designated as such in a completed and signed Membership Application.
- b. **"Shares"** for the purpose of your pledge to secure your obligations to the Credit Union, our common law right of set off, and otherwise, "share(s)" mean all deposits in any share (savings), share draft, club, share certificate, POD, revocable trust or custodial account(s), whether jointly or individually held -- regardless of contributions, that you have on deposit now or in the future, all of which are deemed "general deposits," for the purpose of your pledge. Your pledge does not include any IRA, Keogh, tax escrow, irrevocable trust or fiduciary account in which you do not have a vested ownership interest.

- c. **“Transaction”** means any deposit, order, transfer, payment, purchase via POS transaction or otherwise, withdrawal or other instruction relating to any account or account service provided by the Credit Union.
- d. **“Authorized User” and “Authorized Use”** 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 you authorize anyone to use your 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. If we or any of our agents contact you regarding any transaction(s) and you verify the transaction(s) you agree we may rely on your verification; and that any such transaction(s) shall be deemed authorized by you. If you fail to maintain the security of these access codes and the Credit Union suffers a loss or otherwise makes a determination that the Credit Union is at risk for potential loss, we may terminate any or all of your account services immediately.
- e. **“Actual Balances and Available Balances”** as explained in this Agreement there are many circumstances that will affect your access to the funds in your accounts. Many of these transactions are beyond the Credit Union’s control as they are requirements of the payment networks that your transactions are processed through the merchants with whom you choose to do business. Also, we may place holds on various deposits as explained in the Section in this Agreement on Funds Availability. Thus, your account records may show an “Actual Balance” and an “Available Balance.” The Actual Balance is the total amount of funds in your account(s). The Available Balance is the amount of the Actual Balance that is available for transactions (withdrawals, write checks, debit transactions, online banking or other authorized transactions). You should take care only to make transactions against the Available Balance, as these are the only funds you may access for transactions. If you exceed the available balance, this may result in Insufficient Funds Transactions, Returned Items and Fees including Overdraft Fees.
- f. **“Instrument”** means a written order as defined by Articles 3 and 4 of the Uniform Commercial Code pursuant to the laws of the State set forth in this Agreement.
- g. **“Access Device”** means any card, electronic access device and/or any codes, passwords or personal identification numbers (PIN) that we issue to allow you to access and/or use any account or other services. With regard to online or internet transactions an access device shall also include any computer, smart-phone or other hardware used to make or process a transaction.

**Compliance with Laws and Inappropriate Transactions or Account Relationship** - You agree to comply with all laws, rules and regulations. You also 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 or inappropriate transaction(s) as determined by applicable law or as we, in our discretion, may deem inappropriate; 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, improper or unenforceable (regarding your obligation to pay us or otherwise) under applicable law; or which is otherwise limited or prohibited. We may also close or terminate accounts or services which we believe violate your obligations under this Section. 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 joint account holder(s); or for declining to accept, process, or pay any such transaction.

**Taxpayer Identification Numbers (TIN) and Certification and Identification -** Pursuant to the Membership Application used to open your account(s) with us; you provided a certification regarding the accuracy of your taxpayer identification number (usually your Social Security Number) and whether your account is subject to backup withholding under the Internal Revenue Code. This certification applies to any and all accounts you have with us now or in the future, unless you provide written notification to us that specifically provides otherwise. You agree to comply with all our requirements for identification which we may require, including but not limited to, photographing, video recording and providing fingerprints or other biometrics.

**Credit Union's Right to Investigate -** To protect the Credit Union and its members, the Credit Union has full rights to investigate all transactions, methods and means of making transactions to protect its members and the Credit Union.

**Membership-Account Eligibility, Credit Report, Other Credit Union Services and Social Media -** To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) "membership share" as set forth in the Credit Union's Bylaws. Continued eligibility for membership, any account(s), service(s), or loan products; increases or decreases in services and/or credit limits, now and in the future; or as needed to comply with any applicable law, regulation or governmental agency requirements including but not limited to escheatment/abandoned property, privacy, or other issues that may affect your rights, 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 consumer credit reports. You agree that this authority applies to any account, account-related service, loans or other financial products you request or which we may offer or make available to you. We may also report information concerning your account(s) and credit to others. You also understand that you may elect from time to time to use the Credit Union or other parties' social media tools and sources; that there is no claim of privacy or privilege regarding information shared or discernible from such use or sharing; and the use of such information by us does not violate your privacy or other rights.

**Individual Accounts -** An individual account is an account owned by one (1) member (individual, trust, or other organization) qualified for Credit Union membership. If the account owner dies, the interest passes, subject to applicable law, to the account owner's estate or Payable on Death (POD)

beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death, and to any security interest or pledge granted by the account owner, and subject to our statutory lien rights.

**Joint Accounts** - A joint account is an account owned by two (2) or more persons with rights of survivorship.

- a. Rights of Survivorship.** For a joint account with rights of survivorship, you intend and agree that the balance in the account, upon the death of any party to the account, shall belong to the surviving party unless subject to our right of set-off or a pledge of the funds in the account(s), in which case all sums in the account(s) will belong to us regardless of contributions, up to the amount of the obligation(s) owed. If there are two (2) or more surviving parties, they shall take the account as joint tenants. This means that when one (1) owner dies, all sums in the account will pass to the surviving owner(s). We may not release any funds to a survivor until all required legal documents are delivered to us.
- b. Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature or authenticated request of any other owner(s). Any owner may withdraw all funds, stop payment on items, transfer, or pledge to us all or any part of the shares without the consent 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 suspend or terminate the account and require a court order or written consent from all owners in order to act.
- c. Joint Account Owner Liability.** If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of the indebted owner, including all funds in the joint account, regardless of who contributed the funds in the account.

**POD Accounts** - A Payable on Death (POD) account is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her, or their lifetimes and, when the last account owner dies, payable to all surviving POD beneficiaries/payees unless subject to our right of set-off or a pledge of the funds in the account(s), in which case all sums in the account(s) will belong to us up to the amount of the obligation(s) owed. If there is more than one surviving beneficiary/payee, the account is owned jointly by such beneficiaries/payees without rights of survivorship upon the death of the last account owner. Any POD beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any POD beneficiary/payee of the existence of any account except as otherwise provided by law.

**Accounts for Minors** - We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. All owners agree that we will automatically change the minor account status to a general membership when the minor reaches the age of majority. All standard account products and services or the continuation of products and services will be available based on eligibility.

**Representative Payee Accounts** - The representative payee agrees to be bound by the terms of this Membership Agreement and to furnish us, upon request, a copy of the written SSA authorization designating the representative payee and such other documents and authorizations, as we may deem necessary or appropriate. In opening a representative payee account, the Credit Union acts only as a depository for the Beneficiary's SSA or SSI funds, and is under no obligation to act as a fiduciary or to inquire as to the powers or duties of the representative payee.

**Account Fees** - Fees applicable to all accounts and account services are set forth in our [Fee Schedule](#). You agree that we may change our [Fee Schedule](#) at any time upon proper notice as required by law.

**Account Access -**

- a. **Authorized Signature.** Your signature on the Membership Application, and the approval of your account, authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile, stamp, electronic signature or access device, we shall not be liable for honoring any transaction or instrument that appears to bear your facsimile, stamp or electronic signature, even if made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account information, even if you do not authorize a particular transaction.
- b. **Authorized User(s).** All withdrawals, transfers and transactions made by any person to whom you have, at any time, provided authority or the means to access your accounts or other services shall be deemed authorized by you, and the Credit Union will not have any responsibility or liability whatsoever for such withdrawals, transfers or other transactions.
- c. **Access to Account Information.** You agree that all owners, borrowers and authorized users, may have access to all of the information you provide to us, or which we gather and maintain regarding our relationships with you; and that they may provide authority to others. This includes, but is not limited to, information regarding transactions, account history, your loan relationships with us, and other information relating to or arising with regard to any of your accounts, loans or other services with us. Furthermore, you understand that we utilize a consolidated statement for your accounts, account services, loans and all other services with us. You understand and agree that we are authorized to send jointly and/or provide to any individual owner or borrower a statement that includes all of the information on the consolidated statement even though all parties

receiving the statement may not be owners or borrowers as to all of the accounts or services addressed in the statement.

**Deposits made into Your Account(s)** - Funds may be deposited to any account, in any manner approved by the Credit Union and in accordance with the requirements set forth in the Credit Union's Truth-In-Savings [Rate Schedule](#). Deposits made by mail, are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

- a. Crediting of Deposits.** Deposits made after the deposit cutoff time and deposits made on holidays or days other than our normal business days will be credited to your account on the next business day.
- b. Endorsements.** You authorize us, at our discretion, to accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of any one or more owners on the account even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners. If a check, draft, or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft, or item as though it is payable to either person. If an insurance, government or other check or draft requires an endorsement, we may require an endorsement as set forth on the item. You agree to endorse all items pursuant to applicable laws and regulations. Any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.
- c. E-Checks.** When you or any person with authority authorize any E-Check you agree: (1) that we may pay the item as submitted to us; (2) that you shall be solely responsible for all information transmitted regarding such item(s) including but not limited to the payee(s), the amount(s) of the item(s), and endorsements or the lack thereof; and (3) you agree to indemnify us for all losses we incur in connection with any E-Check you authorize.
- d. Collection of Items.** We act only as your agent for collection and assume no responsibility beyond the exercise of ordinary care. By signing our Membership Application or using any accounts or services, you specifically waive your rights to notice of non-payment, dishonor or protest regarding all items presented for collection. We have the right to refuse any order, transfer or deposit, limit the amount that may be offered for deposit and to return all or any part of a deposit. We are not liable for any default or negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We are authorized to pursue collection of previously dishonored items (including re-presentment), giving a payer financial institution extra time to hold an item beyond the midnight deadline. If an item is not paid you are fully responsible for any loss we may incur in seeking to collect the item for you.
- e. Direct Deposits.** If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits. 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.
- f. Final Payment.** All items, deposits, ACH (Automated Clearing House) transfers, or other transfers credited to your account are provisional and



subject to our receipt of final payment. If final payment is not received, we may charge your account for the amount of such items, transfers or both and impose all fees set forth in our [Fee Schedule](#) without notice. We have no obligation to provide any separate notice under this provision; and you agree that our indication of any credits or debits hereunder reflected on your periodic statements shall be deemed sufficient notice.

- g. Restrictive Legends.** Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include “two signatures required,” “void after 60 days,” and “not valid over \$500.00.” We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restriction or limitation.

**Withdrawals from Your Account(s)** - Generally, you may withdraw and/or transfer funds from your account(s) at any time subject to the limitations set forth in this section and the Funds Availability Disclosure in effect at the time of the deposit.

- a. Payment Order of Your Transactions.** To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. 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. Items 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. *Why this is Important to You:* The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed in our [Fee Schedule](#). We encourage you to take careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.
- b. Withdrawal Restrictions.** We will pay checks or drafts, permit withdrawals, and make transfers from available funds in your account. The availability of funds in your account may be delayed as described in our Funds Availability Disclosure. 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 accordingly if; (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; (5) you are delinquent or fail to pay a loan or any other obligation owed to us when due; or (6) any reason allowed by applicable law. We reserve the right to require you to give notice of up to thirty (30) days before any intended withdrawals.
- c. Transaction Limitations.** Pursuant to Federal Regulation D, for all share (savings), club, and money market accounts, you may make no more than six (6) transfers and/or withdrawals from your account to another account of yours or to a third party in any month by means of

preauthorized, automatic or internet transfer, by telephonic order or instruction, debit card or similar order. If you exceed these limitations, your account may be subject to withdrawal restrictions, a fee, or be closed.

- d. **Term Share Certificates.** Any term share certificates, offered by the Credit Union, are subject to the terms of this Agreement, the Truth-In-Savings Disclosures, and any Certificate Receipt for each account.
- e. **Checks or Drafts Presented for Payment in Person.** We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment. If we agree to cash a check or draft that is presented for payment in person, we may require the presenter to pay a fee. Any applicable check or draft cashing fees are stated in our [Fee Schedule](#).
- f. **Temporary Holds and Authorizations for Amounts in Excess of Transactions.** To facilitate certain transactions you make we may place temporary holds on funds in your accounts. 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, it is your obligation to insure that sufficient funds are on deposit at all times to cover the transactions you make – including the amount that may be subject to these holds. Pursuant to the processing networks rules, a merchant may obtain authorization for up to three (3) times the total estimated amount of the transaction amount. This is deemed to be an “authorized amount” by you and the authorized amount will not be available via your account until after your bill is finally settled with such merchant(s).

**Share Draft (Checking) Accounts** - The Credit Union is authorized to pay checks (also known as share drafts) signed by you or anyone whose signature appears on the Membership Application and to charge the payments against the share draft (checking) account. It is agreed that:

- The Credit Union is under no obligation to pay a check which exceeds the available balance in the share draft (checking) account or a check on which the date is more than six (6) months old.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a check.
- The Credit Union may disregard all information on or any writing or memorandum attached to any check or item except for your signature, the amount and the information that is magnetically encoded
- Because of the nature of the Credit Union Check Program, neither the Credit Union nor any other processing entities shall be responsible for the authenticity of the checks with regard to the signature or alterations; and checks, when presented, shall be paid without verification.
- You agree that the Credit Union does not fail to use ordinary care because our procedures do not provide for sight examinations. You will notify us immediately if you learn or have reason to know that any of your checks have been lost or stolen. If you are negligent in safeguarding your checks or if there is a processing problem due to your use of a check printer we do not approve, we will not have any liability or responsibility for any losses you incur as a result if we act in good faith pursuant to standard commercial practices.

- The Credit Union has 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, you agree that the Credit Union may provide a copy or an electronic image of the original check. The Credit Union may charge you a fee as set forth in our [Fee Schedule](#) for each requested item and/or for research as applicable.
- If checks are written for funds in excess of the share draft (checking) account balance and you have a line of credit loan, funds may be transferred as outlined in your loan agreement to the share draft (checking) account to pay the checks, and the amount transferred will be added to the line of credit balance, not to exceed the approved limit.
- If checks are written for funds in excess of the share draft (checking) account balance and an approved line of credit does not exist, the Credit Union may transfer all but the par share value, as outlined in Article III Section 1 of the Credit Union's Bylaws, from your regular share (savings) account, money market account, or the funds from other accounts that you, or any of the joint owners may have, to clear up the deficiency in the share draft (checking) account.
- In case of errors or questions arising from reviewing your statement, contact us or send us a written notice as soon as you can. We must hear from you no later than thirty-three (33) days after we sent the first statement on which the problem appears.
- The share draft (checking) account may be subject to service charges in accordance with the [Fee Schedule](#) adopted by the Credit Union.
- Any funds in the share draft (checking) account may not be used as collateral security for a loan. Any funds desired as security must be transferred to a regular share (deposit) account.
- The Credit Union may terminate your account at any time without notice to you if there has been any misrepresentation or any other abuse of any of your accounts.
- If this account has more than one owner, all joint owners have access to your share account, money market account, club accounts and the line of credit.
- The use of the share draft (checking) account is subject to such other items, conditions and requirements as the Credit Union may establish from time to time.

**Checks From Sources Other Than a Credit Union Approved Vendor** - The Credit Union uses a specific vendor for check printing due to their high standards. Other companies that provide check printing services may not meet the high standards of our approved vendor or may print terms or limitations that we do not agree to on such checks. You acknowledge and agree that we have no responsibility or liability for any processing/payment errors with regard to any check that is not printed by our approved vendor. If you use checks that do not meet these minimum required counterfeit-avoidance security standards, and your checks are counterfeited, we may refuse to honor your request for reimbursement of any losses you may suffer.

**Postdated and Stale Dated Drafts** - You agree not to issue any check or draft that is payable on a future date (postdated). If you do issue a check or draft that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. 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 that is presented more than six (6) months past its date.

**Stop Payment Orders -**

- a. Stop Payment Order Request.** Any owner may request a stop payment order on any check or draft drawn on the owner's account. You will be charged for each stop payment order given. Refer to the [Fee Schedule](#) for current fees. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order, and you state the member/account number, date and check number and its exact amount. This exact information is necessary for the Credit Union to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. If we re-credit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign an unauthorized transfer statement describing the dispute with the payee, to transfer all of your rights against the payee or other holders of the check or draft to us, and to assist us in legal action taken against the person. **Note:** We have no obligation to accept any order to stop payment on an official check guaranteed by us.
- b. Duration of Order.** A stop payment order is effective for six (6) months and may be renewed for additional six-month periods by notifying us within a period during which the stop payment order is in effect.
- c. Liability.** You will be responsible to the Credit Union if any claim or demand is made against us as a result of our acting in accordance with your stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages, or claims related to our refusing payment of an item, including claims of any joint account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

**Power of Attorney -** You agree we may require that a Power of Attorney be registered with the appropriate recording authorities. We may restrict or refuse the types or amounts of transactions we permit an attorney-in-fact to conduct. We may require a separate form for each account or service for which you want to grant Power of Attorney. If your agent or attorney-in-fact does not present the original form, we may either accept or refuse to honor any power of attorney you grant and with no liability to you. If we accept a Power of Attorney, we may continue to recognize the authority of your agent or attorney-in-fact until we receive written notice of revocation from you and have had a reasonable time to act on it. You agree that we have no obligation to verify the scope, authenticity, and validity of any Power of Attorney presented to us. The Credit Union has no duty to inquire as to the use or purpose of any transaction(s) by your attorney-in-fact.

We, within our discretion, may not recognize a Power of Attorney given by one owner of a Joint Account without the consent of the other Joint Account holder(s).

You agree to indemnify and hold the Credit Union harmless for accepting and/or honoring any power of attorney, or copy thereof, which we accept in good faith and believe to be valid and authorized by you.

**Overdraft Protection** - The Credit Union offers Overdraft Protection from share accounts, overdraft lines of credit or an Infinity Federal Credit Union (FCU) Credit Card.

**Legal Process and Other Adverse Claims** - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. Any expenses or attorney fees we incur responding to the 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.

**Account Information** - Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; (4) you give us written permission; or (5) you guarantee a share draft by a third party.

**Notices -**

- a. **Name or Address Changes.** You are responsible for notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may require all name and address changes to be provided in writing. If we receive notice that the address you provide to us is not or is no longer correct, or has changed without notice to us, and we attempt to determine your new address; the Credit Union may, at its discretion, discontinue sending any statements, notices or other items to you until verifiable information is provided to correct any deficiency under this provision.
- b. **Notice of Amendments.** Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any change in terms, rates, or fees as required by law. We reserve the right to waive any terms in this Agreement. Any such waiver shall not affect our right to future enforcement.
- c. **Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. mail, postage prepaid, and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.
- d. **Electronic Notices.** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

**Statements -**

- a. **Contents.** If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for joint accounts. For share (savings) or share draft (checking) accounts, you understand and agree that your original check or draft,

when paid, becomes property of the Credit Union and are not returned to you, but copies may be retained by us or by payable-through financial institutions and made available upon your request. You understand and agree that statements are made available to you on the date they are sent to you. You also understand and agree that checks, drafts, or copies thereof are made available to you on the date the statement is sent to you, even if the checks or drafts do not accompany the statement.

- b. Examination.** You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies reflected on your statement within thirty-three (33) days of the date we sent the statement to you, we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile, stamp or electronic signature.
- c. Notice to Credit Union.** You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within fourteen (14) days of the time you regularly receive a statement.
- d. Electronic Statement.** The Credit Union has the capability of capturing your periodic statement electronically (e-statement) and posting it in a secure manner so that you may retrieve it at your convenience. You have the right to have your statement provided on paper or receive it electronically. If you elect to have your statement presented electronically, we may also send, from time to time, other notices such as the [Fee Schedule](#) and promotional material in the same manner. The Credit Union will provide you error-resolution information with each periodic statement.
  - We will consider your request for e-statements to be your agreement that the Credit Union will post your statement in a secure location and notify you via e-mail that your statement is ready for pickup. We will stop sending paper statements on this account unless you notify us that you no longer wish to receive e-statements.
  - We must hear from you at least five (5) business days before the end of a statement period, which is either the last business day of the month or last day of business for the quarter to switch from e-statement back to paper statements.
  - Supplemental paper statement: If you need to get a paper copy of your statement, you may do so by calling the Credit Union. See the Credit Union's [Fee Schedule](#) for applicable charges.

**Electronic Records:** You acknowledge and agree that we may, at our discretion, store all records electronically; and that we will not retain and have no obligation to retain any original documents for any period of time. This applies to all documentation including but not limited to checks, transaction records, notes, mortgages, deeds of trust and other loan and/or security documentation.

**Inactive or Dormant Accounts** - If you have not made any transactions within the period of time specified in the [Fee Schedule](#), we may classify your account(s) as inactive and will charge a fee. 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 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.

**Termination of Account(s)** - We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account as listed but not limited to the following: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks or drafts 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 deem it necessary to protect the Credit Union from risks or losses, or otherwise deem it to be in the best interests of the Credit Union, our members or our employees; (8) if we believe you have been negligent in protecting any access devices or codes; (9) using one or more credit or debit cards to obtain cash and purchasing power we do not believe appropriate, using such devices to pay credit card balances with the proceeds of other cards, or using such devices in a manner we determine is primarily intended to abuse a rewards program; (10) you breach any promise under this Agreement or any other agreements with us including but not limited to any default or other delinquency with regard to any loan or other agreements; (11) you have an account that does not maintain a required par value for a membership account or any balance as to all other accounts; (12) you engage in threatening, improper, abusive, or disruptive language or behavior on Credit Union premises or social media websites; or (13) you violate and Credit Union policy, procedure or standard or any law, regulation or rule. We are not responsible for payment of any check, draft, withdrawal, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

**Termination of Membership** - You may terminate your membership by withdrawing your minimum required membership share(s), if any, and closing all your accounts. You may be denied services for causing a loss to the Credit Union, or you may be expelled for any reason as allowed by applicable law.

**Death of Account Owner** - We may continue to honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death. Once we know of a member's death, we may pay checks or drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days after that date unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts, or other items. We may require anyone

claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**Unlawful Internet Gambling and Other Illegal Activities** - You agree that you are not engaged in unlawful Internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful Internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful Internet gambling or other illegal activities.

**Statutory and Consensual Lien on Shares** - By signing a Membership Application or other agreement conveying a pledge or security interest in shares, or your use of any accounts or services, you have given the Credit Union a lien on any and all funds "shares" in all joint and individual share accounts, together with all dividends, regardless of the source of the shares or any individual owner's contributions. This lien secures any account owner's joint and individual obligations to us now or in the future, and has priority over all other claims. You agree that this lien is created and/or impressed, as applicable, as of the first date that any applicable account is opened with us. This lien secures all debts you owe us, including but not limited to, those arising pursuant to any loan agreements, arising from any insufficient funds item, fees, costs, expenses, or any combination or all of the above. You authorize us to apply shares to any obligations owed to us if you default or fail to pay or satisfy any obligation to us, without any notice to any account owner or other party. The Credit Union's rights are immediate and apply to all accounts.

**Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by federal or state law.** If we do not apply the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

**Right of Set-Off** - You agree that the Credit Union, at all times, retains the common law equitable right of set off against shares with regard to any debt or obligation owed to us individually or otherwise, which right may be exercised by us without legal process or notice to any account owner.

**Telephone Requests: Recording Communications and Consent to Communications from the Credit Union** - You agree that funds in any account(s) with us can be transferred, upon the telephone request of any signer on the account, to another account with us or to any other financial institution. Furthermore, we reserve the right to refuse to execute any telephone request or order. You consent that any phone call with us may be monitored or recorded by us or our affiliates. By providing telephone number(s) to us, now or at any later time, you authorize us and our affiliates and designees to contact you regarding your account(s) with the Credit



Union and its affiliates at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or by sending prerecorded messages or text messages, even if charges may be incurred for the calls or text messages.

**“E-Mail” and Facsimile Communications** - It is your responsibility to keep the Credit Union apprised of your current e-mail address. Failure to notify us of e-mail address changes is treated just as failure to notify us of a new physical address. If an e-mail is returned undeliverable, we will attempt to re-send it; however, it is your responsibility to contact us if you do not receive your statement or notice of statement. You agree that we have no liability to you whatsoever for any loss, claim or damages arising or in any way related to our response(s) to any e-mail or other electronic communication, which we, in good faith, believe you have submitted to us. We have no duty to investigate the validity or to verify any e-mail or other electronic communication; and may respond to an e-mail at either the address provided with the communication, the e-mail address in your Membership Application, or any other application or written communication actually received by us. The Credit Union may not immediately receive e-mail communications that you send. We reserve the right to require any notices from you be submitted to us in writing, and we may refuse to send certain information through unsecured e-mail communications. You expressly consent and agree to us, our agents or any parties we authorize to send any communications by facsimile or other electronic methods including any offers for the Credit Union, affiliate or third party services and/or products.

**Right to Refuse Instructions/Orders** - 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. Under this provision, you understand and agree that we may refuse any particular transaction, transaction type or request when we in good faith believe that the transaction or request may: (1) expose the Credit Union to a risk of loss; (2) involve a fraud or scam; (3) be illegal; or (4) otherwise not in the best interest of the Credit Union.

**Credit Union Liability** - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by you or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor.

You will make all third persons including but not limited to attorneys in fact; representative payees; and trustees liable to us for any and all obligations incurred by any actions dealing with the account; and you and they agree to indemnify and hold the Credit Union harmless from and against any and all loss, costs, damage, liability, or exposure, including reasonable attorney's fees, we may suffer or incur arising out of or related to any action or claim by any party with respect to the authority or actions taken by the third person.

**Business Days** - Our business days are Monday through Friday, excluding holidays.

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## Funds Availability Policy and Disclosures

This Disclosure describes your ability to withdraw funds at Infinity Federal Credit Union (FCU) "Credit Union". It only applies to the availability of funds in transaction accounts. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for a period longer than those disclosed in this policy.

**General Policy** - Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

**Determining the Availability of a Deposit** - When we delay the availability of a deposit the length of the delay is determined by counting the business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits made after close of business or on a day that we are not open as deposits on the next business day we are open.

If you make a deposit to an ATM that we own or operate before 03:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, we will consider deposits to an ATM that we own or operate made after 03:00 p.m. or on a day that we are not open as deposits on the next business day we are open.

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

- Electronic direct deposits;
- U.S. Treasury checks that are payable to you;
- Wire Transfers;
- Checks drawn on Infinity Federal Credit Union;
- Cash;
- State and local government checks that are payable to you;
- Cashier's, certified, and teller's checks that are payable to you; and
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

**Reservation of Right to Hold** - In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$200.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same 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 next business 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.

**Hold on Other Accounts** - If we accept for deposit or cash a check that is drawn on another bank, 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 day the deposited item would have been available, which will usually be the first business day after the day of deposit.

**Longer Delays May Apply** - We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid;
- You deposit checks totaling more than \$5,000.00 on any one (1) day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly in the last six (6) months;
- or
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

**Special Rules for New Accounts** - If you are a new member, the following special rules will apply during the first thirty (30) days 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 \$5,000.00 of a day's total deposits of cashier's, certified, teller's, U.S. Postal Money Orders, 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. The excess over \$5,000.00 will be available on the ninth 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 \$5,000.00 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 ninth (9th) business day after the day of your deposit.

**Deposits at Automated Teller Machines** - Funds from any deposits (cash or checks) made at automated teller machines (ATM's) we own or operate will be available on the second business day after the day of deposit. However, at least the first \$200 of a deposit will be available on the first business day after the day of deposit. Longer delays may apply as noted above.

**Foreign Checks** - Checks drawn on financial institutions located outside of 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 the 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.

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## Mobile Check Deposit – Terms and Conditions

This Mobile Check Deposit User Agreement "Agreement" contains the terms and conditions for the use of Infinity Federal Credit Union's "Credit Union" Mobile Check Deposit Service.

**Service** - The Mobile Check Deposit Service "service" is designed to allow you to make deposits to your share (savings), share draft (checking), or money market (savings) accounts from home or other remote locations by scanning checks and delivering the images and associated deposit information to the Credit Union or the Credit Union's designated processor.

**Acceptance of these Terms** - Your use of the service constitutes your acceptance of this Agreement. This Agreement is subject to change from time to time. We will notify you of any material change via e-mail, text message, or on our website(s) by providing a link to the revised Agreement. You will be prompted to accept or reject any material change to this Agreement the next time you use this service after the Credit Union has made the change. Your acceptance of the revised terms and conditions along with the continued use of the service will indicate your consent to be bound by the revised Agreement. Furthermore, the Credit Union reserves the right, in its sole discretion, to change, modify, add, or remove portions from the service. Your continued use of the service will indicate your acceptance of any such changes to the service.

**Limitations of Service** - You agree that your use of the service and all information and content (including that of third parties) is at your risk and is provided on an "as is" and "as available" basis. We cannot assume responsibility for any technical or other difficulties or any resulting damages that you may incur. This service has qualification requirements, and we reserve the right to change the qualifications at any time without prior notice. We reserve the right to change, suspend or discontinue the service, in whole or in part, or your use of the service, in whole or in part, immediately and at any time without prior notice to you.

**Hardware and Software** - In order to use the service, you must obtain and maintain, at your expense, compatible hardware and software. See [www.infintityfcu.com](http://www.infintityfcu.com) for current hardware and software specifications. The Credit Union is not responsible for any third party software you may need to use the service. Any such software is accepted by you as is and is subject to the terms and conditions of the software agreement you enter into directly with the third party software provider at the time of download and installation.

**Fees** - The Mobile Check Deposit Service is subject to all fees as set forth in the Credit Union's [Fee Schedule](#).

**Eligible items** - You agree to scan and deposit only "checks" as that term is defined in Federal Reserve Regulation CC, "Reg CC". When the image of the check transmitted to the Credit Union is converted to an Image Replacement Document for subsequent presentment and collection, it shall thereafter be deemed an "item" within the meaning of Articles 3 and 4 of the Uniform Commercial Code.

You agree that you will not scan and deposit any of the following types of checks or other items, which shall be considered ineligible items:

- Checks payable to any person or entity other than the person or entity that owns the account that the check is being deposited into;
- Checks containing an alteration on the front of the check or item, or which you know or suspect, or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check is drawn;
- Checks payable jointly, unless deposited into an account in the name of all payees;
- Checks previously converted to a substitute check, as defined in Reg CC;
- Any item issued by a financial institution in a foreign country;
- Checks that are remotely created checks, as defined in Reg CC;
- Checks not payable in United States currency;
- Any item that is "stale dated" or "postdated";
- Checks payable on sight or payable through Drafts, as defined in Reg CC;
- Checks with any endorsement on the back other than that specified in this agreement;
- Checks that have previously been submitted through the service or through a remote deposit capture service offered at any other financial institution;
- Any item drawn on your account with Infinity FCU;
- Any item stamped with a "non-negotiable" watermark; and
- Savings bonds.

**Endorsements, Requirements and Procedures** - You agree to restrictively endorse any item transmitted through the service as "FOR DEPOSIT ONLY, Account #\_\_\_\_\_". The image quality of the items must comply with the requirements established from time to time by the Credit Union, ANSI, the Board of Governors of the Federal Reserve Board, or any other regulatory agency, clearinghouse or association. You agree to follow any and all other procedures and instructions for use of the service as the Credit Union may establish from time to time.

**Receipt of Items** - We reserve the right to reject any item transmitted through the service, at our discretion, without liability to you. We are not responsible for items we do not receive or for images that are dropped during transmission. An image of an item shall be deemed received when you receive a confirmation from the Credit Union that we have received the image. Receipt of such confirmation does not mean that the transmission was error free, complete or will be considered a deposit and credited to your account. We further reserve the right to charge back to your account at any time, any item that we subsequently determine was not an eligible item. You agree that the Credit Union is not liable for any loss, costs, or fees you may incur as a result of our chargeback of an ineligible item.

**Availability of Funds** - Availability of funds for our Mobile Check Deposit Service are set forth in the Credit Union's Funds Availability Policy and Disclosures.

**Disposal of Transmitted Items** - Upon your receipt of a confirmation from the Credit Union that we have received an image that you have transmitted, you agree to retain the check for at least 30 calendar days from the date of the

image transmission. After 30 days, you agree to destroy the check that you transmitted as an image, mark it "VOID", or otherwise render it incapable of further transmission, deposit, or presentment. During the time the retained check is available, you agree to promptly provide it to the Credit Union upon request.

**Deposit Limits** - We may establish limits on the dollar amount you deposit from time to time. If you attempt to initiate a deposit in excess of these limits, we may reject your deposit. If we permit you to make a deposit in excess of these limits, such deposit will still be subject to the terms of this Agreement, and we will not be obligated to allow such a deposit at other times. The dollar limit per item is \$2,500.00 with a total dollar amount per day of \$5,000.00. Additionally, the monthly dollar limit is \$10,000.00 per any thirty (30) consecutive calendar day period. There is no limit to the number of items deposited during a monthly statement cycle as long as the respective dollar limits are not exceeded.

**Presentment** - The manner in which the items are cleared, presented for payment, and collected shall be in Credit Union's sole discretion.

**User Warranties and Indemnification. You warrant to the Credit Union that:**

- You will only transmit eligible items;
- You will not transmit duplicate items;
- You will not re-deposit or re-present the original item;
- All information you provide to the Credit Union is accurate and true;
- You will comply with this Agreement and all applicable rules, laws and regulations;
- You are not aware of any factor that may impair the collectability of the item; and
- You agree to indemnify and hold harmless the Credit Union from any loss for breach of this warranty provision.

**Errors in Transmission** - By using the service you accept the risk that an item may be intercepted or misdirected during transmission. The Credit Union bears no liability to you or others for any such intercepted or misdirected items or information disclosed through such errors.

**Errors** - You agree to notify the Credit Union of any suspected errors regarding items deposited through the service right away, and in no event later than thirty-three (33) days after the applicable Credit Union account statement is sent. Unless you notify the Credit Union within thirty-three (33) days, such statement regarding all deposits made through the service shall be deemed correct, and you are prohibited from bringing a claim against the Credit Union for such alleged error.

**Cooperation with Investigations** - You agree to cooperate with us in the investigation of unusual transactions, poor quality transmissions, and resolution of customer claims, by providing, upon request and without further cost, any originals or copies of items deposited through the service in your possession and your records relating to such items and transmissions.

**Termination** - This Agreement shall remain in full force and effect unless and until it is terminated by us. We may terminate this Agreement at any time and for any reason. Without limiting the foregoing, this Agreement may be terminated if you breach any term of this Agreement, if you use the service



for any unauthorized or illegal purposes or you use this service in a manner inconsistent with the terms of this Agreement or any other agreement with us.

**Enforceability** - We may waive enforcement of any provision of this Agreement. Any such waiver shall not affect our rights with respect to any other transaction or to modify the terms of this Agreement. In the event that any provision of this Agreement shall be deemed to be invalid, illegal, or unenforceable to any extent, the remainder of the Agreement shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

**Ownership & License** - You agree that the Credit Union retains all ownership and proprietary rights in this service, associated content, technology, and website(s). Your use of this service is subject to and conditioned upon your complete compliance with this Agreement. You agree not to copy, reproduce, distribute or create derivative works from the content of this service or to reverse engineer or reverse compile any technology used to provide this service. The Credit Union and our third party service providers, if any, retain all ownership and proprietary rights in the services, associated content, technology and websites.

**Disclaimer of Warranties** - You agree your use of this service and all information and content (including that of third parties) is at your risk and is provided on an “as is” and “as available” basis. We disclaim all warranties of any kind as to the use of this service, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement. We make no warranty that this service will meet your requirements, will be uninterrupted, timely, secure, or error-free, the results that may be obtained from the service will be accurate or reliable, and any errors in the services or technology will be corrected.

**Limitation of Liability** - You agree that we will not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including, but not limited to damages for loss of profits, goodwill, use, data or other losses resulting from the use of the inability to use the services incurred by you or any third party arising from or related to the use of, inability to use, or the termination of the use of this service, regardless of the form or action or claim (whether contract, tort, strict liability or otherwise), even if the Credit Union has been informed of the possibility thereof.

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## Check 21 Act – Substitute Checks and Your Rights

### IMPORTANT CONSUMER AWARENESS INFORMATION

**What is a substitute check?** - To make check processing faster, federal law permits banks 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.

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 ten (10) business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than forty-five (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:

- (207) 854-6000; or
- (800) 499-8401

You must contact us within thirty-three (33) 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/or] 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).

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## Electronic Funds Transfer Agreement and Disclosures

This Electronic Fund Transfers Agreement and Disclosure is the contract, which covers your and our rights and responsibilities concerning the electronic fund transfers (EFT) services offered to you by Infinity Federal Credit Union "Credit Union". In this Agreement, the words "you," "your," and "yours" mean those who sign the membership application as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one (1) or more share (savings) and share draft (checking) accounts you have with the Credit Union. Electronic fund transfers are electronically initiated transfers of money to and from your account through the EFT services described below. By signing an application for EFT services, signing your Visa Debit Card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

**EFT Services** - If approved, you may conduct any one (1) or more of the following EFT services offered by the Credit Union.

- a. **Visa Debit Card.** You may use your card to purchase goods and services from participating merchants. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your card purchases will be deducted from your share draft (checking) account. For one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the [Fee Schedule](#). **As of 09/01/2017, the Credit Union no longer offers an overdraft ability for one-time debit card transactions.**

For other types of transactions, if the balance in your account is not sufficient to pay the transaction amount, the Credit Union may pay the amount with a fee as disclosed in our [Rate Schedule](#) or treat the transaction as a request to transfer funds from other deposit accounts or an approved overdraft line of credit that you have established with the Credit Union. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any fees charged to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement.

You may use your card and personal identification number (PIN) in ATMs of the Credit Union, networks, and such other machines or facilities as the Credit Union may designate.

At the present time, you may also use your Visa Debit Card to:

- Make deposits to your share (savings) and share draft (checking) accounts;

- Withdraw funds from your share (savings) and share draft (checking) accounts;
- Transfer funds from your share (savings) and share draft (checking) accounts;
- Obtain balance information for your share (savings) and share draft (checking) accounts;
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at merchants that accept Visa;
- Order goods or services by means of the internet, mail or telephone from places that accept Visa; and
- Receive cash back at merchants (if the merchant policy permits).

The following limitations on Visa Debit Card transactions apply:

- Based on the type of account you have with the Credit Union, there may be limits on frequency and amounts of transactions available at ATM and POS locations;
- Due to the nature of the "ATM" system, there may be delays between the time of any activity on your account(s) and the time it is reflected in our records of your account(s);
- You may withdraw up to a maximum of \$500 in any one (1) day from an ATM machine, if there are sufficient funds in your account (Lower limits of \$100.00 apply to the Bridge Share Draft (checking) Account);
- You may transfer up to the available balance in your accounts at the time of the transfer;
- You may purchase up to \$2,000.00 per day at point-of-sale (POS) locations (Lower limits of \$1,000.00 apply to the Bridge Share Draft (checking) Account); and
- See the Credit Union's Funds Availability Policy and Disclosures for limitations that may apply to these transactions.

**b. Preauthorized EFTs.**

- Direct Deposits. Upon instruction of (1) your employer, (2) the Treasury Department or (3) other financial institutions, the Credit Union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security to your share (savings) and/or share draft (checking) accounts.
- Preauthorized Debits. Upon instruction, we will pay certain recurring transactions from your share (savings) and share draft (checking) accounts.
- Stop Payment Rights. If you have set up a pre-authorized payment out of your account(s) for money you owe others, you may stop payment of existing preauthorized transfers from your account(s). Contact us in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you give the Credit Union incorrect or incomplete information, we will not be responsible for failing to stop payment on the item. If there are joint account owners, any of those persons may stop payment or close the account. A stop payment order shall remain in effect until notice is received from the account holder to revoke the stop payment order.
- Notice of Varying Amounts. If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much

it will be. You are responsible for notifying the Credit Union of any changes to the stop payment amounts.

- Liability for Failure to Stop Payment of Preauthorized Transfers. If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.

**c. Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for purchases or bills with a check or share draft, you may authorize your check or share draft to be converted to an electronic fund transfer. You may also authorize merchants or other payees to electronically debit your account for returned check fees. You are considered to have authorized these electronic fund transfers if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

**d. Online Banking.** A separate personal identification number (PIN) will be assigned to you. You must use your personal identification number (PIN) along with your account number to access your accounts.

At the present time, you may use Online Banking to:

- Transfer funds from your share (savings), share draft (checking), loan, money market, club and certificate accounts (Regulation D applies to all non-transactional accounts);
- Obtain balance information for your share (savings), share draft (checking), loan, money market, club and certificate accounts;
- Access online statements (e-statements); and
- Update Personal Information.

Your accounts can be accessed under Online Banking via personal computer or other access devices. Online Banking will be available for your convenience 24 hours per day. This service may be interrupted for data processing or upgrade requirements. We reserve the right to refuse any transaction, which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set limits on the amount of any transaction and may refuse to honor any transaction for which you do not have sufficient available verified funds.

Accounts which have not been in use for over six months will be disabled. If you would like your Online Banking account to remain active, you must log into your account at least once every six months.

**Bill Payment.** Payments are made to your payee either electronically via the Automated Clearing House (ACH) or by check or laser draft. The Credit Union processes payments through a third party vendor and is not responsible for the timing of payments. The method of payment depends upon the processing method that can be accommodated by the payee or by our Bill Payment service vendor. It is important that you take into consideration what method of bill payment will be used when scheduling your payments to ensure payment deadlines are met. If the payee accepts electronic bill payment, the payment may take up to three business days to process. If the payee does not accept electronic bill

payment, the payment will be sent in a check form, and may take up to five business days to process.

The following member responsibilities apply:

- Any late payment, late fees, interest payments, and service fees charged by merchant(s);
- Any overdraft, NSF or stop payment fees charged by the Credit Union as a result of these transactions;
- Data input of payee information (payment amount, name, address and any other pertinent information);
- Written notification to the Credit Union in the event you wish to cancel this service; and
- You must allow sufficient time for bill payments to be processed so that the funds can be delivered to the merchant on or before the payment due date.

Limitations on Transactions:

- The maximum aggregate transaction amount is \$9,999.99 during any 24-hour period;
- Bill payments can only be made from your share draft (checking) account;
- Payments cannot be made for tax payments, court-ordered payments or payments to payees outside of the United States;
- If you close the designated bill payment account, all scheduled payments will be stopped;
- You cannot stop a payment if the payment has already been processed; and
- You can schedule payments 24 hours a day, seven days a week; however, payments scheduled on a Saturday, Sunday, or a holiday will be processed on the next business day.

**P2P (Person-to-Person) Payments Powered by PayPal.** PayPal is a Payment Service Provider. PayPal helps you make payments to third parties. PayPal is an independent contractor for all purposes, except that PayPal acts as your agent with respect to the custody of your funds only. PayPal does not have control of, or liability for, the products or services that are paid for with our service. We do not guarantee the identity of any recipient or ensure that a recipient will complete a transaction.

- Sending Limits. PayPal may, at its discretion, impose limits on the amount of money you can send through the P2P Payments service (in addition to any limits set by the Credit Union).
- Transfer Limitations.
  - Minimum Transfer amount: \$5.00
  - Daily Transfer Limit: \$5,000.00
  - Rolling 30 Day limit: \$10,000.00
- Transfers. When an Online Banking P2P Payment is made, the funds are immediately transferred from your "Account for" transfer and are credited to PayPal to provide funds to the recipient. You agree that such requests constitute your authorization to PayPal and us to make the transfers. Once you have provided your authorization for the transfer, you may not be able to cancel the electronic transfer.
- Refused and Refunded Transactions. When you send money, the recipient is not required to accept it. You agree that you will not hold PayPal or the Credit Union liable for any damages resulting from a

recipient's decision not to accept a payment made through the service. We will return any unclaimed, refunded or denied payment to your account within thirty (30) days of the date you initiate payment. If a recipient does not have an account with PayPal, and does not set one up before thirty (30) days has elapsed, you can request that the funds are returned to you before thirty (30) days has elapsed by using the return function in the online banking P2P screen.

- e. **Telephone Banking.** A separate personal identification number (PIN) will be assigned to you. You must use your personal identification number (PIN) along with your account number to access your accounts.

At the present time, you may use Telephone Banking to:

- Withdraw funds from your share (savings) and share draft (checking) accounts;
- Transfer funds from your share (savings) and share draft (checking) accounts;
- Obtain balance information for your share (savings) and share draft (checking) accounts;
- Make loan payments from your share (savings) and share draft (checking) accounts; and
- Obtain information on the last few deposits and withdrawals on your share (savings) and share draft (checking) accounts.

Your accounts can be accessed under Telephone Banking via a touch-tone phone only. Telephone Banking services will be available for your convenience 24 hours per day. This service may be interrupted for data processing or upgrade requirements.

- At this time, there is no limit to the number of inquiries or withdrawal requests you may make in any one (1) day.
- Monetary Transfers from share (savings) and money market accounts via Telephone Banking are included, under Regulation D, as part of the transfer limitations.

**Transaction Limitations** – Pursuant to Regulation D, for all share (savings), club, and money market accounts, you may make no more than six (6) transfers and/or withdrawals from your account to another account of yours or to a third party in any month by means of preauthorized, automatic or internet transfer, by telephonic order or instruction, debit card or similar order. If you exceed these limitations, your account may be subject to withdrawal restrictions, fees, or be closed.

**Conditions of EFT Services -**

- a. **Ownership of Cards.** Any card or other device which we supply to you is property of the Credit Union and may be restricted or shutdown at any time at our sole discretion without demand or notice. You cannot transfer your card to another person.
- b. **Honoring the Card.** Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you.
- c. **Foreign Transactions.** If you authorize a transaction with your access device in a currency other than US Dollars, VISA/MasterCard will convert the charge into a US Dollar amount. The VISA/MasterCard currency



conversion procedure includes use of either a government mandated exchange rate, or a wholesale exchange rate selected by VISA/MasterCard, as applicable. The exchange rate VISA/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 including purchases, cash withdrawals and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. Embassies or U.S. consulates.

- d. Security of Access Code.** The access codes issued to you are for your security purposes. Access codes assigned to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use an access code may withdraw or transfer

funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.

- e. 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 this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any share (savings) and share draft (checking) or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and is hereby authorized by every other joint account owner, to make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

**Reversal of Transactions** - You may not reverse any transaction when using your card to pay for goods or services by transferring funds through a terminal. Payment for goods or services by a transfer of funds through a terminal shall not affect any of the rights, protections, or liabilities in existing law concerning a cash or credit sale made by means other than through the use of a terminal. Use of the card, the account number on the card, the access code, or any combination of the three (3) for payments, purchases, or to obtain cash from merchants, financial institutions, or others who honor the card is an order by you for the withdrawal of the amount of the transaction from your account. Each transaction with the card will be charged to your account on the date the transaction is posted to your account. Use of the card is subject to the terms and conditions of your account and any future changes to your account may affect your use of the card.

**Fees and Charges** - All applicable fees are set forth in our [Fee Schedule](#) and may change from time to time. We will notify you of any changes as required by applicable law.

If you use an ATM not operated by us, you may be charged a fee by the ATM operator and by any international, national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer). The ATM surcharge will be debited from your account if you elect to complete the transaction or continue with the balance inquiry.

**Member Liability** - You are responsible for all EFT transactions you authorize. If you permit someone else to use an EFT service, your card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts.

TELL US AT ONCE if you believe your card has been lost or stolen, if you believe someone has used your card or access code or otherwise accessed your accounts without your authority/permission, or if you believe that an electronic fund transfer has been made without your permission using information from your check. If a transaction was made with your card or card number without your permission and was either a Visa/MasterCard transaction, you will have no liability for the transaction, unless you were negligent in the handling of your account or card. For all other EFT transactions, including ATM transactions or if you were negligent in the handling of your account or card, your liability for an unauthorized transaction is determined as follows:

If you tell us within two (2) business days after you learn of the loss or theft of your card, you can lose no more than \$50.00 if someone used your card without your permission. If you do NOT tell us within two (2) business days after you learn of the loss or theft of your card and we can prove we could have stopped someone from using your card without your permission if you had told us, you could lose as much as \$500.00.

Also, if your statement shows transfers that you did not make including those made by card, access code or other means, TELL US AT ONCE. If you do not tell us within sixty (60) after the statement was mailed to you, you may not get back any money lost after the sixty (60) if we can prove that we could have stopped someone from making the transfers 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.

If you believe your card or access code has been lost or stolen or that someone has transferred or may transfer money from your accounts without your permission, contact us at:

- (207) 854-6000; or
- (800) 499-8401

or write to:

Infinity Federal Credit Union  
PO Box 9742  
Portland, ME 04104

**Right to Receive Documentation -**

- a. **Periodic Statements.** Transfers and withdrawals transacted through an ATM or POS terminal, Telephone, Online Banking or check card purchase will be recorded on your periodic statement. You will receive a statement or notice of the availability of your statement monthly unless

there is no transaction in a particular month. In any case, you will receive a statement or notice at least quarterly.

- b. **Terminal Receipt.** You can get a receipt at the time you make any transactions (except inquiries) involving your account using an ATM and/or point-of-sale (POS) terminal.
- c. **Direct Deposit.** If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling the Credit Union at (207) 854-6000 or (800) 499-8401 or by accessing your account through Home Banking. This does not apply to transactions occurring outside the United States.

**Credit Union Liability for Failure to Make Transactions** - 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 may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held pursuant to our Funds Availability Policy and Disclosures;
- The transaction goes 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 withdrawal does not have enough cash;
- If the ATM was not working properly and you knew about the problem when you started the transaction;
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction;
- If the money in your account is subject to legal process or other claim;
- If funds in your account are pledged as collateral or frozen because of a delinquent loan;
- If the error was caused by a system failure of any participating ATM network;
- If the electronic transfer is not completed as a result of your willful or negligent use of your card, access code, or any EFT facility for making such transfers;
- If the telephone or computer equipment you use to conduct telephone banking, online, or mobile banking transactions is not working properly and you know or should have known about the breakdown when you started the transaction;
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment withdrawal made by the Credit Union. For any other error or question you have involving your billing statement from the merchant, you must contact the merchant directly. We are not responsible for investigating such errors;
- Access to your account has been blocked after you have reported your Access Device lost or stolen or you use a damaged or expired Access Device;
- The Credit Union has a reasonable basis to believe an access device has been compromised; or that other actions/circumstances cause us to believe there is a possibility of unauthorized activity or other risk involving an access device we have issued; and

- Any other exceptions as established by the Credit Union.

**Billing Errors** - In case of errors or questions about electronic fund transfers from your share (savings) and share draft (checking) accounts or if you need more information about a transfer on the statement or receipt, contact us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem appears.

Contact us at:

- (207) 854-6000; or
- (800) 499-8401

or write to:

Infinity Federal Credit Union  
PO Box 9742  
Portland, ME 04104

- Tell us your name and account number;
- Describe the electronic transfer you are unsure about and explain, as clearly as you can, why you believe the Credit Union has made an error or why you need more information; and
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will determine whether an error has occurred within ten (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 forty-five (45)\*\* days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (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 ten (10) business days, we may not credit your account.

We will tell you the results within three (3) 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.

\* If you give notice of an error within thirty (30) days after you make the first deposit to your account, we will have twenty (20) business days instead of ten (10) business days to investigate the error.

\*\* If you give notice of an error within thirty (30) days after you make the first deposit to your account, notice of an error involving a point-of-sale (POS) transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we will have ninety (90) days instead of forty-five (45) days to investigate the error.

**NOTE:** If the error you assert is an unauthorized Visa transaction, other than a cash disbursement at an ATM, we will credit your account within five (5) business days unless we determine that the circumstances or your account history warrant a delay, in which case you will receive credit within ten (10) business days.

**Termination of Services** - You may terminate this Agreement with us at any time. The Credit Union reserves the right to terminate this Agreement and/or your use of your Visa Debit Card or Online Home Banking privileges with or without cause. We may do so immediately if:

- You or any authorized user of your account breaches this or any other agreement with the Credit Union (includes account abuse or overdrafts);
- We have reason to believe that there has been or might be an unauthorized use of your account; or
- You or any authorized user of your account requests that we do so. Your card remains our property and immediate surrender of it may be required by us at any time. We may cancel your card at any time without notice or cause. Any cancellation or termination shall not affect any of your existing liability to us.

**Governing Law** - This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of Maine, and Automated Clearing House Rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

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

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## Truth-In-Savings Disclosure

**National Credit Union Share Insurance Fund** - Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund.

### ***Share and Share Draft Accounts***

**Rate Information** - The dividend rate and Annual Percentage Yield "APY" on your accounts are set forth in the Truth-In-Savings [Rate Schedule](#). The dividend rate and APY may change each dividend period as determined by the Credit Union's Board of Directors.

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

**Dividend Compounding and Crediting** - The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Credit Union's Truth-In-Savings [Rate Schedule](#). The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

**Accrual of Dividends** - Dividends will begin to accrue on the business day we receive provisional credit for the deposit of noncash items (e.g. checks) to your account. Dividends will begin to accrue on cash deposits on the business day you make the deposit to your account.

**Balance Information** - Any minimum deposit to open an account and the minimum average daily balance you must maintain to avoid service fees and to earn the annual percentage yield stated for your account is set forth in the Credit Union's Truth-In-Savings [Rate Schedule](#).

- [Average Daily Balance Method](#). For share draft (checking), club account (savings), and IRA savings account, dividends and minimum balances are calculated by the Average Daily Balance Method, which is determined by adding the full amount of principal to the account for each day of the period and dividing that figure by the number of days in that period.
- [Daily Balance Method](#). For shares (savings) and money market accounts, dividends and minimum balances are calculated by the Daily Balance Method, which is determined by applying a daily periodic rate to the full amount of the balance in the account each day.

**Account Limitations** - Limitations are set forth in the General Terms and Conditions Section of the Credit Union's Membership Agreement. *Additional Limitations for IRA Savings Accounts:* You are solely responsible for complying with any requirements including transaction limitations and penalties for early withdrawal under the Internal Revenue Code or other applicable Federal or State law governing any IRA or other Credit Union accounts.

**Term Share Certificate Accounts**  
**(Share Certificate and IRA Certificate Accounts)**

**Rate Information** - The Dividend Rate and Annual Percentage Yield on your account are stated in the Credit Union's Truth-In-Savings [Rate Schedule](#) and in your Term Share Certificate. The Annual Percentage Yield reflects the dividends to be paid on your account based on the dividend rate and the frequency of compounding for a fixed period. For Fixed Rate Certificate Accounts the dividend rate and annual percentage yield are fixed and will be in effect for the term of the account. The annual percentage yield assumes that dividends will remain on deposit until maturity. Any withdrawals will reduce your earnings.

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

**Dividend Compounding and Crediting** - Dividends will be compounded and credited as stated on your Certificate Receipt. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

**Accrual of Dividends** - Dividends will begin to accrue on the business day we receive provisional credit for the deposit of noncash items (e.g. checks) to your account. Dividends will begin to accrue on cash deposits on the business day you make the deposit to your account. Once dividends are credited to a certificate account, it becomes principal.

**Balance Computation Information** - The minimum balance required to open each account is set forth in the Credit Union's Truth-In-Savings [Rate](#)

[Schedule](#). Dividends are calculated by the “Daily Balance Method”, which applies a daily periodic rate to the principle balance in the account each day.

**Transaction Limitations** - In addition to any other applicable limitations described in the General Terms and Condition Section of the Credit Union's Membership Agreement, after a Term Account is opened, you may not make deposits into the account before maturity. You may not make withdrawals of dividends from your account before maturity unless at account opening you arrange for dividend payments, if allowed by the Credit Union.

**Maturity Date** - Your account will mature on the date stated on your Certificate Receipt or any Renewal Notice the Credit Union provides to you.

**Early Withdrawal Penalties** - We may impose a substantial penalty if you withdraw any of the principal before the maturity date, or the renewal date, if this is a renewable account.

**Amount of Penalty-**

**Share Certificate:** A substantial penalty is imposed if the certificate funds other than dividends are withdrawn before the maturity date. The penalty does not apply to any of the following early withdrawals: withdrawals subsequent to the death of any owner and withdrawals as a result of liquidation of the credit union. If the term of the certificate is less than one hundred eighty (180) days, the forfeiture is an amount equal to 1 month's dividends, whether earned or not, calculated on the principal amount. If the term of the certificate is between one hundred eighty (180) days and three (3) years, the forfeiture is an amount equal to three (3) months' dividends, whether earned or not, calculated on the principal amount; or if the term of the certificate is between three (3) and five (5) years, the forfeiture is an amount equal to six (6) months' dividends, whether earned or not, calculated on the principal amount; or if the term of the certificate is five (5) years or more, the forfeiture is an amount equal to eighteen (18) months' dividends, whether earned or not, calculated on the principal amount.

**IRA Certificate:** For an IRA Certificate, there is a \$50.00 penalty is imposed for closing an IRA certificate before the maturity date.

**How the Penalty Works** – The penalty is calculated as a forfeiture of part of the dividends that have been or would have been 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.

**Renewal Policy** - Unless you instruct the Credit Union otherwise, your certificate account will automatically renew at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. However, the Credit Union reserves the right to give the owner written notice that the account will not be renewed. In the latter case, upon maturity, the account will be converted to a regular share account and receive earnings at the rate then paid on regular share deposits. The rate of earnings for any renewal terms, shall be at the rate the Credit Union is then offering on the same accounts in this class. If you instruct us not to renew your account, then no dividends will be paid after the stated maturity date. We reserve the right to change the terms/rates upon provision of any notice specifically required by applicable law. Such changes will be effective immediately if specific law does not require prior notice.

**Partial Withdrawal** - No partial withdrawal will be permitted at any time that would result in a principal balance of less than the required minimum opening deposit.

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## Identity Theft

Identity (ID) Theft is a crime where a thief steals your personal information, such as your full name or social security number, to commit fraud. The identity thief can use your information to fraudulently apply for credit, open bank accounts, and even file fraudulent taxes. These acts can damage your credit status, and cost you time and money to restore your good name. You may not even know that you are a victim of ID theft until you experience a financial consequence down the road such as mystery bills, credit collections, and denied loans.

If you suspect someone has gained access to your personal information such as your account number(s) or social security number, and may use that information for illegal purposes or to withdraw money from your account, contact the Credit Union immediately at:

- (207) 854-6000; or
- (800) 499-8401

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