



Electronic Funds Transfer Agreement & Disclosure

This Electronic Funds Transfer (EFT) Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer services offered to you by Rivertown Community Federal Credit Union (Credit Union). In this Agreement, the words **you** and **yours** mean those who sign the application or account card applicants, joint owners, or any authorized users. The words **we**, **us**, and **our** mean the Credit Union. The word **account** means any one or more share and draft/checking accounts you have with the Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application or account card for EFT services, or using any of the services, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

1. EFT Services: If approved, you may conduct any one or more of the EFT services offered by the Credit Union.

a. ATM – Co-Op Network Card: If approved, you may use your Card and Pin (Personal Identification Number) to initiate Electronic Funds transfers, subject to certain limitations at ATMs supporting the networks that are identified on your Card and its shared networks outside the state of Michigan, including worldwide access. At the present time you may use your card to:

- Make deposits to your share, share draft/checking and sub-share accounts.
- Withdraw funds from your share, share draft/checking and sub-share accounts.
- Transfer funds from your share, share draft/checking and sub-share accounts.
- Obtain balance information.
- Make loan payments from your share, share draft/checking accounts.
- Make POS (Point of Sale) transactions with your Card and PIN (Personal Identification Number) to purchase goods or services at POS terminals that are identified on your card.

The following limitations on the frequency and amount of ATM transactions may apply based on your account eligibility:

- You may make seven (7) cash withdrawals in any one day.
- You may withdraw up to a maximum of \$500.00 in any one day, if there are sufficient funds in your account.
- You may make seven (7) POS Transactions in any one day.
- You may make up to a maximum of \$500.00 from POS terminals per day, if there are sufficient funds in your account.
- For security purposes, there may be other limits on the frequency and amount of transfers available at ATMs.

ATM Daily Withdrawal Limit: _____\$100 _____\$300 _____\$500

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal. If you make a deposit before 5:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make your deposit after 5:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Fees and charges: Refer to the Rate and Fee Schedule.

b. Freedom Master Money Debit Card. You may use your card to purchase goods and services from participating merchants. Funds to cover your card purchases will be deducted from your share draft/checking account. If the balance in your account is not sufficient to pay the transaction amount, the credit union will pay the amount and treat the transaction as a request to transfer funds from other deposits accounts, approved overdraft protection accounts or loan accounts 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 service charges 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 PIN (Personal Identification Number) in automated teller machines or facilities as the Credit Union may designate. At the present time, you may also use your card to:

- Make deposits to your share and share draft accounts.
- Withdraw funds from your share and share draft accounts.
- Transfer funds from your share and share draft accounts.
- Obtain balance information for your share and share draft accounts.
- Make loan payments from your share and share draft accounts.
- Make POS (Point-of-Sale) transactions with your card and PIN (Personal Identification Number) to purchase goods or services at merchants that accept MasterCard.

The following limitations on the frequency and amount of Freedom Master Money Debit Card Transactions may apply based on your account eligibility:

- Purchase amounts are limited to the amount in your account.
- You may make seven (7) cash withdrawals in any one day from an ATM machine.
- You may withdraw up to a maximum of \$1,000.00 in any one day from an ATM machine, if there are sufficient funds in your account.
- You may make seven (7) POS Transactions in any one day.
- You may purchase up to a maximum of \$1,000.00 from POS terminals per day. If there are sufficient funds in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.

Debit Card Daily Withdrawal Limit: _____\$100 _____\$300 _____\$1000

Because of the servicing schedule and processing time required in ATM operations there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal. If you make a deposit before 5:00 p.m. on a business day we are open, we will consider that day to be the day of your deposit. However, if you make your deposit after 5:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Fees and charges: Refer to the Rate and Fee Schedule.



c. C.U. Click Electronic/PC: If we approve the C.U. Click electronic /PC access service for your accounts, a separate PIN (Personal Identification Number) will be assigned to you. You must use your PIN along with your account number to access your accounts. At the present time, you may use the C.U. Click access service to:

- Withdraw a check from your share, share draft, vacation and Hi-Yield share accounts;
- Transfer funds from your share, share draft and sub-share accounts;
- Obtain balance information for your share, share draft, sub-share and loan accounts;
- Make loan payments from your share, share draft, and sub-share accounts;
- Account to account transfer.
- There is no limit to the number of inquires, transfers, or withdrawal requests you may make in any one day.

Your accounts can be accessed with C.U. Click via personal computer. The C.U. Click service will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time each day for data processing. 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. All checks are payable to you as primary member and will be mailed to your address of record. We may set other limits on the amount of any transaction, and you will be notified of those limits. This service will discontinue if no transaction is entered after numerous attempts to enter a transaction, and there may be limits on the duration of each access.

Online-Bill Payer (Bill Payments): We will process bill payment transfer requests only to those creditors you authorize and for whom the Credit Union has the proper vendor code number. We will not process any bill payment transfer if the required transaction information is incomplete. We will withdraw the designated funds from your checking account for bill payment transfer by the designated cut-off time on the date you schedule for payment. We will process your bill payment transfer within a designated number of days before the date you are scheduled for payment. You must allow sufficient time for vendors to process your payment after they receive a transfer from us. Please leave as much time as though you were sending your payment by mail. We cannot guarantee the time that any payment will be credited to your account by the vendor.

- There is no limit on the number of bill payments per day.

Fees and charges: There is no charge to you for this service. However, the credit union reserves the right to impose charges at a future date as deemed necessary.

d. Telephone Banking: If we approve Telephone Banking for your account access, you must establish a PIN (Personal Identification Number) and be present to enter the PIN into the credit unions' data system. Once your PIN has been established with us and you have a touch-tone phone, you are able to access Telephone Banking. At the present time, you may use Telephone Banking our audio response system to:

- Withdraw funds from your share, share draft accounts;
- Transfer funds from your share, share draft accounts and Line of Credit Accounts;
- Obtain balance information for your share, share draft and loan accounts.
- Make loan payments from your share, share draft accounts;
- Account history-determine if a particular item has cleared;
- Obtain tax information on amounts earned on share accounts or interest paid on loan accounts.

Telephone Banking will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time each day for data processing.

Fees and Charges: There is no charge to you for this service. However, the credit union reserves the right to impose charges at a future date as deemed necessary.

e. Preauthorized transfers: You may authorize any of the following Electronic Funds Transfers (Preauthorized Transfers) for or from your accounts:

- **Direct Deposits** from persons, companies, or government agencies who have agreed to send such deposits to the Credit Union to your share/savings or share draft/checking.
- **Preauthorized Debits** from your share draft/checking account to other persons or companies for goods or services.
- **Transfers** from your accounts for payment on your Credit Union loans.
- **Electronic Check Conversion**-If you pay for something with a check/share draft, you may authorize it to be converted to an electronic funds transfer. You may also authorize merchants to electronically debit your account for returned check fees. You are considered to have authorized these electronic funds 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.
- **Transfer Limitations:** For all share and savings account, no more than six (6) preauthorized, automatic, or telephone transfers and withdrawals may be made from these accounts to another account of yours or to a third party in any month, and no more than three (3) of these six (6) may be made by check, draft, or other access to a third party. If you exceed these limitations your account may be subject to a fee or be closed.

2. Conditions of EFT Services:

- **Ownership of cards:** Any card or other device which we supply to you is our property and must be returned to us, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your Card or account to another person.
- **Honoring the Card:** Neither we or the 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. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.
- **Foreign Transaction:** Purchases and cash advances you make in foreign countries and foreign currencies will be converted to you in U.S. dollars. MasterCard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by MasterCard, and that the government-mandated exchange rate or wholesale exchange rate MasterCard

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uses for a particular transaction is the rate MasterCard selects for the applicable currency on the day the transaction is processed, which may differ from that applicable to the date the transaction occurred or when it is posted to your account. A currency conversion assessment fee of 1% will be assessed on all transactions where the merchant country differs from the country of the card issuer. The transaction amount will be shown separately from the Currency Conversion Assessment fee on your monthly statement and by use of your Card acknowledges acceptance of these terms.

- **Security of Access Code:** You may use one or more access codes with your electronic funds transfers. The access codes issued to you are for your security purposes. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.
 - **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 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 hereby is 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 owner.
- 3. Fees and Charges:** There are certain fees and charges for EFT services. From time to time, the charges may be changed. We will notify you as required by applicable law. If you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used to complete the transfer and you may be charged a fee for a balance inquiry. The fee will be debited from your account if you elect to complete the transaction.
- 4. Member Liability:** You are responsible for all transactions you authorize using your EFT services under this Agreement. If you permit someone else to use an EFT service, your Card or access code, you are responsible for any transactions they authorize or conduct on any of your accounts. However, TELL US AT ONCE if you believe your Card and/or access code has been lost or stolen or if you believe someone has used your Card or access code or otherwise accessed your accounts without your permission. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). You are not liable for an unauthorized MasterCard debit transaction that was not conducted at an ATM if you can demonstrate that you exercised reasonable care in protecting your Card from loss or theft, you have not reported two or more incidents of unauthorized use in the past twelve (12) months, and your account is in good standing.

For all other EFT transactions involving access devices, including transactions conducted at ATMs, your liability for unauthorized transactions is determined as follows: If you tell us within two (2) business days, you can lose no more than \$50.00 if someone used your card or code 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 or code, and we can prove that we could have stopped someone from using your Card or code 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, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (60) days 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 hospital stay) kept you from telling us, we will extend the time period. If you believe your card has been Lost or stolen or that someone has transferred or may transfer money from your account without your permission,

Call: (616) 406-2480

Or write to: Rivertown Community Federal Credit union
3121 Macatawa Dr.
Grandville, MI 49418-3163

- 5. Illegal Transaction:** You agree not to make or permit to be made any illegal transactions on your account through use of a card, a check, or in any other manner. You agree that any such illegal transaction will be deemed a default under this agreement. We may deny authorization for any illegal transaction. You agree to indemnify and hold the Credit Union harmless from any claim, action, or lawsuit, including any damages, loss or liability resulting from any illegal transaction.
- 6. Right to Receive Documentation.**
- **Periodic Statement:** Transfers and withdrawals made through any ATM or POS terminal or debit card transactions will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.
 - **Terminal Receipt:** You will get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM, POS terminal, or debit card transaction with a participating merchant.
- 7. Account Information Disclosure.** We will disclose information to third parties about your account or the transfers you make:
- As necessary to verify or complete a transaction;
 - To verify the existence of your account upon the request of a third party;
 - To provide information to credit reporting agencies;
 - To comply with government agency or court orders; or
 - If you give us your written permission.
- 8. Business Days:** Our business days are Monday through Friday, excluding holidays.



9. Credit Union Liability for Failure to Make Transfers: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we 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 of the funds in your accounts are necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy, or the transaction involves a loan request exceeding your credit limit.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstance 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 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 of any participating ATM network.
- If the electronic transfer is not complete as a result of your willful or negligent use of your Card, access code, or any EFT facility for making such transfers.
- Any other exceptions as established by the Credit Union.

10. Notices: Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations. We will mail notice to you at least twenty-one (21) days before the effective date of any change.

11. Billing Errors: In case of errors or questions about electronic funds transfers from your share or share draft accounts, telephone 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.

Call us at: (616) 406-2480

Or write to: Rivertown Community Federal Credit Union
3121 Macatawa Dr.
Grandville, MI 49418-3163

- 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. If you tell us orally, we may require that you send us your complaint or question in writing within fourteen (14) calendar days. If we ask you to put your complaint or question in writing and we do not receive it within fourteen (14) calendar days, we may not re-credit your account. We will tell you the results of our investigation in writing within ten (10) business days after we hear from you and we will provisionally correct the error promptly or if the correction is in an amount different than the alleged error we will explain the reason for the difference. We may take up to sixty (60) days to investigate your inquiry. Our provisional credit to your account within ten (10) business days for the amount you think is in error, allows you to use the money during the time it takes us to complete our investigation. We will tell you the results within three (3) business days of completing our investigation. If we decide that an error did not occur, we will send you a written explanation and we may charge back the corrected amount to your account within sixty (60) days of our notice to you. If you request, we will provide you copies of documents (to the extent possible without violating other members' rights to privacy) relied upon to conclude that the error did not occur.

12. Stop Payment Rights: If you have arranged in advance to make regular electronic fund transfers out of your account(s) for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.

13. Reversal of Transaction: We will reverse and re-credit to your account an electronic fund transfer initiated by you for the purchase of goods or services from a third party if you dispute the purchase of goods or services of \$50.00 or more. You must notify us within four (4) calendar days of the transaction that you have made a good faith attempt to resolve the dispute with the merchant, that you have returned or attempted to return the goods or services and that you request a reversal of the transaction. If your request is oral, we may require that you submit the request in writing within fourteen (14) calendar days following the oral notice. If you do not provide us with written verification we may reinstate the original transaction amount.

14. Termination of EFT Services: You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your Card and any access code. Whether you or the Credit Union terminates this Agreement the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

15. 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 Michigan and Automated Clearinghouse 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. The name and address of the governmental agency regulating the Credit Union is:

National Credit Union Administration
Region 1
9 Washington Square
Washington Avenue Extension
Albany, NY 12205-5576

16. Enforcement: You are liable to us for any loss, cost or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, 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 including fees on any appeal, bankruptcy proceedings, and any collection actions.

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