

Electronic Funds Transfer Disclosures



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The following disclosures set forth your and our rights and responsibilities concerning electronic fund transfers. Electronic fund transfers ("EFTs") are electronically initiated transfers of money involving a deposit account at the Credit Union and multiple access options, including online account access, direct deposits, automated teller machines (ATMs), MasterCard Debit Card ("Card"), and Telephone Banking system services.

1. EFT Services

a. Automated Teller Machines ("ATMs").

You may use your Card and personal identification number (PIN) in ATMs of the Credit Union, Maestro, NETS, Cirrus and MasterCard, and such other machines or facilities as the Credit Union may designate. At the present time, you may use your Card to:

- Withdraw cash from your checking or savings account.
- Make deposits to your checking or savings account.
- Transfer funds between your checking and savings accounts.
- Make payments on your loan accounts with us from your checking or savings accounts.
- Make inquiries on your checking and savings accounts, including current balance, recent deposits, and recent withdrawals.

b. Direct Deposit.

Upon instruction of (i) your employer, (ii) the Treasury Department, or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or of federal recurring payments, such as Social Security.

c. Pre-authorized Debits.

You may make direct withdrawals from your checking or regular savings account to a particular person or company at least periodically which you have arranged with that person or company, provided you have enough funds in your account to cover the payment.

d. Telephone Banking Services.

If we approve your application for telephone access to your accounts under the Telephone Banking service, you may use a telephone to access your account by calling 308-946-3070. You must use your PIN along with your account number to access your accounts. At the present time you may use the Telephone Banking service to:

- Obtain balance information on your checking and savings accounts.
- Transfer funds between these same accounts.
- Obtain transaction information about the ten most recent deposits/withdrawals to/from your checking accounts.
- Determine whether a check has cleared your account.
- Make loan payments from your savings or checking account.

e. Online Access.

If we approve your application for the online account access, you may use a personal computer to access your accounts. For this service, you will need a personal computer with access to the Internet (World Wide Web). The online address for online access services is www.archerccu.com. You may select a PIN. You must use your PIN along with your account number to access your accounts. You are responsible for the installation, maintenance, and operation of your computer and software. The Credit Union will not be responsible for any errors or failures involving any telephone service, Internet service provider, your software installation, or your computer. At the present time, you may use the online service to:

- Transfer funds between your checking, savings, and loan accounts.
- Obtain account information related to your checking, savings, or loan account regarding current balance, history, interest, rates, payroll, and automatic deductions.
- Make loan payments from any checking or savings account to a loan account of yours.
- Make payments to merchants (payees) using bill payment.

Transactions involving your deposit accounts will be subject to your Member Service Agreement and transactions involving a loan account will be subject to the loan agreement(s) for the applicable loan.

f. MasterCard Debit Card.

You may use your MasterCard Debit Card to purchase goods and services any place MasterCard is honored by participating merchants and merchants accepting the Card and PIN at point of sale (POS) terminals. Funds to cover your Card purchases will be deducted from your checking account. If the balance in your account is not sufficient to pay the transaction amount, the Credit Union may treat the transaction as an overdraft request pursuant to any overdraft protection plan, or may terminate all services under this Agreement.

Some merchants may permit you to initiate debit and bill payment transactions with your card using either the MasterCard network or another network shown on your card. The Credit Union will honor your debit transactions processed by any of these networks.

Transactions processed over the MasterCard network do not require you to use your PIN to validate the transaction. Generally, you will sign a receipt, provide your card number (e.g. internet, mail, or telephone transactions), or swipe your card at a terminal. Also, there are certain protections and rights such as the zero liability protections in the section Member Liability, applicable only to MasterCard processed transactions.

Transactions processed over other networks may not require you to use your PIN in order to validate a transaction. Generally, you enter your card number or swipe your card and provide or enter a PIN. However, some merchants may not require you to provide a PIN, and may allow you to choose whether the transaction is processed by MasterCard or another network. Provisions applicable only to MasterCard transactions (such as MasterCard's zero liability protections) will not apply to non-MasterCard debit transactions and the liability rules for other EFTs in the section titled "Member Liability" will apply.

g. Electronic Check Transaction.

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases, pay bills, or pay other obligations ("electronic check transactions"). You agree that your authorization for an electronic check transaction occurs when you initiate such a transaction after receiving any required notice regarding the merchant's right to process the transaction or payment, including any written sign provided by the merchant at the time of your transaction. All terms governing electronic funds transfer services will apply to electronic check transactions, except the \$50 and \$500 limits of liability for unauthorized transactions in Section 4 (Member Liability). You remain responsible for notifying us of any unauthorized electronic check transaction shown on your statement.

2. Service Limitations

a. Automated Teller Machines.

i. Withdrawals. Cash withdrawals from ATMs are limited to five (5) per day. You may withdraw up to \$505 (if there are sufficient funds in your account) with your Card per business day. For purposes of determining whether you have reached the daily limit, a day runs from midnight to midnight, each day of the week.

b. Telephone Banking Services.

Your accounts can be accessed under Telephone Banking Services via a touchtone telephone only. Not all push button phones are touchtone. Converters may be purchased for pulse and rotary dial phones. Telephone Banking Services will be available for your convenience seven (7) days per week. This service may be interrupted for a short time each day for data processing. If you call during this time you will hear a message directing you to call back. While there is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one day, transfers from savings accounts will be limited to six (6) in any one month. No transfer or withdrawal may exceed the available funds in your account. The Credit Union reserves 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.

c. Online Access Service.

i. Transfers. You may make funds transfers to your accounts or other accounts you authorize as often as you like. However, transfers from a savings account will be limited to a total of six (6) in any one month. You may transfer or withdraw up to the available balance in your account or available credit line at the time of the transfer, except as limited under other agreements. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. If you discover an error in or want to change a transfer instruction (i.e. transfer date or transfer amount) for a transfer that you have already scheduled for transmission through the Online Access service, you may electronically edit or cancel your transfer request through the Online Access service. Your cancellation request must be entered and transmitted through the Online Access service before the date you have scheduled for transfer. If your request is not timely entered, you will be responsible for the transfer.

ii. Account Information. The account balance and transaction history information may be limited to recent account information. The availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.

iii. E-Mail and Stop Payment Requests. The Credit Union may not immediately receive e-mail communications that you send and the Credit Union will not take action based on e-mail requests until the Credit Union actually receives your message and has a reasonable opportunity to act. Any stop payment request you transmit electronically is deemed to be an oral request and will expire in fourteen (14) days unless confirmed in writing in accordance with your Member Service Agreement. Contact the Credit Union immediately regarding an unauthorized transaction or stop payment request.

iv. Bill Pay Services. You may authorize new payment instructions or edit previously authorized payment instructions for bill payments that are either variable (i.e. payments on merchant charge accounts that vary in amount) or fixed (i.e. fixed mortgage payments). When you transmit a bill payment instruction to us, you authorize us to transfer funds to make the bill payment transaction from your checking account. We will process bill payment

transfer requests only for such creditors as you authorize. Bill payments are limited to a total of \$50,000 per day. Funds transfers via online bill pay are limited to \$2,500 per day and can be modified on a case-by-case basis. The number of bill payment transactions are unlimited. The Credit Union will not process any bill payment transfer if we know the required transaction information is incomplete. In any event, the Credit Union will not be liable for any transaction that contains incorrect information that the Credit Union was not responsible for entering or knowing. If there are insufficient funds in your account to make the bill payment request, your account will incur a Non-Sufficient Funds (NSF) charge. The Credit Union reserves the right to refuse to process payment instructions that reasonably appear to the Credit Union to be fraudulent or erroneous. The Credit Union will withdraw the designated funds from your account for the bill payment transfer within five (5) business days after your payment request has been processed. The Credit Union's bill payment processor will process your bill payment transfer on the date you select when initiating the payment.

It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. You should enter and transmit your bill payment instructions at least ten (10) days before a bill is due. You are responsible for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely bill payment authorization. You may cancel or stop payment on variable or fixed bill payments instructions under certain circumstances. Stop payments cannot be placed on payments that have been sent electronically.

If it is discovered that a member is abusing the bill pay service in any way that has caused the Credit Union a loss, could potentially cause a loss, is not adhering to the Member Service Agreement, or is illegal; the bill pay service will be cancelled.

d. MasterCard Debit Card.

There is no limit on the number of MasterCard Debit Card purchase transactions you may make during a statement period. However, there is daily transaction frequency limit of twenty-five (25) per day. MasterCard purchases are limited to the balance available in your account. In addition, you may not make more than \$2,500.00 in combined PIN and signature based purchases in one day. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds or require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. You are solely responsible for any disputes you may have with merchandise or services received using the MasterCard Debit Card. We are not responsible for any damages, liability, or settlement resolution as a result of the misrepresentation of quality, price, or warranty of goods or services by a merchant.

The use of your Card and Account are subject to the following conditions:

i. 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 whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person.

ii. 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. 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. You may not use the Card for any illegal or unlawful transaction. We may refuse to authorize any transaction that we believe may be illegal or unlawful.

iii. Currency Conversion; International Transaction Fee. Purchases and withdrawals made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by MasterCard International, Inc. is a rate selected by MasterCard from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MasterCard itself receives, or the government-mandated rate in effect for the applicable central processing date. In addition, you will be charged an International Transaction Fee of 1% of the transaction amount for any card transaction made in a foreign country.

3. Security of Personal Identification Number

The personal identification number or PIN is established for your security purposes. The PIN is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make your PIN available to anyone not authorized to sign on your accounts. If you authorize anyone to have or use your PIN, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that person may use the Audio Response, online services, or MasterCard Debit Card to review all of your account information and make account transactions. Therefore, we are entitled to act on transaction instructions received using your PIN and you agree that the use of your PIN will have the same effect as your signature authorizing transactions.

If you authorize anyone to use your PIN in any manner that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying the Credit Union and changing your PIN immediately. You are responsible for any transactions made by such persons until you notify us that transactions and access by that person are no longer authorized and your PIN is changed. If you fail to maintain or change the security of these PINs and the Credit Union suffers a loss, we may terminate your electronic fund transfer and account services immediately.

4. Member Liability

You are responsible for all transfers you authorize using your EFT services under this Agreement. If you permit other persons to use an EFT service, MasterCard Debit Card or PIN, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has used your account, Card or PIN and accessed your accounts without your authority, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. For transactions using your Card, if you promptly notify us of your lost or stolen Card, you will not be liable for any losses provided that you exercised reasonable care in safeguarding the Card against loss or theft. Otherwise the following limits (applicable to all other transactions) will apply to transactions using your Card. For all other EFT transactions except electronic check transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn of the unauthorized use of your account or EFT service, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500. In no event will you be liable for more than \$50 for unauthorized withdrawals from a line of credit account.

Also, if your statement shows EFTs 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 periods. If you believe that someone has used your Card or PIN without your permission or you have lost your Card, call: Archer Cooperative Credit Union, P.O. Box 284, Central City, NE 68826-0284.

5. Business Days

Our business days are Monday through Friday. Holidays are not included.

6. Fees and Charges

There are certain charges for the EFT services as set forth on the Rate and Fee Disclosures. The Credit Union reserves the right to impose service charges at a future date after we give you notice of such changes as required by law. If you request a transfer or check withdrawal from your personal line of credit account, such transactions may be subject to charges under the terms and conditions of your loan agreement. If you use an ATM that is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transaction. The ATM surcharge will be debited from your account if you elect to complete the transaction.

7. Right to Receive Documentation

a. Periodic Statements.

All EFT transactions will be recorded on your periodic statement. You will receive a statement at least once every quarter. If you have an EFT transaction, you will receive a statement monthly.

b. Pre-authorized Credits.

If you 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 use our Telephone Banking Service or online access or you can call us at 308-946-3070 to find out whether or not the deposit has been made.

c. Terminal Receipt.

You may get a receipt at the time you make any transaction over \$15 using an ATM, POS terminal, or MasterCard Debit Card.

8. Account Information Disclosure

We will maintain the confidentiality and privacy of your account information in accordance with our Privacy Policy. We will disclose information to third parties about your account or the transfers you make in the following circumstances:

- As necessary to complete transfers.
- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant.
- To comply with government agency or court orders.
- If you give us your written permission.

9. 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 will be liable for your actual transaction loss or damage. Our sole responsibility for an error in a transfer will be to correct the error. You agree that neither we nor the service providers shall be responsible for any loss, property damage, or bodily injury, whether caused by the equipment, software, Credit Union, or by Internet browser providers such as Microsoft (Microsoft Internet Explorer browser), Apple (Safari), Mozilla (Firefox), Google (Chrome) or by Internet access providers or by online service providers or by an agent or subcontractor for any of the foregoing. Nor shall we or the service providers be responsible for any direct, indirect, special, or consequential economic or other damages arising in any way out of the installation, download, use, or maintenance of the

equipment, software, online access services, or Internet browser or access software. In this regard, although we have taken measures to provide security for communications from you to us via the online access service and may have referred to such communication as “secured,” we cannot and do not provide any warranty or guarantee of such security. In states that do not allow the exclusion or limitation of such damages, our liability is limited to the extent permitted by applicable law. The Credit Union will not be liable for the following:

- If, through no fault of ours, you do not have adequate funds in your account to complete a transaction, your account is closed, or the transaction amount would exceed your credit limit on your line of credit.
- If you used the wrong identification code or you have not properly followed any applicable computer, Internet, or Credit Union instructions for making transfers.
- If your computer fails or malfunctions or if the Credit Union’s online access system was not properly working and such problem should have been apparent when you attempted such transaction.
- If the ATM where you are making the transfer does not operate properly, does not have enough cash or you use your Card improperly.
- If circumstances beyond our control (such as fire, flood, telecommunication outages, postal strikes, equipment, or power failure) prevent making the transaction.
- If your account is frozen because of a delinquent loan or is subject to legal process or other claim.
- If the error was caused by a system beyond the Credit Union’s control such as your Internet Service Provider, any computer virus, or problems related to software not provided by the Credit Union.
- If you have not given the Credit Union complete, correct, and current instructions so the Credit Union can make a transfer.
- If the error was caused by any applicable ATM or payment system network. The ATM machine may retain your Card in certain instances, in which event you may contact the Credit Union about its replacement.

We may establish other exceptions in addition to those listed above.

10. Termination of EFT Services

You agree that we may terminate this Agreement and your use of any EFT services, if you, or any authorized user of your account or PIN breach this agreement with us, or if we have reason to believe that there has been an unauthorized use of your Card, account or identification code.

You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of service will be effective the first business day following receipt of your written notice. However, termination of this Agreement will not affect the rights and responsibilities of the parties under this agreement for transactions initiated before termination.

11. Preauthorized Electronic Fund Transfers

a. Stop Payment Rights.

If you have arranged in advance to allow a third party to make regular electronic fund transfers out of your account(s) for money you owe them, you may stop payment of these preauthorized transfers from your account. You must notify the Credit Union orally or in writing at any time up to three (3) business days before the scheduled date of a preauthorized transfer. The Credit Union may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do receive the writ-

ten confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.

b. Notice of Varying Amounts.

If these regular payments may vary in amount, the person you are going to pay is required to tell you ten (10) days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the account would fall outside certain limits that you set.

c. Liability for Failure to Stop Payment of Preauthorized Transfers.

If you order us to stop one of these payments 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.

12. Notices

We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least twenty-one (21) days before the effective date of any change, as required by law. Use of any EFT service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

13. Billing Errors

In case of errors or questions about electronic fund transfers, telephone us at 308-946-3070 and send us a written notice. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears. In your notice:

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

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error promptly. For errors related to transactions occurring within thirty (30) days after the first deposit to the account (new accounts), we will tell you the results of our investigation within twenty (20) business days. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question (ninety (90) days for POS (point of sale) transaction errors, new account transaction errors, or errors involving transactions initiated outside the United States). If we decide to do this, we will recredit your account within ten (10) business days or (five (5) business days for MasterCard Debit Card transactions) 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 recredit your account.

If we decide after our investigation that an error did not occur, we will deliver or mail to you an explanation of our findings within three (3) business days after the conclusion of our investigation. If you request, we will provide you copies of documents (to the extent possible without violating other members’ rights to privacy) used in our conclusion that the error did not occur.

14. ATM Safety Notice

The following information is a list of safety precautions regarding the use of Automated Teller Machine (ATM) and Night Deposit Facilities.

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.

- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction.
- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your Card or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number or code on your Card.
- Report all crimes to law enforcement officials immediately.