



## CONSUMER AGREEMENTS AND DISCLOSURES

THESE AGREEMENTS AND DISCLOSURES CONTAIN IMPORTANT MEMBERSHIP INFORMATION, NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES, ELECTRONIC SERVICES AGREEMENT AND DISCLOSURES, FUNDS AVAILABILITY POLICY, WIRE TRANSFER AGREEMENT AND PRIVACY POLICY DISCLOSURE. PLEASE BE CERTAIN TO READ THESE AGREEMENTS AND DISCLOSURES CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.

### NOTICE OF ARBITRATION PROVISION

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

You should read the Arbitration Provision below carefully. It provides, among other terms:

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

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

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

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

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

Throughout these Agreements and Disclosures, the references to "we", "us", "our" and "Credit Union" mean OUR CREDIT UNION. The words "you" and "your" mean each person applying for and/or using any of the services described herein. "Account" means any account or accounts established for you as set forth in these Agreements and Disclosures. The word "card" means any ATM Card or Mastercard Debit Card issued to you by us and any duplicates or renewals we may issue. Our Audio Response System is hereinafter referred to as "iTalk", whereas Our Personal Computer Account Access System is hereinafter referred to as "Online Banking" and "E-Check" means any check which you authorize the payee to process electronically. For joint accounts, read singular pronouns in the plural.

### OUR CREDIT UNION MEMBERSHIP

To apply for membership with OUR Credit Union, you must complete, sign and return an application for membership or accept the Terms and Conditions when applying online.

Your signature on your Master Membership Application informs the Credit Union that you would like to join the Credit Union and that you agree to conform to the terms and conditions of these Agreements and Disclosures, the Credit Union's Bylaws, and any Amendments. You authorize us to verify your membership qualifications or your qualifications for any other products or services you apply for by reviewing your account, credit and employment history and by obtaining information from third parties, including, but not limited to, credit reporting companies. You also agree that OUR Credit Union may use that information to solicit OUR Credit Union products and services to you based on the information obtained from said third parties.

Credit Union membership is granted to applicants within OUR Credit Union's common bond as outlined in the Credit Union's Charter. Eligibility also includes spouses of persons who died while within the field of membership; OUR Credit Union employees; persons retired as pensioners or annuitants from the above organizations; and organizations of such persons.

By signing your application for membership or accepting the Terms and Conditions when applying online, you acknowledge receipt of these Agreements and Disclosures, including the terms and conditions which apply to your Accounts.

### FAMILY MEMBERSHIP

Credit Union members in good standing and whose status is currently within the Credit Union's common bond (as outlined herein) may sponsor immediate family members and possibly other members of your household for Credit Union membership. Eligible family members may include for instance: father, mother, brother, sister, son, daughter, grandmother, grandfather and spouse (which may include anyone living in your residence that you maintain a single economic unit with).

### ACCOUNT AGREEMENT

**YOU AGREE AND ACKNOWLEDGE THAT THIS AGREEMENT CONTROLS YOUR ACCOUNT(S) WITH OUR CREDIT UNION, TOGETHER WITH ANY OTHER RELATED DOCUMENT SUCH AS OUR FUNDS AVAILABILITY POLICY AND ELECTRONIC FUND TRANSFER AGREEMENT AND/OR AGREEMENTS AND DISCLOSURES, ALL OF WHICH, TO THE EXTENT APPLICABLE, ARE INCORPORATED INTO THIS AGREEMENT BY REFERENCE.**

#### **USA PATRIOT Act Notice**

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the financing of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name (or the name of the person for whom you are opening the account) and other information that will allow us to identify your (or their) existence. We may also ask for personal information about you, other owners of the Account, or any person authorized to use the Account. The information we request for individuals may include name, address, date of birth, social security number, and other information that will allow us to identify those persons. We will also ask to see a driver's license or other identifying documents.

#### **ACCOUNT OWNERSHIP**

**Taxpayer Identification Numbers and Backup Withholding.** If you cannot furnish your taxpayer identification number (TIN) to us, we may not permit you to open an account until you can provide us with it. Incorrect TINs may cause backup withholding. Backup withholding on your account requires us to deduct a percentage of your dividends, interest and certain other payments and remit such amount to the Internal Revenue Service (IRS).

**Individual Accounts.** An account with only one owner is defined as an Individual Account. An owner is an individual that is eligible for membership. If the account owner dies, the ownership of the account passes to the descendant's estate, Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other terms of this Membership and Account Agreement, and applicable law relating to the processing of payments, transfers and withdrawal requests of an owner, or owner's agent, before we are notified of an owner's death.

#### **Joint Accounts.**

If two or more parties have signed a Master Membership Application with respect to one or more accounts, you are creating, and intend to create, a "joint tenancy with rights of survivorship." That is, you as the owners of the account agree with yourselves and the Credit Union that all sums paid in shares or other deposits (as applicable), together with all accumulations, prior to now or hereafter, less setoffs as allowed by law for any sums due the Credit Union by any party, shall be owned by all of you jointly with full right of survivorship, and shall be subject to withdrawal or receipt by any of you in whole or in part. Payment to any of you or the survivor(s) of you, or the personal representative, administrator or assign of the last survivor of you, shall be valid and discharge the Credit Union from any liability for such payment and amount. Each signer appoints each other signer to be his or her irrevocable attorney in fact: to make deposits to the account; to endorse, for cash or deposit, any checks or other items whether payable to one of the signers alone or with others; and to receive and receipt for all funds all without obligation to us to inquire into the source or application of funds.

To induce us to act hereunder, each person signing the Master Membership Application jointly and singly agrees to hold the Credit Union harmless and indemnify us from loss, cost, and damage in all respects in connection with any of the foregoing, including court costs and attorneys' fees, except as may be limited by applicable law. Unless specifically prohibited in writing from doing so, any or all of the joint owners may pledge all or part of the shares or deposits in the account as collateral for security on a loan(s). Any owner who is a surviving owner agrees that the Credit Union to the extent allowed by law may set off any money in the account against any obligation of a deceased owner within thirty days after the Credit Union becomes aware of the deceased owner's death unless such a setoff would not have been allowed during the deceased individual's lifetime (such as would be the case with certain tax favored accounts). All owners who are surviving owners also agree that their interests in the account are subject to any security interest or pledge granted by a deceased owner, even if they individually did not consent to it.

No authority or obligation of the Credit Union may be changed or terminated by one or more of the joint owners without prior written notice to the Credit Union, and no such change or termination shall affect transactions already made. Further, each joint owner is subject to the terms and disclosures of this Agreement, and hereby acknowledges receipt of the Agreement. We may refuse to authorize a withdrawal from a joint account when we have knowledge of a dispute between the joint accountholders until the matter is resolved.

If a deposited item in a joint account is returned unpaid, the account is overdrawn, or if the Credit Union does not receive final payment on a transaction, the owners, jointly and severally, are liable to the Credit Union 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 the Credit Union, the Credit Union may enforce its rights against any account of an owner or all funds in the joint account regardless of who contributed them.

Except as modified in this Agreement, joint accounts shall be subject to and governed by PA 41 of the Public Acts of 1968 (Michigan), as amended, being M.C.L. 490.51 et seq., and commonly known as the Credit Union Multiple-Party Accounts Act. An account owned by a person that is not a natural person (that is, an account owned by a corporation or other legal entity or by a trust) may not have joint owners.

**Minor Accounts.** Any account opened with a minor as the primary owner, shall be treated as if the minor is of full age of majority under the bylaws of Our Credit Union and the Michigan Credit Union Act. All owners are liable to us for any overdrafts that may occur on the minor's account, whether or not a benefit was received and checks cashed against any account are subject to collectability from such account if returned unpaid. Transactions may be handled and dividends paid with approval from the co-owner of legal age. A parent or guardian is not permitted access to the minor's account unless

he or she is the joint owner on the account. We are not obligated to question the use or purpose of any transaction. We will not change the account status placed on any restrictions when the minor reaches the age of majority unless authorized in writing by all account owners.

**Custodial Accounts.** Any custodial Account is subject to the Michigan Uniform Transfer to Minors Act (UTMA) and it is your responsibility to determine any legal effects related to this type of account. You understand and agree that the gift of money to the minor named at the time you open such account includes all dividends thereon and any future additions thereto, is irrevocable and is made in accordance with and is to include all provisions of the Michigan Uniform Transfer to Minors Act as it is now or hereafter amended. The age of delivery to custodian for benefit of (FBO) the minor shall be upon the age of 18 unless otherwise specified by the custodian under the Michigan Uniform Transfer to Minors Act.

**Beneficiary Designations.** When opening an account or, if all owners agree, at any time thereafter, you may designate one or more persons as beneficiaries of the account under the Michigan Credit Union Beneficiary Accounts Act (Public Act 31 of 1992), being M.C.L. 490.81 et seq. Upon the death of the last surviving owner of the account, the surviving beneficiaries shall become the owners of the funds in the account. If there is more than one surviving beneficiary, the account shall be divided equally between them, and each beneficiary shall be the sole owner of that beneficiary's share. In accordance with the Credit Union Beneficiary Accounts Act, there shall be no joint ownership among beneficiaries. Any funds deposited into an account after the last surviving account owner's date of death, and prior to the closing of the account, shall be payable to the beneficiary(ies), and not to the estate of the last surviving account owner (subject to the Credit Union's right of setoff, as set forth below). The Credit Union is not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. The interests of the beneficiary(ies) is subject to the right of the Credit Union, to the extent allowed by law, to set off any money in the account against any obligation of the deceased owner (or the last owner to die, if there was more than one) within thirty days after the Credit Union becomes aware of the deceased owner's death unless such a setoff would not have been allowed during the deceased individual's lifetime (such as would be the case with certain tax favored accounts). The Credit Union reserves the right to require documentation in order to confirm that an account has become properly payable to a beneficiary or beneficiaries. An account owned by a person that is not a natural person (that is, an account owned by a corporation or other legal entity or by a trust) may not have beneficiaries

**Revocable Trust Account.** By checking the Trust account designation on the Master Membership Application, you request that the credit union establish an account for a Revocable Living Trust agreement, generally drafted by an attorney. Such an account will be established upon the proper completion of the Master Membership Application which will designate all parties to the trust and bind all such parties to the terms of this Agreement.

- a. **Products and Services.** We reserve the right not to allow certain accounts to be opened as trust accounts. To the extent applicable and not superseded by this section, the terms and conditions governing types of accounts for individuals, as described elsewhere in this Agreement, govern accounts established for trusts.
- b. **Documentation.** In order to open an account for a trust, a trustee must provide such documentation as is required by the Credit Union with regard to the trust, including, but not necessarily limited to a Certificate of Trust prepared by an attorney and/or a Certificate of Trust Existence and Authority. The Credit Union reserves the right to refuse membership to a trust when it is not drafted in accordance with and governed by the laws of the State of Michigan or for any other reason in its sole discretion.
- c. **Distribution of Accounts.** If an account is opened for a trust, the trust is the party with which the Credit Union is contracting, and the trust agrees that the Credit Union may distribute funds pursuant to the terms of the most recently dated trust agreement or Certificate of Trust on file at the Credit Union, and the trust, forever indemnifies and holds the Credit Union harmless for distributions made pursuant to that trust made in good faith reliance on that trust agreement or Certificate of Trust. The trust further agrees that it is the responsibility of the trust (through its trustee) and the settlor of the trust to notify the Credit Union when a trust for which an account has been opened has been revoked, rescinded, revised, or in any way modified.
- d. **Withdrawals.** All sums paid to the Credit Union on deposits (less set-offs allowed by law and/or provided by contract) shall be paid on proper withdrawal demand. Such demand must be made by the trustee(s) as indicated on the Master Membership Application. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account, but we reserve the right to deny any withdrawal request. Only methods approved by the Credit Union may be used to make account withdrawals.
- e. **Representations of Trustee(s).** Any trustee for a trust who signs a Master Membership Application represents the following: (i) the trust is in full force and effect and it has not been revoked or amended in any manner which would cause the representations made herein to be inaccurate or incorrect; (ii) the named trustee(s) has qualified, is acting as trustee(s), and is authorized to open this account; (iii) the trustee(s) is authorized to hold, manage, deposit, withdraw, invest and reinvest funds deposited, purchase and sell certificates of deposit, and accomplish any or all other banking transactions; (iv) the trust agreement contains a hold harmless provision for any third party dealing with the trust or any trustee and that such provision applies to the Credit Union; (v) trustee(s) will send written notice of any change in trustee(s), of any amendment or modification of the trust which would cause the representations made herein to be or become inaccurate or incorrect, or of the occurrence of any event which would affect the trust's revocability, the powers of the trustee(s), or any other representations made to the Credit Union; and (vi) any one trustee has the power to authorize withdrawals or transfers from authorized accounts, or authorize new accounts or services. The Credit Union may rely on these representations and any instructions by the trustee(s) and act in accordance therewith in any respect affecting the account before or after termination of the trust, unless and until it receives a written notice of changes to the trust, with notice of changes in trustee(s), or written notice of any events affecting the trustee(s) powers described above or in any documents required by the Credit Union.
- f. **Acknowledgement of Fiduciary Responsibility.** Any trustee for a trust who signs a Master Membership Application acknowledges and understands the trustee's legal obligations as a fiduciary and as more fully set forth in the Michigan Estates and Protected Individuals Code.

Such trustee further agrees to conduct all business with the Credit Union on behalf of the trust in accordance with state and federal laws as well as orders from any court of competent jurisdiction.

- g. **Indemnification.** Any trustee for a trust who signs a Master Membership Application hereby jointly and severally (if more than one) agrees to hold the Credit Union and each of its officers, directors, employees, agents, and affiliates harmless and indemnify them against any claims, judgments, settlement amounts, or other liabilities or costs of defense or settlement, including attorney's fees arising out of or related to any alleged or actual improper or unsuitable actions taken at the instruction of trustee(s) in connection with account for the trust or for any distribution of trust assets to any person or entity. This indemnification is made by the trustee(s) both in the capacity as trustee and individually, and shall not be limited by any other independent documentation. If a trustee provides instructions or an order to the Credit Union that the Credit Union reasonably believes might expose it to claims, suits, losses, expenses, liability, or damages, it may refuse to follow the instruction or order.

**Payable-On-Death Status.** If the Account Ownership Designation shows a payable-on-death status, any beneficiary has rights to the account (a) if the beneficiary is a natural person, only if the beneficiary is alive and only if you and every named joint owner is deceased, (b) if the beneficiary is a charity or other non-profit organization, only if the charity or non-profit organization is in operation as a validly constituted, registered and/or licensed entity under applicable state law, and you and every named joint owner is deceased. Upon your death and the death of every named joint owner, the funds on deposit will be paid to the beneficiary(ies) of record in equal shares unless you designated otherwise. If, however, none of the payable-on-death beneficiaries you name is alive (or in operation as a validly constituted, registered and/or licensed entity under applicable state law, in the case of a charity or non-profit organization) at your death, the funds will become the property of the estate of the last surviving owner, as required by applicable law. It is the responsibility of all account owners to determine any legal effects of opening and maintaining an account with payable-on-death status. The interests of the beneficiary(ies) is subject to the right of the Credit Union, to the extent allowed by law, to set off any money in the account against any obligation of the deceased owner (or the last owner to die, if there was more than one) within thirty days after the Credit Union becomes aware of the deceased owner's death unless such a setoff would not have been allowed during the deceased individual's lifetime (such as would be the case with certain tax favored accounts).

#### Accounts for Other Fiduciary Relationships

- a. **Generally.** A separate membership account may be opened by a fiduciary for another named person if the named person involved qualifies for membership or, in the case of an estate for a deceased individual, the deceased individual was a member of the Credit Union at the time of death. For example, an account can be opened by a conservator, guardian, personal representative, representative payee, etc. These accounts are referred to collectively as "Fiduciary Accounts" and the individuals or estates for whose benefit they are opened are referred to collectively as "Protected Persons." The person opening the account will be referred to as the "Fiduciary." As Fiduciary, you understand and agree that you owe the Protected Person a legal fiduciary responsibility to care for his or its property, including funds held on deposit in this Account, and you understand and agree that funds in this type of account may not be pledged as security for any purpose.
- b. **Products and Services.** We reserve the right not to allow certain accounts to be opened as Fiduciary Accounts. To the extent applicable and not superseded by this section, the terms and conditions governing those types of accounts for individuals, as described elsewhere in this Agreement, govern Fiduciary Accounts.
- c. **Documentation.** In order to open a Fiduciary Account, you agree to provide such documentation as is required by the Credit Union with regard to the fiduciary relationship, including, but not necessarily limited to, Letters of Authority naming you as Conservator, Guardian, Personal Representative, etc. The Credit Union reserves the right to refuse to open a Fiduciary Account when documentation does not derive from the authority of the laws of the State of Michigan or Social Security Rules and Regulations.
- d. **Distribution of Accounts.** If you have opened an account for a Protected Person, an Estate, or a Social Security Beneficiary, you, as Fiduciary, understand and agree that the Credit Union may distribute funds pursuant to the terms of the most recently dated Letters of Authority or other documentation on file at the Credit Union, and you, on behalf of the Protected Person, forever indemnify and hold the Credit Union harmless for distributions made in good faith reliance on those Letters of Authority or other documentation. You further agree that it is your responsibility to notify the Credit Union when your authority as a Fiduciary has been revoked, rescinded, revised, or in any way modified.
- e. **Withdrawals.** All sums paid to the Credit Union on deposits (less set-offs allowed by law and/or provided by contract) shall be paid on proper withdrawal demand made by the named Fiduciary. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account, unless required to do so by court order. We reserve the right to deny any withdrawal request. The Credit Union shall not be liable for the misappropriation of funds resulting from a withdrawal from a Fiduciary Account.

**Indemnity.** If by following your instructions, or by your failure to abide by the terms of this Agreement, we are exposed to a claim or suit by an adverse claimant, you shall hold us harmless and indemnify us from any such losses, expenses, liabilities or damages including actual attorney's fees. 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 we may require a bond or other protections

In the event of any claim, we shall provide you with reasonable and timely notice of such claim, and thereafter you shall at your own expense defend, protect and hold harmless the Credit Union against said claim or any loss or liability thereunder. In the event you fail to defend and/or indemnify and hold us harmless, then in such instance we shall have full rights to defend, pay or settle said claim on your behalf without notice to you and with full right of recourse against you for all fees, costs, expenses and payments made or agreed to be paid to discharge said claim. You further agree to pay all actual attorneys' fees necessary to enforce such provision. Such indemnity shall be unlimited in amount and duration and be binding upon and inure to the benefit of all parties, their successors, assigns and personal representatives.

**Power of Attorney.** Unless it has contracted to the contrary, the Credit Union is under no obligation to honor a power of attorney. However, the Credit Union may choose to do so at its discretion. It will generally honor a power of attorney if the original document has been first presented to the Credit Union by the account owner (Principal) involved and the Credit Union finds it to be in satisfactory form. Exceptions to presentation by the Principal will only be made in extenuating circumstances (such as military service) and will generally either require a representation by the attorney for the Principal of the document's continuing validity or certification by appropriate medical personnel. The Credit Union must identify the attorney-in-fact pursuant to the requirements of the USA PATRIOT Act in all cases before the agent will be allowed to use the power of attorney. The Credit Union may impose additional requirements from time to time at its sole discretion.

**Legal Process.** If any legal action is brought involving your account, we may pay out funds according to the terms of the action or refuse any pay out until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. In lieu of expenses other than attorneys' fees, we may charge a Legal Process Fee as set forth on the Fee Schedule. Any legal process against your account is subject to our lien and security interest.

**Costs for Failure to Follow Agreement.** You are liable to us for any losses, costs, and 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 proceeding 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.

**Cooperation in Loss Recovery Efforts.** Except as may be otherwise required by law, you agree to fully cooperate in any effort we undertake to recover funds that were taken from your account without authorization. For example, you will sign affidavits of loss or forgery that may be required by our insurance company. You also agreed to cooperate fully in any prosecution that may be initiated by the proper authorities pursuant to us filing a complaint about unauthorized activities involving your account. If a loss is the result of our actions (we lose a check you deposited, for example), you agree to help us to recover the loss but we will be responsible for all expenses involved.

**Standard of Care.** Except where applicable law or this Agreement provides otherwise, we will not be liable for any events not involving our intentional misconduct or gross negligence.

**Deposit of Items; Final Credit For Deposits.** You may make deposits to your account using any method available from us, including deposits in person, by mail or electronic means. We have the right to refuse to accept any check or instrument for deposit at our sole discretion. All deposits are subject to proof and verification. If you deposit a check, draft or other non-cash item, we have the right to clear it before we make the money available to you subject to applicable law and regulations. If we feel there is a reason, we may refuse, limit or return any deposit. We specifically reserve the right to refuse to accept checks for any purpose that have more than one endorsement; However, we generally will not refuse to accept such a deposit if all of the endorsers are original payees on the check and all are owners of the account into which the deposit is being made. We reserve the right not to pay interest or dividends on amounts subject to garnishment, levy or other legal process; and we reserve the right not to pay interest or dividends on the amount of any deposited item that is returned to us unpaid by the financial institution on which it is drawn (even if that means a reversal of credited interest or dividends. If you deposit an item and it is returned unpaid, we will debit your account for the amount of the item and charge you a fee. You will be liable to us for the amount of any item you deposit which is returned unpaid, and in addition, will be responsible for any of our costs and expenses incurred in the collection of such returned item from you, including actual attorneys' fees. Subject to our Funds Availability Policy, you may not be able to withdraw funds from your account until we have received final settlement for any items deposited. If you make a deposit on a Sunday, a holiday, or after our predetermined cut-off hour on business days, the deposit will be credited to your account as of the next business day.

**Your Liability For Overdrafts.** Please review this information carefully. If you do not understand any provision of this section, or if you have any questions, please contact us at 248.549.3838, or visit any branch location.

## A. GENERAL.

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

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

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

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

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

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

The Credit Union also offers an overdraft line of credit for qualifying members. This “Your Liability for Overdrafts” section describes only our Overdraft Tolerance and Overdraft Transfer Services. If you have questions regarding applying for an overdraft line of credit, please contact the Credit Union for additional information.

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

## **B. YOUR AVAILABLE BALANCE.**

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

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

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

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

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

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

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

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

**2. How Does an Authorization Hold Affect Your Available Balance?** Until the transaction finally settles or we otherwise remove the hold (for example, we may remove the hold because it exceeds the time permitted or we determine that it is unlikely to be processed), the funds subject to the hold will not be available to you for other purposes. At some point after you sign for the transaction, it is processed by the merchant and submitted to

us for payment. This can happen hours or sometimes days after you signed for it, depending on the merchant and its processing company. We have no control over when a merchant may present an item for payment. Merchant payment requests are received in real time throughout the day and are posted to your account as they are received.

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

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

In certain instances, when the amount of the authorization hold is either more or less than the amount of the actual transaction, we may maintain the authorization hold even after the purchase amount is actually paid from your account, which will decrease your available balance. However, in these instances, we will not maintain an authorization hold for longer than three (3) business days (or for up to thirty (30) business days for certain transactions).

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

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

When the Credit Union authorizes an everyday debit transaction, the amount of the transaction is subject to a preauthorization hold. This means that the amount of the transaction is subtracted from your actual balance.

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

- If your available balance is *insufficient* to pay the preauthorization amount requested by a merchant, and you have *not* opted into Overdraft Tolerance for payment of everyday debit transactions, we will decline the request.
- If your available balance is *insufficient* to pay the preauthorization amount requested by a merchant, and you have opted into Overdraft Tolerance for payment of everyday debit transactions, we may choose to approve the authorization request. If we choose to authorize the transaction using Overdraft Tolerance, we will charge an Overdraft Tolerance Fee on that transaction when it posts, even if the available balance in the account is sufficient to cover the transaction at the time of posting. If the transaction was *authorized* on an insufficient available balance, you will incur an Overdraft Tolerance fee.
- If your available balance is sufficient to cover a merchant's authorization request, the authorization request will be approved and an authorization hold will be placed on your account in the amount of the merchant's authorization request. We will not charge you're an Overdraft Tolerance Fee on that transaction when it posts, even if the available balance in the account is *insufficient* to cover the transaction when it posts. As long as your available balance was sufficient to cover the transaction at the time of authorization, you will not incur an Overdraft Tolerance Fee.

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

#### **D. PAYMENT OF OVERDRAFTS.**

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

**2. Fees Associated with Overdrawing Your Account – Overdraft Tolerance Fees.** We assess a fee each time an item is presented for payment that we either pay, resulting in an overdraft, or which we decline pay because payment of the item would result in an overdraft had we paid it. If we pay

an item in accordance with Overdraft Tolerance, we will charge you an Overdraft Tolerance Fee. There is no limit on the total fees we can charge you for overdrafting your account.

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

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

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

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

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

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

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

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

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

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

The order in which items are paid is important if your account does not contain sufficient available funds to pay all of the items that are presented. If an item is presented for payment and your available balance is insufficient to pay it, we may, at our discretion, automatically transfer available funds from your designated account pursuant to the Overdraft Transfer Service, pay the item pursuant to Overdraft Tolerance, or return the item (NSF).

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

#### **F. OPTIONAL OVERDRAFT PROTECTION PLAN – OVERDRAFT TRANSFER SERVICE.**

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



us for overdraft protection.

With this service, you authorize us to make transfers of available funds automatically from your regular savings account, plus the overdraft transfer fees, to cover overdrafts in your checking account. Each transfer counts as one of the six (6) limited transactions you are allowed each month from your regular savings. The Overdraft Transfer Service is an optional feature that can be terminated upon your request. To terminate the Overdraft Transfer Service: (1) call us at 248.549.3838; (2) visit any branch and speak with a Representative; or (3) mail a request to OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073.

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

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

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

The following example illustrates how this works if you have elected **both** Overdraft Transfer Service and Overdraft Tolerance Overdraft Service:

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

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

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

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

**4. Termination of Overdraft Transfer Service.** We may terminate the Overdraft Transfer Service at any time with or without notice to you. Any owner of the checking account or any owner of a linked regular savings account used for overdraft protection may decline the Overdraft Transfer Service. To terminate the Overdraft Transfer Service: (1) call us at 248.549.3838; (2) visit any branch and speak with a Representative; or (3) mail notice of your decision to decline the Overdraft Transfer Service to OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073. Your election to decline will be effective after we have received notice and have had a reasonable time to act on it.

## G. OVERDRAFT TOLERANCE OVERDRAFT SERVICE

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

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

**3. Optional Overdraft Transactions.** The following types of transactions require you to "opt in" (in other words, you must provide us with your

affirmative consent) if you would like to include them in Overdraft Tolerance. Choosing not to opt in may result in these transactions being declined:

- ATM transactions
- Everyday Debit Card transactions

We do not require you to authorize Overdraft Tolerance for your ATM and everyday debit card transactions as a condition of us providing Overdraft Tolerance to you for your checks, ACH transactions or other transactions. If you want the Credit Union to authorize and pay overdrafts for ATM and everyday debit card transactions through Overdraft Tolerance, you must provide us with your consent by: (1) calling us at 248.549.3838; (2) visiting any branch and speaking with a Representative; or (3) mailing notice of your decision to opt in to Overdraft Tolerance for ATM and everyday debit card transactions to OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073.

(\*Note that we post debit transactions in the manner they are submitted by the merchant. We have no control over whether a merchant codes your transaction as a recurring or a non-recurring (everyday) transaction.)

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

- Your aggregate deposits within 32 days are less than your overdraft tolerance limit;
- You do not bring your checking account to a positive balance for at least one full business day within a thirty-two (32) day period;
- Your membership is not in good standing;
- You are more than thirty (30) days past due or are in default in any other respect on any loan or other obligation to us;
- You have an outstanding balance due on an overdraft repayment plan;
- Your Primary Share account does not have a positive balance;
- Your checking account is subject to any legal or administrative orders or levies;
- You are a party to a bankruptcy proceeding;
- Any or all of your account(s) with us are being reviewed for improper activity or transactions;
- Your checking account is classified as inactive;
- You have an unresolved prior loss with us; or
- We believe you are not managing your checking account in a responsible manner which may harm you or us.
- You have not updated your current address with us.

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

**6. Notification.** If you qualify for Overdraft Tolerance, we will notify you that Overdraft Tolerance has been added to your account. However, we may refuse to pay an overdraft at any time, even though we may have previously paid overdrafts. We have no obligation to notify you before we pay or return any item. It is important to remember that Overdraft Tolerance is a purely discretionary benefit offered by the Credit Union. If at any time we determine that your account is no longer eligible for Overdraft Tolerance for any reason, we can discontinue it immediately without notice to you. Overdraft Tolerance may be reduced if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, you have filed bankruptcy, you have not updated your current address with us, your aggregate deposits within 32 days are less than your Overdraft Tolerance limit, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day.

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

you are **not** included in your available balance as may be provided to you through online banking, mobile banking and/or at an ATM.

**8. When is the overdraft amount due?** The total of the overdraft (negative) balance in your checking account, including any and all fees and charges, is due and payable upon demand, and you are required to deposit sufficient funds to cover the overdraft paid by us and pay the related fees. Your account must be brought positive within 32 days for a minimum of one full business day.

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

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

**11. Right of Setoff.** In addition to any other rights that we may have, you agree that any deposits, future deposits, or other credits to any account in which you may now or in the future may have an interest are subject to our right of setoff for any liabilities, obligations or other amounts owed to us by you (e.g. overdrafts and any related fees and charges) and such is applicable irrespective of any contribution to the account or source of funds in the account. Moreover, unless you decline Overdraft Tolerance (see below), you consent and expressly agree that the application of setoff of funds in any account includes the setoff of government benefits (such as Social Security and other public benefit funds) deposited to the account from which the overdraft or related fees are paid to the maximum extent permitted by applicable state and federal law. Each person who causes an overdraft, which is paid by us, agrees to be individually and jointly obligated to repay the unpaid negative balance in accordance with the terms and conditions of Overdraft Tolerance.

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

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

**14. Your Right to Decline Overdraft Tolerance. Any owner of the checking account may decline the service.** If you prefer not to have the Service, visit us in a branch, contact us at 248.549.3838, or write to us at OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073, and include your name, member number and a statement that you are declining the Credit Union's Overdraft Tolerance Service and we will remove the Service from your checking account. If you decline the Service, you will still be charged an NSF Fee for each item returned each time an item is presented for payment and returned unpaid due to an insufficient available balance.

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

**THE BEST WAY TO KNOW HOW MUCH MONEY YOU HAVE AND AVOID PAYING OVERDRAFT FEES IS TO RECORD AND TRACK ALL OF YOUR TRANSACTIONS CLOSELY. PLEASE REVIEW THIS INFORMATION CAREFULLY. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT US AT 248.549.3838 OR VISIT ANY BRANCH.**

**Notice of Receipt of ACH Items.** Under the operating rules of the National Automated Clearing House Association which are applicable to ACH transactions involving your account and as permitted by law, we are not required to give you next day notice of receipt of an ACH item, and we will not do so. We will continue to notify you of the receipt of payments in the periodic statements we provide to you.

**Provisional Payment (ACH Origination).** Credits given by any Receiving Depository Financial Institution to the receiver with respect to any automated clearing house credit entries subject to Article 4A of the Uniform Commercial Code (UCC4A) are provisional until the Receiving Depository Financial Institution has received final settlement through a Federal Reserve Bank, or has otherwise received payment as provided on 4A-403(a) of UCC-4A. If the Receiving Depository Financial Institution does not receive such final settlement or payment, then they shall be entitled to a refund from the receiver of the amount so credited, and we shall not be deemed to have paid the receiver the amount of such entry.

**Provisional Payment (ACH Receipt).** Credit given by us to you with respect to any automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator

of the entry) shall not be deemed to have paid you the amount of such entry.

**Choice of Law.** We may accept payments on your behalf for your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the State of Michigan as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

**Expenses.** If we incur any costs or expenses (including actual attorneys' fees), you agree to reimburse us for these amounts. You further agree that such reimbursement is without limitation, and may be applied to all situations including those involving any: (a) unpaid returned item; (b) overdrawn account with us; (c) attachment, garnishment of levy against your account; and (d) other situation described in these Agreements and Disclosures and that describes your liability to us.

**Inactive or Dormant Accounts.** Inactive accounts (accounts with no withdrawals or deposits within a one-year period) may be subject to an Inactive/Dormant Account Fee. If no activity occurs in your account within the time period specified by applicable state law, the property in your account may be subject to transfer to the appropriate state authority ("escheatment"). We have no liability if your account becomes dormant and is therefore subject to escheatment in accordance with applicable state law.

**Lien Impressionment and Setoff.** Except for debts that are secured by your principal residence, if you owe us money as a borrower, guarantor, endorser or otherwise, we have a lien on the funds in any account in which you have an ownership interest, regardless of their source, unless the account is an IRA or the lien is prohibited by law, and any other funds or property under our care, custody and/or control. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Credit Union a consensual security interest in your accounts (except IRAs) and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union, except for obligations secured by your residence, unless prohibited by applicable law. You agree that our rights will continue even after your account(s) are closed, and for as long as we are legally permitted to collect the debt.

**Credit Reporting Notice.** We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Minimum Balance Requirements, Fees and Service Charges.** You agree to pay us any applicable fees or charges, and are responsible for any minimum balance requirements and deposit requirements called for in our Agreements and Disclosures provided to you when you opened your account. In any case and with proper notice to you, fees, charges, balance requirements and deposit requirements may be changed by us for time to time.

**Restrictive Legends.** We are not liable for any consequences resulting from the payment of a share draft/check that contains a restrictive legend or other such limitation (e.g. "Void after 90 days", "Not valid over \$500", or "Two signatures required") unless we have previously agreed, in writing to the restrictions and/or limitations.

**Negative Information Notice.** We may report information about your loan, share, or deposit accounts to consumer reporting agencies. Late payments, missed payments, negative balances, and other default on your accounts may be reflected in your credit report.

**Periodic Check of Ownership Arrangements.** You agree to check all records related to your account periodically (not less than once per year) to ensure that all ownership and beneficiary arrangements are set up in the way that you desire. You agree to contact the credit union immediately if any ownership or beneficiary arrangement is not how you wish it to be. You further agree to hold the credit union harmless from any claims that any ownership or beneficiary arrangement related to your account is not set up as you desire.

**Telephone Monitoring and Calling.** From time to time you agree we may monitor and record telephone calls made or received by us or our agents regarding your account to assure the quality of our service. In order for us to service the account or to collect any amounts you may owe, and subject to applicable law, you agree that we may from time to time make calls and send text messages to you using prerecorded/artificial voice messages or through the use of an automatic dialing device at any telephone number you provide to us in connection with your account, including a mobile telephone number that could result in charges to you.

**Termination of Account(s) and Service(s).** We, in our sole discretion, may terminate, limit or restrict, as we in our sole discretion deem appropriate, any of your account(s) or service(s), including but not limited to loan services and electronic services, or place a freeze on any sums on deposit with us at any time without notice or require you to close your account(s)/service(s). We may also require you to apply for a new account(s)/service(s) if: (1) there is a request to change the owners or authorized users; (2) there is a fraud/forgery or unauthorized use committed or reported; (3) there is a dispute as to ownership of any account or sum on deposit; (4) there are any share drafts that are lost or stolen; (5) there are returned unpaid items-transactions not covered by an overdraft protection plan with us or any abuse of any such plan per our assessment thereof; (6) there is any misrepresentation regarding any account(s) or service(s) or any other abuse of any of your accounts(s) or service(s); (7) the Credit Union incurs any loss or believes it may incur any loss relating to any loan(s), account(s) or service(s) you have with us; (8) if we believe you have been negligent in protecting any access devices or codes; (9) we deem it necessary to protect the Credit Union from any risks or losses, or otherwise deem it to be in the best interests of the Credit Union, our members or our employees; (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) if bankruptcy or any other insolvency proceeding is filed by or against you, or if we otherwise deem you to be insolvent or incapable of meeting your obligations to us; (12) you refuse or fail to cooperate as provided in this Agreement; or (13) you violate any Credit Union policy, procedure or standard or any law, regulation or rule. We, on our own accord, may place a stop payment on any share draft, item or transaction if we are notified or otherwise reasonably believe that any of the foregoing circumstances have occurred. If you do not accept any deposit or part of a deposit that we attempt to return after termination, then such deposit will no longer earn dividends. You may terminate an individual account by notifying us in writing. We have the right to require the written

consent of all owners to terminate a joint account. We are not responsible for any draft, withdrawal, item or transaction after your account is terminated. However, if we pay any item after termination, you agree to reimburse us.

**Assignability.** You may not assign or transfer any interest in your account.

**Agreements and Disclosures.** The Agreements and Disclosures provided to you at the time you opened your account and referred to throughout this Agreement contain: (a) a list of fees and charges applicable to your account; (b) the dividends and applicable Annual Percentage Yield (APY); (c) how dividends are credited or compounded; and (d) other pertinent information related to your account. Your Agreements and Disclosures may be amended by us from time to time in a manner as prescribed by law.

**Stop Payments.** You may ask us orally to stop payment on a share draft/check. For any such request to remain valid, however, you must also supply us with a written request within 14 days after you make any such oral request. Your request must be to us in a timely manner so that we have a reasonable opportunity to act on your request. A written stop payment request is effective for six months. If at the end of six months, you request us to continue the stop payment order, that request will be treated as a new request. We are not liable if we pay a share draft/check which you have requested us to stop payment on as long as we act in good faith and exercise ordinary care.

In any event, any damages that we might otherwise be liable for shall not exceed that amount of the involved share draft/check. If we do pay a share draft/check for which you have requested stop payment and as a result any other item is returned unpaid by us due to non-sufficient funds, we are not liable for any consequences resulting from such action. If your account is a joint account, any owner of the account may request a stop payment. Any release of a stop payment order must be made by the person who made the request. If you ask us to stop payment on a pre-authorized transfer, your request will be processed under the provisions of Our Electronic Fund Transfer Agreement with you. Stop payment requests are also subject to the terms and conditions of the order for stop payment form related to any such request.

**Lost, Destroyed, or Stolen Certified, Cashier's, Teller's, or Corporate Checks.** Under some circumstances you may be able to assert a claim for the amount of a lost, destroyed, or stolen certified, cashier's, teller or corporate check. To assert the claim: (a) you must be the remitter (or drawer of a certified check) or payee of the check, (b) we must receive notice from you describing the check with reasonable certainty and asking for payment of the amount of the check, (c) we must receive the notice in time for us to have a reasonable opportunity to act on it, and (d) you must give us a declaration of your loss with the respect to the check (form supplied by us). Even if all of these conditions are met, your claim may not be immediately enforceable. We may pay the check until the ninetieth day after the date of the check (or the date of acceptance of a certified check). Therefore, your claim is not enforceable until the ninetieth day after the date of the check or date of acceptance, and the conditions listed above have been met. If we have not already paid the check, on the day of your claim is enforceable, we become obligated to pay you the amount of the check. We will issue you another check.

At our option, we may pay you the amount of the check before your claim becomes enforceable. However, we will require you to agree to indemnify us from any losses we might suffer. This means that if the check is presented after we pay your claim, and we pay the check, you are responsible to cover our losses. We may require you to provide a surety bond to assure that you can pay us if we suffer a loss.

**Share Draft/Checks and Other Account Access Devices.** Any share draft/check or other account access device which does not meet our standards for acceptance may be rejected by us, whether such standards are established by law, regulation or our own policy.

**Postdated, Stale or Overdraft share drafts/checks.** You understand that postdating a share draft/check will have no effect on whether or not it is honored prior to or after the date of any such shared draft/check. A stale share draft/check is any share draft/check received by us that is dated 6 months or more prior to the date of receipt. We may pay or refuse to pay any posted, stale, or overdraft share draft/check, or other item presented for payment on your account without any liability.

**Check Safekeeping.** Share draft/Check safekeeping is automatic on your account and your cancelled share draft/checks will not be returned to you. You understand that cancelled share draft/checks retained by us are later destroyed after a reasonable period of time. If you subsequently request a copy of a share draft/check and we are unable to supply it, then we shall not be liable for any damage you may sustain in excess of the face amount of the involved share draft/check.

**Periodic Statements.** You will be provided with a periodic statement showing activity on your account. If you believe any statement reflects discrepancies, you must notify us of such discrepancies within 60 days from the date we mailed the statement to you. If the discrepancy noted is the result of an electronic fund transfer, then the provisions of our Electronic Fund Transfer Agreement with you will control resolution of the matter.

Failure to notify us of any discrepancies within 60 days from the date we mailed the statement to you may result in your failure to receive credit to your account for altered or unauthorized share draft/checks.

**Amendments.** We may change any of the items of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. When we change this Agreement, you may close the account if you do not agree to the changes; if you continue to use the account or keep the account open after the effective date of such change, you will be deemed to have agreed to the changes.

**Notice of Name or Address Changes.** You are responsible for notifying us of any address or name change. Whenever we are required to send you notice, the Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us in writing. The Credit Union requires all notices of change in address or name to be in writing. Notices to us should be sent to:

**OUR Credit Union**  
**3070 Normandy Rd**  
**Royal Oak, MI 48073**

**Other Notices.** All notices regarding the account will be posted in our office lobbies or will be sent to you to the address shown on your statement. In the event of joint ownership, notice by or to any one joint owner shall be deemed notice by or to all. We reserve the right not to send notice for accounts we consider inactive.

**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.

**Waivers.** You agree and understand that our failure or delay to exercise any right, remedy, power, or privilege available to us pursuant to this Agreement shall not affect or disallow our future exercise of that right, remedy, power, or privilege.

**Prohibited Internet Gambling Transactions.** All transactions in connection with the participation of another person in unlawful internet gambling are prohibited from being processed through your account. Such transactions include those involving the use of: (a) credit, or proceeds of credit, extended to or on behalf of another person (including credit extended through the use of a credit card); or (b) electronic fund transfers, or funds transmitted by or through a money transmitting business, or the proceeds of an electronic fund transfer or money transmitting service, from or on behalf of another person; or (c) any check, draft, or similar instrument that is drawn by or on behalf of another person and is drawn on or payable at or through any financial institution.

**Our Right to Place a Hold on Your Account(s).** If at any time we believe that your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, at our discretion, freeze the funds in the account and in other accounts you maintain with us, without any liability to you, until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account funds, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means, such as online banking or text alerts as permitted by law. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

**Permitted Time for Filing a Lawsuit.** You must file any lawsuit or arbitration against us within one year after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This limit is in addition to limits on notice as a condition of making a claim.

**Use of Recording Devices.** The Credit Union does not permit its Members, you, or members of the general public to use electronic, digital or other recording devices to record in-person, telephonic or other communications or interactions of or with Credit Union personnel without the express prior consent of the Credit Union management. The Credit Union expressly revokes, rescinds and withdraws any consent or permission to such recording that might otherwise be implied by law.

**Member Provided Content.** If you send the Credit Union a photograph, image, video or other content ("Content"), you are granting the Credit Union a non-exclusive, transferrable, sublicensable, royalty-free, worldwide license to use, host, publish, distribute and/or display such Content for any purpose, in any and all media now known or hereafter devised, on the Credit Union's website, in promotional or informational materials, and/or on social media, for publicity and promotional purposes without further compensation unless prohibited by law. By providing Content to the Credit Union, you represent and warrant that you have the right to grant the rights and licenses described in this section and further represent and warrant that the Content does not violate, misappropriate or infringe on the rights of any third party.

**Consent to Filming and Photography.** When you enter upon Credit Union property or attend a Credit Union meeting, event or program, you enter an area where photography, audio, and/or video recording may occur. By participating in any of the foregoing activities, you consent to photography, audio recording, video recording and the release, publication, exhibition, distribution, display or reproduction of same for any and all purposes, including promotional purposes, advertising, inclusion on the Credit Union website, social media or any other purpose by the Credit Union. You release the Credit Union, its officers, directors and employees, and all other persons involved from any liability connected with the taking, recording, digitizing, display, distribution or publication and use of photos, images, video and/or sound recordings. You waive all rights you may have to any claims for payment of royalties in connection with any use, display, exhibition, streaming, webcasting, distribution or other publication of these materials regardless of the purpose of same, and further waive any right to inspect or approve any photo, video or audio recording taken by the Credit Union or the person/entity designated to do so by the Credit Union.

**Non-Solicitation.** The Credit Union prohibits the solicitation, distribution and posting of materials on or at the Credit Union's property by any member, employee. As used herein, the term "solicitation" includes canvassing, soliciting or seeking to obtain support for an elected office or Board position; seeking to obtain membership in or support for any organization; requesting contributions; posting or distributing handbills, pamphlets, petitions, or other materials of any kind; use of Credit Union resources (including without limitation bulletin boards, computers, mail, e-mail and telecommunication systems, photocopiers and telephone lists and databases); peddling or otherwise selling, purchasing or offering goods and services for sale or purchase; and distributing advertising materials, circulars or product samples, or engaging in any other conduct relating to any outside business interests or for profit or personal economic benefit. The Credit Union reserves the right, in its sole and absolute discretion, to exempt from this non-solicitation prohibition, certain non-political non-profit organizations/charities that support the mission of the Credit Union and/or that the Credit Union supports as part of charitable and community mission, as well as Credit Union-sponsored programs/events related to the Credit Union's products and services. Whether a particular group, organization or person satisfies this exception shall be determined by the Credit Union in its sole discretion.

**Governing Law.** This Agreement shall be governed by the laws, including applicable principles of contract law, and regulations of the State of Michigan, except as superseded by federal laws and regulations. This Agreement is also subject to the Credit Union's Bylaws, and to local clearinghouse rules.

Except as otherwise set forth in the Resolution of Disputes by Arbitration provision below, unless otherwise required by applicable law, any action brought pursuant to this Agreement against the Credit Union must be brought in the local State District Court or State Circuit Court with jurisdiction over the location of the Credit Union's principal place of business

**Limitation of Liability.** EXCEPT WHERE REQUIRED BY LAW OR THIS AGREEMENT SPECIFICALLY PROVIDES OTHERWISE, WE WILL NOT BE LIABLE FOR ANY ACTION OR INACTION EXCEPT FOR OUR INTENTIONAL MISCONDUCT OR GROSS NEGLIGENCE. EXCEPT AS MY BE OTHERWISE REQUIRED BY LAW, YOU AGREE THAT IN NO EVENT SHALL THE CREDIT UNION'S LIABILITY TO YOU EXCEED YOUR ACTUAL DAMAGES OR THE SUM OF \$5,000, WHICHEVER IS LESS. IN NO EVENT WILL CREDIT UNION BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT.

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

- A. Agreement to Arbitrate Disputes.** Either you or we may elect, without the other's consent, to require that any dispute between us concerning your membership, your deposit accounts ("Accounts") and the services related to your membership and Accounts, including but not limited to all disputes that you may raise against us, must be resolved by binding arbitration, except for those disputes specifically excluded below.
- B. No Class Action or Joinder of Parties.** YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.
- C. Disputes Covered by Arbitration.** YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL. Any claim or dispute relating to or arising out of your Accounts or our relationship will be subject to arbitration, regardless of whether that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to your Accounts. Disputes include not only claims made directly by you, but also made by anyone connected with you or claiming through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its affiliates, successors, assignees, officers, directors, employees, and agents, and claims for which we may be directly or indirectly liable, even if we are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Resolution of Disputes by Arbitration provision, the other party may elect to proceed in arbitration pursuant to this Resolution of Disputes by Arbitration provision.

- D. Disputes Excluded from Arbitration.** Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual (non-class, non-representative) claim for relief. However, if a matter in small claims court is removed, transferred, or appealed to a non-small claims court, that claim shall be subject to this Resolution of Disputes by Arbitration provision. Our Claims or disputes against you arising from your status as a borrower under any loan agreement with the Credit Union or to collect any funds you may owe us are also excluded from this Resolution of Disputes by Arbitration provision.
- E. Commencing an Arbitration.** The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association or JAMS. If you initiate the arbitration, you must notify us in writing at:

OUR Credit Union  
Attention: CEO  
3070 Normandy Rd  
Royal Oak, MI 48073

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

American Arbitration Association  
1-800-778-7879 (toll-free)  
www.adr.org

JAMS  
1-800-352-5267 (toll-free)  
www.jamsadr.com

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

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



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

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

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

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of account opening or within 30 days of receiving this notice, whichever is sooner, including the following information:

a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;

b. You must send Your written notice to us at the following address:

OUR Credit Union  
Attention: CEO  
3070 Normandy Rd  
Royal Oak, MI 48073



## TRUTH IN SAVINGS DISCLOSURE

**THE FOLLOWING DISCLOSURES CONTAIN IMPORTANT INFORMATION AND THE TERMS AND CONDITIONS OF ANY ACCOUNT OR ACCOUNTS THAT YOU MAY HAVE WITH US AND ARE PERFORMED AS REQUIRED BY THE TRUTH-IN-SAVINGS ACT. WHEREVER USED, "APY" MEANS ANNUAL PERCENTAGE YIELD.**

The Current Dividends sheet and Fee Schedule referenced in this document set forth certain conditions, rates, fees, and charges applicable to your accounts at OUR Credit Union. The Current Dividends and Fee Schedule are available at [www.ourcuonline.org](http://www.ourcuonline.org) and at our branch locations. If you would like to receive this information by mail, or if you have any questions regarding this disclosure or accounts offered by OUR Credit Union, please contact us at (248)549-3838.

### **SPECIFIC TERMS APPLICABLE TO YOUR PRIMARY AND OTHER SHARE ACCOUNTS**

**Variable Rate Information.** These accounts are subject to a Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$5.00. You must maintain a balance of \$100.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** We may limit the number of transfers and/or electronic withdrawals in accordance to Federal Regulation D.

### **SPECIFIC TERMS APPLICABLE TO YOUR OAKEY DOKEY KIDS CLUB SHARE ACCOUNT**

**Variable Rate Information.** This account is subject to a Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$5.00. You must maintain a balance of \$10.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** We may limit the number of transfers and/or electronic withdrawals in accordance to Federal Regulation D.

### **SPECIFIC TERMS APPLICABLE TO YOUR TEEN SHARE ACCOUNT**

**Variable Rate Information.** This account is subject to a Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$5.00. You must maintain a balance of \$100.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** We may limit the number of transfers and/or electronic withdrawals in accordance to Federal Regulation D.

### **SPECIFIC TERMS APPLICABLE TO YOUR HOLIDAY SPENDING SHARE ACCOUNT**

**Variable Rate Information.** This account is subject to a Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$5.00. You must maintain a balance of \$100.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** On November 1st of each year, your entire account balance existing on that date will automatically be transferred to your primary share account.

### **SPECIFIC TERMS APPLICABLE TO YOUR BASIC AND FRESH START CHECKING ACCOUNT**

**Dividend Information.** No dividends are paid on this account.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$20.00.

**Transaction Limitations.** No transaction limitations apply to this account.

### **SPECIFIC TERMS APPLICABLE TO YOUR PREMIUM CHECKING ACCOUNT**

**Dividend Information.** This account is subject to a Tiered Variable Rate. You must be signed up for eStatements and use your debit card at least 20 times a month (excluding ATMs) to obtain the disclosed APY.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$20.00.

**Transaction Limitations.** No transaction limitations apply to this account.

### **SPECIFIC TERMS APPLICABLE TO YOUR FRESH START SHARE DRAFT/CHECKING ACCOUNT**

After 12 months, members who keep their account in good standing may apply to convert to a Basic or Premium checking account.

**Dividend Information.** No dividends are paid on this account.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$20.00.

**Transaction Limitations:** Accounts are not eligible for Courtesy Pay (ODP), Shared Branching within the first 90 days, nor ATM deposits or paper statements. ATM/Debit card transactions are also limited. After 12 months, members who keep their account in good standing may apply to convert to a Basic or Premium checking account.

### **SPECIFIC TERMS APPLICABLE TO YOUR MONEY MARKET ACCOUNT**

**Tiered Variable Rate Information.** This account is subject to a Tiered Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$2,500.00. You must maintain a balance of \$2,500.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** We may limit the number of transfers and/or electronic withdrawals in accordance to Federal Regulation D.

### **SPECIFIC TERMS APPLICABLE TO YOUR IRA/ESA SHARE ACCOUNTS**

**Variable Rate Information.** These accounts are subject to a Variable Rate.

**Transaction Limitations.** Individual Retirement Accounts are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or your tax advisor for additional information.

### **SPECIFIC TERMS APPLICABLE TO YOUR HEALTH SAVINGS SHARE ACCOUNT**

**Variable Rate Information.** This account is subject to a Variable Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$5.00. You must maintain a balance of \$100.00 in your account each day to obtain the disclosed APY.

**Transaction Limitations.** Health Savings Accounts are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your tax advisor for additional information.

### **SPECIFIC TERMS APPLICABLE TO YOUR TERM SHARE & IRA TERM SHARE/CERTIFICATE ACCOUNTS**

**Fixed Rate Information.** These accounts are subject to a Fixed Rate.

**Minimum Balance Requirements.** The minimum balance required to open these Accounts is \$500.00. You must maintain a balance equal to the minimum balanced required to open your account each day to obtain the disclosed APY and to keep your account open.

**Early Withdrawal Provision.** We will impose a penalty if you withdraw any of the principal funds before the maturity date. The penalty imposed will equal 30 days of dividends on the amount withdrawn for accounts having a term of less than one year; and 90 days of dividends on the amount withdrawn for accounts having a term equal to or greater than one year.

**Renewal Policies.** Your account will renew automatically at maturity and you will have a grace period of 10 calendar days following the maturity date to make withdrawals without penalty.

**Transaction Limitations.** Once your account is established, you may not make withdrawals of principal from your account. Individual Retirement Accounts are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see your IRA Agreement or your tax advisor for additional information.

## **GENERAL TERMS APPLICABLE TO ALL ACCOUNTS**

**Member in Good Standing.** The account services described in these Agreements and Disclosures are available to those members in good standing with the credit union. We reserve the right to suspend services to a member who is not in good standing, which includes members that have:

- a delinquent loan.
- a Primary Share Account balance below the \$5.00 minimum.
- an unresolved deposited returned check.
- unpaid and uncollected credit union fees.
- a negative balance on an account.
- caused a financial loss to the Credit Union.
- committed fraud or any other misdeed against the credit union or against a person on the premises of the credit union.

**NonSufficient Funds Returns.** Any share draft/check or pre-authorized transfer, or transactions made through the use of your ATM or Debit Card, or other electronic means, as applicable (including any in-person transaction), that is presented to us for payment on your account when your account lacks sufficient collected funds to pay any such item may, at our option, be returned for nonsufficient funds or we may honor any such item and charge you a fee for doing so.

**Minimum Balance Requirements.** To be a member and maintain accounts with us you must purchase one share in the credit union. The par value of a share in this credit union is \$5.00. If the balance in your share account drops below one share (\$5.00) for a period of six months or more, we may at our option, close your account.

**Variable Rate Information.** For all dividend-bearing accounts (except for certificate accounts), the dividend rate and APY may change every dividend period based on the determination of the Credit Union Board or Directors.

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

**Withdrawal of Dividends Prior to Maturity.** For term share/certificate accounts, the APY assumes that interest remains on deposit until maturity. A withdrawal will reduce earnings.

**Additional Transaction Limitations.** During any month you may not make more than six (6) withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized automatic or computer transfer, telephonic order or instruction, check, draft, debit card, or similar order to a third party. If you exceed the transfer limitations herein, your account will be subject to closure or a fee.

The credit union reserves the right to require a member intending to make a withdrawal to give written notice to such intent not less than 7 days and up to 60 days before any such withdrawal.

**Compounding and Crediting.** For all dividend-bearing accounts, dividends will be earned daily for each day on which your balance exceeds the minimum daily requirement for your account. For all dividend-bearing accounts, the dividend period is monthly and dividends will be compounded and credited to your account monthly. You will not be paid any dividends that have accrued but have not yet been credited at the time you close your account.

**Balance Computation Method.** For all dividend-bearing accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in your account each day.

**Accrual on Non-cash Deposits.** For all dividend-bearing accounts, dividends will begin to accrue on the business day that you place non-cash items (e.g. checks) into your account.

**Fees and Charges.** Any fees and charges applicable to your account are disclosed separately in the "Schedule of Fees".

## **Check 21 Consumer Awareness Disclosure**

## **Important Information About Your Checking Account**

### **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.

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

### **What are my rights regarding substitute checks?**

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

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

If you use this procedure, you may receive up to the amount of the substitute check or \$2500.00, whichever is less (plus interest if your account earns interest) by the tenth business day after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than the 45th calendar day 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 the OUR Credit Union, 3070 Normandy, Royal Oak, MI 48073, ph# (248)549-3838, or [help@ourcuonline.org](mailto:help@ourcuonline.org). You must contact us within 40 calendar days of the date that we mailed 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 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, or the following information to help us identify the substitute check: the check number, the date of the check, the amount of the check and the name of the payee to whom you wrote the check.



## ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE

**THIS IS YOUR ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE. IT INCLUDES NECESSARY FEDERAL STATEMENTS AS REQUIRED BY THE ELECTRONIC TRANSFER ACT (15 U.S.C. SECTION 1693 ET SEQ) AND REGULATION E (12 CFR 205 ET SEQ) AND ANY SPECIAL INSTRUCTIONS REGARDING THE USE OF YOUR AUTOMATED TELLER MACHINE (ATM) CARD AND MASTERCARD DEBIT CARD, OUR AUDIO RESPONSE SYSTEM ("TOPS"), OUR PERSONAL COMPUTER ACCOUNT ACCESS SYSTEMS ("ONLINE BANKING"), EACH WITH THEIR CORRESPONDING PERSONAL IDENTIFICATION NUMBER (PIN) OR ACCESS CODE, AND ANY CHECKS YOU AUTHORIZE TO BE PROCESSED ELECTRONICALLY ("E-CHECK").**

**ATM Card, Mastercard Debit Card, TOPS, Online Banking AND E-Check Agreement.** This Agreement applies to any electronic fund transfer made to or from your account(s) by you or by any user who has access to your account with actual, apparent or implied authority for use of your account. Electronic fund transfers to and from your account can be made through the use of, but may not be limited to the following: (a) your card in Automated Teller Machines (ATM) or at any place that it is honored including those transactions made through the use of the appropriate PIN in conjunction with your card; (b) our TOPS Audio Response System; (c) our Online Banking Personal Computer Account Access System; and (d) any check which you authorize the payee to process electronically. An electronic fund transfer is any transfer of funds which is performed through the use of your card, our TOPS Audio Response System, our Online Banking Personal Computer Account Access System, E-Check or other electronic device. You understand that your card and any Personal Identification Numbers (PINS) or Access Codes are issued by us and are not transferable. The use of your card, PIN and/or any other Account access device is subject to the following terms. You agree: (a) to abide by our rules and regulations as amended related to the use of your card, PIN and/or other Account access device; (b) that we may follow all instructions given to machines; (c) not to use your card for illegal transactions including, but not limited to, advances made for the purpose of gambling and/or wagering where such practices are in violation of applicable state and/or federal law; and (d) that each withdrawal by you or by any authorized user of your card or PIN may be charged to your share or share draft account, as appropriate, and will be treated as though it were a share withdrawal except that: (1) we may charge withdrawals to your share account in any order we determine; and (2) we cannot honor stop payment requests on ATM and POS withdrawals.

We may, but are under no obligation to do so, process an Electronic Fund Transfer that exceeds the balance in your savings and/or share draft/checking account. In the event that any such transfer occurs, you agree to immediately pay us the overdrawn amount and to the extent permitted by law, any associated fees and charges.

**Joint Accounts.** If this is a joint account, you agree to be jointly and severally liable under the terms of this Agreement. You understand that any account access device that is requested and approved will be mailed only to the primary account holder at the address that we have for you on file. We may refuse to follow any instructions which run counter to this provision.

**Delayed Funds Availability Notice.** Subject to our Delayed Funds Availability Policy, deposits made at OUR Credit Union locations may not be posted to your account until they are received and verified by us. All deposited items are removed from machines each business day. We are not responsible for delays in deposit posting due to improper identification on the deposit envelope. See our Funds Availability Policy Disclosure for our policy regarding the availability of your deposits.

**Issuance of Personal Identification Numbers and Access Codes.** You will be issued separate Personal Identification Numbers (PINs) to be used in conjunction with ATM Card and Mastercard Debit Card transactions and separate Access Codes to be used in conjunction with TOPS and Online Banking transactions. Your use of your PIN or Access Code is your authorization to us to withdrawal funds from your share account or your share draft/ checking account to cover such transactions.

## TYPES AND LIMITATIONS OF SERVICES

**ATM Card Transactions.** You may use your card in conjunction with your PIN in ATMs and/or any such other machines or facilities as we may designate to: (a) withdraw cash from your share and share draft/checking account(s) that you may have with us; (b) transfer funds between your share and share draft/checking accounts that you may have with us; (c) make deposits to your share and share draft/checking account(s) that you may have with us; and (d) make loan and account balance inquiries.

You may also use your card together with your PIN to make Point of Sale (POS) withdrawals from your share draft/checking account and to purchase goods and services at any location where the card is accepted. If you do use your card for such transactions, you authorize us to withdrawal funds up to the available balance of your account(s) to cover any such transactions, provided you have available funds.

At the present time ATM and POS withdrawals are subject to a combined maximum daily amount (share, line of credit and share draft combined) of not more than \$750.00 (at your option as low as \$50.00 per day), provided you have enough money in your accounts. For security reasons, there are limits on the number of transactions you can make using our ATM Card service.

**Mastercard Debit Card Transaction.** You may use your card in conjunction with your PIN in ATMs and/or any such other machines or facilities as we may designate to: (a) withdraw cash from your share and share draft/checking account(s) that you may have with us; (b) transfer funds between your share and share draft/checking accounts that you may have with us; (c) make deposits to your share and share draft/checking account(s) that you may have with us; and (d) make loan and account balance inquiries.

You may also use your card together with your PIN to make Point of Sale (POS) withdrawals from your share draft/checking account and to purchase goods and services at any location where the card is accepted. If you do use your card for such transactions, you authorize us to withdrawal funds up to the available balance of your account(s) to cover any such transactions, provided you have available funds.

At the present time ATM and POS withdrawals are subject to a combined maximum daily amount (share, line of credit and share draft combined) of not more than \$750.00 (at your option as low as \$50.00 per day), provided you have enough money in your accounts, whereas POS withdrawals involving your signature are subject to a maximum daily amount (share, line of credit and share draft combined) or not more than \$3,000 (at your option as low as \$50.00 per day) provided you have enough money in your accounts. For security reasons, there are limits on the number of transactions you can make using our Mastercard Debit Card service.

**TOPs Transactions.** You may use TOPs in conjunction with your Access Code to make the following types of transactions on designated accounts; (a) telephone transfers of funds between your share and share draft/checking account(s); (b) telephone withdrawal of funds from your share and share draft/checking account(s); (c) make payments on loan accounts with us from your share and share draft/checking account(s); (d) make advances from your line of credit account(s) that you may have with us; and (e) miscellaneous inquiries on credit union services that affect your account. TOPs operates 24 hours every day. If you attempt to use the system and are told that "the system is not available", please call back later when service is restored.

**Online Banking Transactions.** You may use Online Banking in conjunction with your Access Code and a personal computer for the following services: (a) transfer funds between your account(s); (b) make advances from your line of credit accounts(s) that you may have with us; (c) make payments on loan accounts with us from your share and share draft/checking account(s); (d) withdraw funds from your share and share draft/checking account(s); and (e) miscellaneous inquiries on Credit Union services that affect your account.

**Bill Payment Transactions.** You may also use Online Banking in conjunction with your Access Code and a personal computer for the following services; (a) authorize the credit union to issue payments in amounts up to \$25,000.00 on your behalf, except to the extent that such payments are for governmental agencies, state and local taxing authorities, court-ordered payment and/or addresses outside the United States of America; and (b) check status of payments previously authorized through the bill payment service. In order to use the bill payment service for such transactions, you must have a checking account with us. By completing an online bill payment transaction using the bill payment service, you authorize us to post any such payments to your checking account. Bill payment service payments will be made by check or electronic transfer and may take as long as 10 business days from the date requested to be sent to the payees. The credit union cannot guarantee the time any payment will reach any of your payees and accepts no liability for any service fees or late charges levied against you. Payments requested to be sent on dates that do not exist in a given month (i.e. February 30th or April 31st), or fall on Saturdays, Sundays, Federal Reserve Bank and other credit union observed holidays will be sent on the next business day.

**Financial Snapshot.** You may also use online banking in conjunction with your Access Code and a personal computer for the following services; (a) add multiple share and loan accounts from different Institutions to aggregate your finances into one screen; set goals and text alerts; and create a budget.

**E-Check Transactions.** You may authorize a merchant or other payee to make a one-time electronic payment from your share draft/checking account using information from your share draft/check ("E-Check") to: (a) pay for purchases; or (b) pay bills.

**Ownership.** Your card and/or any other account access device will remain our property and may be cancelled or its use restricted by us at any time without notice. You agree to surrender it and to discontinue its use immediately upon our request. You will be required to return any account access devices to us immediately upon the closing of your account.

**Notification of Pre-Authorized Deposits.** If you have arranged to have direct deposits made to your account at least once every 60 days (from your employer, the Federal Government or other payor), you can call us at the telephone number shown in this Agreement to find out whether or not the deposit has been made.

**Right to Stop Pre-Authorized Payments.** If you want to stop any pre-authorized payment, call us at the telephone number shown in this Agreement or write us at the address shown in this Agreement in time for us to receive your stop payment request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. To be sure that a third party does not bill you again for the "stopped" payment or to cancel the entire pre-authorized payment arrangement, contact the third party.

**Our Liability for Failure to Stop Payment.** If you order us to place a stop payment on one of your pre-authorized payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for losses or damages, to the extent provided by law.

**Transaction Slips.** You can get a receipt at any time you make any transaction to or from your account (except Online Banking, Telephonic and Mail-in Transactions, and certain small-value transactions). When an electronic transfer has been made during any given month, you will receive a monthly statement to reflect all electronic fund transfers to or from your account during that statement period. In any case, you will receive a statement at least quarterly. Receipts and statements are admissible as evidence.

**Fees.** We may assess reasonable charges against your account for transactions performed at electronic terminals. If so, we will specify any charges for these or other types of electronic transactions, including automatic transfers, on an accompanying pricing document. We will explain the charges to you when you open your account. You will be provided with a fee schedule, TOPS and Online Banking information after your account is established. Additional fee schedules are available at any of our office locations. When you use an ATM not owned by us, you may be charged a fee by the ATM operator, or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

**Liability for failure to complete transactions.** If we do not properly complete a transaction to or from your account according to this Agreement, we will be liable for your losses or damages. However, we will not be liable if: (a) your account does not contain enough money to make the transaction through no fault of ours; (b) the ATM where you are making the transaction does not have enough cash; (c) the terminal was not working properly and you knew about the breakdown when you started the transaction; (d) circumstances beyond our control prevent the transaction; (e) your card is retrieved or retained by the ATM; or (f) your card or PIN has been reported lost or stolen and we have blocked the account.

**Liability for Unauthorized Use.** Telephone us at once at the telephone number shown in this Agreement or write us at the address shown in this Agreement if you believe your Card, PIN or Access Code have been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your share draft/check. Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit, if applicable). If you fail to tell us within 2 business days after you learn of the loss or theft of your Card or PIN and we can prove that we could have stopped someone from using your Card or PIN without your permission if you had told us, then you could lose as much as \$500. Additionally, if you're periodic statement shows transactions that you did not make, including those made by Card, PIN or other means, you will tell us at once. If you fail to tell us within 60 days after we mail you the first periodic statement on which the transfer appears, you could lose the entire account balance if we can prove we could have stopped someone from taking your money if you had given us notice in time. If a valid reason (such as a long trip or hospital stay) keeps you from giving us notice, we will extend the time periods.

**Special Liability Protection Rules for Mastercard Debit Card.** Unless you have failed to use reasonable care to safeguard your Debit Card from risk of loss or theft, or you have reported two or more incidents of unauthorized use to us in the 12 months immediately preceding any report of unauthorized use, or your account is not in good standing, you will not be liable for any unauthorized transactions made with your lost or stolen Mastercard Debit Card, when used for point-of-sale transactions (excluding transactions performed at an ATM). If your card was lost because you failed to use reasonable care to safeguard the card from the risk of loss or theft, or if you have reported two or more incidents of unauthorized use to us in the 12 months immediately preceding any report of unauthorized use, or if your account is not in good standing, these special rules do not apply, and your liability for the unauthorized use of your Mastercard Debit Card is addressed above.

**Reversal of Transaction.** We will reverse an electronic fund transfer resulting from a point of sale transaction at a Participating Merchant (any merchant who has arranged to accept your card as a means of payment for goods and services) and re-credit your account for the full amount of the transfer if all of the following occur:

- You provide us notice of having made a good faith attempt to seek redress and make an assurance to us of the return to the participating merchant of related goods in dispute, where returnable goods are involved.
- Within four calendar days following the transaction, we receive from you during our normal business hours, a written or oral request for the reversal.
- You verify the reverse order, notice and assurance in writing within 14 calendar days following oral notification, on a form to be provided by us for that purpose. If written notification is not furnished, we shall reinstate the original debits and credits involved in the transaction to the extent of the available account balance.

**In Case of Errors, Or If You Have Questions About Electronic Transfers.** Call us at the address shown in this Agreement or write us at the address shown in this Agreement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must hear from you no later than 60 days after we send you the first statement on which the problem or error appeared.

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



- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. If we have credited your account with funds while investigating an error, we will charge your account for those funds if we conclude no error has occurred. In this provision, all references to 10 business days will be 20 business days if your notice of error involves an electronic fund transfer that occurred within 30 days after the first deposit to your account was made and all references to 45 business days will be 90 business days if your notice of error involves an electronic fund transfer that: (a) was not initiated within a state; (b) resulted from a point-of-sale debit transaction; (c) if your notice of error involves an electronic fund transfer that occurred within 30 days after the first deposit to your account was made.

**Unauthorized Transactions.** To report a lost or stolen Card, PIN, Access Code or any combination thereof, you will call us at the telephone number shown in this Agreement or write us at the address shown in this Agreement. You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your share draft/check without your permission.

**Foreign Transactions.** For transactions initiated in foreign currencies, the exchange rate between the transaction currency and the billing currency (U.S. dollars) will be: (a) 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 Mastercard itself receives; or (b) the government-mandated rate in effect for the applicable central processing date. In each instance you will be charged 8/10th of 1.00% calculated on the final settlement amount for transactions that are initiated in foreign countries, and if your transaction is also initiated in a foreign currency you will be charged an additional 2/10th of 1.00% calculated on the final converted settlement amount.

**Disclosure of Account Information.** We may disclose information to third parties about your account or transactions you make; (1) when it is necessary to complete an electronic transaction; or (2) in order to verify the existence and conditions of your account for a third party such as a credit bureau or merchant; or (3) in order to comply with a government agency or court order, or any legal process; or (4) if you give us written permission. Termination. We may terminate your right to use your Card, PIN or Access Code or cancel this Agreement at any time upon written notice. You may request termination of these services in writing.

**Change in Terms.** We may change the terms and charges for the services shown in this Agreement and may amend this Agreement from time to time. Business Days. Every day is a business day except Sundays and holidays.

**Governing Law.** This Agreement is controlled and governed by the laws of the State of Michigan except to the extent that such laws are inconsistent with controlling federal law.

**Regulatory Authority.** If you believe we may have violated the laws governing Electronic Fund Transfers, you may contact:  
Department of Insurance and Financial Services  
611 W Ottawa, Third Floor  
P.O. Box 30220  
Lansing, MI 48909



## CONSENT TO RECEIVE ELECTRONIC DOCUMENTATION

**THIS IS YOUR CONSENT TO RECEIVE ELECTRONIC DOCUMENTATION AND CONTAINS IMPORTANT INFORMATION CONCERNING THE RECEIPT OF DOCUMENTATION ELECTRONICALLY. PLEASE BE CERTAIN TO READ THIS CONSENT CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

As permitted by law, you hereby authorize us to electronically provide all documentation (agreements, disclosures, notices, statements, and the like) related to our various products and services that you may from time to time request and/or use. The electronic transmission of such documentation may be conducted in a variety of means such as (a) an electronic message ("e-mail") sent to you at the e-mail address specified by you (and/or any other address specified by you); (b) your active retrieval via the internet by any internet access means from a specific internet location (identified by us in an e-mail message sent to you by the credit union); and/or (c) any other means of electronically providing such documentation. You understand and agree that your consent will remain in effect until and unless withdrawn by you either by you unenrolling from electronic statements inside of online banking, or by electronic message sent by you to us or by written request for withdrawal of your consent sent by you to the credit union. Your withdrawal of consent to receive documentation in this manner will take effect within a reasonable time period following the receipt of your request. This authorization does not affect your right to receive such documentation on paper or in a non-electronic form and you may at any time request that any electronically provided documentation be provided in a paper or non-electronic form. You agree to immediately provide us updated contact information in the event that your e-mail address (or any other means you have provided us to contact you) becomes unusable or inaccurate for any reason, and you agree to hold the credit union harmless in the event that you do not receive any required statement or other notice as a result of your failure to notify the credit union of a change in your e-mail address.

A description of the current means used to provide electronic documentation along with current hardware and software requirements to receive such documentation is provided to you below. You will be provided updated information in the event that we change these methods and/or hardware/ software requirements.

To receive electronic records, you understand that the use of a device such as a personal computer ("PC") or personal digit assistant ("PDA") that has graphical user interface, or "browser", capable of accessing and viewing electronic communications reasonably expected to reside on and transmit within the internet will be required. Additionally, various software, such as that which can view an electronic file in a portable document file ("PDF") format; may be required to view certain electronic communications. Our system is currently designed to operate using world wide web technologies and protocols which are adaptable to a wide variety of end user systems. More specifically, our system uses SSL encryption and requires a browser with an appropriate Root CA Security Certificate and uses 40-128 bit encryption, depending upon the specific browser being used to access the system. Some browsers may require an update to their security certificate to properly access the system.



## FUNDS AVAILABILITY POLICY DISCLOSURE

**THIS DISCLOSURE DESCRIBES YOUR ABILITY TO WITHDRAWAL FUNDS FROM YOUR TRANSACTION ACCOUNTS AT OUR CREDIT UNION. YOU SHOULD ALSO REFER TO THE SECTION OF THESE AGREEMENTS AND DISCLOSURES THAT DESCRIBES THE DETAILS OF YOUR SPECIFIC ACCOUNT TYPE FOR ADDITIONAL INFORMATION.**

**General Policy.** Our general policy is to make funds from your deposits available to you on the same business day we receive your deposit. Electronic direct deposits will be available on the same day of deposit. Once they are available, you can withdraw the funds and we will use the funds to pay share drafts/checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and Federal holidays. If you make a deposit prior to closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day that we are not open, we will consider the deposit made on the next business day we are open.

**Longer Delays May Apply.** In some cases, we will not make all of the funds available to you on the same business day we receive your deposit. Depending on the type of check deposited, funds may not be available until the second business day after the day of your deposit. However, the first \$250 of your deposit will be available on the first business day. If we are not going to make all of the funds from your deposit available on the same business day we receive your deposit, we will notify you at the time of your deposit and 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 place a hold after you have left the premises, we will mail the notice to you the day after we receive your deposit. If you need access to your deposited funds right away, you should ask us at the time of your deposit when the funds will be available. In addition, funds you deposit by check may be delayed up to seven business days after the day of the deposit under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than \$5,525 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of 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 7th business day after the day of your deposits.

In any case, we reserve the right to refuse an item for deposit or encashment.

**ATM deposits.** For deposits made at Automated Teller Machines (ATMs) owned and operated by the credit union, deposits subject to delayed availability will become available for withdrawal on the 2nd business day after the day of deposit. If you make such a deposit prior to closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day that we are not open, we will consider the deposit made on the next business day we are open. For deposits made at Automated Teller Machines (ATMs) not owned and operated by the credit union, deposits subject to delayed availability will become available for withdrawal on the 5th business day after the day of deposit.

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

**Location of Check Endorsements.** Federal law requires all check endorsements to be in the first 1-1/2 inches of the trailing edge of the back of the check. The trailing edge is opposite the left side of the face of the check, the side of the check just behind our address. You will be responsible for any costs incurred by us due to delays in returning checks deposited into your account that do not comply with the endorsement standards.

**Special Rules for New Accounts.** If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the same business day we receive your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the 9th business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the 2nd business day after the day of your deposit. Funds from all other check deposits will be available on the 3rd business day after the day of your deposit.



## CONSUMER WIRE TRANSFER AGREEMENT

This Consumer Member Wire Transfer Agreement (“Agreement”) is made as of the date set forth on the last page of this Agreement (the “**Effective Date**”), by and between OUR Credit Union (“Credit Union” or “us”) and the undersigned Member (“Member” or “you”). This Agreement shall govern Member’s use of the Credit Union’s Wire Transfer Services. By using the Credit Union to send a wire transfer, Member agrees to all of the following terms and conditions.

- 1. Wire Transfer Services.** Subject to the terms and conditions set forth in this Agreement, you authorize the Credit Union, and the Credit Union agrees to honor, execute and charge to your designated Credit Union account(s), in-person requests by you for the wire transfer of funds (“Wire Transfers”).
- 2. Security Procedures.**
  - 2.1 The Credit Union has established security procedures in connection with Wire Transfers (“Security Procedures”). The Security Procedures shall include, but not necessarily be limited to, signature verification and positive identification by at least one photo identification and one other piece of identification and telephone call back procedures. You agree to supply Credit Union, upon request, any information the Credit Union may reasonably request in connection with the Wire Transfer.
  - 2.2. The Credit Union will reject any Wire Transfer request that cannot be verified as provided in this Section. You agree that any Wire Transfer request, or request for amendment to or cancellation thereof that is made pursuant to the Security Procedures set forth in this Section shall be conclusively deemed to be your instruction.
  - 2.3. Except where otherwise required by law, you bear the risk of loss where Wire Transfer instructions are unauthorized or otherwise fraudulent as the direct or indirect action of a person you entrusted at any time with duties to act for you with respect to any Wire Transfer Instructions or applicable Security Procedures, or who obtained information facilitating a breach of the Security Procedures, regardless of how the information was obtained or whether you were at fault.
- 3. Adequacy of Security Procedures.** You acknowledge that the Security Procedures set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time, will not detect errors in the transmission or content of the Wire Transfer instructions. You acknowledge and agree that you will strictly adhere to the Security Procedures as set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time. You further acknowledge and agree that the Security Procedures set forth in this Agreement, and as otherwise implemented by the Credit Union from time to time, are commercially reasonable, and you shall be bound by any Wire Transfer instructions issued in your name and accepted by the Credit Union in good faith and in compliance with the Security Procedures set forth herein and as may otherwise be implemented by the Credit Union from time to time.
- 4. Wire Transfer Instructions.**
  - 4.1. You acknowledge and agree that you are responsible for ensuring that your Wire Transfer instructions are accurate, clear and correct. You agree that you shall be solely responsible for the discovery and identification of any errors contained within the Wire Transfer instructions and will advise the Credit Union of any such error. You further acknowledge and agree that the Credit Union is under no obligation to detect errors, inconsistencies or conflicts in any Wire Transfer instructions. Except where otherwise required by law, you bear the risk of loss where Wire Transfer instructions are ambiguous, inconsistent, unclear or incomplete.
  - 4.2 You acknowledge and agree that if the Wire Transfer instructions identify the beneficiary by name and account number or some other identification number, such as a taxpayer identification number or driver’s license number, the Credit Union may transfer funds to the beneficiary in reliance on the number provided to the Credit Union, even if the number identifies a beneficiary different from the one name in the Wire Transfer instructions. You further agree the Credit Union will not be liable for losses resulting from the beneficiary’s financial institution paying the wrong person, even if the beneficiary’s financial institution knew or should have known that the number and name referred to



different persons. The Credit Union will not be liable if the beneficiary's financial institution does not accept the Wire Transfer or accepts it and then places the funds in a suspense or holding account due to the discrepancy and/or accepting and posting any Wire Transfer to an incorrect account, whether based on your instructions or for any other reason not directly attributable to the Credit Union's material breach of this Agreement.

4.3. In the event you discover an error in your Wire Transfer instructions, you must notify the Credit Union immediately. Unless otherwise required by law, Wire Transfer instructions are irrevocable and may be cancelled after issuance only with the Credit Union's prior written consent. The Credit Union will make reasonable attempts to correct any errors of which it is notified if such notification is made at a time and in a manner that gives the Credit Union a reasonable opportunity to act on the request before it carries out the Wire Transfer instruction, however, unless applicable law requires otherwise, the Credit Union will not be liable for any losses caused by errors or inaccuracies in your Wire Transfer instructions. The Credit Union reserves the right to decline to act upon any Wire Transfer instructions it believes are ambiguous, unclear, incomplete, unauthorized, fraudulent, or which the Credit Union believes fail to conform to the Wire Transfer service it offers.

**5. Credit Union's Right to Reject Wire Transfer Instructions and/or Terminate Wire Transfer Services.**

5.1. You acknowledge and agree that the Credit Union has the right, in its sole and absolute discretion, to reject any Wire Transfer instructions, to set limits on the amounts you may wire, to impose conditions that must be satisfied before Credit Union will accept Wire Transfer instructions, to delay or suspend or cancel any Wire Transfer Instructions, and to refuse to provide Wire Transfer services on your behalf if (a) if you fail to comply with Security Procedures or other Credit Union procedures; (b) if you are in default under this Agreement or any other agreement with the Credit Union; (c) if your account does not contain sufficient available funds for the Wire Transfer, or if your account is frozen or unavailable for any reason whatsoever; (d) if necessary in order to comply with the terms and conditions of this Agreement or applicable law or regulation; (e) if to carry out any Wire Transfer instruction would be unlawful, illegal or in contravention of the requirements of funds transfer system rule, regulatory or governmental authority or third-party service provider, or impose excessive cost or expense on the Credit Union; (f) if you are insolvent, in bankruptcy, or otherwise unable to pay your debts as they become due; (g) if the Credit Union is prevented by an event or circumstances outside of its control; or (h) if the Credit Union is unwilling or unable to provide Wire Transfer services to you for any other reason.

5.2. If the Credit Union decides to impose conditions on, cancel, delay or suspend any Wire Instruction, or otherwise determined it will not provide you with Wire Transfer services, the Credit Union will use reasonable efforts to notify you of such determination.

**6. Time of Wire Transfer Requests.** The Credit Union's Wire Transfer Department is open Monday through Friday (excluding holidays) between the hours of 9 a.m. and 4 p.m. Eastern Standard Time. Outgoing wire transfer requests received prior to 3:00 p.m. Eastern Standard Time will be processed on the same business day, if funds are available and Security Procedures (described below) are successfully completed. The Credit Union may, in its sole discretion, process Wire Transfer requests received after 3:00 p.m. on the same business day or the Credit Union may process such requests on the next business day.

**7. Sufficient Funds.** The Credit Union shall not be required to honor Wire Transfer instructions, unless you have sufficient available funds in your account to cover the amount of the Wire Transfer and service fees to be charged in connection with the Wire Transfer.

**8. Cancellation of Wire Transfer Instructions.**

8.1 You may ask the Credit Union to cancel any Wire Transfer and Credit Union will use reasonable efforts to comply with such request, provided the request is made at a time and in a manner that gives the Credit Union a reasonable opportunity to act on the request before it makes the Wire Transfer as you originally requested. Unless otherwise required by law, you acknowledge and agree that the Credit Union shall not be responsible and will have no liability for any loss resulting from any delay in handling any such request, or for Credit Union's inability for any reason to cancel any Wire Transfer request.



8.2 If you ask the Credit Union to recover funds that the Credit Union has already transferred in accordance with Wire Transfer instructions, the Credit Union may do so in its sole discretion, however the Credit Union shall be under no obligation to seek recovery of funds. If the Credit Union agrees to attempt to recover funds, it will take such action as it deems reasonable under the circumstances, however in no event will Credit Union be deemed to have guaranteed or otherwise assured the recovery of any funds transferred, nor to have accepted responsibility for any amount transferred before Credit Union received and had time to act upon the request to cancel the Wire Transfer.

9. **Recurring Wire Transfers.** Recurring Wire Transfers are Wire Transfers initiated on a scheduled basis as instructed by the Member. Recurring Wire Transfer authorizations shall continue and remain in full force and effect until Credit Union has received written notice from you revoking such recurring Wire Transfers in a form acceptable to Credit Union, and in a time and manner sufficient to provide Credit Union with a reasonable opportunity to act upon it.

10. **International Transfers.**

10.1 Wire transfers may be either domestic or international, provided, however, international wire transfers may not be sent through or into any country in violation of U.S. Laws.

10.2 Domestic wire transfers will settle only in U.S. Dollars. International wires may be in a foreign currency if accepted at our discretion. You will be responsible to ensure that the proper foreign currency is available and may be obtained through the Credit Union.

10.3 If you elect to initiate an international wire transfer in U.S. Dollars, you acknowledge and agree that the receiving financial institution may elect to pay the beneficiary in foreign currency at an exchange rate determined by the receiving financial institution. You agree to pay the Credit Union any costs and expenses of foreign currency conversion at the Credit Union's then-prevailing rates, terms and conditions.

10.4 With respect to any transfer to a beneficiary in a foreign country, you consent to conversion of the funds into foreign currency by the Credit Union, any correspondent bank or intermediary bank, the beneficiary's bank, or any other third party reasonably involved in the completion of the transfer, at conversion rates generally applied by that converting party. The Credit Union may, in its discretion, execute the transfer request in the currency of the country of the beneficiary's financial institution at either the Credit Union's buying rate of exchange for U.S. dollar transfers or the exchange rate of the beneficiary's institution. If the transfer is returned for any reason, you agree to accept the refund in U.S. dollars in the amount of the foreign money credit, based on the current buying rate on the date of the refund, less any charges and expenses incurred by the Credit Union.

10.5 You agree that you will bear all risk of loss due to fluctuation in exchange rates. You agree to pay the Credit Union any costs and expenses of foreign currency conversion at the Credit Union's then-prevailing rates, terms and conditions.

10.6 International wire transfers are subject to any and all applicable regulations and restrictions of U.S. and foreign governments relating to foreign exchange transactions. The Credit Union has no obligation to accept any international Wire Transfer requests directed to or through persons, entities or countries restricted by government regulation or prior Credit Union experience with particular countries. Except as may otherwise be required by law, you agree to release and hold the Credit Union harmless from any loss or liability which you may incur after the Credit Union has executed the international Wire Transfer, including, but not limited to, any loss due to failure of a foreign financial institution or intermediary to deliver funds to a beneficiary, or errors, delays or defaults in the transfer of any messages in connection with an international Wire Transfer by any means of transmission.

10.7 In some cases, international funds transfers are considered "Remittance Transfers" and are governed by Regulation E. Please see Section 23 of this Agreement for special provisions related to "Remittance Transfers"

11. **Release and Indemnification of Credit Union.** You agree to release, indemnify and hold harmless Credit Union, its directors, officers, employees and agents ("Credit Union Indemnitees") from any and all claims, causes of action, damages, demands, judgments and expenses (including attorneys' fees), liabilities and other losses of any kind incurred by or asserted against the Credit Union Indemnitees in any way resulting from, relating to or arising out of the Wire Transfer services provided by Credit Union, the provision of invalid or inaccurate data or instructions by you or anyone



else acting on your behalf, or any acts or omissions by you or any third party or otherwise, except to the extent that such claims or losses are the direct result of the Credit Union's gross negligence and/or willful misconduct. You acknowledge and agree that this Section shall survive the termination of this Agreement.

- 12. Limitation of Liability.** You agree that the Credit Union, in following applicable Security Procedures, shall be entitled to accept and rely on any representation made by you. THE CREDIT UNION SHALL BE UNDER NO OBLIGATION TO MAKE ANY INQUIRIES IN ORDER TO VERIFY OR CONFIRM ANY SUCH REPRESENTATION OR TO ASSURE THAT ANY FUNDS OF MEMBER ARE IN FACT APPLIED OR USED FOR THE PURPOSES SO REPRESENTED OR FOR ANY OTHER PROPER PURPOSE. THE CREDIT UNION SHALL IN NO EVENT BE RESPONSIBLE OR HELD LIABLE FOR ANY MISAPPLICATION OR MISUSE OF ANY FUNDS OR OTHER PROPERTY OF THE MEMBER TRANSFERRED OR DISPOSED OF PURSUANT TO ANY AUTHORITY GRANTED HEREIN. IN NO EVENT WILL CREDIT UNION BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF ANTICIPATED PROFITS OR OTHER ECONOMIC LOSS IN CONNECTION WITH OR ARISING OUT OF THE PERFORMANCE OR FAILURE OF PERFORMANCE OF WIRE TRANSFER SERVICES HEREUNDER, NOR SHALL THE CREDIT UNION BE LIABLE FOR THE INSOLVENCY, NEGLIGENCE, MISCONDUCT, MISTAKE OR DEFAULT OF ANOTHER FINANCIAL INSTITUTION OR PERSON INITIATING OR COMPLETING WIRE TRANSFER TRANSACTIONS.
- 13. Fees and Charges.** The Credit Union may charge your account(s) Wire Transfer fees in accordance with its Fee Schedule and may reimburse itself by debits to your account(s) for any direct charges incurred by Credit Union in connection with Wire Transfers, including, but not limited to, charges from third parties, transmission charges, transfer fees, international wire transfer charges, and other similar charges. The Credit Union specifically reserves the right to change the fees set forth on its Fee Schedule from time to time.
- 14. Compliance with Laws.** By using Wire Transfer services, you represent and warrant that are not subject to sanctions by the Office of Foreign Assets Control (OFAC). In accordance with OFAC rules, the Credit Union reserves the right to check the names of current and new members against the OFAC database, and block and/or reject transactions until the Credit Union is satisfied that you, or any of your beneficiaries, guarantors, co-signers and/or receiving parties are not subject to OFAC sanctions. You represent and warrant you will promptly notify the Credit Union if you or any of your beneficiaries, guarantors, co-signers and/or receiving parties has been, are now or ever become subject of OFAC sanctions.
- 15. Notices.** Any notice Member and/or Credit Union is required or permitted to give under this Agreement shall be in writing, sent via email to the following addresses:

If to Credit Union, to 3070 Normandy Rd, Royal Oak, MI 48073

If to Member, to Member's mailing address as shown on the Credit Union's records

You understand and agree that you have the responsibility to inform the Credit Union of any change to your mailing address and/or other contact details. Undeliverable mail attempts may cause the Credit Union to suspend your ability to initiate Wire Transfers until such time as a valid mailing address is provided. The Credit Union is not liable for any third-party incurred fees, other legal liability or any other issues or liabilities arising from notifications sent to an invalid mailing address provided by you.
- 16. Force Majeure.** The Credit Union shall not be liable for failure to perform, delays or errors that occur by reason of acts of civil or banking authorities, national emergencies, labor difficulties, acts of God, insurrection, war, power supply failure, malfunctions or unavoidable difficulties with the Credit Union's Wire Transfer equipment, delays, or failure to act by any carrier and/or agent Credit Union may use to perform Wire Transfer services or any other cause of condition beyond the Credit Union's control.
- 17. Termination.** This Agreement may be terminated by either party by written notice, which notice shall specify the date of such termination. The Credit Union may terminate this Agreement immediately if it has reasonable cause to believe you are committing or attempting to commit an illegal or otherwise improper act, or for any of the reasons set forth in Section 5 of this Agreement. Termination of this Agreement for any reason shall not affect the rights of obligations of either party accruing prior to the effective date of termination. All representations, warranties and obligations of Member shall survive any termination of this Agreement.



- 18. Governing Law; Arbitration.** This Agreement shall be governed by the laws and regulations of the state of Michigan, including Article 4A of the Uniform Commercial Code, as adopted in Michigan. In all cases, this Agreement shall be governed by the laws and regulations of the United States. All Wire Transfer instructions issued to Credit Union shall be subject to the rules and regulations of any funds transfer system used by the Credit Union, and where applicable, Regulation J. Except where otherwise prohibited by law, this Agreement is subject to the Resolution of Disputes by Arbitration provision found in your Agreements and Disclosures, which are incorporated herein by reference. Except as may otherwise be provided in the Resolution of Disputes by Arbitration provision, you are liable to the Credit Union for any liability, loss, or expense as provided in this Agreement that the Credit Union incurs as a result of any dispute involving your accounts or services. You authorize the Credit Union to deduct any such liability, loss, or expense from your account without prior notice to you.
- 19. Successors and Assigns.** The provisions of this Agreement shall be binding upon and inure to the benefit of any legal successor to the Credit Union or Member, whether by merger, consolidation or otherwise. This Agreement may not be assigned or transferred by Member without the prior written consent of Credit Union.
- 20. Severability.** Should any provision of this Agreement be declared invalid or unenforceable, the provision shall be ineffective only to the extent of the invalidity or unenforceability. The remaining provisions of this Agreement shall remain in full force and effect.
- 21. Amendments and Modifications.** The Credit Union may amend, change or modify the terms and conditions contained in this Agreement by providing notice to you. By delivering Wire Transfer instructions to Credit Union on or after 30 days following the date of such notice, you will be conclusively deemed to have agreed to any such amendment, change or modification.
- 22. Previous Agreements.** This Agreement and any Exhibits thereto supersede and replace any previous agreements between you and Credit Union with respect to Wire Transfer services.
- 23. Your Regulation E Rights Regarding “Remittance Transfers”.**

**23.1 Your Regulation E Rights.** Special provisions of the federal Consumer Financial Protection Bureau’s Regulation E govern certain outgoing electronic international transactions initiated by consumers that are defined as “remittance transfers”. Included within the definition of a remittance transfer are wire transfers of funds from any of your accounts with us that we may permit you to make under this Agreement to third parties who are located, or whose accounts are located, in foreign countries. Among other things, this means that when you request a remittance transfer:

  - (a) You will receive specific disclosures about the details of the requested transfer before you will be permitted to complete the transfer.
  - (b) The Credit Union will send you a special receipt containing additional information after you have made the transfer.
  - (c) You have certain cancellation and refund rights in connection with these transfers if you change your mind within 30 minutes after making payment and the funds have not already been picked up or deposited into the recipient’s account.
  - (d) You have certain rights if you suspect an error or problem with a remittance transfer.
  - (e) Certain provisions of this Agreement, which limit our liability to you or make you responsible for losses in certain circumstances, do not apply and the responsibility and liability of the Credit Union and you are instead governed by the Regulation E remittance transfer rules (“Regulation E Rules”). Among other things, the Regulation E Rules provide that if you give the Credit Union the incorrect account number or recipient institution identifier, you could lose the transfer amount.
  - (f) There may be other provisions of this Agreement that are inconsistent with certain rights or responsibilities of you or the Credit Union under the Regulation E Rules. In the event of any such inconsistency, the Regulation E Rules





will control, and this Agreement will be deemed modified so as to be consistent with the Regulation E Rules, without affecting the validity of any other terms and conditions of this Agreement

**23.2 What to do if you want to cancel a remittance transfer.** You have the right to cancel a remittance transfer and obtain a refund of all funds paid to the Credit Union, including any fees. To cancel, you must contact the Credit Union at 248-549-3838 within 30 minutes of making payment for the transfer. When you contact the Credit Union, you must provide us with information to help us identify the transfer you wish to cancel, including the amount and location where the funds were to be sent. The Credit Union will refund your money within three business days of your request to cancel a transfer, as long as the funds have not already been picked up or deposited into the recipient's account.

**23.3 What to do if you think there has been an error or problem with a remittance transfer.** You can call us toll free at 248-549-3838, or write to us at OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073. You must contact us within 180 days of the date the Credit Union promised that the funds would be made available to the recipient. When you contact us, you must provide us with the following information:

- (a) Your name and telephone number or address;
- (b) The error or problem with the transfer and why you believe it was an error or problem;
- (c) The name of the person receiving the funds, and if you know it, his or her telephone number or address;
- (d) The dollar amount of the transfer; and
- (e) The confirmation code or number of the transaction.

The Credit Union will determine whether an error occurred within 90 days after you contact us, and we will correct any error promptly. We will tell you the results within three business days after completing our investigation. If we determine that there was no effort, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

**23.4 Exclusions from Regulation E.** Because the Credit Union utilizes commercial wire systems to send these types of remittance transfers, they are not classified as "electronic fund transfers" under Regulation E, and therefore the "Disclosure Pursuant to Electronic Fund Transfer (EFT) Laws" and any provisions of the Membership and Account Agreement with respect to "electronic fund transfers" do not apply. Outgoing and incoming domestic wires within the United States and international wires into your U.S. accounts are not subject to the Regulation E remittance transfer rules, and further, are generally not subject to the "Disclosure Pursuant to Electronic Fund Transfer (EFT) Laws".

# OUR CREDIT UNION PRIVACY POLICY

## FACTS

### WHAT DOES OUR CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand OUR Credit Union's Privacy Policy.

At OUR Credit Union, we respect the privacy of our members. We recognize the importance of maintaining the confidentiality of your personal financial information. This notice describes the privacy policy and practices followed by OUR Credit Union. This notice explains what types of member information we collect and under what circumstances we may share it.

The types of personal information we collect and share depend on the accounts or services you have with us. This information can include:

- Name, address, Social Security number, and income
- Account balances and transaction history
- Credit history and credit scores
- User contacts on your mobile device for certain features including, but not limited to Bill Pay

When you are no longer our member, we will not share your information except as permitted or required by law as described in this notice.

#### What?

#### How?

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons OUR Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does OUR Credit Union share?	Can you limit this sharing?
<b>For our business purposes</b> - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> - to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes</b> - information about your transaction experience	Yes	No
<b>For our affiliates everyday business purposes</b> - information about your credit worthiness	Yes	Yes
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For our non-affiliates to market to you</b>	No	We don't share

#### Questions?

Call (248) 549-3838 or write us at: OUR Credit Union, 3070 Normandy Rd, Royal Oak, MI 48073

What we do	
<b>How does OUR Credit Union protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does OUR Credit Union collect my personal information?</b>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• open an account</li> <li>• apply for any credit union service or apply for a loan</li> <li>• use your credit or debit card or pay your bills</li> <li>• make deposits to or withdrawals from your accounts</li> </ul> <p>We also collect your personal information from others, including credit bureaus or other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law only gives you the right to limit information sharing as follows:</p> <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes - information about your credit worthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>Our affiliates include financial companies such as Credit Union Service Centers/National Shared Branching.</i></li> </ul>
<b>Non-affiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>OUR Credit Union does not share with non-affiliates so they can market to you, except for our joint marketing arrangements.</i></li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between OUR Credit Union and a nonaffiliated financial company where we jointly market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• <i>Our joint marketing partners include financial service providers and insurance companies.</i></li> </ul>

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