



Welcome to Catholic Federal Credit Union!

Enclosed you will find the CFCU Membership Agreement, along with important information you should read that affect your account.

Please watch for membership notifications and updates to this information in our newsletters and in emails that can be sent to you.

If you would like to receive important CFCU Account information via email, please sign into Homebanking at <https://hb.cathfcu.com/> and enroll in e-Statements. You will then have 24/7 access to your account statement online and authorize CFCU to communicate with you via email.

Thank you,

Catholic Federal Credit Union

## Welcome

This is the Agreement between you, the member, and Catholic Federal Credit Union, a Federally Chartered Credit Union, of Bay City, Essexville, Saginaw and Vassar, Michigan, regarding your accounts with the Credit Union. By establishing an account with the Credit Union, you agree that this Agreement is a binding contract between you and the Credit Union.

Thank you for establishing a membership account with Catholic Federal Credit Union. You should retain a copy of this agreement and feel free to call the Credit Union at (989) 799-8744 / (800) 798-2328 if you have any questions. By signing a Membership Card, you agree to be bound by, and acknowledge receipt of, this Agreement, along with certain disclosures required under the Truth-In-Savings Act and National Credit Union Administration (NCUA) and Federal Reserve Board regulations and commentary, the Electronic Fund Transfer Act (Regulation E), the Michigan Electronic Funds Transfers Act, the Funds Availability Act (Regulation CC), Regulation D, Uniform Commercial Code Article 4A, and the NCUA Privacy Regulations. You consent to the necessary credit investigation in connection with your application for membership or any other services and grant permission for its retention. The words "you" and "your" mean the member and any joint members or co-depositors or co-borrowers. The words "we", "our", "us", and "Credit Union" mean Catholic Federal Credit Union.

## Membership

Membership in Catholic Federal Credit Union is open to members of Catholic Parishes located in the Diocese of Saginaw\*, which includes Arenac, Bay, Clare, Gladwin, Gratiot, Huron, Isabella, Midland, Saginaw, Sanilac and Tuscola counties. Employees of the Saginaw Diocese (or Catholic Parishes) Catholic or Non-Catholic. Students and employees of Catholic Schools in the Saginaw Diocese. Relatives of a Catholic Federal Member regardless of where they live, what their religion is or their relationship to the member, by blood or marriage.

\*Excluding: Christopher Credit Union.

Membership in the Credit Union is a lifetime membership provided that you keep your membership in good standing. The Credit Union's bylaws provide that "once a member, always a member" so that even if you retire, change or move to a new location outside of the field of membership, you may remain a member of the Credit Union.

**Becoming a Member:** To become a member of the Credit Union, you must complete a Membership Card and open a Prime Daily Savings Account.

**Share Insurance:** The Credit Union's funds are insured by the National Credit Union Administration (NCUA), which is the governing body of all federal credit unions. Share accounts in federally insured credit unions are insured up to the Standard Maximum Share Insurance Amount (SMSIA), \$250,000.

You may obtain additional separate coverage on multiple accounts, but only if you have different ownership interests or rights in different types of accounts and you properly complete account forms and applications. For example, if you have a regular share account and an Individual Retirement Account (IRA) at the same credit union, the regular share account is insured up to \$250,000 and the IRA is separately insured up to \$250,000. However, if you have a regular share account, a share certificate, and a share draft account, all in your own name, you will not have additional coverage. Those accounts will be added together and insured up to \$250,000 as your individual account. Additionally, shares denominated in foreign currencies are insured as outlined in NCUA Rules and Regulations.

Coverdell Education Saving Accounts, formerly education IRAs, are insured as irrevocable trust accounts and will be added to a member's other irrevocable trust accounts and insured up to the SMSIA. Roth IRAs will be added together with traditional IRAs and insured up to \$250,000.

Additional coverage is available on revocable trust or payable on death accounts on a per beneficiary basis. A co-owner's interest in all joint accounts in the same credit union will be added together and insured up to the SMSIA.

**Signature Card Membership:** I hereby make application for membership in and agree to conform to the Bylaws, as amended, of Catholic Federal Credit Union. I certify that: I am within the field of membership of this Credit Union; the information provided on this application is true and correct; and my signature on this card applies to all accounts under my name at this Credit Union. I also agree to be bound to the terms and conditions of any account that I have in the Credit Union now or in the future.

Under penalties of perjury, I certify: (1) That the number shown on this form is my correct taxpayer identification number; and (2) that I am not subject to backup withholding under the provisions of Section 3506(a)(1)(c) of the Internal Revenue Code either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service (IRS) has notified me that I am no longer subject to backup withholding. (Instruction: If you have been notified by the IRS that you are subject to backup withholding due to payee under-reporting and you have not received a notice from the IRS that the backup withholding has terminated, you must strike out the language in clause 2 of the above certification regarding withholding.)

I am a U.S. person (including a U.S. resident alien).

"The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding."

**Certification if Awaiting Number:** Under penalties of perjury, I certify (1) that a taxpayer identification number has not been issued to me, and that I mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office (or I intend to mail or deliver an application in the near future), and (2) that I am not subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service (IRS) has notified me that I am no longer subject to back up withholding. I understand that if I do not provide a taxpayer identification number to the credit union within 60 days, the credit union is require to withhold 20 percent of all reportable payments thereafter made to me until I provide a number.

**Joint Share Account Agreement (Not Transferable):** Catholic Federal Credit Union is hereby authorized to recognize any of the signatures subscribed in the payment of funds or the transaction of any business for this account. The joint owners of this account hereby agree with each other and with said credit union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any of all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to the withdrawal or receipt of any of them, and payment to any of them or the survivor or survivors shall be valid and discharge said credit union from any liability for such payment. The joint owners also agree to the terms and conditions of the account as established by the credit union from time to time. Any or all said joint owners may pledge all or any part of the shares in this account as collateral security to a loan or loans from the credit union. The right or authority of the credit union under agreement shall not be changed or terminated by said owners, or any of them except by written notice to said credit union, which shall not affect transactions theretofore made.

**Closing Your Account Membership:** There will be a \$5.00 fee assessed to your Prime Daily Savings when the Account Membership is closed by the account holder/joint owner within the first 12 months of the account opening.

### Policy for Minor Accounts

**Minors that qualify for membership infants thru age 15:** The minimum balance required to establish this account is \$5.00. If the minor is an infant through 15 years of age the account is **required** to be opened **jointly with an adult**.

Any adult who is a joint owner on an account established for a minor who is an infant through age 15 must provide the credit union with a valid government-issued photo ID, such as a driver's license or passport to ensure compliance with Federal "Customer Identification Program" regulations.

The minor's TIN (Social Security Number) must be used and all named joint owners will have equal access to any funds in the account.

Funds in these accounts are owned by the minor and adult joint owner(s) jointly, with right of survivorship. These funds will be subject to the withdrawal or receipt of any of them, and payment to any of them, or the survivor, or survivors shall be valid and discharge Catholic Federal Credit Union for any liability for such payment. Any and or all Bee Savings Club of said joint owners may pledge all or any part of the shares in this account as collateral for a loan or loans from Catholic Federal. Since the funds belong to all named owners, the funds are subject to the credit union's rights of offset.

**Bee Savings Club:** A Bee Savings Club account is like our Prime Daily Savings Account, the member must qualify for membership, and the minimum balance is \$5.00. The Bee Savings Club account is for members 12 and under. There are many incentive programs to encourage children to make frequent deposits. An adult age 18 or older must be the contractual signer on the Bee Savings Club accounts.

**Minors that qualify for membership age 16 through 17:** May apply for the following services only if you have a qualified co-signer, age 18 or older:

- Checking account
- Debit Card
- Visa Credit Card
- Auto Loans

These minor accounts may be individual or joint debit accounts. A minor age 16 or 17 opening an account must provide the credit union with either (i) a valid government-issued photo ID, such as a driver's license or passport; or (ii) a valid school identification card (with photo), to ensure compliance with Federal "Customer Identification Program" regulations. The minor's TIN (Social Security Number) must be used and all named joint owners will have equal access to any funds in the account. Funds in these accounts are owned by the minor and adult joint owner(s) jointly, with right of survivorship. These funds will be subject to the withdrawal or receipt of any of them, and payment to any of them, or the survivor, or survivors shall be valid and will discharge Catholic Federal Credit Union for any liability for such payment. Any and or all of the said joint owners may pledge all or any part of the shares in their account as collateral for a loan or loans from Catholic Federal Credit Union. Since the funds belong to all named owners, the funds are subject to the credit union's rights of offset.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

## Prime Daily Savings

**Establishing Account:** A Prime Daily Savings may be established by filling out a Membership signature card.

**Minimum Balance to Open Your Prime Daily Savings:** A minimum \$5.00 balance is required to open and maintain the Prime Daily Savings.

**Deposits:** After you have established your Prime Daily Savings, you may make additional deposits into that account, or establish other types of accounts as described below, at any time and in any amount. We may establish minimum amounts for deposits in your Prime Daily Savings or other accounts.

You can make deposits in person or by mail. You can arrange to have one or more of the following deposits made directly to your Prime Daily Savings: (1) payroll deduction deposits, (2) net pay deposits, (3) Social Security deposits, (4) pension plan deposits, (5) stock dividends or (6) other miscellaneous deposits. If you have an ATM card, you can also make a deposit through one of the automated teller machines equipped to accept deposits. By utilizing CU Online or Express Telephone you can also transfer funds from one account to another.

**Withdrawing Money from Your Prime Daily Savings Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union.

**Rate and Annual Percentage Yield ("APY"):** Your Prime Daily Savings will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Prime Daily Savings for each dividend period. The dividend rate and APY may change every calendar month as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Compounding:** We compound your dividends, even though the law does not require it. Compounding is more favorable to you, because once dividends have been earned by your account they are added to the balance on which you will continue to earn dividends. Because we compound dividends, the actual yield on your account will be somewhat higher than the annual dividend rate. The Annual Percentage Yield (APY) will be posted along with the annual percentage rate (APR).

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. Dividends will be compounded monthly. The prospective dividend rate for each quarter will be determined in the last month of the previous quarter. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1st.

**Crediting Dividends:** Dividends will be credited monthly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't credit them to your account until the first day of the subsequent dividend period. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance to Earn Dividends:** You earn dividends on your Prime Daily Savings Account each day that your account balance is \$5 or more. We reserve the right to adjust minimum deposit balance requirements from time to time. If you do not maintain the minimum deposit balance requirement, we reserve the right to close your account. Dividends will begin to accrue on the first business day you place a deposit into your account. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate them on a daily basis, which applies a daily periodic rate to the principal in the account each day. Therefore, if you make a withdrawal, you won't receive any further dividends on that amount from the day you make the withdrawal until the day that dividends are credited.

**Funds Availability:** Funds from deposits you make into your Prime Daily Savings Account may not always be immediately available for withdrawal.

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

**Transaction Limitations:** During any calendar month, you may not make more than six (6) withdrawals or transfers from your share accounts to another credit union account of yours or to a third party by means of preauthorized withdrawal, automatic transfer, telephone order of instruction, Express Telephone (ET) or by CU Online. If you exceed the transfer limitations set forth above in any monthly period, your account may be subject to any applicable fees, we may eliminate your ability to make such transfers and /or we may be required to close your account.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Mega Money Market Account

**Establishing Account and Rate:** A Mega Money Market Account may be established by filling out a Money Market signature card. Money Market accounts are savings accounts that generally earn a higher rate of interest than our Prime Daily Savings Accounts. The interest rate and Annual Percentage Yield (APY) for our Money Market Account may change every month as determined by the credit union Board of Directors.

**Minimum Balance to Open Your Mega Money Market Account:** A minimum \$1,000 balance is required to open and maintain your Mega Money Market Account. If your balance falls below the required minimum we ask that you bring your account balance to satisfactory level. If after 30 days the balance remains below the required minimum we reserve the right to close your Mega Money Market Account.

**Deposits:** After you have established your Mega Money Market Account, you may make additional deposits into that account at any time and in any amount.

**Withdrawing Money from Your Money Market Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union.

**Rate and Annual Percentage Yield ("APY"):** Your Mega Money Market Account will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Mega Money Market Account for each dividend period. The dividend rate and APY may change every calendar month as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Account Structure:**

- Tier 1 = up to \$9,999
- Tier 2 = \$10,000 plus

**Compounding and Crediting Dividend:** Dividends will be compounded daily and credited monthly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit them to your account until the first day of the subsequent month. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your Mega Money Market Account each day that your account balance is more than \$1,000. We reserve the right to adjust minimum deposit balance requirements from time to time. If you do not maintain any such minimum deposit balance requirements we may close your Mega Money Market Account. Dividends will begin to accrue on the first business day you place a deposit into your account. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. If during any day of the month, your account falls below the required minimum daily balance; your account will be subject to loss of dividends for that month.

**Dividend Period:** For this account, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the end date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is February 1<sup>st</sup>.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on a daily basis. Therefore, if you make a withdrawal, you won't receive any further interest on that amount from the day you make the withdrawal until the day that interest is credited.

**Funds Availability:** Funds from deposits you make into your Mega Money Market Account may not always be immediately available for withdrawal.

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

**Transaction Limitations:** During any calendar month, you may not make more than six (6) withdrawals or transfers from your share accounts to another credit union account of yours or to a third party by means of preauthorized withdrawal, automatic transfer, telephone order of instruction, Express Telephone (ET) or by CU Online. If you exceed the transfer limitations set forth above in any monthly period, your account may be subject to any applicable fees, we may eliminate your ability to make such transfers and /or we may be required to close your account.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Super Saver Club Account

**Establishing Account and Rate:** A Super Saver Club Account may be established by filling out a Super Saver Club Account signature card. Super Saver Club accounts are savings accounts that generally earn a higher rate of interest than our Prime Daily Savings Accounts.

**Minimum Balance to Open Your Super Saver Club Account:** A minimum \$25,000 balance is required to open and maintain your Super Saver Club Account. If your balance falls below the required minimum we ask that you bring your account balance to satisfactory level. If after 30 days the balance remains below the required minimum we reserve the right to close your Super Saver Club Account.

**Deposits:** After you have established your Super Saver Club Account, you may make additional deposits into that account at any time and in any amount.

**Withdrawing Money from Your Super Saver Club Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union.

**Rate and Annual Percentage Yield ("APY"):** Your Super Saver Club Account will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Super Saver Club Account for each dividend period. The dividend rate and APY may change every calendar quarter as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Account Structure:**

Tier 1 = \$25,000 to \$49,999
Tier 2 = \$50,000 plus

**Compounding and Crediting Dividend:** Dividends will be calculated on the actual daily balance without compounding and credited quarterly. If you balance is in excess of \$50,000, dividends on the first \$50,000 will be calculated at the Tier 1 rate and dividends on the amount in excess of \$50,000 will be calculated at the Tier 2 rate. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit them to your account until the first day of the subsequent quarter. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your Super Saver Club Account each day that your account balance is more than \$25,000. We reserve the right to adjust minimum deposit balance requirements from time to time. If you do not maintain any such minimum deposit balance requirements we may close your Super Saver Club Account. If during any day of the quarter, your account falls below the required minimum daily balance; your account will be subject to loss of dividends for that quarter.

**Dividend Period:** For this account, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the end date of such dividend period is March 31. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1<sup>st</sup>.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on the actual daily balance. Therefore, if you make a withdrawal, you won't receive any further interest on that amount from the day you make the withdrawal until the day that interest is credited.

**Funds Availability:** Funds from deposits you make into your Super Saver Club Account may not always be immediately available for withdrawal.

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

**Transaction Limitations:** During any calendar month, you may not make more than six (6) withdrawals or transfers from your share accounts to another credit union account of yours or to a third party by means of preauthorized withdrawal, automatic transfer, telephone order of instruction, Express Telephone (ET) or by CU Online. If you exceed the transfer limitations set forth above in any monthly period, your account may be subject to any applicable fees, we may eliminate your ability to make such transfers and /or we may be required to close your account.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Share Club Accounts (Tuition Club, Vacation Club, Christmas Club, Ol' Faithful)

**Establishing Account and Rate:** You can elect to open a Share Club Account.

**Minimum balance to open a Share Club Account:** There is no minimum balance required to open your Share Club Account, but you must maintain a basic membership share of \$5.00 on deposit in your Prime Daily Savings Account to retain any other type of Share Club Account.

**Deposits:** After you have established your Share Club Account, you may make additional deposits into that account at any time and in any amount.

**Withdrawing Money from Your Share Club Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union.

**Rate and Annual Percentage Yield ("APY"):** Your Share Club Account will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Share Club Account for each dividend period. The dividend rate and APY may change every calendar month as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Compounding Dividends:** We compound your dividends, even though the law does not require it. Compounding is more favorable to you, because once dividends have been earned on your account they are added to the balance on which you will continue to earn dividends. Because we compound dividends, the actual yield on your account will be somewhat higher than the annual dividend rate. The Annual Percentage Yield (APY) will be posted along with the annual percentage rate (APR).

**Dividend Period:** For this account type, the dividend period is monthly. For example, the beginning date of the first interest period of the calendar year is January 1 and the ending date of such interest period is January 31. All other dividend periods follow this same pattern of dates. Dividends will be compounded monthly. The prospective dividend rate for each month will be determined in the last week of the previous dividend period.

**Crediting Dividends:** Dividends will be credited monthly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit it to your account until the first day of the subsequent dividend period. Dividends that are credited to your account will be added directly to your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your Share Club Accounts each day that your account balance is more than \$1.00. Dividends will begin to accrue on the first business day you place a deposit into your account. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on a daily basis. Therefore, if you make a withdrawal, you won't receive any further dividends on that amount from the day you make the withdrawal until the day that dividends are credited.

**Funds Availability:** Funds from deposits you make into your Share Club Account may not always be immediately available for withdrawal.

**Distribution of Account for Christmas Club:** When you open your Christmas Club Account you can designate what you would like to do with the money you have saved. In October each year the funds will be disbursed according to how you designated.

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

**Transaction Limitations:** During any calendar month, you may not make more than six (6) withdrawals or transfers from your share accounts to another credit union account of yours or to a third party by means of preauthorized withdrawal, automatic transfer, telephone order of instruction, Express Telephone (ET) or by CU Online. If you exceed the transfer limitations set forth above in any monthly period, your account may be subject to any applicable fees, we may eliminate your ability to make such transfers and /or we may be required to close your account.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Share Draft Checking Account

**Establishing Account and Rate:** A Share Draft Checking Account will be established for those members who have applied for one and met qualifications set by CFCU. By signing the application, you consent to the necessary credit investigation.

**Minimum Balance:** There is no minimum balance required to open your Checking Account, but you must maintain a basic membership share of \$5.00 on deposit in your Prime Daily Savings Account to retain any other type of sub account.

**Regular Share Draft (Checking) Agreement:** I/We authorize Catholic Federal Credit Union to establish the Checking Account for me/us. The Credit Union is authorized to pay share drafts signed by me (or by any of us) and to charge all such payments against the shares in this Account. It is further agreed that:

- Only share drafts and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- The Credit Union is under no obligation to pay a share draft that exceeds the fully paid and collected share balance in this Account unless overdraft reimbursement options are available.
- The Credit Union may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the share draft.
- When paid, share drafts become the property of the Credit Union and will not be returned either with the periodic statement of this account or otherwise. Copies of such share drafts will be provided, if requested, and the credit union may charge a fee for providing such copies.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.
- Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to the Credit Union before the end of 60 days after statement is mailed.
- This Account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in its bylaws.
- This Account is also subject to such other terms, conditions and service charges as the Credit Union may establish from time to time.

If this Agreement is signed by more than one person, the signers shall be the joint owners of this Account which, in that event, shall be subject to additional terms and conditions.

**Additional Terms and Conditions (Joint Checking Agreement):** The Credit Union is hereby authorized to recognize any of the signatures subscribed on the Share Draft Agreement in the payment of funds or the transaction of any business for this Account. The joint owners of this Account hereby agree with each other and with the Credit Union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any or all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to withdraw or receipt of any of them, and payment to any of them or the survivor or survivors shall be valid and discharge the Credit Union from any liability for such payment. The right or authority of the Credit Union under this agreement shall not be changed or terminated by said owners, or any of them except by written notice to the Credit Union, which shall not affect transactions theretofore made.

**Overdraft Reimbursement Options:** I/We hereby authorize the Credit Union to reimburse itself of any draft drawn on this Account which the Credit Union pays, to the extent which such draft exceeds the share balance in this Account, by making loan advances from the loan account.

**Deposits:** After you have established your Checking Account, you may make additional deposits into that account at any time and in any amount subject to the terms of this Agreement and any other additional disclosures we provide you.

You can make deposits in person or by mail. You can also arrange to have one or more of the following deposits made directly to your Checking Account: (1) payroll deduction deposits, (2) net pay deposits, (3) Social Security deposits, (4) pension plan deposits, (5) stock dividends or (6) other miscellaneous deposits. If you have an automatic teller machine ATM/Debit card, you can also make a deposit through one of the automated teller machines equipped to accept deposits. You can also transfer funds from one account to another by utilizing Express Telephone or CU Online Homebanking.

**Withdrawing Money from Your Checking Account:** As long as you have money in your Checking Account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from this account by any method approved by the Credit Union.

**Checks:** Checks can be ordered through the Credit Union or on CU Online. Your account will be charged for the cost of those checks, which will vary depending on the style ordered. You may select checks from the current styles available.

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated.

**Funds Availability:** Funds from deposits you make into your Checking Account may not always be immediately available for withdrawal. Information about our funds availability policy is provided to you in the "Funds Availability" section of this disclosure.

**Payment of Checks:** The Credit Union is under no obligation to pay a check, which is more than 6 months old. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a check. We may return checks drawn on your Checking Account unpaid for any reason that checks are normally returned, for example: insufficient funds, uncollected funds, or litigation.

**Overdraft Protection:** The Credit Union is under no obligation to pay a check you have written if it would result in the Checking Account being overdrawn (a check written against your Checking Account when insufficient available funds are not on deposit in the account is known as an NSF check). However, the Credit Union may pay the check and charge the amount of the resulting overdraft plus any applicable service charge against a designated share account. Payment of NSF items into overdraft is a discretionary service and can cease at any time without

prior notice. Types of transactions that may be approved for an overdraft are a check, debit card, preauthorized withdrawals, automatic debits or other electronic transfers.

If you have been approved for an Overdraft Line of Credit, you may obtain advances under the terms and conditions of the Overdraft Line of Credit Agreement. The Credit Union has the option of honoring an NSF check or dishonoring it to avoid the creation of an overdraft. Honoring of past overdrafts does not obligate the Credit Union to honor them in the future. You agree to immediately deposit sufficient funds to cover any overdraft and service charges.

If this is a joint account, all of the joint owners are jointly and severally liable to repay the Credit Union the amount of any overdraft and service charges, regardless, which of the parties writes the draft that creates an overdraft.

**Truncated Checks – Statements:** Your canceled checks will not be returned to you; they will become Credit Union property and be held by us (“truncated”) for you. Your monthly statement will itemize your canceled checks by number, date of clearing and the amount of the draft. Any objection respecting any item shown on a periodic statement is waived unless made in writing to the Credit Union before the end of sixty days (60) after the statement is mailed. A copy of any check will be available to you as required by law. You can also view checks online by utilizing CU Online Homebanking services. There may be a fee to obtain a copy of a check.

**Stop Payment Order Request:** You may request a stop payment order on any check drawn on your account. To be binding, an order must be dated, signed within 14 days, and describe the account and check number and the exact amount. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the check, and its exact amount. You understand that the exact information is necessary for the Credit Union to identify the check. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the check. If we re-credit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the check, and to assist us in any legal action.

**Duration of Order:** A signed stop payment order is effective at the time we are requested to do so and will expire at 6 months duration. You can renew the stop payment order for an additional 6 month period if a new stop payment order is signed before the first one expires. There is a stop payment fee for each stop payment order we receive.

**Liability:** You generally may NOT stop payment on any certified check, teller’s check or any other check, or payment guaranteed by us. Even if payment of such an item is stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney’s fees, damages or claims related to our refusing payment of an item, including claims of any multiple party, account owner, payee, or endorser in failing to stop payment of an item as a result of incorrect information provided by you.

**Payment of Checks after Death:** The Credit Union may, after the date of your death, pay checks drawn before death unless ordered to stop payment by the Personal Representative or other appropriate person claiming an interest in the account.

**Beneficiary Information and Provisions:** Upon the death of the owner, or the last surviving owner if there is more than one, the funds covered by this agreement shall become the property of the beneficiary (ies) listed below who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Individual Retirement Share Account

**Establishing Account:** A member completing an IRA Simplifier Form, and making a contribution may establish an Individual Retirement Account. These accounts are savings accounts that earn interest in the same manner as regular share accounts. Only the individual designated as the primary member on the account may be an owner of an IRA. This Account is not a multiple party account.

**Minimum balance to open an IRA Share Account:** There is no minimum balance required to open your Individual Retirement Share Account, but you must maintain a basic membership share of \$5.00 on deposit in your Prime Daily Savings Account to retain any other type of sub account.

**Deposits:** After you have established your IRA, you may make additional deposits into that account at any time and in any amount. We may establish minimum amounts for deposits in these Accounts from time to time. Transaction restrictions may also exist and you will want to refer to your original Individual Retirement Account Agreement.

**Withdrawing Money from Your IRA:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by filling out the appropriate IRA Withdrawal form for reporting purposes. There are no Over the Counter withdrawals for this account.

**Rate and Annual Percentage Yield ("APY"):** Your Individual Retirement Share Account will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Individual Retirement Share Account for each dividend period. The dividend rate and APY may change every calendar month as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Compounding Dividends:** We compound your dividends, even though the law does not require it. Compounding is more favorable to you, because once dividends have been earned on your account they are added to the balance on which you will continue to earn dividends. Because we compound dividends, the actual yield on your account will be somewhat higher than the annual dividend rate. The Annual Percentage Yield (APY) will be posted along with the annual dividend rate.

**Dividend Period:** For this account type, the dividend period is monthly. For example, the beginning date of the first interest period of the calendar year is January 1st and the ending date of such interest period is January 31st. All other dividend periods follow this same pattern of dates. Dividends will be compounded monthly. The prospective dividend rate for each month will be determined in the last week of the previous dividend period.

**Crediting Dividends:** Dividends will be credited monthly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit it to your account until the first day of the subsequent dividend period. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your IRA each day that your account balance is more than \$1.00. We reserve the right to adjust minimum deposit balance requirements from time to time.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on a daily basis. Therefore, if you make a withdrawal, you won't receive any further dividends on that amount from the day you make the withdrawal until the day that dividends are credited.

**Funds Availability:** Funds from deposits you make into your IRA Account may not always be immediately available for withdrawal.

**Accrual and Nature of Dividends:** Dividends will begin to accrue on the first business day you place a deposit into your account. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations:** Please refer to your original Individual Retirement Account Agreement. IRA's have transaction and withdrawal restrictions.

**Beneficiary Information and Provisions:** Upon the death of the owner, the funds covered by this agreement shall become the property of the named beneficiary (ies) who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule.

## IRA Super Saver Club Account

**Establishing Account and Rate:** A member completing an IRA Simplifier Form, and making a contribution may establish a Super Saver Individual Retirement Account (IRA). These accounts are savings accounts that earn interest in the same manner as regular share accounts. Only the individual designated as the primary member on the account may be an owner of an IRA. This Account is not a multiple party account. The interest rate and Annual Percentage Yield (APY) for the IRA Super Saver Club Account Money Market Account may change every quarter as determined by the Credit Union Board of Directors.

**Minimum Balance to Open Your IRA Super Saver Club Account:** A minimum \$25,000 balance is required to open and maintain your IRA Super Saver Club Account. If your balance falls below the required minimum we ask that you bring your account balance to satisfactory level. If after 30 days the balance remains below the required minimum we reserve the right to close your IRA Super Saver Club Account.

**Deposits:** After you have established your IRA Super Saver Club Account, you may make additional deposits into that account at any time and in any amount.

**Withdrawing Money from Your IRA Super Saver Club Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by filling out the appropriate IRA Withdrawal form for reporting purposes for an IRA. There are no Over the Counter withdrawals for this account.

**Rate and Annual Percentage Yield ("APY"):** Your Super Saver Club Account will earn what are known as dividends. Dividends are paid to this account. The Board of Directors sets the rate of interest for accounts. The rates are reviewed from time to time, and dividends are not guaranteed. This is a variable rate account. The Credit Union estimates a prospective dividend rate and prospective annual percentage yield (APY) on your Super Saver Club Account for each dividend period. The dividend rate and APY may change every calendar quarter as determined by the Board of Directors. The dividend rates will be available each business day at our office. The words "dividend" and "interest" may be used interchangeably in this Agreement.

**Account Structure:**

Tier 1 = \$25,000 to \$49,999
Tier 2 = \$50,000 plus

**Compounding and Crediting Dividend:** Dividends will be calculated on the actual daily balance without compounding and credited quarterly. If your balance is in excess of \$50,000, dividends on the first \$50,000 will be calculated at the Tier 1 rate and dividends on the amount in excess of \$50,000 will be calculated at the Tier 2 rate. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit them to your account until the first day of the subsequent quarter. Dividends that are credited to your account will be added directly into your account. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your IRA Super Saver Club Account each day that your account balance is more than \$25,000. We reserve the right to adjust minimum deposit balance requirements from time to time. If you do not maintain any such minimum deposit balance requirements we may close your IRA Super Saver Club Account. If during any day of the quarter, your account falls below the required minimum daily balance; your account will be subject to loss of dividends for that quarter.

**Dividend Period:** For this account, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the end date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1<sup>st</sup>.

**Accrual of Dividends on Non-Cash Deposits:** Dividends will begin to accrue on the first business day you place non-cash items (for example, checks) to your account.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on the actual daily balance. Therefore, if you make a withdrawal, you won't receive any further interest on that amount from the day you make the withdrawal until the day that interest is credited.

**Funds Availability:** Funds from deposits you make into your IRA Super Saver Club Account may not always be immediately available for withdrawal.

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

**Transaction Limitations:** There is a limit of three (3) withdrawals per month from this Super Saver IRA Account. IRA's have transaction and withdrawal restrictions. Please refer to your original Individual Retirement Account Agreement.

**Beneficiary Information and Provisions:** Upon the death of the owner, the funds covered by this agreement shall become the property of the named beneficiary (ies) who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule.

## Term Share Certificate / IRA Certificate Account

**Establishing Account and Rate:** 3-month Share certificate Accounts, 6-month Share certificate Accounts, 12-Month Share certificate Accounts, 18-Month Share certificate Accounts, 24-Month Share certificate Accounts, 36-Month Share certificate Accounts, 48-Month Share certificate Accounts and 60-Month Share certificate Accounts as well as any special term offered through the Credit Union (we will refer to these as "Certificates") may be established by a member accepting the Terms and Conditions and making the required minimum deposit. Certificates are savings accounts (also known as "Term Share Accounts") that generally earn a higher rate of interest than other savings accounts. The interest rate and APY for Certificates is fixed. Once you purchase a Certificate, your interest rate will not be changed or recalculated during the term of that certificate. The APY assumes that interest earned will remain on deposit until maturity. A withdrawal from this account will reduce earnings.

**Minimum Balance to Open Your Term Share Certificate/IRA Certificate Account:** A minimum balance of \$500 is required to open a Youth Share Certificate. A minimum balance of \$1,000 is required to open all other Share Certificates.

**Withdrawing Money from Your Term Share Certificate Account:** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, including the Truth in Savings Disclosure, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union. If you withdraw any principal before the maturity date of the Certificate, you will be assessed a penalty of 90 days of dividends for a certificate of 3-23 months, 180 days of dividends for a certificate of 24-36 months, and 365 days for a certificate of 48-60 months, limited to the dividend earned to date on the Certificate. IRA withdrawals need special handling for reporting purposes.

**Rate and Annual Percentage Yield ("APY"):** Your Account will earn a monthly dividend, at the rate established by the Credit Union's Board of Directors. The Board of Directors reviews the annual percentage yield (APY) it pays on your Certificate Account each dividend period. The dividend rate and APY may change every month as determined by the Board of Directors. The dividend rates will be available each business day at our office.

**Compounding Dividends:** Compounding is more favorable to you, because once dividends have been earned on your account they are added to the balance on which you will continue to earn dividends. Because we compound dividends, the actual yield on your account will be somewhat higher than the annual dividend rate. The Annual Percentage Yield (APY) will be posted along with the annual dividend rate. For this account type, the dividend period for a certificate of 3 to 11 months, is monthly, for certificates from 12-60 months it is quarterly. Dividends will be compounded monthly or quarterly as applicable.

**Crediting Dividends:** Dividends will be credited monthly or quarterly depending on the term of the certificate. 3-11 months is monthly, 12-60 months is quarterly. Dividends are not available to you until they have been credited to your account. Even though your account earns dividends every day, we don't actually credit it to your account until the first day of the subsequent dividend period. Dividends that are credited to your account will be added directly into your account unless you make prior arrangements at the time of purchasing the certificate. If you close your account before dividends are paid, you will not receive any accrued dividends.

**Minimum Balance to Earn Dividend:** You earn dividends on your Certificate each day that your account balance is more than \$500 for Youth and Coverdell IRA, or \$1,000 for all other types of share certificates. We reserve the right to adjust minimum deposit balance requirements from time to time. Dividends will begin to accrue on the first business day you place a deposit into your account. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**How Withdrawals Affect Dividends:** Even though we don't credit your dividends to your account until the date specified above, we calculate it on a daily basis. Therefore, if you make a withdrawal, you won't receive any further dividends on that amount from the day you make the withdrawal until the day that dividends are credited.

**Funds Availability:** Funds from deposits you make into your Certificate may not always be immediately available for withdrawal.

**Renewal Policy:** There is no grace period in regard to renewing your certificate. You must notify us in advance of the renewal date, or it will automatically renew, from its last maturity date. You may contact the Credit Union at (989) 799-8744 or (800) 798-2328 to find out the interest rate and APY that will apply to the Certificate if it is renewed. Renewed certificates will be reinvested in another Certificate of equal term at the interest rate and annual percentage yield in effect on the date of maturity. The Credit Union's Board of Directors on or before maturity shall determine the interest rate for the renewed Certificate, and that information will be available upon maturity. All other terms and conditions, including the term length of the Certificate, shall be the same as the previous Certificate unless the Credit Union shall, prior to renewal, give written notice of a change in such terms and conditions.

**Beneficiary Information and Provisions:** Upon the death of the owner, the funds covered by this agreement shall become the property of the named beneficiary (ies) who is alive at that time. In addition, each such beneficiary shall have the power to withdraw only his or her share of the remaining account balance together with any accumulations on such amount. No beneficiary shall have any right under any circumstances to change the terms and conditions of this agreement.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule.

## Fiduciary Accounts

**Accounts for Trusts:** Members who maintain a minimum \$5.00 membership share in the Credit Union can open a separate membership account for a Revocable Living Trust provided all Settler-Trustees of that Trust are members of the Credit Union in their own right.

**Products and Services:** The following types of financial products and services will be available to Trusts:

- Regular Share Accounts
- Checking Accounts
- Money Market Accounts
- Term Share Certificate Accounts
- Super Saver Accounts
- Loan Products

To the extent applicable and not superseded by this section, the terms and conditions governing those types of accounts for individuals govern accounts established for Trusts.

**Documentation:** In order to open an account for a Trust, you agree to provide such documentation as is required by the Credit Union with regard to the Trust, including, but not necessarily limited to, the Trust document itself and/or an Abstract or Affidavit of Trust prepared by the attorney who drafted the Trust. Revocable trust agreements must be drawn up by a licensed attorney.

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.

**Distribution of Accounts:** If you have opened an account for a Trust, you as Trustee(s) understand and agree that the Credit Union may distribute funds pursuant to the terms of the most recently dated Trust Agreement on file at the Credit Union, and you, on behalf of the Trust, all beneficiaries of the Trust, and all Successor Trustees forever indemnify and hold the Credit Union harmless for distributions made pursuant to that Trust made in good faith reliance on that Trust Agreement. You further agree that it is your responsibility 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.

**Withdrawals:** All sums paid to the Credit Union on shares/deposits (less setoff allowed by law and/or provided by contract) shall be paid on proper withdrawal demand. The Settler-Trustees as indicated on the Membership Card must make such demand for Accounts Opened by Fiduciaries. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account. Only methods approved by the Credit Union may be used to make withdrawals from the account.

**Account for Conservator, Guardian, Personal Rep, Rep Payee, Other:** Members who maintain a minimum \$5.00 membership share in the Credit Union can open a separate membership account as a Fiduciary for another named Person or estate. 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 member opening the account will be referred to as the "Fiduciary." As Fiduciary, you understand and agree that you owe the Protected Person a 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 Account may not be pledged as security for any purpose.

**Products and Services:** The following types of financial products and services will be available to Fiduciary Accounts:

- Regular Share Accounts
- Checking Accounts
- Money Market Accounts
- Term Share certificate Accounts
- Super Saver Accounts

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 govern Fiduciary Accounts.

**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 such documentation does not derive from the authority of the laws of the State of Michigan.

**Distribution of Accounts:** If you have opened an account for a Protected Person, 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.

**Withdrawals:** All sums paid to the Credit Union on shares/deposits (less setoff allowed by law and/or provided by contract) shall be paid on proper withdrawal demand 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.

**Share Insurance:** Information pertaining to Share Insurance is provided at the beginning of this agreement.

**Fees:** Please see Fee Schedule

## Other Terms and Conditions

The following paragraphs apply to all Accounts opened with the Credit Union.

**Accrual of Dividends on Non-Cash Deposits:** Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

**Transaction Limitations:** During any calendar month, you may not make more than six transfers or withdrawals, or a combination of such transfers and withdrawals, from any account other than an S4 Checking Account to another account or to a third party by means of a preauthorized or automatic transfer or telephonic agreement, order or instruction. If you exceed the transfer limitations set forth above in any month, the account in question may be subject to fees and/or closure by the Credit Union.

**Endorsement:** All endorsements placed on the reverse side of any check or draft which you deposit to your account must be placed so that they are on the left side of the item when looking at it from the front and must be placed so they do not go beyond an area located 1 and ½ inches from the left edge of the item when looking at it from the front. The Credit Union may refuse to accept any item that does not meet this requirement, and, if the Credit Union does accept it, you agree that you are completely responsible for any loss we incur which is premised on an endorsement not meeting this requirement, including any court costs and reasonable attorney fees.

**Dormant Accounts:** The Credit Union shall define a dormant account as an account on which there has been no activity, other than the posting of dividends for a period of 24 months. Beginning the 25<sup>th</sup> month and each month thereafter, there will be a fee assessment to each dormant account. Michigan Escheats Law requires the Credit Union to turn these funds over to the State after three years of no activity. Before turning funds from inactive accounts over to the State of Michigan, the Credit Union will send a notice as required by Michigan law advising you of your rights.

**Statement:** You will receive a periodic statement (normally quarterly) for your Prime Daily Savings Account or other savings accounts unless you have an electronic funds transfer transaction during a monthly period (in which case you will receive a monthly statement). You will receive a periodic statement (normally monthly) for your S4 Checking Account. We reserve the right not to send statements for accounts we consider inactive, or for those accounts for which we do not have a valid address on file.

You should examine each periodic statement carefully and reconcile the account. If there are any discrepancies, you should notify us within 60 days of the statement date.

**Agreement:** This Agreement shall be effective and shall govern all deposit accounts with us. By signing a signature card, making deposits or withdrawals, or leaving amounts on deposit, you agree to the terms of this Agreement and to all amendments to this Agreement. This Agreement shall supersede all previous agreements for such accounts.

**Amendment:** We may change any of the items of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. 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. Once the Credit Union receives a return paper statement due to an incorrect address, the Credit Union reserves the right to assess a monthly Return Statement fee until the address is updated or the account is closed. The Credit Union requires all notices of change in address or name to be in writing. Notices to us should be sent to:

**Catholic Federal Credit Union**  
**P. O. Box 6338**  
**Saginaw MI 48608-6338**

**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.

**Indemnity:** If by following your instructions 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 attorneys' 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.

**Severability:** If any of this Agreement is found by any other court or regulatory body of competent jurisdiction to be invalid or unenforceable in whole or in part for any reason whatsoever, the authority of the remaining provisions or portions hereof shall not be affected thereby.

**Accounts not Transferable:** None of your accounts are transferable, except on the Credit Union's books and records.

**Waiver:** We may waive any of these provisions at our sole discretion, but any such waiver will apply only on that occasion. If we choose to waive any provision, we will not be bound to waive the same provision or any other provision on another occasion.

**Offset:** 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 prohibited by law. 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 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. We will notify you if we have exercised our right of offset.

**Telephone Requests:** You agree (for joint accounts, all joint owners agree jointly and severally) that funds in any of your accounts with us can be transferred upon the telephone request of any signer on the account. We shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, we may refuse to execute any telephone request or order.

**Facsimile Signatures:** You agree (for joint accounts, all joint owners agree jointly and severally) that the Credit Union may accept and rely on facsimiles of your signature(s) on any deposit or withdrawal form, order or other notices, requests or instructions regarding any account under this Agreement or with the Credit Union. We shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, we may refuse to execute any facsimile request or order.

**Information About Your Accounts and About You:** Generally, we will not disclose information to third parties about your accounts or about you without your permission. However, we may disclose information: (1) when it is necessary to complete transfers or transactions, or to send notice of dishonor or nonpayment; (2) to our accountants, attorneys or other professional advisors; (3) to Credit Union or financial institution regulators; (4) to exchange, in the regular course of business, credit information with other financial institutions or commercial enterprises, directly or through credit reporting agencies; (5) to advise third parties of accounts closed for misuse; (6) to furnish information to the appropriate law enforcement authorities when we believe we have been a victim of a crime; (7) to comply with government agency or court orders, or to furnish any information required by statute; (8) to furnish information about the existence of an account to a judgment creditor of yours who has made a written request for such information; (9) when we are attempting to collect an obligation owed to us; or (10) unless otherwise prohibited by law. In addition, you understand and agree that we may, from time to time, request and review credit reports and other information about you prepared by credit reporting agencies or others.

**Section Headings:** Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation of any of the provisions of this Agreement.

**Joint Accounts:** If two or more parties have signed a membership account application, 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 your personal representatives, administrators or assigns of the last survivor(s) 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 there under, each person signing the 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 attorney's 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). 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 any 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.

Except as modified in this Agreement, joint accounts shall be subject to and governed by PA 41 of the Public Acts of 1968, as amended, being MCLA 490.51, and commonly known as the Credit Union Multiple-Party Accounts Act.

**POD Account Designation:** A Payable on Death (POD) account designation is an instruction to the Credit Union that a single or multiple party account so designated is payable to the owner(s) during his, her or their lifetimes and, when the last account owner dies, payable to any named and surviving POD beneficiary/payee. Once an account becomes payable, all then-living beneficiaries/payees own the account jointly without rights of survivorship. 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.

## Funds Availability Policy

The following information describes the Credit Union's policy of holding items deposited into an S4 Checking Account (also known as "transaction accounts") before funds are made available to you for withdrawal. This is what is called a Funds Availability Policy. Generally, transaction accounts are accounts which would permit an unlimited number of payments by check or other order to third persons, and also an unlimited number of telephone and preauthorized transfers to third persons or other accounts you may have with us. Funds availability policies for accounts that are not transaction accounts are described elsewhere in this Agreement.

In general, our policy is to make funds from your deposits made to your transaction accounts available to you on the day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. Please ask if you are unsure about when a particular deposit will be available for withdrawal.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and Credit Union-observed holidays. If you make a deposit before closing time on a business day that we are open, we will consider that to be the day of your deposit. However, if you make a deposit after closing time or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**Longer Delays May Apply.** In some cases, we will not make all of the funds that you deposit by check available to you on the day of your deposit. Funds may not be available until the second business day. The first \$200 of your deposits, however, will be made available on the first business day.

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

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

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

**Deposits at Automated Teller Machines.** Funds from any deposits (cash or checks) made at automated teller machines (ATMs) may not be available until the second business day after the day of your deposit. If you make a deposit at an ATM on a day Catholic Federal Credit Union offices are not open, we may consider the deposit made on the next business day we are open.

**Holds on Other Funds (Check Cashing).** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available had you deposited it.

**Holds on Other Funds (Other Account).** If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately, but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**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 deposit to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the seventh business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury checks) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

## "Same-Day" Availability

The following checks will be given "same-day" availability, if payable to you and all endorsement guidelines are met. Same-day availability means that no holds will be placed on the check. These checks include:

- U.S. Treasury Checks which include social security, civil service, military payments, and federal agency check salaries, IRS returns, and VA compensation and railroad annuities.
- U.S. Postal Money Orders.
- Federal Reserve Bank or Federal Home Loan Bank checks.
- State of Michigan and local Michigan government checks including city, county, township and village checks.
- "Depository checks" including local cashiers checks that can be verified and certified checks.

## Wire Transfer Agreement and Notification (Uniform Commercial Code Article 4A)

The following rules shall apply to all wire transfers services provided by the Credit Union.

Catholic Federal Credit Union may accept, on your behalf, payments to your account that have been submitted by Fedwire. Your rights and obligations with respect to such transfers shall be governed and construed in accordance with Regulation J, Subpart B—Funds Transfers Through Fedwire. These regulations and state law are applicable to funds transfers involving your account.

If you give us a payment order that identifies a beneficiary (the person to whom you are wiring funds) by name and account or some other identifying number (such as a Social Security, Taxpayer I.D. or drivers license number), we may pay the beneficiary on the basis of the number provided to us by you and consider that number to be proper identification. This will be true even if the number you provided to us identifies a person different from the named beneficiary, unless otherwise provided by law or regulation. For security reasons you must also supply us with a password to take wire transfer orders over the phone. These must be submitted in writing before any transactions can occur.

You may not be provided with separate notification each time we receive a wire transfer into your account. We will provide you with notification of an incoming wire transfer as part of your periodic statement. In the event we accept payments to your account through one or more Automated Clearing Houses ("ACH"), the operating rules of the National Automated Clearing House Association ("NACHA") will be applicable to ACH transactions involving your account. These rules do not require that we provide you with next day notice of receipt of an ACH item. Therefore, we will provide you with notification of the receipt of these items as part of your periodic statement.

In addition, if we are ever obligated to pay interest on the amount of the transfer, you will be paid interest on a daily basis equal to the current dividend rate that is otherwise applicable to the account from which the funds transfer should have occurred. In the event we are ever liable to you for damages due to a transfer, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs or attorneys fees, unless otherwise provided by law or regulation.

We may accept, on your behalf, payments to your account which have been transmitted through one or more Automated Clearing Houses and that are not subject to the Electronic Funds Transfer Act ("Regulation E"). Your rights and obligations with respect to such payments shall be governed and construed in accordance with the applicable Federal Reserve Bank Operating Circular. Whenever an ACH is used as part of a transaction, its rules will govern that part of the transaction. Where none of the above stated rules apply, the transactions contemplated by this agreement shall be governed by the laws of the State of Michigan, including Article 4A of the Michigan Uniform Commercial Code.

Credit given by us to you with respect to an ACH entry is provisional until we receive final settlement for the credit entry through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified that we are entitled to a refund of the amount credited to you in connection with the credit entry. Moreover, you are hereby notified that the party making payment to you (originator) shall not be deemed to have paid you the amount of the credit entry.

## Electronic Funds Transfer Agreement & Disclosure

This Agreement and Disclosure is made in compliance with federal law regulating electronic funds transfer (EFT) services. Electronic funds transfers are electronically initiated transfers of money involving an account at Catholic Federal Credit Union. The following disclosures set forth your and our rights and responsibilities concerning the electronic funds transfers. In this Agreement, the words "*you*" and "*your*" mean those who sign as applicants or any authorized user (s). The words "*we*", "*us*" and "*our*" mean Catholic Federal Credit Union. The abbreviation "PIN" or word "password" means a personal identification number or code word. Types of transactions include, either alone or in association with one another include:

- ATM/Debit Card Transaction
- CU-Online
- Direct Deposit
- Electronic Check Conversions
- E.T. (Express Telephone)
- Mobile Banking
- Pre-Authorized Withdrawals

## ATM Card

You may use the automated teller machine (ATM) card and PIN issued to you to initiate transactions at ATMs of ours, ATMs within the networks identified on your card and such other facilities as we may designate. Unless you specify a different account during ATM transactions, your Prime Daily Savings will be used for your transactions.

### Available Transactions:

- Make deposits to your savings or checking account
- Withdraw cash from your savings or checking account
- Transfer funds between your savings and checking accounts
- Obtain balance information regarding your account(s)
- Make point-of-sale (POS) transactions with your card and PIN to purchase goods or services at POS terminals that carry the network logo(s)

**Limitations on Frequency and Amount:** You may withdraw up to a maximum of \$500 (If there are sufficient funds in your account) in one day. For security purposes, there are limits on the frequency and amount of transfers you may make at ATMs. Point-of-Sale (POS) and/or PIN transactions are limited to \$1,000 in one day.

Fees and Charges for ATM Transactions: Unlimited free withdrawals at our on-site ATM locations.

- 6180 State St. Saginaw, MI (Walk Up and Drive Up terminal)
- 915 South Euclid Ave., Bay City, MI (Drive Up)
- 1504 Cass Ave., Bay City, MI (Drive Up)
- 3015 Center Ave., Essexville, MI (Drive Up)
- 1002 South Washington Ave., Saginaw, MI (Drive Up)

## Debit Card

Your debit card can be used to pay for purchases at many merchants in place of writing a check. You can use your card for POS or debit payment anywhere MasterCard is accepted. Your purchase will be automatically deducted from your checking account.

### Available Transactions:

- Purchase goods and services by swiping your card and signing at locations that accept MasterCard.
- Make deposits to your savings or checking account
- Withdraw cash from your savings or checking account
- Transfer funds between your savings and checking accounts
- Obtain balance information regarding your account(s)
- Make point-of-sale (POS) transactions with your card and PIN to purchase goods or services at POS terminals that carry the network logo(s)
- Access your Line of Credit account
- Order goods or services via Internet, mail or telephone from places that accept MasterCard

**Liability for Unauthorized Debit Card and POS Transactions.** Tell us, AT ONCE, if you believe your debit card has been lost or stolen or of any unauthorized transactions. Your liability for unauthorized use of your debit card when it is used as a POS debit card will not exceed (A) Zero dollars (\$0.00) if the conditions set forth below have been met, or (B) if those conditions have not been met, the lesser of fifty dollars (\$50.00) or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us. Zero liability will apply only if: (1) you can demonstrate that you have exercised reasonable care in safe-guarding your card from risk of loss or theft; and (2) you have not reported two or more incidents of unauthorized use to us within the preceding twelve (12) months and (3) your account is in good standing.

These consumer liability limits apply only to United States issued MasterCard branded consumer cards. If the transaction does not meet the conditions set forth above, these limits with respect to unauthorized transactions may be exceeded to the extent allowed under applicable law (see Liability for Unauthorized Transfers paragraph below).

'Unauthorized user' means the use of your point of sale debit card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and for which you receive no benefit. To notify us of lost or stolen cards, or of unauthorized transactions, call or write to us at the telephone number or address set forth below. This will help prevent unauthorized access to your account and minimize any convenience. MasterCard is a registered trademark of MasterCard International Incorporated.

**Consumer Liability.** Tell us at once if you believe your card or PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account plus your maximum overdraft line of credit. If you tell us within 2 business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card or PIN without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or PIN and we can prove we could have stopped someone from using your card or PIN without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make, including those made by card, PIN or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days, providing we can prove that we could have stopped someone from taking the money had you told us in time.

If you believe your card/PIN has been lost or stolen call or that someone has transferred money or may transfer money from your accounts without your permission contact the credit union at (800) 798-2328 or write CFCU Accounting Department at P.O. Box 6338, Saginaw, MI

48608. 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 check without your permission.

**Personal Identification Number (PIN).** The ATM PIN or POS PIN issued to you is for your security purposes. The numbers are confidential and should not be disclosed to third parties or recorded on the card. You are responsible for safekeeping your PIN(s). You agree not to disclose or otherwise make your ATM PIN or POS PIN available to anyone not authorized to sign on your accounts.

**Termination of ATM and POS Services.**

You agree that we may terminate this Agreement and your use of the ATM Card or POS services, if:

- You or any authorized user of your ATM PIN or Debit card or PIN breach this or any other agreement with us;
- We have reason to believe that there has been an unauthorized use of your ATM PIN or Debit card or PIN;
- We notify you or any other party to your account that we have cancelled or will cancel this Agreement. You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of service will be effective the 1st business day following receipt of your written notice. Termination of this Agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.

## CU-Online

We provide Home Banking services to our members through CU-Online. CU-Online is available through the Internet, 24 hrs a day.

**Available Transactions:**

- Update mailing address, phone number, and email address
- Withdraw cash from your savings or checking accounts by check
- Transfer funds between your accounts
- Obtain balance information regarding your account(s)
- Make loan payments from your accounts
- Access your Overdraft Line of Credit account
- Determine if a particular item has cleared
- Make bill payments to preauthorized creditors
- Place stop-payments on checks
- Purchase a Certificate
- Enroll in and Access e-Statements and e-Notices
- Apply for a checking account, debit card, mortgage or loan
- Order personal checks
- You may transfer funds between your own savings/loan accounts as well as transfer funds to other CFCU accounts that you are able to identify with account number and member last name.

CU Online is available virtually around the clock, seven days a week. Due to computer scheduling, there will be times when CU Online will be unavailable, or times when only account inquiries will be possible. This most likely times this may happen is 6:30-8:30am on business days, and all evening on the last day of the month.

You understand that the Credit Union reserves the right to discontinue your access to CU Online without notice and will not be liable for failure to honor any CU Online transactions. Transactions made on CU Online are binding only after verification by the Credit Union.

The total dollar amount of transactions by CU Online is subject to limits set by the Credit Union, and sufficient verified funds must be available to satisfy transaction instructions.

There is no charge to access CU Online at this time. The Credit Union reserves the right, however, to impose service charges at a future date if notice is given. Amendments to this Agreement may be provided to you in accordance with applicable laws, without restatement of the terms.

## Express Telephone (E.T.)

In order to utilize Express Telephone for your accounts, you will be assigned a separate PIN. You understand that you must use your PIN along with your account number to access your accounts. At present time, you may use Express Telephone to:

- Withdraw funds from your savings and checking accounts by check
- Transfer funds between your accounts
- Obtain transaction history on your accounts
- Obtain balance information regarding your account(s)
- Make loan payments from your savings and checking accounts
- Access your Overdraft Line of Credit
- Determine if a particular item has cleared

You are responsible for the safekeeping of your E.T. PIN and will not permit unauthorized use of it. If your PIN is disclosed to anyone other than a joint owner on your account, you will notify the credit union immediately and send written confirmation. You understand that you are responsible for any transactions completed by anyone to whom you have disclosed your PIN. You waive all claims against the credit union for loss or damage not caused by the credit union's negligence, which you might incur through unauthorized use of your PIN.

E.T. is available virtually around the clock, 7 days a week. Due to computer scheduling, there will be times when E.T. will be unavailable, or times when only account inquiries will be possible. The most likely time this may happen is between 6:30 a.m. – 8:30 a.m. on business days,

and all evening on the last day of the month. You understand that the credit union reserves the right to discontinue access to E.T. without notice and will not be liable for failure to honor any E.T. transactions. Transactions made through E.T. are binding on the credit union only after verification by the credit union.

The total dollar amount of transactions by E.T. is subject to limits set by the credit union and sufficient verified funds must be available to satisfy transaction instructions. There is no charge for access to E.T. at this time. The credit union reserves the right, however, to impose service charges at a future date if proper notice is given. Amendments to this Agreement may be provided to you, in accordance with applicable laws, without restatement of the terms.

**Electronic Check Conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using the information from your check to (i) Pay for purchases or (ii) Pay bills.

**Access Device.** An access device is a card, PIN or other means of access to a consumer's account, or any combination thereof, that may be used by the consumer to initiate EFTs. A check used to capture information is considered an access device, *unless* it is used to capture MICR (Magnetic Ink Character Recognition) encoding to initiate a one-time ACH debit. The transaction is covered under Regulation E, even if the check is not an access device.

## Mobile Banking

We provide Mobile Banking to our members. This is a convenient way for members to have handheld access of their account details. Mobile Banking is a service that uses a wireless Internet connection on your mobile phone and/or text messaging to access your credit union account information. WAP, APP & Text Banking are available for members to utilize. There is no charge to access Mobile Banking. Standard text messaging fees may apply through your cell phone carrier for members using text banking.

**Enrollment.** Members log into their CU-Online Home Banking account and click on Mobile Banking.

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

- Check Balances
- Review Account History
- Transfer Funds
- Find ATM Locations
- Find Credit Union Locations

The Credit Union reserves the right to impose service charges at a future date if notice is given. Amendments to this Agreement may be provided to you in accordance with applicable laws, without restatement of the terms.

## Preauthorized EFT's

**Direct Deposits.** Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institutions, the credit union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security, to your savings, Money Market, or checking account.

If we offer direct deposit services for automatic preauthorized deposits to your Account of Social Security payments, you must notify us at least 30 days prior to the next scheduled direct deposit if you wish to cancel the direct deposit. If any amount deposited must be returned to the government for any reason, you authorize us to deduct the amount from your Account.

**Preauthorized Debits.** Upon instruction, we will pay certain recurring transactions from your savings and checking accounts.

**Stop Payment Rights.** If you have arranged in advance to make regular electronic funds transfers out of your account(s) for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification.

**Duration of Order:** A signed stop payment order is effective at the time we are requested to do so and is binding for a one time stop or indefinitely if the member intends to stop all future payments to that originator.

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

**Transactions Limitations:** During any calendar month, you may not make more than six (6) withdrawals or transfers from your share accounts, other than checking, to another credit union account of yours or to a third party by means of preauthorized or automatic transfer or telephonic order of instruction. If you exceed the transfer limitations set forth above in any monthly period, your account may be subject to any applicable fees, we may eliminate your ability to make such transfers and/or we may be required to close your account.

**Fees:** Please see Fee Schedule

## Right to Receive Documentation

**Periodic Statement.** If you have a checking account you will receive a monthly account statement from us. If you have a savings account, you will receive a quarterly account statement unless there has been an electronic transaction take place; in this case you will receive a monthly statement.

**Terminal Receipt.** You can get a receipt at the time you make any transaction (except inquiries) involving your account using one of our ATMs or purchase at a POS terminal.

**Direct Deposits.** If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call us at (989) 799-8744 or (800) 798-2328 to find out whether or not the deposit has been made.

## Our Liability for Failure to Make Transfers

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

- If, through no fault of ours, you do not have enough money in your account to make the transfer;
- If the money in your account is subject to legal process or other claim restricting such transfer;
- If the transfer would go over the credit limit on your overdraft line;
- If the ATM where you are making the transfer does not have enough cash;
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer;
- If circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken;
- There may be exceptions stated in our agreement with you

## Confidentiality

We will disclose information to third parties about your account or the transfers you make:

- Where it is necessary for completing transfers; or
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- In order to comply with government agency or court orders;
- If you give us your written permission

**Notices.** All notices from us will be effective when we have mailed them or delivered them to your last known address on our records. Notices from you will be effective when received by us at the telephone number or the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least twenty one (21) days before the effective date of any change, as required by law. Use of this service is subject to existing regulations governing your account and any future changes to those regulations.

**Enforcement.** In the event either party brings a legal action to enforce this Agreement or collect amounts owing as a result of any account transaction, the prevailing party shall be entitled to reasonable attorneys' fees and costs, including fees on any appeal, subject to any limits under applicable law.

**Definition of Business Day:** Business days are Monday through Friday, excluding holidays.

**Other Provisions.** There may be a delay between the time a deposit is made and when it will be available for withdrawal. You should review our Funds Availability Policy to determine the availability of the funds deposited at ATMs.

We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

## Fees and Charges

Subject to applicable law, you agree to pay us the fees and charges shown in the schedules as they are applicable to your account or for the other services performed by us. You agree that the fees and charges may be changed by us from time to time and authorize us to charge your account for their payment whether or not each charge results in an overdraft or your account expense.

## Error Resolution

In case of errors or questions about your electronic transfers from your savings or checking account or if you need more information about a transfer on the statement or receipt, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears.

**Call us at:** (989) 799-8744 or (800) 798-2328

**Write to:** Catholic Federal Credit Union, P.O. Box 6338 Saginaw, MI 48608

**E-mail us at:** [memberservices@cathfcu.com](mailto:memberservices@cathfcu.com) \* Please do not include any non-public personal information if sending an email.

- 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 ten (10) business days. We will determine whether an error occurred within ten (10)\* business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty five (45)\*\* days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within ten (10)\* business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

We will tell you the results of our investigation within three (3) business days of completing our investigation. If we decide that there was no error, we will send you a written explanation. Any provisional credit that you received will be debited from your account on the date indicated and in the amount indicated by us. We will honor checks and preauthorized transfers from your account without charge if an overdraft results for 5 business days after we send notification to you. You may ask for copies of the documents that we used in our investigation.

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

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

### Termination of EFT Services

You may terminate this agreement or any EFT service under this agreement at anytime by notifying us in writing and stopping use of your card and any PIN. You agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may also terminate this agreement at any time by notifying you orally or in writing. If we terminate this agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this agreement has been terminated, and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your card or PIN for any EFT service. Whether you or the credit union terminates this agreement, the termination shall not affect your obligations under this agreement for any electronic transactions made prior to termination.

### Enforcement

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

### Common Features

**Bylaw Requirements:** You must open and maintain the required minimum balance of your share/savings account for Credit Union membership. If you fail to maintain the minimum balance, or violate withdrawal restrictions, your membership in the Credit Union will be subject to termination as established in the Credit Union's bylaws.

**Transaction Limitation:** We reserve the right to, at any time, require not less than seven days notice in writing before each withdrawal from a dividend bearing account other than a certificate or from any other savings account as defined by Regulation D.

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

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

**Billing Rights:** This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

**Notify us in Case of Errors or Questions about your Statement:** If you think your statement is wrong, or if you need more information about a transaction on your statement, contact the Credit Union within 60 days of receiving the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. If you submit a letter, please provide us the following information: Your name and account number, the dollar amount of the suspected error, describe the error and explain if you can, why you believe there is an error. If you need more information, describe the item you are not sure about. If you have authorized us to pay a credit card account automatically from your share account or share draft account, you can stop the payment on any amount you think is wrong. To stop payment, your letter must reach us three business days before automatic payment is scheduled to occur. You can contact the credit union at (989) 799-8744 or (800) 798-2328 or by mail to P.O. Box 6338, Saginaw, MI 48608.

**Your Rights and our Responsibilities after we receive your Written Notice:** We must acknowledge your letter within 30 days unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the statement was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to send statements to you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You

do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question.

If we find that we made a mistake on your statement, you will not have to pay any finance charges related to any unquestioned amount. If we didn't make a mistake, you may have to pay finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to tell us within ten days that you still refuse to pay, we must tell anyone we report you to that you have a question about your statement. And, we must tell you the name of anyone we reported you to. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we don't follow those rules, we can't collect the first \$50 of the questioned amount, even if your statement was correct.

**Ownership:** All ATM Cards, Debit Cards, PINS, CU Online Home banking and ET Express Telephone passwords remain the property of the Credit Union and may be revoked or canceled at any time without giving you prior notice. If this agreement is terminated, you agree to surrender any card(s) to us. You agree not to use your card for a transaction that would cause your account balance to go below zero. You also agree not to make an ET Express Telephone system or CU Online home banking transaction that would cause your account balance to go below zero. We will not be required to complete any such transaction, but if we do, you agree to pay us the amount of the improper withdrawal, or transfer, upon request.

**Notices:** All notices from us will be effective when we have mailed them or delivered them to your last known address on our records. Notices from you will be effective when received by us at the telephone number or the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least thirty (30) days before the effective date of any change, as required by law. Use of this service is subject to existing regulations governing your account and any future changes to those regulations.

**Enforcement:** In the event either party brings a legal action to enforce this Agreement or collect amounts owing as a result of any account transaction, the Credit Union is entitled to attorneys' fees and costs, including fees on any appeal.



**FEE SCHEDULE**

CU Online – Homebanking Service	<b>FREE</b>
e-Statements	<b>FREE</b>
CU Online Bill Payer	<b>FREE</b>
Express Telephone	<b>FREE</b>
ACH Origination Fee - Outbound	\$5.00
Closed Account by Member within first 12 Months of Opening	\$5.00
Corporate Check Photocopy (Each)	\$5.00
Inactive Account (Per Month – Beginning Month 25)	\$5.00
Electronic Fund Transfer Stop Payment	\$29.00
Electronic Fund Transfer Non-Sufficient Funds	\$29.00
Excessive Regulation D Transactions (Each transaction after 6)	\$15.00
Member Return Checks from other Financial Institutions	\$29.00
Money Order (Each)	\$1.00
T.A.T. Money Order (Each)	\$0.50
Overnight Shipping	\$25.00
Replacement Check Fee	\$5.00
Returned Statement (Per Month)	\$3.00
Statement Copies (Per Page)	\$1.00
Third Party Return Checks from other Financial Institution	\$10.00
U.S. Wire Transfer (Each)	\$15.00
International Wire Transfer (Each)	\$45.00

**MISCELLANEOUS FEES**

Coin Counting Machine (% of Total)	5% Members 10% Non-Members
Printed Account Histories (Per Page)	\$1.00
Corporate Check Stop Payment Order (On Day 91)	\$5.00
Money Order Stop Payment Order	\$5.00
Account Research (Per Hour)	\$50.00
Garnishment Processing	\$5.00
Tax Levy Processing	\$5.00
Escheatment Processing	\$5.00
Subpoena / Legal Request	\$5.00

**AUTOMATIC TELLER MACHINE (ATM) FEES**

Unlimited Withdrawals at CFCU onsite ATM locations: • 6180 State St., Saginaw • 1504 Cass Ave., Bay City • 915 S. Euclid Ave., Bay City • 3015 Center Ave., Essexville • 1002 S. Washington Ave., Saginaw	<b>FREE</b>
Foreign ATM Usage - 10 FREE Withdrawals Monthly, thereafter	\$1.00
ATM Replacement Card, 1 <sup>st</sup> one	<b>FREE</b>
ATM Card Replacement (After 1 <sup>st</sup> Free Replacement)	\$5.00
ATM Adjustment	\$5.00
ATM Empty Envelope	\$29.00
Emergency Plastic Card Replacement (Expedited Shipping)	\$15.00

**CHECKING ACCOUNT FEES**

Check Copy (Each)	\$2.00
Check Printing	Varies
Check Book Reconciliation (Per Hour)	\$50.00
Check Returned Non Sufficient Funds (Each item)	\$29.00
Overdraft Fee (Each item)	\$29.00
1 <sup>st</sup> Debit Card Replacement	<b>FREE</b>
Debit Card Replacement (After Free Replacement)	\$5.00
Manual Overdraft Transfer (Each item)	\$7.50
Non-Member Check Cashing Fee	\$5.00
Stop Payment Order (Each item)	\$29.00
Temporary Checks (Book of 10)	\$10.00

**MONEY MARKET ACCOUNT FEES**

Check Copy (Each)	\$2.00
Check Returned Non-Sufficient Funds	\$29.00
Manual Overdraft Transfer (Each item)	\$7.50
Stop Payment Order	\$29.00

**SAFE DEPOSIT BOX FEES**

SIZE	MEMBER	T.A.T. Member
3 x 5	\$ 25.00	\$20.00
3 x 10	\$ 40.00	\$32.00
5 x 10	\$ 55.00	\$44.00
10 x 10	\$100.00	\$80.00

**VISA FEES**

1 <sup>st</sup> Visa Replacement Card	<b>FREE</b>
Visa Replacement Card (After Free Replacement)	\$5.00
Emergency Plastic Card Replacement	\$15.00
Maximum Visa Late Payment Fee	\$25.00
Returned Payment	\$25.00
Design Your Own Card	\$10.00