



*Welcome*

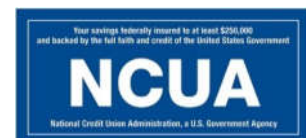
ACCOUNT DISCLOSURE PACKET  
EFFECTIVE 08/01/2022



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Your account is now governed by the terms and conditions of the  
Great River Federal Credit Union **Membership and Account Agreement**.

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# IMPORTANT DATES

✓	ALL MEMBERS	DATE
	<ul style="list-style-type: none"> <li>Official Four Flags Area Credit Union &amp; GRFCU Merger</li> </ul>	3/01/2022
	<ul style="list-style-type: none"> <li>Four Flags Area Credit Union member data will be merging into GRFCU between 07/30/2022 and 08/02/2022. Please conduct all financial transactions utilizing your Four Flags Area Credit Union account and in-branch before 5:00pm EST on 07/29/2022. <i>Note: Your checks will continue to work with no interruptions during the conversion.</i></li> </ul>	
	<ul style="list-style-type: none"> <li>Conversion completed. Member may conduct business at all 9 GRFCU branch locations.</li> </ul>	8/03/2022
	<ul style="list-style-type: none"> <li>Enroll in GRFCU Online Banking and eStatements at <a href="http://www.GreatRiverFCU.org">www.GreatRiverFCU.org</a>. Also, download our mobile app!</li> </ul>	8/03/2022
	<ul style="list-style-type: none"> <li>End of business day on 7/29/2022 Four Flags Area Credit Union online banking will <i>only</i> be accessible in “read only” mode for 60 days.</li> </ul>	7/29/2022
	<ul style="list-style-type: none"> <li>If you receive direct deposit on the 1<sup>st</sup> or 2<sup>nd</sup> of the month it <i>may not</i> be available until 8/3/2022.</li> </ul>	8/03/2022
	<ul style="list-style-type: none"> <li>Begin utilizing the GRFCU Call Center, Video Chat, and Online Applications.</li> </ul>	8/03/2022

✓	MEMBERS WITH DEBIT CARDS	DATE
	<ul style="list-style-type: none"> <li>Cards will be ordered the week of June 30<sup>th</sup>, 2022 and typically takes 10-15 business days to receive.</li> </ul>	July 2022
	<ul style="list-style-type: none"> <li>All Four Flags Area Credit Union debit cardholders will receive a new GRFCU debit card.</li> </ul>	July 2022
	<ul style="list-style-type: none"> <li>Four Flags Area Credit Union debit cards will be disabled.</li> </ul>	8/01/2022
	<ul style="list-style-type: none"> <li>Activate new GRFCU Visa debit card upon receipt and use it as early as</li> </ul>	8/01/2022

✓	MEMBERS WITH CHECKS	DATE
	<ul style="list-style-type: none"> <li>You will be able to continue utilizing your existing FFACU checks.</li> <li>Note: When it is time to order new checks, please confirm the details with us.</li> </ul>	08/01/2022

✓	MEMBERS WITH COURTESY PAY	DATE
	<ul style="list-style-type: none"> <li>Courtesy Pay will be available to you on 8/03/2022</li> </ul>	8/03/2022
	<ul style="list-style-type: none"> <li>If you wish to opt-in to have courtesy pay cover your debit card purchases please contact GRFCU or visit our website.</li> </ul>	08/03/2022

# GRFCU BRANCH HOURS & LOCATIONS

Eastern Standard Time

OFFICES	ADDRESS	LOBBY HOURS		DRIVE-THRU HOURS	
<b>St. Cloud</b>	1532 West St Germain Street St Cloud, MN 56301	Mon-Fri Saturday	10:00am-6:00pm Closed	Mon-Fri Saturday	9:00am-7:00pm Closed
<b>Sauk Rapids</b>	4 2 <sup>nd</sup> Avenue North Sauk Rapids, MN 56379	Mon-Fri Saturday	10:00am-6:00pm 10:00am-2:00pm	Mon-Fri Saturday	9:00am-7:00pm 10:00am-2:00pm
<b>Waite Park</b>	206 First Street South Waite Park, MN 56387	Mon-Fri Saturday	10:00am-6:00pm Closed	Mon-Fri Saturday	9:00am-7:00pm 10:00am-2:00pm
<b>Sartell</b>	1725 Pine Cone Road South Sartell, MN 56377	Mon-Fri Saturday	10:00am-7:00pm 10:00am-2:00pm	Mon-Fri Saturday	NA NA
<b>Foley</b>	161 Glen Street Foley, MN 56329	Mon-Fri Saturday	11:00am-7:00pm 10:00am-2:00pm	Mon-Fri Saturday	NA NA
<b>Sauk Centre</b>	214 12St S, PO Box 29 Sauk Centre, MN 56378	Mon-Fri Saturday	11:00am-7:00pm 10:00am-2:00pm	Mon-Fri Saturday	NA NA
<b>Big Lake</b>	18146 198 <sup>th</sup> Avenue Big Lake, MN 55309	Mon-Fri Saturday	10:00am-6:00pm Closed	Mon-Fri Saturday	9:00am-7:00pm 10:00am-2:00pm
<b>Minot, ND</b>	2401 North Broadway Minot, ND 58703	Mon-Fri Saturday	10:00am-5:30pm Closed	Mon-Fri Saturday	9:00am-6:30pm 10:00am-1:00pm
<b>Niles, MI</b>	1012 South 11 Street Niles, MI 49120	Mon-Fri Saturday	9:00am-5:00pm 10:00am-1:00pm	Mon & Fri Tue - Thurs Saturday	8:30am-5:30pm 9:00am-5:00pm 10:00am-1:00pm

## 2022 CLOSURES AND HOLIDAY HOURS

DATE CLOSED	REASON
Saturday, July 30	Conversion Day
Monday, August 1	Conversion Day
Tuesday, August 2	Conversion Day/Go Live Day
Monday, September 5	Labor Day
Monday, October 10	Columbus Day
Friday, November 11	Veteran's Day
Thursday, November 24	Thanksgiving Day
Monday, December 26	Christmas Day Observed

**Please call us at 320.252.5393 or  
toll free at 1.888.211.5393 with  
questions that you may have.**

**GRFCU Routing Number:  
291975672**

# FREQUENTLY ASKED QUESTIONS

## SAVINGS & DEPOSIT ACCOUNT QUESTIONS:

- **Will my Four Flags Area Credit Union Account Number Change?**  
Your account number has been changed to have a preceding “2” and several “0” to make your account number 8 digits. Example: if your account was previously 1234, starting August 1<sup>st</sup>, your account number will be 20001234.  
  
GRFCU Routing/ABA Number is 291975672.
- **What will happen to any electronic services such as ACH, Automatic Withdrawals and Payroll Deductions?**  
Your current electronic transactions will remain the same. For any new or updated transactions, you will need to provide your new GRFCU account information. Switch-Kits will be available on our website for your convenience.
- **Will I be able to access my account history?**  
Account history will be available through your statements. You may access online banking in “read only” mode through 09/30/2022 to view your history. ***Your July statement will be a print statement and will be mailed to the address on record, regardless if you are signed up for Estatements or not.*** If you need to update your address, please contact a branch as soon as possible.
- **Does GRFCU Offer Direct Deposit Splits?**  
GRFCU offers direct deposit splits, however you may also set this up with your employer, through online banking, or with a Member Advisor.
- **Will I still be able to use Courtesy Pay?**  
Yes, courtesy pay will still be available to you, however, we will need you to opt-in if you wish to add debit card protection.
- **Where can I find helpful resources pertaining to the merger?**  
Great Rivers website will have informational brochures, Switch-Kits, Opt in forms as well as other useful links. To find these resources go to <https://www.greatriverfcu.org/merger-announcements/>

## LOAN QUESTIONS:

- **Where should I mail my deposits and payments?**  
For now, there will not be a change to our phone number and mailing address. You may continue to mail deposits and payments to 1012 11<sup>th</sup> Street, Niles, MI 49120. If changes occur, GRFCU will notify you in advance and help you step by step with any changes.
- **If I pay ahead on my loans and the payment isn’t due for 1 year, may I not make a payment for 6 months?**  
Loans paid ahead may continue to do so, however a payment will be due every 90 days.

## INSURANCE LOSS PAYEE AND MORTGAGEE CLAUSE INFORMATION:

Update Information to: Great River FCU  
PO BOX 924670  
Fort Worth, TX 76124

Please call us at 320.252.5393 or toll free at 1.888.211.5393 with questions that you may have.

# GRFCU DEPOSIT PRODUCTS

Credit Unions are not-for-profit financial institutions that exist to serve their members. Like banks, credit unions accept deposits, fund loans, and provide a wide array of other financial services. But as member-owned, cooperative institutions, credit unions provide a safe place to save and borrow at reasonable rates. Great River takes pride in just that. We want to hear our members' stories and work each day to serve our members well and bring value to their lives.

## REGULAR SHARE SAVINGS ACCOUNT

First and foremost, a regular savings account is your initial share in the credit union. This represents your ownership share with Great River FCU and creates your official Membership. As a qualifying member, you will have access to a full array of products and services.

- \$5 minimum opening deposit
- Balances \$10 and above, dividends compound monthly and are credited monthly.

## SPECIAL SAVINGS ACCOUNTS

If your regular savings account isn't enough, open additional special savings accounts under one membership number. Use these accounts to save for a vacation, college, or special events in your life.

## SHARE DRAFT ACCOUNTS (Checking)

Our FREE Checking Accounts are made with customization and versatility in mind. There is no minimum balance, no monthly account fee, and 24/7 access within digital banking.

- ✓ Online Banking & Mobile App
- ✓ Phone Banking- Call 320.656.1064 or 1.888.287.0898
- ✓ Protection Plans
  - Automatic Transfers
  - Overdraft Line of Credit
  - Courtesy Pay
  - To Opt in visit: <https://www.greatriverfcu.org/payment-protection/>
- ✓ No Minimum Balance or Maintenance Fees
- ✓ Free eStatements

## MONEY MARKET ACCOUNTS

A Money Market account is an excellent investment for larger amounts of money that you do not intend to access often. This solution offers you flexibility while earning a higher dividend rate. Our tiered program offers you a savings plan where dividends increase with each level. Dividends compound monthly. You can make up to three withdrawals per month, \$500 minimum each time.

## SHARE CERTIFICATES (CDs)

### Enjoy the Reliable Benefits of:

- ✓ Competitive dividend rates and profitable yields
- ✓ Variety of terms from 6 to 60 months
- ✓ Minimum investment of \$500

- ✓ Dividends are compounded and paid monthly
- ✓ Certificate will automatically renew, unless previously noted
- ✓ Rate bump options available on select terms

## **INDIVIDUAL RETIREMENT ACCOUNTS (IRAs)**

From college through retirement, we offer two great Individual Retirement Accounts (IRA) and an IRA Share Certificate option. Consult with your Tax Advisor about the best IRA plan for you, and we will be happy help you with the rest!

- ✓ Traditional IRA- This account allows you to defer taxes on the earnings until they are withdrawn. Certain contributions may be tax deductible in the year they are made.
- ✓ Roth IRA- While contributions are not tax deductible, contributions and earnings can be withdrawn tax free. If you have earned income, you can establish and contribute to a Roth IRA, even after age 72.
- ✓ IRA Share Certificates- Earn higher dividends with an IRA Share Certificate. Available with a minimum deposit of \$500 and terms ranging from 6-60 months.
- ✓ Business Owners- Contact us about a SEP IRA!

## **FOR MORE INFORMATION:**

For other related products and services, we encourage you to view our website at [www.GreatRiverFCU.org](http://www.GreatRiverFCU.org). It gives more details and locations of services like ATM network and Shared Branching locations, safe deposit box locations and prices, full contact information, and so much more.

# GRFCU LOAN PRODUCTS

## MORTGAGE

Whether you're gathering information, crunching the numbers, or preparing to fill out your application, we have the tools and resources you need. Allow our local and dependable Mortgage team to walk you through the process of purchasing, refinancing, or building your new home!

- ✓ Conventional Loans
- ✓ Fixed-Rate Mortgages
- ✓ Home Equity Line of Credit
- ✓ Home Equity Loan
- ✓ Construction Loans
- ✓ Adjustable-Rate Mortgages (ARM)
- ✓ Government Loan Programs
  - FHA
  - USDA/Rural Development
  - VA
  - HomeReady
  - 97% Conforming
- ✓ Cabin Loans
- ✓ Rehabilitation Loan

## AUTO LOANS

Finding the perfect auto loan has never been easier. With some of the best auto loan rates around, and an easy application process, we are here to help you through every step of your car buying journey.

Take advantage of our competitive rates, flexible terms, and speedy application and approval process.

Get out of a high-interest-rate loan elsewhere and save by refinancing with Great River. Our friendly Loan Officers will work with you to find a loan that meets your needs and your budget.

- ✓ Up to 100% financing
- ✓ Great rates with extended loan terms
- ✓ Affordable Payments
- ✓ Easy application process with loan pre-approval, so you can shop with confidence
- ✓ Easy payment options with payroll deduction or automatic transfers from other accounts

## RECREATIONAL LOANS

With our great rates, flexible terms, and easy application process, you'll be able to focus on spending your free time camping with friends and family or visiting places on your bucket list. We can finance recreational vehicles for land, water, mud, and snow!

## COLLEGE STUDENT LOANS

At Great River Federal Credit Union, we're committed to helping students find the best funding for their education. You'll see significant cost-savings by choosing GRFCU's college student loan over other lenders, through Student Choice.



- ✓ **Undergraduate**- For those starting their education journey, we offer Private Student Loan solutions for undergraduate students to supplement family savings, scholarships, grants, and federal aid.
- ✓ **Student Loan Refinance**- You'll be able to refinance and consolidate your private and federal student loans (including PLUS loans) into one manageable loan, setting up one convenient payment, and potentially lowering your rate\*. Featuring a competitive interest rate and zero origination fees, our refinance loan can help you simplify your life while amplifying your funds.

Apply online at <https://greatriverfcu.studentchoice.org/>

*\*Subject to credit qualification and additional criteria, including graduating from an approved school.*

## PERSONAL LOANS

Life is constantly changing, and it's important to have the option to borrow money when it matters most. That's why we offer personal loans at competitive rates, flexible terms, with a quick application and approval process.

## OVERDRAFT LINE OF CREDIT

Overdraft Line of Credit offers flexibility, convenience, and freedom from overdraft fees by automatically advancing funds into your checking account. It also offers an additional source of funds to use at your discretion.

- ✓ Auto-Transfers FREE of charge – No Annual Fee
- ✓ Fixed rate on balances
- ✓ Conveniently access your line of credit using online banking, phone banking, or contacting a Member Advisor.
- ✓ No cost until you access your line of credit.

## VISA CREDIT CARDS

- ✓ **Rewards Credit Card**- Earn the cash rewards you deserve! There are no rotating rewards categories, no hoops to jump through, and no limit to how much cash back you can earn.
  - 3% cash rewards on gas
  - 2% cash rewards on groceries
  - 1% on all other purchases
- ✓ **Classic Credit Card**- Rates are not created equal. The "Classic" Credit Card is the perfect card for rate conscious members. Same rate for purchases, cash advances, and balance transfers.

## INSURANCE & PROTECTION PLANS

You trust your credit union to offer products and services to help you do more with what you have. That is why we've joined with a dedicated team of professionals to bring you some of the most affordable and trustworthy insurance, protection plans, and warranties in the market.

# GRFCU E-SERVICE PRODUCTS & HOW TO ENROLL

## ONLINE BANKING & MOBILE APP

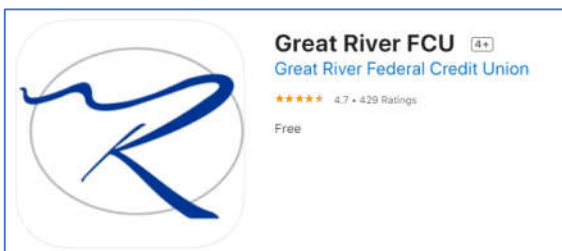
- ✓ Obtain up-to-the minute information
- ✓ Transfer funds within accounts
- ✓ View cleared checks
- ✓ Mobile Check Deposit
- ✓ Make loan and mortgage payments
- ✓ View account history
- ✓ Set account alerts and notifications
- ✓ View debit and credit card information
- ✓ Pay your bills and friends
- ✓ Popmoney®- Pay and request money the easy way.
- ✓ External Transfers- Conveniently move money between your account(s) and other financial institutions.
- ✓ Money Management Budgeting Tool

### ONLINE BANKING FIRST TIME USERS: (First day of enrollment 8/4/2022)

1. Go to [www.GreatRiverFCU.org](http://www.GreatRiverFCU.org)
2. Click "Register" or simply type in your member number as username, and PIN as password.
3. For personal accounts your PIN is the last 4 digits of the primary owner's SSN. For business accounts, the PIN is the EIN. Members will then change that PIN after they login for the first time.
4. Click on login/continue
5. Select a new username and password
6. Read and accept the Internet Account Access Agreement & Disclosure by checking the box. Then select "Next".
7. Choose to send verification code via email, text message or phone call.
8. Confirm account with verification code, choose to register the device or not and Click "Finish".

### MOBILE APP FIRST TIME USERS:

All you need to access Mobile Banking is to be a registered user of our Online Banking product and have a mobile device.



## GREAT RIVER GO-LIVE VIDEO BANKING

Our local Member Advisors are ready to help you via Great River Go Live, during business hours. Utilize our secure video chat on your personal device in the comfort of your home.

- ✓ Become a Member of Great River FCU
- ✓ Obtain a Loan
- ✓ Sign & Send Secure Documents
- ✓ Member Service-Related Requests on All Accounts

You can start by going to this link: <https://videobanking.greatriverfcu.org/>. Or you can download the “Great River Go Live” app on the Playstore or Apple Store.

## **PHONE BANKING**

All you need is your account number, last four digits of the primary member’s social security, DOB (MM/DD/YYYY) and Zip code. To access the automated phone banking system call the toll-free number at 1-800-287-0898 or 320-656-1064.

- ✓ Free and available 24/7
- ✓ Make balance and deposit inquiries
- ✓ Transfer funds between accounts
- ✓ Verify checks that have cleared
- ✓ Make loan payments

## **ONLINE LOAN PAYMENTS**

- ✓ Online Banking- Pay a GRFCU loan by utilizing account transfers.
- ✓ External Transfers- Transfer from your accounts at another financial institution.
- ✓ Direct Debit/ACH- Fill out Auto Pay Form on our website and contact a GRFCU Member Advisor to set it up.
- ✓ ProPay- Utilize our third-party service provider for last minute payments with a Visa or Mastercard Debit Card, or the routing number and account number from another financial institution.

## **ONLINE ACCOUNT & LOAN APPLICATIONS**

Applying is quick, convenient, and thorough with our membership & loan application services on our website. Everything from becoming a member, to buying a vehicle, and refinancing your mortgage, visit [www.GreatRiverFCU.org](http://www.GreatRiverFCU.org) to apply today!

# DEPOSIT PRODUCT COMPARISON

Great River Federal Credit Union				Four Flags Credit Union			
GRFCU rates offered to Four Flags Area Credit Union members effective as of the conversion date of 08/01/2022				Four Flags Area Credit Union rates prior to conversion date of 08/01/2022.			
Description	Rate	Annual Percentage Yield (APY)	Notes	Description	Rate	Annual Percentage Yield (APY)	Notes
Regular Share	.05%	.05%	\$10+ to earn dividends - \$5 Opening deposit	Regular Share & Club Accounts	.01%	.01%	Minimum Balance \$300
Special Share	.05%	.05%	- \$10+ to earn dividends - \$5 Opening deposit	N/A			
Kids Share Account	.05%	.05%	\$10+ to earn dividends - \$5 Opening deposit	Kids Club Accounts	.01%	.01%	Minimum Balance \$100
Money Market Share Account, IRA, & Health Savings Account	.05%	.05%	\$10.00-2,499.99	Funds Management	.05%	.05%	\$2,000.00 - \$10,000.00
	.10%	.10%	\$2,500-9,999.99		.07%	.07%	\$10,001.00 - \$99,998.00
	.15%	.15%	\$10,000-24,999.99		.09%	.09%	\$99,999.00+
	.20%	.20%	\$25,000-49,999.99	IRAs	.10%	.10%	\$100.00 - \$9,999.99
	.25%	.25%	\$50,000-99,999.99		.20%	.20%	\$10,000.00+
	.35%	.35%	\$100,000+				
Share Draft	0%	0%	No minimum balance	Share Draft	0%	0%	No minimum balance
Share & IRA Certificate (Premier Rates, all ages)	.25%	.30%	6 Month	Share Certificate	.07%	.07%	6 Months \$500 minimum
	.40%	.45%	12 Month		.10%	.10%	12 Months
	.45%	.50%	18 Month		.13%	.13%	24 Months
	.55%	.60%	24 Month				
	.75%	.80%	36 Month		.10%	.10%	6 Months \$1,000 Minimum
	.90%	.95%	48 Month		.13%	.13%	12 Months
	1.00%	1.06%	60 Month		.16%	.16%	24 Months

## SCHEDULE OF FEES COMPARISON

Fee Name	FOUR FLAGS	Details	GRFCU	Details
<b>Share/Share Draft:</b>				
Clearing Fee	\$35.00	Per Item	\$35.00	Share Draft
Overdraft Fee	\$35.00	Per Item	\$35.00	ACH
Draft Copy Fee	\$5.00		\$5.00	Within 7 Years
Stop Payment Fee	\$25.00	Per Item	\$35.00	Per Item
Re-Open/Early Close fee	\$5.00	Within 90 days	\$10.00	Within 6 Months
<b>General Services:</b>				
Corporate Draft Fee	Free \$5.00	-Free to member -Fee when payable to 3 <sup>rd</sup> party	\$3.00	-Free for Premier -Fee when payable to 3 <sup>rd</sup> party
Money Order	\$1.50	Each	\$3.00	
Notary Service	Free \$5.00	-Free to member -Non Members	FREE	Members Only
3 <sup>rd</sup> Party Check Fee	N/A		NA	
Copy Fee	N/A		NA	
Phone Transfers	Free		FREE	
Return Check Fee	\$20.00	Per Item	\$10.00	Per Item
Return Receipt Request	N/A		NA	
Research Fee	\$25.00	Per Hour	\$35.00	Per Hour
Return Mail Fee	\$3.00	Per Item	\$10.00	Per Item
Statement Request Fee	\$5.00	Per Item	\$5.00	Per Item
Fax Fee	N/A		NA	
Garnishment/Levy	\$30.00	Per Item	\$50.00	Per Item
Printed Statement Fee	Free \$5.00	With Online Banking With out Online Banking	\$3.00	Per Statement Ages 18-65
<b>Online Banking:</b>				
Bill Pay	N/A		FREE	
Internal Transfers	Free	Per Transfer	FREE	Per Transfer
Popmoney	N/A		FREE	Per Transfer
Acct to Outside Institution Account	N/A		FREE	External Transfer Platform

<b>Card Services:</b>				
Late Fee	N/A		\$25 Reg/ \$28 Rewards Card	
Statement Request Fee	N/A		\$5.00	Per Item
Card Replacement Fee	Free		FREE	
Foreign ATM Surcharge Fee	N/A		\$1.50	
Four Flags Area Credit Union /GRFCU Owned ATM Surcharge Fee	N/A		FREE	
CO-OP Network ATM Surcharge Fee	FREE		FREE	CO-OP
Visa Gift Card	N/A		\$3.95	Per Card
Expedited Mail Fee	N/A		\$50.00	Per Card
<b>Wire Transfer Information:</b>				
Wire Fee	\$20.00 \$30.00 Free	Domestic International Incoming	\$35.00 FREE	Wire Out Wire In Wire Out- Before 2:00pm Wire In- Before 4:00pm
<b>Safe Deposit Box Fees:</b>				
3X5	N/A		\$25.00	Annually
3X10	\$50.00	Annually	\$35.00	Annually
5X5	\$40.00	Annually	\$30.00	Annually
5X10	N/A		\$45.00	Annually

# Fees for All Account Types

## Miscellaneous Account Fees

Check Writing	No per-item fee
Overdraft Fee Courtesy Pay Bill Pay NSF Fee Returned Item Fee Stop Payment Fee Account Reconciliation/Research HSA/IRA Transfer Fee Wire Transfer Fee (Outgoing)	\$35/Item
Levy/Garnishment Processing Fee	\$50/Item
Returned Statement Fee Deposited Item Return Fee Closed Account Fee (within 6 months)	\$10/Item
Statement Copy Fee Check Copies (within 7 years) On-Us Check Cashing <i>Only Non-members will be charged a fee to cash a check drawn off a member's account</i> Inactive Account Fee Reg D- Non-Sig Transfers <i>We reserve the right to charge for any non-signature transfer over 6 in one month, from a savings account.</i>	\$5/Item
Corporate Check Money Order Paper Statement Fee <i>Fee is waived for members aged under 18 or older than 65</i>	\$3/Item
ATM Fees Non-GRFCU ATM Use	\$1.50/Transaction

## College (18-23 years of age)

*No longer offered after 4/12/2021*

Corporate Check Check Copies (within 7 years)	FREE (Limits apply)
Free Checks	First Pack of Single Checks
Returned Statement Fee	\$5/statement

## Premier Advantage

### Miscellaneous Account Fees

*Combined Savings and Checking Balances Above \$15,000 or Loan Balances Over \$15,000.*

Corporate Check Check Copies (within 7 years)	FREE (Limits apply)
Free Checks	First Pack of Single Checks
Safe Deposit Box	\$5 Annual Discount

## Safe Deposit Box Fees

Located at St Cloud & Sauk Rapids Branches.

Annual Rental Size 3x5	\$25/Year
Annual Rental Size 3x10	\$35/Year
Annual Rental Size 5x5	\$30/Year
Annual Rental Size 5x10	\$45/Year
Change of Locks	Actual third-party cost
Drilling of Boxes	Actual third-party cost
Replacement/Lost Key	Actual third-party cost
	\$20/Key

## Business Fees

### Business Basic

19 or less checks deposited per month

Monthly Account Fee	\$5.00
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### Business Plus

20-100 checks deposited per month

Monthly Account Fee	\$10.00
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*Last Modified 1/2022*

# MEMBERSHIP AND ACCOUNT AGREEMENT

Updated May 2020

© CUNA Mutual Group 1993, 95, 96, 2000, 03-07, 09-11, 13, 19

All Rights Reserved

This Agreement covers your rights and responsibilities concerning your accounts and the rights and responsibilities of the Credit Union providing this Agreement (Credit Union). In this Agreement, the words “you,” “your,” and “yours” mean anyone who signs an Account Card, Account Change Card, or any other account opening document (Account Card), or for whom membership and/or service requests are approved through the Credit Union’s online application and authentication process. The words “we,” “us,” and “our” mean the Credit Union. The word “account” means any one or more share or deposit accounts you have with the Credit Union. Your account type(s) and ownership features are designated by you on your Account Card or through the Credit Union’s online application and authentication process. By signing an Account Card or authenticating your request, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Disclosure, or Account Receipt accompanying this Agreement, the Credit Union Bylaws or Code of Regulations (Bylaws), Credit Union policies, and any amendments made to these documents from time to time that collectively govern your membership, accounts and services.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, if applicable, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**1. MEMBERSHIP ELIGIBILITY** - To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) (hereinafter membership share) and/or paying a membership fee as set forth in the Credit Union’s bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

**2. INDIVIDUAL ACCOUNTS** - An individual account is an account owned by one member who has qualified for credit union membership. If the account owner dies, the interest passes, subject to applicable law, to the account owner’s estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner’s agent prior to notice of an owner’s death, any security interest or pledge granted by the account owner, and our statutory lien rights.

**3. JOINT ACCOUNTS** - A joint account is an account owned by two or more persons.

**a. Rights of Survivorship.** Unless otherwise stated on the Account Card or documented through the Credit Union’s online application and authentication process, a joint account includes rights of survivorship. This means that when one owner dies, all sums in the account will pass to the surviving owner(s). For a joint account without rights of survivorship, the deceased owner’s interest passes to his or her estate. A surviving owner’s interest is subject to the Credit Union’s statutory lien for the deceased owner’s obligations and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

**b. Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature or authenticated request of any other owner(s). Any owner may withdraw or transfer funds, pledge to us all or any part of the shares, or stop payment on items without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an



account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners in order to act.

**c. Joint Account Owner Liability.** If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for any returned item, overdraft, or unpaid amount and for any related fees and charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of the indebted owner, including all funds in the joint account, regardless of who contributed the funds.

**4. POD/TRUST ACCOUNT DESIGNATIONS** - A Payable on Death (POD) account or trust account designation is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her, or their lifetimes and, when the last account owner dies, is payable to all surviving POD or trust beneficiaries/payees. Unless state law provides for different ownership or as permitted and documented by us, the beneficiaries/payees will own the funds jointly in equal shares without rights of survivorship when there is more than one surviving beneficiary/payee. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any beneficiary/payee of the existence of any account nor the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. This paragraph does not apply to an account held on behalf of or in the name of a trust.

**5. ACCOUNTS FOR MINORS** - We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid amount on such account and for any related fees and charges. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction except as required by applicable law. We will not change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.

**6. UNIFORM TRANSFERS TO MINORS ACCOUNT** - A Uniform Transfers to Minors Account (UTMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party authorized to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction except as required by applicable law. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawals. The account will terminate and be distributed in accordance with applicable law.

**7. AGENCY DESIGNATION ON AN ACCOUNT** - An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or credit union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent except as required by applicable law.

**8. DEPOSIT OF FUNDS REQUIREMENTS** - Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth in the Truth-in-Savings Disclosure. Deposits made by mail, at night depositories, or at unstaffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

**a. Endorsements.** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. If a check, draft, or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft, or item as though it is payable to either person. If an insurance, government, or other check or draft requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the check or draft within 1½

inches of the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility. If we offer a remote deposit capture service and you have been approved to use the service to make deposits to your account, you agree that, prior to transmitting check or draft images, you will restrictively endorse each original check or draft in accordance with any other agreement with us that governs this service.

**b. Collection of Items.** We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the loss of an item in transit or the negligence of any correspondent. Each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

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

**d. Final Payment.** All checks, drafts, automated clearinghouse (ACH) transfers or other items credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items and impose a returned item fee on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or fund transfer.

**e. Direct Deposits.** We may offer direct deposit services, including preauthorized deposits (e.g., payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits or preauthorized transfers by completing a separate authorization document. You must notify us if you wish to cancel or change a direct deposit or preauthorized transfer. Any cancellation or change will become effective once we receive notice from you and have a reasonable period of time to act on your request. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

**f. Crediting of Deposits.** Deposits will be credited to your account on the day we consider them received as stated in our Funds Availability Policy Disclosure.

## 9. ACCOUNT ACCESS

**a. Authorized Signature.** Your signature on the Account Card, or authentication and approval of your account, authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check or draft that appears to bear your facsimile signature, even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account information, even if you do not authorize a particular transaction.

**b. Access Options.** You may access your account(s) in any manner we permit including, for example, in person at one of our branch offices, at an ATM or point-of-sale device, or by mail, telephone, automatic transfer, internet access or mobile application. We may return as unpaid any check or draft drawn on a form we do not provide, and you are responsible for any losses, expenses or fees we incur as a result of handling such a check or draft. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We may refuse to honor a power of attorney if our refusal is conducted in accordance with applicable state law.

**c. Credit Union Examination.** We may disregard any information on any check or draft other than the signature of the drawer, the amount of the item, and any magnetic encoding. You agree that we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

**10. FUND TRANSFERS** - Fund transfers we permit that are subject to Article 4A of the Uniform Commercial Code, such as wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to rules of the National Automated Clearinghouse Association (NACHA). We may execute certain requests for fund transfers by Fedwire which are subject to the Federal Reserve Board's Regulation J.

**a. Authorization for Transfers/Debiting of Accounts.** You may make or order fund transfers to or from your account. We will debit your account for the amount of a fund transfer from your account and will charge your account for any fees related to the transfer.

**b. Right to Refuse to Make Transfers/Limitation of Liability.** Unless we agree otherwise in writing, we reserve the right to refuse to execute any payment order to transfer funds to or from your account. We are not obligated to execute any payment order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available balance in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. In addition, we will not be liable for consequential, special, punitive or indirect loss or damage you may incur in connection with fund transfers to or from your account.

**c. No Notice Required.** We will not provide you with notice when fund transfers are credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received.

**d. Interest Payments.** If we fail to properly execute a payment order and such action results in a delay in payment to you, we will pay you dividends or interest, whichever applies to your account, for the period of delay as required by applicable law. You agree that the dividend or interest rate paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period.

**e. Provisional Credit for ACH Transactions.** We may provisionally credit your account for an ACH transfer before we receive final settlement. If we do not receive final settlement, we may reverse the provisional credit or require you to refund us the amount provisionally credited to your account, and the party originating the transfer will not be considered to have paid you.

**f. Payment Order Processing and Cut-off Times.** Payment orders we accept will be executed within a reasonable time of receipt. Unless we have agreed otherwise in writing, a payment order may not necessarily be executed on the date it is received or on a particular date you specify. Cut-off times may apply to the receipt, execution and processing of fund transfers, payment orders, cancellations, and amendments. Fund transfers, payment orders, cancellations, and amendments received after a cut-off time may be treated as having been received on the next fund transfer business day. Information about any cut-off times is available upon request. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny or verification in accordance with applicable law. This action may affect settlement or availability of the transaction.

**g. Identifying Information.** If your payment order identifies the recipient and any financial institution by name and account or other identifying number, the Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or other identifying number, even if the number identifies a different person or financial institution.

**h. Amendments and Cancellations of Payment Orders.** Any account owner may amend or cancel a payment order regardless of whether that person initiated the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order.

**i. Security Procedures.** We may require you to follow a security procedure to execute, amend or cancel a payment order so that we may verify the authenticity of the order, amendment or cancellation. You agree that the security procedure established by separate agreement between you and the Credit Union is commercially reasonable. If you refuse to follow a commercially reasonable security procedure that we offer, you agree to be bound by any payment order, whether authorized or not, that is issued in your name and accepted by us in good faith in accordance with the security procedure you choose.

**j. Duty to Report Unauthorized or Erroneous Fund Transfers.** You must exercise ordinary care to identify and report unauthorized or erroneous fund transfers on your account. You agree that you will review your account(s) and periodic statement(s). You further agree you will notify us of any unauthorized or erroneous transfers within the time frames described in the "Statements" section of this Agreement.

**k. Recording Telephone Requests.** You agree that we may record payment order, amendment and cancellation requests as permitted by applicable law.

**l. Remittance Transfers.** A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. If we act as a remittance transfer provider and conduct a remittance transfer(s) on your behalf, the transaction(s) will be governed by 12 C.F.R. part 1005, subpart B - Requirements for remittance transfers. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law.

**11. ACCOUNT RATES AND FEES** - We pay account earnings and assess fees against your account as set forth in the Truth-in-Savings Disclosure and Schedule of Fees and Charges. We may change the Truth-in-Savings Disclosure or Schedule of Fees and Charges at any time and will notify you as required by law.

## **12. TRANSACTION LIMITATIONS**

**a. Withdrawal Restrictions.** We will pay checks or drafts, permit withdrawals, and make transfers from the available balance in your account. The availability of funds in your account may be delayed as described in our Funds Availability Policy Disclosure. We may also pay checks or drafts, permit withdrawals, and make transfers when you have an insufficient available balance in your account if you have established an overdraft protection plan or, if you do not have such a plan with us, in accordance with our overdraft payment policy. We may refuse to allow a withdrawal in some situations and will advise you accordingly if: (1) a legal garnishment or attachment is served; (2) the account secures any obligation to us; (3) required documentation has not been presented; (4) you fail to repay a credit union loan on time; or (5) we deem it necessary for any other reason allowed by applicable law. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

**b. Transfer Limitations.** We may limit the dollar amount or the number of transfers from your account. Please consult your Truth-in-Savings Disclosure or your Electronic Fund Transfers Agreement and Disclosure.

**13. CERTIFICATE ACCOUNTS** - Any term share, share certificate, time deposit or certificate of deposit account (certificate account), whichever we offer as allowed by applicable federal or state law, is subject to the terms of this Agreement, the Truth-in-Savings Disclosure, the Account Receipt for each account, and any other documents we provide for the account, the terms of which are incorporated herein by reference.

## **14. OVERDRAFTS**

**a. Payment of Overdrafts.** If, on any day, the available balance in your share or deposit account is not sufficient to pay the full amount of a check, draft, transaction, or other item, plus any applicable fee, that is posted to your account, we may return the item or pay it, as described below.

The Credit Union's determination of an insufficient available account balance may be made at any time between presentation and the Credit Union's midnight deadline with only one review of the account required. We do not have to notify you if your account does not have a sufficient available balance in order to pay an item. Your account may be subject to a fee for each item regardless of whether we pay or return the item. We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item. If we offer standard overdraft services, this service allows us to authorize payment for the following types of transactions regardless of whether your share or deposit account has sufficient funds: (1) share drafts/checks and other transactions made using your checking account, except as otherwise described below; (2) automatic bill payments; (3) and ACH transactions. For ATM and one-time debit card transactions, you must affirmatively consent to such coverage. Without your consent, the Credit Union may not authorize and pay an ATM or one-time debit card transaction that will result in insufficient funds in your account. If you have established a service linking your share or

deposit account with other individual or joint accounts, you authorize us to transfer funds from another account of yours to cover an insufficient item, including transfers from a share or deposit account, an overdraft line-of-credit account, or other account you so designate. Services and fees for these transactions are shown in the document the Credit Union uses to capture your affirmative consent and the Schedule of Fees and Charges.

Except as otherwise agreed in writing, if we exercise our right to use our discretion to pay such items that result in an insufficiency of funds in your account, we do not agree to pay them in the future and may discontinue coverage at any time without notice. If we pay these items or impose a fee that results in insufficient funds in your account, you agree to pay the insufficient amount, including the fee assessed by us, in accordance with our standard overdraft services or any other service you may have authorized with us or, if you do not have such protections with us, in accordance with any overdraft payment policy we have, as applicable.

**b. How Transactions are Posted to Your Account.** Basically, there are two types of transactions that affect your account: credits (deposits of money into your account) and debits (payments out of your account). It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.

**Credits.** Deposits are generally added to your account when we receive them. However, in some cases when you deposit a check, the full amount of the deposit may not be available to you at the time of deposit. Please refer to the Funds Availability Policy Disclosure for details regarding the timing and availability of funds from deposits.

**Debits.** There are several types of debit transactions. Common debit transactions are generally described below. Keep in mind that there are many ways transactions are presented for payment by merchants, and we are not necessarily in control of when transactions are received.

**Checks.** When you write a check, it is processed through the Federal Reserve system. We receive data files of cashed checks from the Federal Reserve each day. The checks drawn on your account are compiled from these data files and paid each day. We process the payments in the order contained in the data file.

**ACH Payments.** We receive data files every day from the Federal Reserve with Automated Clearing House (ACH) transactions. These include, for example, automatic bill payments you have authorized. ACH transactions for your account are posted throughout the day in order of receipt.

**PIN-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card for which a merchant may require you to enter your personal identification number (PIN) at the time of sale. They are processed through a PIN debit network. These transactions are similar to ATM withdrawal transactions because the money is usually deducted from your account immediately at the time of the transaction. However, depending on the merchant, a PIN-based transaction may not be immediately presented for payment.

**Signature-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card that are processed through a signature-based network. Rather than entering a PIN, you typically sign for the purchase; however, merchants may not require your signature for certain transactions. Merchants may seek authorization for these types of transactions. The authorization request places a hold on funds in your account when the authorization is completed. The “authorization hold” will reduce your available balance by the amount authorized but will not affect your actual balance. The transaction is subsequently processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its payment processor. These payment requests are received in real time throughout the day and are posted to your account when they are received. The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when you present your card for payment. For example, if you use your debit card at a restaurant, a hold will be placed in an amount equal to the bill presented to you; but when the transaction posts, it will include any tip that you may have added to the bill. This may also be the case where you present your debit card for payment at gas stations, hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment.

This is a general description of certain types of transactions. These practices may change, and we reserve the right to pay items in any order we choose as permitted by law.

**c. Understanding Your Account Balance.** Your share draft account has two kinds of balances: the actual balance and the available balance. Your actual balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or

transactions that have been authorized but are still pending. Your available balance is the amount of money in your account that is available for you to use. Your available balance is your actual balance less: (1) holds placed on deposits; (2) holds on debit card or other transactions that have been authorized but are not yet posted; and (3) any other holds, such as holds related to pledges of account funds and minimum balance requirements or to comply with court orders. We use your available balance to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as ACH, debit card and other electronic transactions. Pending transactions and holds placed on your account may reduce your available balance and may cause your account to become overdrawn regardless of your actual balance. In such cases, subsequent posting of the pending transactions may further overdraw your account and be subject to additional fees. You should assume that any item which would overdraw your account based on your available balance may create an overdraft. You may check your available balance online at [www.GreatRiverFCU.org](http://www.GreatRiverFCU.org), at an ATM, by visiting a credit union branch or by calling us at 320-252-5393.

**15. POSTDATED AND STALEDATED CHECKS OR DRAFTS** - You agree not to issue any check or draft that is payable on a future date (postdated). If you do draw or issue a check or draft that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account that is presented more than six months past its date; however, if the check or draft is paid against your account, we will have no liability for such payment.

#### **16. STOP PAYMENT ORDERS**

**a. Stop Payment Order Request.** Any owner may request a stop payment order on any check or draft drawn on the owner's account. To be binding, the order must accurately describe the check or draft, including the exact account number, check or draft number, and amount of the check or draft. This exact information is necessary for the Credit Union to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. In addition, we must receive sufficient advance notice of the stop payment order to allow us a reasonable opportunity to act on it. If we recredit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check or draft, and to assist us in any legal action. Stop payment orders for preauthorized debit transactions from your account are governed by Regulation E. Please refer to the Electronic Fund Transfers Agreement and Disclosure for rules regarding stop payments on preauthorized debit transactions.

**b. Duration of Order.** You may make an oral stop payment order which will lapse within 14 calendar days unless you confirm it in writing, or in a record if allowed by applicable law, within that time. A written stop payment order is effective for six months and may be renewed for additional six-month periods by submitting a renewal request in writing, or in a record if allowed by applicable law, before the stop payment order then in effect expires. We do not have to notify you when a stop payment order expires.

**c. Liability.** Fees for stop payment orders are set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges. You may not stop payment on any certified check, cashier's check, teller's check, or any other check, draft, or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees and all damages or claims related to our refusal to pay an item, as well as claims of any joint account owner or of any payee or endorsee for failing to stop payment of an item as a result of incorrect information provided by you.

**17. CREDIT UNION LIABILITY** - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if, for example: (1) your account contains an insufficient available balance for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We are not responsible for a check or draft that is paid by us if we acted in a commercially

reasonable manner and exercised ordinary care. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general financial institution practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict regarding what you and our employees say or write will be resolved by reference to this Agreement.

**18. CHECKS OR DRAFTS PRESENTED FOR PAYMENT IN PERSON** - We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment. If we agree to cash a check or draft that is presented for payment in person, we may require the presenter to pay a fee. Any applicable check or draft cashing fees are stated in the Schedule of Fees and Charges.

**19. REMOTELY CREATED CHECKS OR DRAFTS** - For purposes of this paragraph, "account" means a transaction account, credit account, or any other account on which checks, or drafts may be drawn. A remotely created check or draft is a check or draft created by someone other than the person on whose account the check or draft is drawn. A remotely created check or draft is generally created by a third-party payee as authorized by the owner of the account on which the check or draft is drawn. Authorization is usually made over the telephone or through online communication. The owner of the account does not sign a remotely created check or draft. In place of the owner's signature, the remotely created check or draft usually bears a statement that the owner authorized the check or draft or bears the owner's printed or typed name. If you authorize a third party to draw a remotely created check or draft against your account, you may not later revoke or change your authorization. It is your responsibility to resolve any authorization issues directly with the third party. We are not required to credit your account and may charge against your account any remotely created check or draft for which the third party has proof of your authorization.

**20. PLEDGE, RIGHT OF OFFSET AND STATUTORY LIEN** - Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. You agree we have the right to offset funds in any of your accounts against the obligation owed to us. Federal or state law (depending upon whether we have a federal or state charter) gives us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you. **Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by federal or state law.** If we do not apply or offset the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply or offset the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply or offset funds in your account(s) to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

**21. LEGAL PROCESS** - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

**22. ARBITRATION** - Any controversy or claim arising out of or relating to this Agreement and/or loan account(s), except as prohibited by law, shall be settled by binding arbitration. You further agree that any such arbitration shall take place in

Stearns County Minnesota. Judgment upon any award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The arbitrator shall determine the prevailing party, and the costs and expenses of the arbitration proceeding, including the arbitrator's fees, shall be borne by the non-prevailing party, unless otherwise required by law. No provision of this Agreement, nor the exercise of any right under this agreement, shall waive the arbitration requirement or limit the right of the Credit Union to: (1) obtain provisional or ancillary remedies, such as injunctive relief, writ of attachment, or protective order from a court having jurisdiction before, during, or after the pendency of any arbitration; (2) exercise self-help remedies, such as set-off; (3) evict, foreclose against or sell any real or personal property collateral by the exercise of a power of sale under a mortgage or other security agreement or instrument, a deed of trust, or applicable law; (4) exercise any other rights under this agreement upon the breach of any term or condition herein; or, (5) to proceed with collection of the Account through all other legal methods, including, but not limited to, proceeding in court to obtain judgment. Any and all arbitration under this contract will take place on an individual basis; class arbitrations and class actions are not permitted. YOU FURTHER AGREE THAT YOU ARE WAIVING THE RIGHT TO TRIAL BY JURY AND TO PARTICIPATE IN A CLASS ACTION.

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

#### **24. NOTICES**

**a. Name or Address Changes.** You are responsible for notifying us of any name or address change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may require all name and address changes to be provided in writing. If we attempt to locate you, we may impose a service fee as set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges.

**b. Notice of Amendments.** Except as prohibited by applicable law, we may change the terms of this Agreement at any time. We will notify you, in a manner we deem appropriate under the circumstances, of any changes in terms, rates or fees as required by law. We reserve the right to waive any terms of this Agreement. Any such waiver shall not affect our right to future enforcement.

**c. Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is provided electronically or is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address and will be effective whether or not received by you. Notice to any account owner is considered notice to all account owners.

**d. Electronic Notices.** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

**25. TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING** - You agree that we may withhold taxes from any dividends or interest earned on your account as required by federal, state or local law or regulations. Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN within a reasonable time we may close your account and return the balance to you, less any applicable service fees.

#### **26. STATEMENTS**

**a. Contents.** If we provide a periodic statement for your account, you will receive a periodic statement that shows the transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for joint accounts. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies of the check or draft may be retained by us or by payable-through financial institutions and may be made available upon your request. You understand and agree that statements are made available



to you on the date they are mailed to you or, if you have requested, on the date they are made available to you electronically. You also understand and agree that checks, drafts, or copies thereof are made available to you on the date the statement is mailed to you or is provided to you electronically, even if the checks or drafts do not accompany the statement.

**b. Examination.** You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies that are reflected on your statement within 33 days of the date we sent or otherwise provided the statement to you, we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of facsimile signature equipment. Unauthorized electronic fund transfers governed by Regulation E are subject to different reporting periods. Please refer to the Electronic Fund Transfers Agreement and Disclosure for reporting requirements pertaining to electronic fund transfers.

**c. Notice to Credit Union.** You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.

**d. Address.** If we mail you a statement, we will send it to the last known address shown in our records. If you have requested to receive your statement electronically, we will send the statement or notice of statement availability to the last e-mail address shown in our records.

**27. INACTIVE ACCOUNTS** - As allowed by applicable law, we may classify your account as inactive or dormant and assess a fee if you have not made any transactions in your account over a specified period of time. The period of inactivity, the fee for servicing an inactive or dormant account, and the minimum balance required to avoid the service fee, if any, are set forth in our Schedule of Fees and Charges. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable or reserve account and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will then be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

**28. SPECIAL ACCOUNT INSTRUCTIONS** - You may request that we facilitate certain trust, will, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or provide us with other protection. We may require that account changes requested by you, or any account owner, such as adding or closing an account or service, be evidenced by a signed Account Change Card or other document which evidences a change to an account and accepted by us.

**29. TERMINATION OF ACCOUNT** - We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if, for example: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks or drafts are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; (7) we reasonably deem it necessary to prevent a loss to us; or (8) as otherwise permitted by law. You may terminate an individual account by giving written notice. We reserve the right to require the consent of all owners to terminate a joint account. We are not responsible for payment of any check, draft, withdrawal, transaction, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

**30. TERMINATION OF MEMBERSHIP; LIMITATION OF SERVICES** - You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share, if any, and closing all of your accounts. You may be expelled from membership for any reason allowed by applicable law. We may restrict account access and services without notice to you when your account is being misused; you have demonstrated conduct which is abusive in nature; as outlined in any policy we have adopted regarding restricting services; or as otherwise permitted by law.

**31. DEATH OF ACCOUNT OWNER** - We may honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death. Even with such knowledge, we may continue to pay checks or drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten days after the member's death unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts, or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**32. UNLAWFUL INTERNET GAMBLING AND OTHER ILLEGAL ACTIVITIES** - You agree that you are not engaged in unlawful internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful internet gambling or other illegal activities.

**33. SEVERABILITY** - If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

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

**35. GOVERNING LAW** - This Agreement is governed by the following, as amended from time to time: the Credit Union's bylaws; local clearinghouse and other payment system rules; federal laws and regulations, including applicable principles of contract law; and the laws and regulations of the state of Minnesota. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

**36. NEGATIVE INFORMATION NOTICE** - We may report information about your loan, share, or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

**37. MONITORING AND RECORDING COMMUNICATIONS** - We may monitor and record communications between you and us, including telephone conversations, electronic messages, electronic records, or other data transmissions that affect your accounts or other products and services. Except as otherwise prohibited by applicable law, you agree we may monitor and record such communications without your approval or further notice to you.



## Truth In Savings – Effective 4/2022

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-In-Savings Disclosure are share accounts.

**1. RATE INFORMATION** — The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Share, Special Share, Youth/Teen Share, Money Market Share, IRA Share, Roth IRA Share, and Health Savings accounts, the Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. The Dividend Rates and Annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Money Market Share, IRA Share, Roth IRA Share, and Health Savings accounts are Tiered Rate accounts. Once a particular range is met, the Dividend Rate and Annual Percentage yield for that balance range will apply to the full balance of your account. Refer to the current rate sheet for tier rates.

**2. NATURE OF DIVIDENDS** — Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

**3. DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends and dividend period applicable to each account are stated in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period.

**4. ACCRUAL OF DIVIDENDS** — For all accounts listed on this rate sheet, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends

**5. BALANCE INFORMATION** — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Share account. The par value amount is stated in the Fee Schedule. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are stated in the Rate Schedule. For all accounts, there is a minimum Average Daily Balance required to earn the Annual Percentage Yield disclosed for the dividend period. If the minimum average daily balance is not met, you will not earn the Annual Percentage Yield stated in the Rate Schedule. For accounts using the Average Daily Balance method as stated on the Rate Schedule, dividends are calculated by applying a periodic rate to the Average Daily Balance in the account for the dividend period. The Average Daily Balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. \*For all accounts, monthly fees may be assessed based on account type.

Please refer to the Fee Schedule and separate Membership Plan provided at account opening or available upon request.

**6. ACCOUNT LIMITATIONS** — For Share, Special Share, Teen/Youth, Money Market Share, IRA Share, Roth IRA Share, and Health Savings accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic or internet transfer, by telephone, by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed. For Money Market Share accounts, the minimum withdrawal amount allowed is \$500.00 with a maximum of three (3) withdrawals allowed per month. For checking accounts, no account limitations apply.

**7. FEES FOR OVERDRAWING ACCOUNTS** — Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction, and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone-initiated withdrawal, or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft, or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item, or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Fee Schedule for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the schedule of fees and charges.

**8. MEMBERSHIP** — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.  
Par value of one share: \$5.00. Number of shares required: 1.

**9. RATES** — Current Credit Union rates are provided at account opening and upon request. If you have any questions or require current rate information on your accounts, please call the Credit Union.

**10. FEES** — See separate fee schedule for a listing of fees and charges applicable to your account(s).

The rates and terms applicable to your account at the Credit Union are provided in this Truth-In-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/Annual Percentage Yield	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method	
Share Account	SEE SEPARATE RATE SCHEDULE	Monthly	Monthly	Monthly (calendar)	\$5.00	SEE SECTION 5 *	\$10.00	Average Daily Balance	See Section 6
Special Share Account		Monthly	Monthly	Monthly (calendar)	---		\$10.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
Youth/Teen Share Account		Monthly	Monthly	Monthly (calendar)	\$5.00		\$10.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
Money Market Share Account		Monthly	Monthly	Monthly (calendar)	---		\$10.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
Non-Dividend Share Account		---	---	---	\$5.00		---	N/A	Account transfer and withdrawal limitations apply.
IRA Share and Roth IRA Share Account		Monthly	Monthly	Monthly (calendar)	---		\$10.00	Average Daily Balance	Account transfer and withdrawal limitations apply.
Health Savings Account		Monthly	Monthly	Monthly (calendar)	---		\$10.00	Average Daily Balance	Account transfer and withdrawal limitations apply.



## Dividend Passbook Rates\*

Effective – December 17, 2021 | Subject to Change without Notice

NON-DIVIDEND SAVING ACCOUNTS	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD Compounded Monthly
\$0.00	.0%	.0%

SHARE, SPECIAL SHARE AND YOUTH/TEEN SAVINGS ACCOUNTS	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD Compounded Monthly
\$10.00+	.05%	.05%

MONEY MARKET, IRA, & HEALTH SAVINGS ACCOUNT	DIVIDEND RATE	ANNUAL PERCENTAGE YIELD Compounded Monthly
\$10.00-2,499.99	.05%	.05%
\$2,500-9,999.99	.10%	.10%
\$10,000-24,999.99	.15%	.15%
\$25,000-49,999.99	.20%	.20%
\$50,000-99,999.99	.25%	.25%
\$100,000+	.35%	.35%

## Share Certificate Rates\*\*

Effective – November 2, 2021 | Subject to Change without Notice

*\$500 Minimum investment*

SHARE CERTIFICATE & IRA SHARE CERTIFICATE	DIVIDEND RATE		ANNUAL PERCENTAGE YIELD Compounded Monthly
	CLASSIC	PREMIER	
6 Month	.25%	.30%	.30%
12 Month	.40%	.45%	.45%
18 Month	.45%	.50%	.50%
24 Month***	.55%	.60%	.60%
36 Month***	.75%	.80%	.80%
48 Month***	.90%	.95%	.95%
60 Month***	1.00%	1.05%	1.06%



## Savings Accounts

\*Dividend earning savings accounts are all variable rate accounts. The dividend is posted at the end of each month and may change monthly, as determined by the Credit Union's Board of Directors. Dividends are calculated on a "daily average balance simple". Check deposits will accrue dividends on the business day you place them in your account. Statements will be mailed quarterly unless you have a checking account where your information would be disclosed on the statement monthly. Statements will include an Annual Percentage Yield earned which will immediately follow each dividend payment noted on the statement. Transaction limitations do not apply on these accounts. Minimum opening deposits are \$5.00; this amount must always remain in the accounts. Variable rate savings accounts that are closed out before the dividend declaration date at the end of the month will not be credited the accrued dividends.

For items that apply to all savings accounts; please see the Membership Agreement Disclosure Booklet and rate sheet for additional information and disclosures. Refer to the services and fees insert for other fees that may be charged.

## Share Certificates

\*\*Dividend Rates and Annual Percentage Yields are fixed for the term of the share certificate. Share certificates require \$500.00 minimum opening deposit, unless otherwise noted. For time accounts, interest begins to accrue on the business day you deposit non-cash items such as checks. Service fees (including early withdrawal penalties) may reduce earnings. Share certificates are available for terms ranging from 6-60 months. To obtain the Annual Percentage Yield you must have your dividends each month compound to the share certificate until maturity.

Additional deposits are only allowed at maturity. Partial withdrawals are not allowed prior to maturity. We will impose a penalty if you withdraw any of the deposited funds before the maturity date. The penalty assessed on the amount withdrawn will equal: three months dividends on terms one year or less, six months dividends terms greater than one year. The penalty will be waived in the case of death or judicially declared mental incompetence.

Where the account is an IRA, and any portion is paid within seven (7) days after establishment; provided that the depositor forfeits an amount of at least equal to the simple dividends earned on the amount withdrawn; or where the account is an IRA and the owner attains age 59½.

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligations of an owner, except obligations with the Credit Union.

Share certificate accounts are automatically renewable. A maturity notice will be sent 20 calendar days prior to maturity. Unless we are notified, the share certificate will renew with the same term and the current dividend rate, on the day of maturity. You also have a grace period of 10 days from the maturity date to withdraw funds without penalty.

## Bump Feature- Share Certificates

\*\*\*Bump Up Options: This option allows you to exchange the original or renewed dividend rate for a new dividend rate offered by the Credit Union for the then current term of your share certificate, for the same tier and balance amount. A double bump option for 60-month terms is available. The account will begin earning the new dividend rate at the time you exercise the bump up option(s). This will be done at no cost to you. If you exercise the bump up option, the maturity date of the share certificate will remain the same as originally scheduled. You may exercise this option once during the term of the share certificate. Subject to change at any time.

# PRIVACY NOTICE DISCLOSURE

Updated May 2020

LOANLINER DMNTH1(DXPS00 PNDM01)-e

FACTS		WHAT DOES GREAT RIVER FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?	
Why?		Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?		The types of personal information we collect and share depend on the product or service you have with us. This information can include: - Social Security number and account balances - account transactions and credit history - income and payment history When you are no longer our customer, we continue to share your information as described in this notice.	
How?		All financial companies need to share members’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members’ personal information; the reasons Great River Federal Credit Union chooses to share; and whether you can limit this sharing.	
Reasons we can share your personal information		Does Great River Federal Credit Union share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus		Yes	No
For our marketing purposes – to offer our products and services to you		Yes	No
For joint marketing with other financial companies		Yes	No
For our affiliates’ everyday business purposes – information about your transactions and experiences		No	We don’t share
For our affiliates’ everyday business purposes – information about your creditworthiness		No	We don’t share
For nonaffiliates to market to you		No	We don’t share
Questions?	Call 1-888-211-5393 or go to <a href="http://www.GreatRiverfcu.org">www.GreatRiverfcu.org</a>		
What we do			
How does Great River Federal Credit Union protect my personal information?		To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.	
How does Great River Federal Credit Union collect my personal information?		We collect your personal information, for example, when you - open an account or apply for a loan. - use your credit or debit card or give us your employment information. - make deposits or withdrawals from your account.  We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.	
Why can’t I limit all sharing?		Federal law gives you the right to limit only - sharing for affiliates’ everyday business purposes. - information about your creditworthiness. - affiliates from using your information to market to you. - sharing for nonaffiliates to market to you.	

	State law and individual companies may give you additional rights to limit sharing.
<b>Definitions</b>	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. - Great River Federal Credit Union has no affiliates
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. - Nonaffiliates we share with can include insurance companies, government agencies, plastic card processors (credit/debit/ATM), financial statement publishers or printers, mortgage companies, mortgage service companies, consumer reporting agencies, data processors, and check/share draft printers.
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. - Our joint marketing partners include CUNA Mutual Group's MEMBERCONNECT



# CHECK 21 DISCLOSURE

*Updated June 2021*

## **What is Check 21?**

The official name of Check 21 is “Check Clearing for the 21st Century Act”. The Act was passed by Congress in the summer of 2003 and signed into law by President Bush on October 23, 2003. The law went into effect on October 28th, 2004. Check 21 provides for the creation of a negotiable instrument known as a “Substitute Check”.

## **What are the benefits of the Act?**

There are several benefits that will be realized for both credit unions and credit union members including:

- ✓ Provides for faster collection, return of checks
- ✓ Eliminates the risk of transporting documents (transportation risks, weather, etc.)
- ✓ Removes the legal barriers to truncation, encouraging financial institutions to begin using more technology.
- ✓ Improves the efficiency of the U.S. payment system.

## **What is a Substitute Check?**

A Substitute Check is a paper reproduction of the original check. The Substitute Check is created from an image of the original check and must:

- ✓ Contain an image of the front and back of the original check.
- ✓ Have a MICR line containing all the information appearing on the MICR line of the original check.
- ✓ Conform in paper stock, and otherwise with generally applicable industry standards for Substitute Checks.
- ✓ Be suitable for automated processing in the same manner as the original check.

Substitute Checks have been referred to as IRDs or Image Replacement Documents. The terms are interchangeable, but the Act specifically refers to these items as Substitute Checks.

## **Is a Substitute Check a real check?**

If a Substitute Check meets all the legal requirements of the original check, then the Substitute Check is indeed a real check and possesses the same legal equivalence of the original check. No financial institution can refuse to pay a Substitute Check. If your credit union receives a Substitute Check in place of the original share draft from your processor, you must accept the Substitute Check.

## **When could a Substitute Check be received?**

If your credit union does not return the original share drafts in their account statements, then you could possibly see a copy of a Substitute Check when a copy is requested, or a member could also view the images of share drafts via a home banking system. A member may also come in contact with a Substitute Check when a deposited check is returned to them. The returned deposited check may have been converted to a Substitute Check. This document is a legal document and must be accepted.

## **What happened to the original check?**

At some point in the process of the check, the original item will be properly destroyed. The destruction will occur once an electronic image of the original has been obtained. Each financial institution will determine their retention policy for the original check.

**What does truncation mean?**

Truncation occurs when an original paper check is removed from the collection process. The check's information is stored electronically, and the original check is destroyed. Members who do not receive original checks back with their account statement have what is known as truncated accounts.

**What type of checks can become Substitute Checks?**

Every type of U.S. Check can become a Substitute Check including:

- ✓ Consumer Checks
- ✓ Business Checks
- ✓ Government Warrants
- ✓ Treasury Checks
- ✓ Money Orders
- ✓ Controlled Disbursed Checks
- ✓ Payable Through Drafts
- ✓ Traveler's Checks

**Do we have to accept Substitute Checks?**

YES! Everyone, including banks, credit unions, paying customers, depositing customers, corporations, the Fed, must accept a legitimate Substitute Check for payment.

**What do I do if I have a problem/error with a Substitute Check?**

If a member currently does not receive their original checks back in their account statement, then the problem/error can be handled by the credit union just like any other error including encoding errors, etc. If the member does not receive their original checks back in the account statement and suffers a loss due to the receipt of a Substitute Check and the loss is because the original check was not provided, the member should contact the credit union for further assistance. The member may be able to file an Expedited Recredit Claim for the loss incurred.

# ELECTRONIC FUNDS TRANSFER AGREEMENT

Updated March 2021

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This Electronic Fund Transfers Agreement and Disclosure is the contract which covers your and our rights and responsibilities concerning the electronic fund transfers (EFT) services offered to you by Great River Federal Credit Union ("Credit Union"). In this Agreement, the words "you," "your," and "yours" mean those who sign the application or account card as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means anyone (1) or more savings and checking accounts you have with the Credit Union. Electronic fund transfers are electronically initiated transfers of money from your account through the EFT services described below. By signing an application or account card for EFT services, signing your card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. Furthermore, electronic fund transfers that meet the definition of remittance transfers are governed by 12 C.F.R. part 1005, subpart B—Requirements for remittance transfers, and consequently, terms of this agreement may vary for those types of transactions. A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law.

**1. EFT SERVICES** — If approved, you may conduct anyone (1) or more of the EFT services offered by the Credit Union.

**a. ATM Card.** If approved, you may use your card and personal identification number (PIN) in automated teller machines (ATMs) of the Credit Union, NYCE, CO-OP, and PLUS networks, and such other machines or facilities as the Credit Union may designate. For ATM transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for ATM overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

At the present time, you may use your card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking

accounts. The following limitations on ATM Card transactions may apply:

- You may withdraw up to a maximum of \$510.00 in anyone (1) day, if there are sufficient funds in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- The approximate amount of time needed to make a cash withdrawal transaction at an ATM and have the transaction posted to your account is one (1) business days.
- The approximate amount of time needed to make a transfer transaction at an ATM and have the transaction posted to your account is one (1) business days.
- See Section 2 for transfer limitations that may apply to these transactions.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

**b. Visa Debit Card.** If approved, you may use your Visa® card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of electronic gambling transactions through the Internet. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your card purchases will be deducted from your checking account. For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the

Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

For other types of transactions, if the balance in your account is not sufficient to pay the transaction amount, the Credit Union may pay the amount and treat the transaction as a request to transfer funds from other deposit accounts, approved overdraft protection accounts, or loan accounts that you have established with the Credit Union. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement. You may use your card and personal identification number (PIN) in ATMs of the Credit Union, NYCE, CO-OP, and PLUS networks, and such other machines or facilities as the Credit Union may designate.

At the present time, you may also use your card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at merchants that accept Visa.
- Order goods or services by mail or telephone from places that accept

Visa. The following limitations on Visa Debit Card transactions may apply:

- Purchase amounts are limited to the amount in your account.
- You may purchase up to a maximum of \$1,500.00 per day.
- You may withdraw up to a maximum of \$510.00 in any one (1) day from an ATM machine, if there are sufficient funds in your account.
- You may purchase up to a maximum of \$1,500.00 from POS terminals per day, if there are sufficient funds in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- The approximate amount of time needed to make a cash withdrawal transaction at an ATM and have the transaction posted to your account is one (1) business days.
- The approximate amount of time needed to make a transfer transaction at an ATM and have the transaction posted to your account is one (1) business days.
- The approximate amount of time needed to make a purchase transaction at an ATM and have the transaction posted to your account is one (1) business days.
- See Section 2 for transfer limitations that may apply to these transactions.

**Card Information Updates and Authorizations.** If you have authorized a merchant to bill charges to your card on a recurring basis, it is your responsibility to notify the merchant in the event your card is replaced, your card information (such as card number and expiration date) changes, or the account associated with your card is closed. However, if your card is replaced or card information changes, you authorize us, without obligation on our part, to provide the updated card information to the merchant in order to permit the merchant to bill recurring charges to the card. You authorize us to apply such recurring charges to the card until you notify us that you have revoked authorization for the charges to your card.

Your card is automatically enrolled in an information updating service. Through this service, your updated card information (such as card number and expiration date) may be shared with participating merchants to facilitate continued recurring charges. Updates are not guaranteed before your next payment to a merchant is due. You are responsible for making direct payment until recurring charges resume. To revoke your authorization allowing us to provide updated card information to a merchant, please contact us.

**c. HSA Debit Card.** If you will be using your Visa® debit card to access a Health Savings Account (HSA), portions of this Agreement governed by Regulation E will not apply. A HSA account is defined by the IRS as a trust account, and therefore

is not covered under Regulation E. But portions of this Agreement, such as Visa zero liability provisions for unauthorized use for example, do apply. Funds to cover your card purchases will be deducted from your checking account. You may use your card and personal identification number (PIN) in ATMs of the Credit Union, NYCE, CO-OP, and PLUS networks, and such other machines or facilities as the Credit Union may designate.

At the present time, you may also use your card to:

- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at merchants that accept Visa.
  - Order goods or services by mail or telephone from places that accept Visa.
- The following limitations on HSA Debit Card transactions may apply:
- Purchase amounts are limited to the amount in your account.
  - You may purchase up to a maximum of \$1,500.00 per day.
  - For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
  - The approximate amount of time needed to make a purchase transaction at an ATM and have the transaction posted to your account is one (1) business days.
  - See Section 2 for transfer limitations that may apply to these transactions.

**Card Information Updates and Authorizations.** If you have authorized a merchant to bill charges to your card on a recurring basis, it is your responsibility to notify the merchant in the event your card is replaced, your card information (such as card number and expiration date) changes, or the account associated with your card is closed. However, if your card is replaced or card information changes, you authorize us, without obligation on our part, to provide the updated card information to the merchant in order to permit the merchant to bill recurring charges to the card. You authorize us to apply such recurring charges to the card until you notify us that you have revoked authorization for the charges to your card.

Your card is automatically enrolled in an information updating service. Through this service, your updated card information (such as card number and expiration date) may be shared with participating merchants to facilitate continued recurring charges. Updates are not guaranteed before your next payment to a merchant is due. You are responsible for making direct payment until recurring charges resume. To revoke your authorization allowing us to provide updated card information to a merchant, please contact us.

**d Phone Banking.** If we approve Phone Banking for your accounts, a separate personal identification number (PIN) will be assigned to you. You must use your personal identification number (PIN) along with your account number to access your accounts. At the present time, you may use Phone Banking to:

- Withdraw funds from your savings, checking, and Money Fund accounts.
- Transfer funds from your savings, checking, loan, and Money Fund accounts.
- Obtain balance information for your savings, checking, loan, certificate, and Money Fund accounts.
- Make loan payments from your savings, checking, loan, and Money Fund accounts.
- Access your Line of Credit account.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.

Your accounts can be accessed under Phone Banking via a touch-tone telephone only. The phone Banking service will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing.

The following limitations on Phone Banking transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- See Section 2 for transfer limitations that may apply to these transactions.

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

All checks are payable to you as a primary member and will be mailed to your address of record. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each telephone call.

**e. Preauthorized EFTs.**

- **Direct Deposit.** Upon instruction of (i) your employer, (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security, to your savings and/or checking account.
- **Preauthorized Debits.** Upon instruction, we will pay certain recurring transactions from your savings and/or checking account.
- See Section 2 for transfer limitations that may apply to these transactions.
- **Stop Payment Rights.** If you have arranged in advance to make electronic fund transfers out of your account(s) for money you owe others, you may stop payment on 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 14 days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding 14 days after it has been made. A stop payment request may apply to a single transfer, multiple transfers, or all future transfers as directed by you, and will remain in effect unless you withdraw your request or all transfers subject to the request have been returned.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.
- **Liability for Failure to Stop Payment of Preauthorized Transfers.** If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.

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

**g. Online Banking.** If Online Banking is activated for your account(s), you will be required to use secure login information to access the account(s). At the present time, you may use Online Banking to:

- Withdraw funds from your savings, checking, and Money Fund accounts.
- Transfer funds from your savings, checking, loan, and Money Fund accounts.
- Obtain balance information for your savings, checking, certificate, and Money Fund accounts.
- Make loan payments from your savings, checking, loan, and Money Fund accounts.
- Access your Line of Credit accounts.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.
- Make bill payments to preauthorized creditors.

Your accounts can be accessed under Online Banking via personal computer. Online Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to you as a primary member and will be mailed to your address of record. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have

sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access.

The following limitations on Online Banking transactions may apply:

- See Section 2 for transfer limitations that may apply to these transactions.

**h. Mobile Banking.** If Mobile Banking is activated for your account(s), you will be required to use secure login information to access the account(s). At the present time, you may use Mobile Banking to:

- Make deposits to your personal checking accounts using Mobile Remote Deposit Capture, see separate Terms and Conditions for more details on this service.
- Withdraw funds from your savings, checking, and Money Fund accounts.
- Transfer funds from your savings, checking, and Money Fund accounts.
- Obtain balance information for your savings, checking, loan, IRA, and Money Fund accounts.
- Make loan payments from your savings, checking, and Money Fund accounts.
- Access your Line of Credit and Home Equity Line of Credit accounts.
- Determine if a particular item has cleared.
- Verify the last date and amount of your payroll deposit.
- Make bill payments to preauthorized creditors.

Your accounts can be accessed under Mobile Banking via mobile device or other approved access device(s). Mobile Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to you as a primary member and will be mailed to your address of record. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access.

The following limitations on Mobile Banking transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- You may deposit a maximum of \$2,500.00 in any one (1) days, with a rolling 30-day limit of \$5,000.00.
- See Section 2 for transfer limitations that may apply to these transactions.

**i. Bill Pay.** We will process bill payment transfer requests only to those creditors the Credit Union has designated in the User Instructions and such creditors as you authorize and for whom the Credit Union has the proper vendor code number. We will not process any bill payment transfer if the required transaction information is incomplete.

We will withdraw the designated funds from your checking account for bill payment transfer by the designated cutoff time on the date you schedule for payment. We will process your bill payment transfer within a designated number of days before the date you schedule for payment. You must allow sufficient time for vendors to process your payment after they receive a transfer from us. Please leave as much time as though you were sending your payment by mail. We cannot guarantee the time that any payment will be credited to your account by the vendor.

The following limitations on Bill Pay transactions may apply:

- There is no limit on the number of bill payments per day.
- The maximum amount of bill payments each day is \$9,999.99 if there are sufficient funds in your account.

**2. TRANSFER LIMITATIONS** — For all savings and Money Fund accounts, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month by means of a preauthorized, automatic, or Internet transfer, by telephonic order or instruction, or by check, draft, debit card or similar order. If you exceed these limitations, your account may be subject to a fee or be closed.

### 3. CONDITIONS OF EFT SERVICES —

**a. Ownership of Cards.** Any card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your card or account to another person.

**b. Honoring the Card.** Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

**c. Foreign Transactions.**

**Visa.** Purchases and cash withdrawals made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

A fee of 1.00% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all multiple currency foreign transactions, including purchases, cash withdrawals and credits to your account. A fee of 0.80% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all single currency foreign transactions, including purchases, cash withdrawals and credits to your account. A foreign transaction is any transaction that you complete, or a merchant completes on your card outside of the United States, except for U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates.

**d. Security of Access Code.** You may use one (1) or more access codes with your electronic fund transfers. The access codes issued to you are for your security purposes. Any access codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.

**e. Joint Accounts.** If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any savings and checking or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and is hereby authorized by every other joint account owner, make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

**f. Reversal of Transactions.** You may not reverse any transaction when using your card to pay for goods or services by transferring funds through a terminal.

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

**4. FEES AND CHARGES —** There are certain fees and charges for EFT services. For a current listing of all applicable fees,



see our current Schedule of Fees and Charges that was provided to you at the time you applied for or requested these electronic services. From time to time, the charges may be changed. We will notify you of any changes as required by applicable law.

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

**5. LIABILITY FOR UNAUTHORIZED TRANSACTIONS —** You are responsible for all transactions you authorize using your EFT services under this Agreement. If you permit someone else to use an EFT service, your card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts. However, TELL US AT ONCE if you believe your card or access code has been lost or stolen, if you believe someone has used your card or access code or otherwise accessed your accounts without your permission, 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 accounts (plus your maximum overdraft line-of-credit).

If a transaction was made with your card or card number without your permission and was a Visa transaction, you will have no liability for the transaction unless you were fraudulent or negligent in the handling of your account or card. The Credit Union will be liable for unauthorized withdrawals if the unauthorized withdrawal was due to the loss or theft of your card or access code, and you notify us of the loss or theft of your card or access code within 60 days of receipt of the first statement showing the unauthorized withdrawal. In any case, your liability is limited to \$50.00.

Also, if your statement shows transfers with your card or card number that you did not make including those made by card, access code or other means, TELL US AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money lost after the 60 days if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

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

(320) 252-5393

(888) 211-5393

(800) 528-2273 (lost/stolen)

or write to:

Great River Federal Credit Union  
1532 W. Saint Germain St.

Saint Cloud, MN 56301-4129  
Fax: (320) 252-4595

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.

**6. RIGHT TO RECEIVE DOCUMENTATION —**

**a. Periodic Statements.** Transfers and withdrawals made through any ATM or POS terminal, debit card transactions, HSA debit card transactions, audio response transactions, preauthorized EFTs, online/PC transactions, mobile access device transactions or bill payments you make will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

**b. Terminal Receipt.** You can get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM and/or point-of-sale (POS) terminal.

c. **Direct Deposit.** If you have arranged to have a direct deposit made to your account at least once every 60 days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether the deposit has been made by calling (320) 252-5393 or (888) 211-5393. This does not apply to transactions occurring outside the United States.

**7. ACCOUNT INFORMATION DISCLOSURE** — We will disclose information to third parties about your account or the transfers you make:

- As necessary to complete transfers.
- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant.
- If your account is eligible for emergency cash and/or emergency card replacement services and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s);
- To comply with government agency or court orders; or
- If you give us your written permission.

**8. BUSINESS DAYS** — Our business days are Monday through Friday, excluding holidays.

**9. CREDIT UNION LIABILITY FOR FAILURE TO MAKE TRANSFERS** — If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy Disclosure, or if the transaction involves a loan request exceeding your credit limit.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or another claim.
- If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed because of your willful or negligent use of your card, access code, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct audio response, online/PC, or mobile banking transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by the Credit Union. For any other error or question you have involved the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by the Credit Union.

**10. NOTICES** — All notices from us will be effective when we have mailed them or delivered them to the appropriate address in the Credit Union's records. Notices from you will be effective when received by the Credit Union at 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 21 days before the effective date of any change. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

The following information is a list of safety precautions regarding the use of ATMs and night deposit facilities:

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- Close the entry door of any ATM facility equipped with a door.
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before

you complete your transaction. If it is after the regular hours of the financial institution and you are using an ATM, do not permit entrance to any person you do not know.

- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your card, or deposit envelope, and leave.
- If you are followed making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number (PIN) or access code on your ATM card.
- Report all crimes to law enforcement officials immediately. If emergency assistance is needed, call the police from the nearest available public telephone.

**11. BILLING ERRORS** — In case of errors or questions about electronic fund transfers from your savings and checking accounts 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 60 days after we sent the FIRST statement on which the problem appears. Call us at:

(320) 252-5393

(888) 211-5393

or write to:

Great River Federal Credit Union  
1532 W. Saint Germain St.  
Saint Cloud, MN 56301-4129

Fax: (320) 252-4595

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

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

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

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

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

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

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

**12. TERMINATION OF EFT SERVICES** — You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your card and any access code. You must return all cards to the Credit Union. You also 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 access code 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.

**13. GOVERNING LAW** — This Agreement is governed by the bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of Minnesota, and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

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

You may bring a civil action against any person violating the consumer privacy and unauthorized withdrawal provisions of the Minnesota Statutes applicable to the use of your card, and may recover actual damages or \$500.00, whichever is greater, and punitive damages, together with court costs and reasonable attorney's fees incurred.

# FUNDS AVAILABILITY POLICY DISCLOSURE

Updated June 2020

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This Disclosure describes your ability to withdraw funds at Great River Federal Credit Union. It only applies to the availability of funds in transaction accounts. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

**1. GENERAL POLICY** — Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of business or on a business day we are not open, we will consider that the deposit was made on the next business day we are open.

**2. RESERVATION OF RIGHT TO HOLD** — In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**3. HOLDS ON OTHER FUNDS** — 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 if you had deposited it. 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 availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this Disclosure for the type of check that you deposited.

**4. LONGER DELAYS MAY APPLY** — We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525.00 on any one (1) day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- 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.

**5. SPECIAL RULES FOR NEW ACCOUNTS** — If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 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 next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525.00 will not be available

until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**6. FOREIGN CHECKS** — Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this Disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.

# COUTESY PAY POLICY

## (Discretionary Overdraft Service)

It is the policy of our Credit Union to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

Courtesy Pay Service is a discretionary courtesy or service and not a right of yours nor an obligation on our part to consider paying your reasonable overdrafts. It is available if your eligible account has been open for at least sixty (60) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices; (B) You are not in default on any loan obligation to Great River Federal Credit Union; (C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days; and (D) Your account is not the subject of any legal or administrative order or levy. Of course, any and all credit union fees and charges, including without limitation our non-sufficient funds/overdraft fees (as set forth in our fee schedules) will be included in this limit.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. It is our standard practice, within our Courtesy Pay Policy, to authorize and pay overdrafts for checks, automatic bill payments and other debit transactions made using your account number, unless you opt out

of overdraft coverage on these types of transactions. We do not authorize and pay overdrafts for ATM withdrawals or everyday debit card purchases, unless you consent (opt-in) to overdraft coverage for these types of transactions. (Refer to opt-in form for details)

A non-sufficient funds balance may result from: A) The payment of checks, electronic funds transfer, or other withdrawal requests; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) The imposition of credit union service charges; or E) The deposit of items which according to the credit union's Funds Availability Policy, are treated as not yet "available" or finally paid.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our \$35.00 Non-Sufficient Funds (NSF) Charge(s) (which is a per item fee) shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds (NSF) Charge(s). As a general rule, when multiple items are received simultaneously for payment, the items will be cleared in the order they are received, which can affect the total amount of overdraft fees incurred. We reserve the right to change the clearing order at any time without notice. Limitations: We may limit the number of accounts eligible for the Courtesy iPay<sup>®</sup> service to one account per household.

We do not limit the amount of NSF charges that may be assessed on your account on any one business day. The Courtesy Pay Service does not constitute an actual or implied agreement between you and the credit union. Nor does it constitute an actual or implied obligation of or by the credit union. This service represents a purely discretionary courtesy or privilege that the credit union may provide, to you from time to time and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause. Members wishing to be removed or opt out from the Courtesy Pay program should contact a credit union representative.

# INTRODUCING COURTESY PAY FROM GREAT RIVER FEDERAL CREDIT UNION

An insufficient funds check that is returned or a debit card purchase attempt that is declined can be embarrassing, frustrating and in the case of checks, can result in fees from the merchant or retailer. Great River Federal Credit Union understands that many people need an occasional safety net to avoid this type of situation, which is why we offer Courtesy Pay.

## What is Courtesy Pay?

Courtesy Pay is a non-contractual overdraft protection service that we offer to our members with eligible share draft (checking) accounts. As long as you maintain your account in good standing terms up to your approved limit of \$500, including the NSF fee. We will charge our normal NSF fee of \$35 and send you a notice each time an overdraft occurs. You are required to bring your account to a positive balance within 30 days.

## How can I have overdraft coverage for my checks, automatic bill payments and other debit transactions using my account number?

Courtesy Pay is automatically added to your account for checks, automatic bill payments and other debit transactions using your account number, such as a gym membership, electric bill, etc. You can remove this service at any time by contacting us.

## How can I have overdraft coverage for ATM withdrawals and Debit Card purchases?

Simply contact us and ask to add overdraft coverage for your ATM withdrawals and everyday debit card purchases (see opt-in form for details). There are no applications or credit approvals necessary. You can revoke this service at any time by contacting us.

## How can Courtesy Pay benefit me?

Courtesy Pay may save you the embarrassment of having your debit card declined or the expense of a returned check due to an error in your checkbook, an unplanned expense or just a shortage on cash between paydays.

## What can Courtesy Pay mean to you?

Some of us occasionally find ourselves a little short on funds, which can inadvertently result in an overdraft. If something like this happens to you, Courtesy Pay may save you embarrassment, time, money and hassle.

## A mistake in your checkbook?

Have you ever forgotten to make an entry in your checkbook that resulted in an overdraft? With Courtesy Pay, your overdraft may be covered.

## Miscommunication between multiple account holders?

Do you have two family members with access on one account? If someone forgets to mention an ATM transaction or debit card purchase it might result in an overdraft. With Courtesy Pay, your overdraft may be covered.

## An unexpected bill?

Ever been short on cash due to an unexpected car repair or medical expense that caused an overdraft? With Courtesy Pay, your overdraft may be covered.

## How does Courtesy Pay work?

With Courtesy Pay, if we receive an item that causes the balance in your account to go below zero, as a courtesy, we may pay the item(s) up to \$500; including the overdraft fee.



## Are other overdraft protection options available?

Yes, we also offer overdraft protection through a line of credit or a link to your savings account, which may be less expensive than Courtesy Pay. To learn more, ask us about these plans. All of our accounts are automatically set up to auto transfer from savings and the line of credit, providing eligibility requirements are met.

## Is Courtesy Pay a loan?

No. There are no loan applications to complete. It is a service provided by the Credit Union to assist you with occasional overdrafts.

## How will I know if I use my Courtesy Pay?

We will notify you via mail or email when you have an overdraft on your account that activates Courtesy Pay. We will continue to send reminder letters of your overdraft until you bring your account to a positive balance.

## What if I go over my Courtesy Pay limit?

If you exceed the Courtesy Pay limit, any additional items will be returned or declined when presented for authorization or payment.

## Is there a charge for Courtesy Pay?

There are no fees to have the service available on your account. If you use Courtesy Pay you will be charged our standard fee of \$35 for each insufficient item as described in our Courtesy Pay Policy. The charges associated with Courtesy Pay are also listed in the Truth-in-Savings disclosure.

## If I use my Courtesy Pay, how long do I have to bring my account into balance?

You should bring your checking account to a positive balance as soon as possible. To keep your account in good standing, you have 30 days to pay any overdraft and associated fees. However, depending on the situation, we can ask for repayment at any time. Any deposit made automatically or by you will first be applied to any over- drawn balance and associated fees.

## What happens if I can't bring my account to a positive balance?

If your balance remains negative for 30 days, your Courtesy Pay will be suspended or revoked and you risk losing your checking privileges. The service may be reinstated when your account returns to good standing. Furthermore, if your balance remains negative for 45 days your checking account will be closed.

We encourage you to always manage your finances responsibly and use Courtesy Pay as an occasional safety net.

*\*Refer to our Courtesy Pay Policy for more details for your checking account. Courtesy Pay is a discretionary overdraft service from your credit union. Rather than automatically returning or declining on insufficient funds items that you may have, we will consider authorizing and paying your reasonable overdrafts and apply our standard NSF fee of \$35 per item to your account.*