



Team One Credit Union Business Funds Availability Disclosure and Electronic Funds Transfer (EFT) Agreement/Disclosure

Locations: Downtown Saginaw, Caro, Bad Axe, Sandusky, Saginaw Township, Thomas Township, Bay City and Owosso

Loan Offices: Alpena and Traverse City
(989) 754-6575 • (888) 288-3261 • teamonecu.org

To Report a lost or stolen Visa Debit/Credit card: 888.288.3261

24-Hour Banking: teamonecu.org – online and mobile banking • **Telephone Banking,** 24-hour telephone teller - 989.754.9699 • 800.968.7739

ELECTRONIC FUNDS TRANSFER DISCLOSURE

Services: • Direct Deposit • Telephone Banking • Audio Response • Visa Debit Card/ATM Access • ACH Debits/Credits • Online & Mobile Banking • Online Bill Pay

This Electronic Funds Transfer Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer ("EFT") services offered to you by Team One Credit Union ("Credit Union"). In this Agreement, the words "you" 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 any one or more savings and checking accounts you have with the Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application or account card for EFT services, 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.

Usage and Limitations

- Transactions available through ATM Networks are limited by the capabilities of the individual automated teller machines. There is no limit to the number of times you may use your card for non-withdrawal transactions.
- ATM withdrawals are subject to a daily cash withdrawal limit up to \$1,000.
- Team One reserves the right to refuse any transaction. Visa Debit Card signature-based point-of-sale (POS) transactions are debited approximately 3 business days after the date of purchase. However, the amount of the transaction is held from the available funds in your checking account the same day and will not be available for other use.
- Visa Debit Card personal identification number (PIN) POS transactions are subject to a daily limit ranging from \$250 to \$5,000 depending on the funds available in your checking account and available overdraft sources.
- Team One reserves the right to overdraw an account and charge a fee for doing so.

Personal Identification Number

You will have a four-digit PIN assigned to you, or you may select your own code, for access to Telephone Banking, Team One ATMs/ATM Networks, POS services, Online & Mobile Banking, and Bill Pay. If you lose your PIN, need instructions on its use, visit any branch during normal business hours. To change your PIN you may also change it at an ATM in addition to in the office. Do not disclose your PIN or otherwise make it available to anyone not on your Savings Account. You understand that all joint owners on your Savings Account will have access to any and all sub-accounts (shares and loans) of your primary account number.

Account Access

You may access your accounts using the above mentioned services to:

- Make deposits to certain Team One savings and checking accounts.
 - Withdraw cash from certain Team One savings and checking accounts.
 - Obtain balances of certain Team One savings and checking accounts.
 - Transfer funds between your Team One savings and checking accounts.
 - Make payments to your loans at Team One.
 - Pay bills directly by personal computer or mobile device from your checking account in the amounts and on the days you request.
 - Withdraw funds as a check mailed to the address on your account.
 - Pay for purchases and services or obtain cash advances with your Team One Visa Debit Card at millions of locations worldwide
- Some of the above services may not be available at all terminals or access channels.

Point-of-Sale (POS) Services

You can use your specially encoded plastic card at any retail location displaying the PLUS, CO-OP, Interlink or NYCE symbol. At PLUS, CO-OP, Interlink or NYCE Network locations, there is no limit to the number of transactions you can make each day. POS transactions are subject to a daily POS withdrawal/purchase limit ranging from \$250 to \$5,000.

ATM, POS & Bill Pay Overdraft Transfers

Team One is under no obligation to pay a transaction that exceeds the available balance in your account. Transactions that would overdraw your checking account may be treated as a request to transfer funds from the overdraft source designated on your checking account. All owners and authorized signers on your checking account will have access to accounts listed as overdraft sources through Overdraft Protection. All owners and authorized signers are jointly and severally liable for any and all overdrafts on this account.

Team One will only offset government benefits (e.g. Social Security and other public benefits) deposited to your accounts as permitted by law.

Availability of Funds

Funds from deposits may not be available for immediate withdrawal. Refer to Team One's Funds Availability Disclosure included below for details.

Service Cancellation Policy

Team One may cancel, modify, and restrict the use of any current or future Team One service upon written notice, or without notice if your account is overdrawn or when necessary to maintain or restore the security of your accounts on our system. Debit cards are nontransferable and belong to Team One. You or any joint owner on your account may cancel any of these services by notifying Team One.

Automated Clearing House (ACH) Debits

- a. You may authorize a third party to automatically debit your savings or checking account on a recurring basis to pay for goods and services or to make your loan payments.
- b. You may authorize automatic debits from as many third parties as you wish.
- c. Upon notification from a merchant (by oral, written, or posted notice), you or any joint owner may authorize a merchant to convert your check to a one-time electronic fund transfer from your account. You or any joint owner may also authorize a merchant to debit your account for returned check fees.
- d. Team One reserves the right to refuse any ACH debit which would draw upon insufficient funds.

How To Stop ACH Debits

If Team One originates the payment on your behalf, you can stop these payments. Here's how:

You can call us to send you an Authorization Agreement for Electronic Funds Transfer form with "cancel" indicated on it for you to sign and return or you can send us a signed request which includes the details of the transaction (date to be deducted, dollar amount, company name, when to cancel). Mail your completed request to us at: Team One Credit Union, Attn: Support Services, PO Box 1260, Saginaw, MI 48606. We must receive your request 3 business days or more before the payment is scheduled to be made in order to give us time to process your request.

If you have payments not originated by us, you can stop any of these payments. Here's how:

We must receive your request 1 business day or more before the payment is expected to be made in order to give us time to process your request. If you call us, Team One requires you to put your request in writing on a Stop Payment Request and return it to Team One within 14 days after you call. An oral request will cease to be effective 14 days from the date of the request if the signed authorization has not been provided to Team One Credit Union. You can also receive a Stop Payment Request form by visiting any Team One location. A stop payment fee is charged for each ACH debit you request to stop as stated in the Fee Schedule. Mail your completed request to us at: Team One Credit Union, Attn: Support Services, PO Box 1260, Saginaw, MI 48606.

Failure to provide accurate and complete information from the account holder pertaining to the transaction(s) may result in payment of the item(s). The account holder agrees to hold harmless and indemnify Team One Credit Union for all expenses, cost and damages incurred by the payment of the transaction(s) if such payment is the result of a failure of the account holder to meet the time requirement or if such payment is the result of failure of the account holder to furnish any information accurately. If you order Team One to stop one of these payments 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

Automated Clearing House (ACH) Credits

Credits subject to Article 4A-

- a. The entry may be transmitted through ACH
- b. Your rights and obligations concerning the entry is governed by and constructed in accordance with the laws of the state of Michigan.
- c. Credit given is provisional until Team One Credit Union has received final settlement through a Federal Reserve Bank or otherwise has received payment.
- d. If Team One Credit Union doesn't receive such payment for the entry, we are entitled to a refund from you in the amount of the credit to your account, and the originator will not be considered to have paid the amount of the credit entry to your account.
- e. Team One Credit Union is not required to provide you with notice that the credit entry is received and will not do so.

Right to Receive Documentation of Transfers

Terminal/POS Transfers

A receipt describing the transactions you have made is available each time you use a specially encoded plastic card at one of Team One's ATMs and Network ATMs. If the transaction is performed at a Quick Payment Service (QPS merchants are generally low-dollar purchases such as gas stations & fast food restaurants) merchant for \$50 or less, no receipt is provided unless requested by you. If the merchant is not a QPS merchant, no receipt is required for amounts \$25 or less. Receipts issued by a Team One ATM or any Network ATM are binding on Team One only after verification by Team One.

Pre-authorized ACH Credits

If you 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 use TELEPHONE BANKING, Online or Mobile Banking to obtain this information, or you can call us at (989) 754-6575 or (888) 288-3261 to determine if the deposit has been made.

ACH Debits that Vary in Amount

When you authorize a third party to automatically debit your account for amounts that vary, the third party will notify you of the amount and transaction date 10 days before the debit occurs, unless you have arranged to be notified only when the amount exceeds a specified limit.

Periodic Statement

You will get a monthly account statement unless there are no transfers in a particular month. In any case, you will get the statement at least quarterly.

Business Days

For purposes of these disclosures, every day is a business day, except Saturdays, Sundays and federal holidays.

In Case of Errors or Questions about Your Electronic Transfers

Telephone us at (989) 754-6575 or (888) 288-3261, or write to: Team One Credit Union, Attn: Support Services, PO Box 1260, Saginaw, MI 48606 as soon as possible if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared.

Include the following information in your letter:

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

If you tell us verbally, Team One requires that you send us your complaint or questions in writing within 10 business days. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days in the case of a transfer resulting from a POS debit card transaction,) to investigate your complaint or question. **Your complaint or question must be in writing and if we do not receive it within 10 days, we will not re-credit your account.**

Liability for Unauthorized Use

If you notify us of the loss, theft, or unauthorized use of your Card or other devices which we supply to you, you will not be liable for any unauthorized use for purchases processed through Visa/Plus provided you were not grossly negligent or fraudulent in handling your Card and you provide us with a written statement regarding your unauthorized Card claim, otherwise the liability limits set forth will apply.

For ATM and PIN transactions not processed through VISA/Plus, you can lose no more than \$50 if someone accessed your account without your permission. If you don't tell us within two (2) business days after you learned of the unauthorized use, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500.

If your statement shows unauthorized transfers, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time period. If you believe your card or PIN has been lost or stolen or that someone has transferred or may transfer funds from your account without your permission, call the number below, or write to: Team One Credit Union, Attn: Plastics Department, PO Box 1260, Saginaw, MI 48606.

Any person, who is permitted by you, either by express or implied permission, to use your card would be able to withdraw all of the money in your account. We refer to such persons as authorized users, and you agree that all authorized users may withdraw funds from your accounts with your card. You agree that you will not use your account, or any devices that access your account, in any illegal manner, and/or for any illegal purpose, including, but not limited to illegal internet gambling.

Credit Union Liability

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

- a. Through no fault of ours, you do not have enough money in your account to make the transfer.
- b. The automated teller machine where you are making the transaction does not have enough money.
- c. The system is not working properly and you know about the breakdown when you start the transfer.
- d. Circumstances beyond our control (such as fire, flood, computer malfunction, electrical outage, or problems with the telephone lines) prevent the transfer, despite the reasonable precautions we have taken.
- e. A third party originating a deposit fails to generate the deposit or fails to generate it in the correct amount or on time.
- f. The money in your account is subject to legal process or other encumbrance.
- g. We fail to honor your card due to improper use or retrieval of the card by a Team One ATM or any Network ATM.
- h. You have not provided the bill pay service with the correct names or account information for those persons or entities to which you wish to direct payment.
- i. The intended recipient of the payment mishandles or delays a payment sent by the bill pay service.
- j. There are other exceptions stated in our agreement with you.

Fees

There is no charge to you for using Telephone Banking, Online or Mobile Banking, or for participating in Direct Deposit. However, Team One reserves the right to impose service charges at a future date after giving notice. ATM, Bill Pay, and ACH debit services are subject to fees. Refer to Team One's Business Fee Schedule for current fees.

Nonproprietary ATM

When you use an ATM not owned by Team One, you may be charged a fee by the ATM operator or any 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.

Foreign Transactions

Exchange Rate

The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from the range of

rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date.

Transaction Fee

A fee of up to 1 percent of transaction amount, plus any surcharges assessed by ATM owner, is charged for transactions conducted outside the United States.

Privacy

We will not disclose information to third parties about your account or the transactions you make except:

- a. Where it is necessary for us to complete a transfer.
- b. To verify the existence or status of your account for ordinary business purposes, such as a request from a credit reporting agency or merchant, etc.
- c. In order to comply with legal process, such as government agency or court orders, etc.
- d. If you give us your written permission.

Change in Terms

We reserve the right to change or amend the terms of our electronic fund transfer systems as listed by mailing or delivering such changes or amendments to you at the physical or email address shown on the credit union's records. Prior notice may not be given where an immediate change is necessary to restore the security of your account.

FUNDS AVAILABILITY DISCLOSURE

Your Ability to Withdraw Funds

Our policy is to make funds from your deposits available to you on the business day we receive your deposit. Funds from 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/or we will use the funds to pay checks you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays. If your account was opened and funded online, your initial deposit will be held for three (3) business days.

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 business day you make the deposit.

Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$200 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 your funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

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

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

Holds on Other Funds

If we cash a check for you that is drawn on another financial institution, we may withhold the availability or 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 or from the check 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 or cashed.

Deposits at Automated Teller Machines (ATM)/Remote Deposit Capture

Funds from any deposit made at an ATM or via remote deposit capture will be available for withdrawal after two business days. However, some funds may be immediately available based on your current standings with the Credit Union. Contact the Credit Union to determine if you qualify. Because of the two-day hold when you make a deposit at an ATM or use Remote Deposit Capture, it is your responsibility to make sure your money is available before you write checks against your deposit.

Special Rules for New Accounts

If you are a new member, the following special rules apply during the first 30 days your account is open:

- Funds from electronic direct deposits into your account will be available on the day we receive the deposit.
- Funds from deposits of cash, wire transfers and the first \$5,000 of a day's total deposits of cashiers, certified, tellers, travelers and federal, state and local government checks will be available on the first 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 \$5,000 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 \$5,000 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 seventh business day after the day of your deposit.