

# **Bellco Credit Union**

## **Membership and Account Agreements**

### **Bellco Credit Union**

*Bellco Credit Union was chartered in 1936 to serve employees of the Bell Telephone System. Bellco is now is the largest credit union in the Denver area.*

*At Bellco, we are in business for you. You're not a customer -you're a valued member. We take the time to discover your needs and tailor solutions for your unique situation. We work each day to provide you with a wide range of products and services that are geared toward maximizing your financial security.*

*To take advantage of the excellent benefits Bellco membership offers, simply complete an Account Application. You can apply for a loan or a Bellco credit card by calling one of our Loan Representatives at (303) 689-7800 or visiting one of our numerous branch locations.*

*All your contractual agreements can be found within this booklet. If you have any questions, please call our Member Service Department at (303) 689-7800 or toll free at 1-800-BELLCO1.*

*We look forward to providing you with the very best in financial products and the highest level of service.*

The Bellco Board of Directors and Staff

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# **PRIVACY NOTICE**

## **Protection of Your Information**

The management and staff are committed, by our Code of Ethics, to maintaining confidentiality of member information even after separation of employment. Information about you is provided to employees only on an “as needed” basis to assist them in performing transactions for you or to provide you with services and products.

We maintain strict internal and external controls, both physical and electronic (industry-standard secure SSL browsers), which comply with government regulations to protect your information.

## **Privacy Notice**

Bellco Credit Union is committed to maintaining the privacy and confidentiality of all nonpublic, personal information regarding all of its members, former members, and customers.

References: “we,” “us,” and “our” refer to Bellco Credit Union; “you” and “your” refer to the member and non-member customers of Bellco Credit Union.

In order to provide you with the many services we offer, we collect information about you. The information we do collect is, in part, nonpublic personal information. We do not sell your nonpublic personal information. We do, however, share some of this nonpublic personal information with our service providers in order to provide you with the highest quality of products and services available. We do not share this

information with any service provider without the security of joint marketing and/or confidentiality agreements.

### **Information We Collect About You and Disclose to Others**

We collect information about you from the following sources:

Information we receive from forms and applications (e.g., name, address, Social Security number, income, and assets);

Information you provide through transactions with us, our affiliates, or companies who work with us to provide services and products to you (e.g., transactions performed at a branch, ATM, and credit card transactions); Information we receive from credit reporting agencies (e.g., your payment history and credit risk level (score);

Information we receive from consumer data providers to assist in marketing analysis and promotional strategizing;

Information we obtain from our verification processes (e.g., verifying your employer for loan requests, verification or deposits and balances with other financial institutions.)

### **Information We Disclose**

We may disclose all of the information we collect, as described above, as permitted by law and in accordance with our privacy policy.

### **Disclosure of Information to Parties that Provide to Us**

In order that we may provide members with competitive products and services, we may disclose all of the information we collect, as described above, to companies that perform

marketing or other services on our behalf and to other financial service providers with whom we have joint marketing agreements. We may also disclose nonpublic personal information about you to nonaffiliated third parties as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct our operations, and follow your instructions as you authorize or protect the security of our financial records.

### **Disclosure of Information about Former Members**

If you decide to terminate your relationship with us, we will not disclose any nonpublic personal information we have collected about you to anyone, except as may be permitted or required by law.

### **Fair Credit Reporting Act Disclosure**

The Fair Credit Reporting Act (FCRA) governs certain information we share about you and with whom.

We obtain information about you from a number of sources, such as information provided by others and our experiences with you through the normal course of business. The FCRA governs the sharing of information that may affect you in certain instances such as credit, collections, employment, and insurance. We are permitted, under the FCRA, to share information obtained through our experiences with you to others, including affiliates and credit reporting agencies. The FCRA also allows us to share information we obtain from other sources unless you instruct us otherwise. Currently, we do not share information about you that we obtain from other sources. Should we decide to do so, you will receive a separate notice of

this intention and will be given the opportunity to instruct us not to (opt out) share such information.

### **Opt-Out Option to Limit Affiliate Marketing**

Bellco Credit Union is providing this notice to allow you the opportunity to opt-out from affiliate marketing. Bellco has affiliated with partners that provide investment advice and other services to members. You may choose to limit the personal information that we collect and share with these affiliates for marketing purposes. This information can include your account history with us. You may exercise the right to opt-out at any time; we will not begin to share information for 30 days from the date of this notice. Either the owner or joint-owner may choose to opt-out of affiliate marketing for all joint accounts. Your choice to opt-out of marketing offers from our affiliates will apply until you notify us that you would like to change. To opt out of affiliate marketing offers you may contact us: By telephone: (303) 689-7800 or 1 (800) 235-5261.

### **Important Information about Procedures for Opening a New Account**

To help the government fight the funding of terrorism and money laundering activities, the USA Patriot Act 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, physical address, date of birth, taxpayer identification number, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. We will let you know what additional information is required.

# MEMBERSHIP AND ACCOUNT CONTRACT

## PART 2

### 1. This is an Agreement between You and Your Credit Union.

Part 1 is the document that you signed, and that contains information about you and joint owners on your account(s).

**a. Contract for Accounts and Services.** You understand that Parts 1 and 2 (this agreement and the disclosures that follow) form a legally binding contract that governs your accounts and services at your credit union, and that this agreement (in Part 2) contains the specific terms, responsibilities, and liabilities of membership, account ownership, and related services with us. By applying for membership, opening an account, requesting a service, and signing Part 1 of this contract, you are agreeing to the terms and responsibilities (and accompanying liabilities) of this contract as explained in this agreement and disclosures (Part 2). It is the essential purpose of this contract to fairly apportion the responsibilities and liabilities of membership, account ownership, and services used by each member between that member and the credit union, which in turn enables the credit union to provide the best products and services possible, in the most cost effective manner, for the benefit of all members of the credit union.

**b. Questions? Please Ask Us.** Please read and keep this agreement and the accompanying disclosures so that you can refer to them anytime you have a question about your membership, an account, or a service. You understand and acknowledge that you can also access the agreement and disclosures anytime on our website at [www.bellco.org](http://www.bellco.org). As an owner of this credit union it is particularly important that you read and adhere to the terms of this agreement and the disclosures in order to fulfill your responsibilities and avoid any losses or liability. Should you have any questions about a matter

addressed in the agreement or the contract (Parts 1 and 2,) please contact us toll free at 1-800-BELLCO1 and/or [www.bellco.org](http://www.bellco.org) at your earliest convenience, and we will be happy to answer any questions or clarify any matter for you.

**c. Important Definitions for Your and Our Contract.** As used in the contract the words “we,” “our,” and “us” mean the credit union, and the words “you” and “your” mean you the account owner(s) (also referred to as “owner(s)”) including persons or entities, user(s) of a service, and any “signer” or “agent” appointed by or on behalf of you to sign on the account and to conduct transactions and/or use a service in a representative capacity.

The terms “people” or “person” mean human beings, and the term “agent” means a person who is not an owner of the account, but who has been authorized by the owner or owners to conduct transactions on the account.

The word “entity” means a corporation, partnership, association, business, society, charity, trust, club, or similar organization or group that is eligible for membership at the credit union.

The term “signer” means any person who has the authority to represent and conduct transactions on behalf of an entity on the entity’s account.

An “account” means any savings or share, checking or share draft, or certificate or share certificate account that you own at the credit union.

The word “transaction” means: (i.e.) any action, instruction, order, or request that would increase or decrease the balance in an account, or would impose a lien or security interest on funds in the account, and (ii) any other request for services or information in connection with the account. The term “transaction” does not include changing or

closing an account. Transactions may be initiated by any means that we permit.

**d. Right to Rely on this Contract.** You promise that all the information you provided to us in Part 1 of this contract is complete and true, and that Part 1 has been completed according to your instructions, as confirmed by your signature(s) on Part 1 of the contract and/or through the use of your account. You acknowledge the receipt of and agree to the terms, responsibilities, and liabilities of the contract, which specifically includes this agreement and the accompanying Expedited Funds Availability disclosures, Electronic Fund Transfer disclosures, Privacy disclosures, our Rate and Fee disclosures (that follow this agreement), our bylaws, and to any changes that we make from time to time. You understand that you may request additional copies of this contract (Parts 1 and 2 (which specifically includes this agreement and disclosures) that comprise your and our contract from us at any time. You may also download these documents and disclosures from our website. Furthermore, you agree and understand that you may change, close, or terminate your accounts, services, or membership with us at any time according to terms of this the contract.

For all transactions on the account, and for any changes to, distributions from, or closure or termination of the account or services, you authorize us to rely exclusively on the terms of Parts 1 and 2 of this contract, our bylaws, bylaw amendments, and any changes we make from time to time to the agreement, disclosures, bylaws, and policies. You agree that we have no obligation to rely on any other documents unless otherwise required. Furthermore, you agree that any additional accounts or services that you request will also be governed by this agreement, disclosures, bylaws, and policies and any changes we make from time to time. Please note that the headings of this agreement are for quick reference purposes only and are not part of the contract.

**2. Organization of Your and Our Agreement.** In Part 1 of our contract, you have provided us with your information to apply for membership, selected the ownership and survivorship features for your account(s), selected services, and certified to the IRS that the name, SSN or EIN and address that you have provided are correct (or that you are exempt or the number is unnecessary), that you are a US person, and whether or not you are subject to backup withholding.

Part 2 of the contract (this agreement and the accompanying disclosures) sets forth the specific terms, responsibilities, and liabilities of membership, account ownership, and related services at the credit union. It is organized chronologically, starting with important terms that you should know about the contract, followed by membership, initiation of accounts and related services, and account and service maintenance and termination issues. It concludes with a number of provisions that address both your and our responsibilities and liabilities with respect to your accounts, related services, and membership. Finally, Part 2 concludes with a number of disclosures (which include Expedited Funds Availability disclosures, Electronic Fund Transfer disclosures, Privacy disclosures, and our Rates and Fees disclosures) that can be found after the agreement. Again, should you have any questions about a matter addressed in Parts 1 or 2 of our contract, please contact us toll free at 1-800-BELLCO1 and/or [www.bellco.org](http://www.bellco.org) at your earliest convenience and we will be happy to answer any questions or clarify any matter for you.

### **3. Membership at the Credit Union.**

**a. Requirements of Membership.** To become a member of the credit union, you (as a person or an entity) must be in our field of membership (as described in our bylaws), and open and maintain at least one share or savings account with the minimum required membership share amount (as described in the bylaws). If you are an owner, partner, principal, shareholder, or member of an entity, that entity may also join as a member of the credit union and have its own

accounts if it is principally comprised of people who are eligible for membership at the credit union. Before opening the account, we may require any signer to provide proper evidence that the entity is lawfully formed (e.g., by production of articles of incorporation, partnership agreement, business license, etc.), and to establish both his or her authority to act as a signer for the entity (e.g., notarized board resolution, partnership letter, etc.) and his or her identity as a signer of the entity.

**i. Bylaw Requirements.** A member who fails to complete payment of one share within six (6) months of admission to membership, or within six (6) months from the increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within six (6) months of the reduction may be terminated from membership at the end of a dividend period. Bellco reserves the right, at any time, to require members to give, in writing, not more than thirty (30) days notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw savings that are pledged as required on security on loans without the written approval of the loan officer, except to the extent that such savings exceed the member's total primary and contingent liability to Bellco. No member may withdraw any savings below the amount of his/her primary or contingent liability to Bellco if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent, without the written approval of the loan officer.

**ii. Member in Good Standing.** To remain a member in good standing, you must have a minimum of \$25 in your membership account, no negative savings balances, and all loan payments current. You agree to abide by all rules of membership as prescribed in the credit union bylaws and policies, which can change from time to time without notice. If these conditions are broken or if you cause the credit union a loss of any kind, your membership privileges, other than

primary savings, may be revoked at the discretion of the credit union. Only a member in good standing may participate in voting or run for election for the Board of Directors.

**iii. Member Rules of Conduct.** The Board of Directors has adopted the following Member Rules of Conduct (the “Rules”). Any member who fails to adhere to the following “Rules” is subject to expulsion from membership in Bellco Credit Union as allowed by C.R.S. 11-30-119(1)(2) and Article III, Section 5 of the Bylaws of Bellco Credit Union. The accounts of expelled members will be closed.

(1) Member(s) must conduct business, at all times, in a professional and businesslike manner.

(2) Member(s) must treat staff, members, and property of Bellco Credit Union with respect and professional courtesy.

(3) Member(s) must not be abusive, whether it is physical or verbal, to any employee or member of Bellco Credit Union.

(4) Member(s) must manage their account in accordance with the terms and conditions as outlined in the Member Agreements and Information Booklet.

(5) Member(s) cannot be convicted of a felony involving theft, fraud, or dishonesty.

(6) Member(s) cannot create a loss of any kind to Bellco Credit Union.

The Executive Committee of the Board of Directors may expel any member of the credit union who:

(1) Fails to meet the conditions of membership in the credit union.

(2) Fails to comply with the bylaws, policies, rules, and regulations of the credit union as adopted or amended from time to time.

(3) Habitually neglects to pay any obligations owed to the credit union.

(4) Has been convicted of a felony involving theft, fraud, or dishonesty.

(5) Threatens, harasses, or abuses any member, employee, Board or Committee member, or agent of the credit union.

(6) Causes a loss to Bellco Credit Union.

Any vote for expulsion shall require the vote of a majority of the members of the Committee present at a regular or special meeting called to consider such expulsion. A member shall be informed in writing of the reasons for expulsion and the right to request a hearing within fifteen (15) days from the date of the notice of expulsion. Any request for hearing must be in writing and received by the credit union within fifteen (15) days. Any hearing shall be conducted only if a quorum is present. The Committee shall hold a hearing within a reasonable period of time not to exceed ninety (90) days after the date of the notice of expulsion. The Committee may affirm or reverse the expulsion. If a member subject to expulsion fails to request a hearing on his or her expulsion, as provided above, the expulsion shall be deemed effective as of the sixteenth (16th) day following the date of the notice of expulsion. If a member requests a hearing, the action of the Committee shall be stayed pending action at the hearing. If the Committee affirms their action, the expulsion shall be deemed effective as of the date of the vote of the hearing.

Expelled members shall have no further rights in the credit union but shall not, by such expulsion or withdrawal, be released from any remaining liability to the credit union. If any expelled member cannot be located at his/her last known address, his/her shares and deposit accounts may be closed and the funds therefrom transferred to an account payable, whereupon no dividends or interest shall further accrue.

Funds held in an account payable pursuant to this section may be reclaimed within five (5) years after the transfer to an account

payable. Funds not claimed within said five (5) year period shall be transferred from accounts payable to regular reserve.

Once expelled, membership's officers may not authorize the reopening of an account or a new account for that individual.

The member must apply for reinstatement to the Executive Committee of the Board.

### **National Credit Union Insurance Fund**

Member accounts at Bellco are federally insured up to \$ 250,000 by the National Credit Union Share Insurance Fund. Individual Retirement Accounts are insured separately up to \$250,000.

**b. Identification, Social Security Number, and Backup Withholding.** To join the credit union and/or open an account, in addition to providing us with your current name, residential address (and if different, your mailing address), phone, and birth date, we will require you to provide us with current government issued picture identification and a social security number (SSN) or employer identification number (EIN) and certify for Internal Revenue Service (IRS) reporting purposes that the number matches the name and address and indicate whether you are currently subject to backup withholding, and whether you are a US person. In the event the IRS indicates that there is a problem with the name and number provided by you for the account on Part 1 of the contract or otherwise notifies us, your account may become subject to backup withholding, which will require us to withhold and pay a portion of the dividends, interest or other payments to the IRS.

**c. Authorization to Obtain Information.** Whether you are an account owner, agent, or signer, you authorize us to check your account, employment, and credit history (which includes obtaining reports from third parties and credit reporting agencies) in order to verify your eligibility for accounts and services we may offer.

## 4. Account Ownership and Survivorship Features.

You may open any account either by yourself (or on behalf of an entity) referred to as a “one owner account” or with another person or persons as a “multiple owner account.”

The ownership and/or survivorship features of all accounts are designated in Part 1 of the contract. The ownership of a member entity account is governed by provision “4.i.” of this agreement and not by provisions “4.a.” through “4.h.” that follow, and is also a one owner account.

**a. One Owner Accounts.** A one owner account is an account owned by you alone, which you as the account owner use during your lifetime. In the event of your death the funds in the account will go to your estate (subject to the terms of this agreement). Alternatively, you can designate a specific person or persons or entity as a beneficiary(s)/pod payee(s) for your one owner account in Part 1 of the contract. In the event of your death, the beneficiary(s)/pod payee(s) will be entitled to the funds in the account (subject to the terms of this agreement) upon proof of your death and the beneficiary’s/pod payee’s identification. If you designate more than one beneficiary/pod payee on the account, each will be entitled to his or her (or its) proportionate share of the funds in the account (which will be determined by dividing the amount of the funds in the account by the number of beneficiaries/pod payees designated on the account), and will own those funds without right of survivorship. If a beneficiary/pod payee predeceases you, it is your responsibility to notify us and change the account accordingly. Beneficiary/pod payee designations made on Part 1 of the contract do not apply to IRA accounts or any account life savings insurance, which have separate beneficiary designations.

**b. Multiple Owner Accounts.** A multiple owner account is an account owned by two or more persons who possess equal rights to conduct all transactions on the account. Each account owner owns the

multiple owner account with right of survivorship. This means that when one account owner dies his or her interest in the account and the funds in the account are owned by the surviving owner or owners of the account (subject to the terms of this agreement). Upon the death of the final account owner the funds in the account belong to that owner's estate (subject to the terms of this agreement). Alternatively, you can designate a specific person or persons or entity as a beneficiary(s)/pod payee(s) for your multiple owner account in Part 1 of the contract. In the event of the final account owner's death, the beneficiary(s)/pod payee(s) will be entitled to the funds in the account (subject to the terms of this agreement) upon proof of death and the beneficiary's/pod payee's identification. If you designate more than one beneficiary/ pod payee on the account, each will be entitled to his or her (or its) proportionate share of the funds in the account (which will be determined by dividing the amount of the funds in the account by the number of beneficiaries/pod payees designated on the account), and will own those funds without right of survivorship. If a beneficiary/pod payee predeceases you, it is your responsibility to notify us and make any changes to the account. Beneficiary/pod payee designations made on Part 1 of the contract do not apply to IRA accounts or any account life savings insurance, which have separate beneficiary designations.

Any account owner acting alone may conduct transactions on the account, and each account owner is authorized to act for all other owners on the account for all transactions on the account, or request future services. Any account owner may sign and guarantees the signature of any and all other owners on the account for all transactions. While any account owner may change or close the account acting alone, we may require all account owners to consent in writing to the addition or removal of any owner on the account. All account owners agree that we have no duty to notify the account owners of the transactions engaged in, or changes to or closure of the account, by any account owner acting alone. All account owners, both alone and together, are liable for all transactions on, changes to, and

closure of the account and for any charges, fees, losses, or liabilities incurred with respect to any transaction on, changes to, or closure of the account regardless of which owner conducted or benefited from the transaction, change, or closure. If any account owner owes us money for any reason, we may enforce our rights against all funds in any account on which that account owner is an owner, regardless of which owner deposited the funds in the account.

**c. Accounts Owned By or For People under Eighteen (18) Years of Age.** Anyone under eighteen (18) years of age may open and/or own an account with us, may conduct transactions on the account, and is subject to the terms, responsibilities, and liabilities of this contract. We reserve the right to require any person under eighteen (18) years of age who wishes to open and/or own an account with us to have an account owner on the account who is at least eighteen (18) years of age or older who will be jointly and individually liable to us for any and all transactions on the account, and who is subject to the terms, responsibilities, and liabilities of this contract.

**d. Accounts Owned by Custodians for Minors under the Uniform Transfers to Minors Act.** As a member you may open and own an account to hold the funds of a minor (a person less than twenty-one (21) years of age) under the state's Uniform Transfers to Minors Act. The account is a one owner account owned by you as a custodian, in which you as the account owner-custodian hold funds for the exclusive right and benefit of a minor (though if state law provides for multiple owners of these accounts, we will allow the account to be owned jointly with right of survivorship). Though dividends/interest paid to the account are/is reported under the minor's name and social security number, you as the custodian are the owner of the account and, barring a court order, are the only person who is entitled to conduct transactions on the account, change, and/or close the account. When the minor reaches twenty-one (21) years of age, it is your responsibility (not ours) to pay the funds in the account to the minor. You will still be the only owner of the account.

**e. Accounts Owned by Representative Payees for Social Security Beneficiaries.** As a member you may open and own an account as a “representative payee” for a “social security beneficiary.” We reserve the right to require you to prove both your authority to act as a representative payee for the social security beneficiary and your identity as a representative payee prior to opening the account. The account is a one owner account owned by you as a representative payee, in which you as the account owner-representative payee hold funds for the exclusive right and benefit of the social security beneficiary. Though dividends / interest paid to the account are/is reported under the beneficiary’s name and social security number, you as the representative payee are the owner of the account, and barring a court order are the only person who is entitled to conduct transactions on the account, change, and/or close the account.

**f. Agent Designations and Powers of Attorney.**

**i. Agent Designations.** An account owner on a one owner account, and the account owners together on a multiple owner account, may designate a person or persons to be an agent(s) on the account who will be authorized to conduct transactions on the account. We will require you (the account owner(s)) to provide information about the agent(s) and will also require the agent(s) to sign Part 1 of this contract. An agent only has rights to conduct transactions on the account, and has no ownership or survivorship rights in the account or to the funds held in the account and cannot make changes to or close the account. Once you have designated an agent(s) it is your responsibility (not the credit union’s) to monitor an agent’s transactions on the account, and you agree that we have no duty or responsibility to monitor, inquire about, or notify you of the use and purpose of any transaction conducted by your agent on the account, or assure that any transaction is for your benefit. The agent’s authority to conduct transactions will continue until you terminate that authority or until we receive notice of your death and have a

reasonable opportunity to act on that notice. If you wish to terminate an agent's authority to conduct transactions on the account, you must notify us and change Part 1 of the contract in writing according to the terms of this agreement. We have no duty to preclude an agent from conducting transactions on the account until you have made this change. In the event of your death on a one owner account or the final surviving account owner's death on a multiple owner account, any funds in the account will be disbursed according to Part 1 of the contract and provision 4 of the agreement.

**ii. Powers of Attorney.** If you give a person power of attorney we reserve the right to require that person to prove the authenticity of the power of attorney, and both his or her authority to act as your attorney in fact and his or her identity as your attorney-in-fact prior to allowing the attorney-in-fact to open, conduct transactions on, change, or close an account. Additionally, if we elect to rely on your power of attorney, both you and your attorney-in-fact agree to indemnify, defend, and hold us harmless for any loss, damage, claim, or liability that occurs as a result of our reliance on the power of attorney. We reserve the right to refuse to recognize the authority of a person with a power of attorney if we determine that we cannot reasonably rely on the power of attorney, unless otherwise required.

**g. Accounts for Living Trusts.** We will allow you to open an account to hold the funds of your trust, and this account can be owned one of two ways. The first way is for you to own the account (alone or with another account owner (e.g., a co-trustee)) on behalf of your trust. The second way to own the account is to name the trust as an entity account owner and to designate yourself and others as desired as a signer (or signers) on the account.

Regardless of which method you use to open the account, for IRS reporting purposes the name that appears first on Part 1 of the agreement must match social security or employer identification number (SSN or EIN) provided by you to open the account (though we will be

able write the full legal name of the trust in the specially designated area of Part 1 should you so desire). You, any person designated in Part 1 of this contract, and any person or entity associated in any way with the trust agree that the terms, responsibilities, and liabilities of this contract are binding on all account owners, any person, or entity associated with the trust, and agree to abide by the terms of this contract. Additionally, all persons or entities associated in any way with the trust agree to indemnify, defend, and hold us harmless for any loss, damage, claim, or liability that occurs as a result of opening, using and closing this account. You further understand and acknowledge that you, any person designated in Part 1 of this agreement, and any person or entity associated in any way with the trust, are totally and completely responsible for fulfilling the duties and responsibilities of the trust, and that we need only rely on and adhere to terms, responsibilities, and liabilities of this contract. We may require you to substantiate your authority to negotiate a check payable to a trust before accepting any check for deposit, and may require you to deposit the check into an account for the trust.

**h. Fiduciary Accounts (Accounts for Trusts, Wards, Conservatorships, Beneficiaries, Estates, etc.).** When you open an account to hold the funds of an estate, a trust, a guardianship, conservatorship, or any other legal or fiduciary relationship, you understand and acknowledge that we are only providing you, as the account owner, with an account to hold funds for that estate, trust, guardianship, conservatorship, or other purpose or relationship. You further understand and acknowledge that you as the account owner are totally and completely responsible for fulfilling the duties and responsibilities of that estate, trust, guardianship, conservatorship, or other purpose or relationship and that we need only rely on and adhere to terms, responsibilities, and liabilities of this contract. Furthermore, you and all persons associated in any way with the trust, will, estate, fiduciary relationship, or court ordered arrangement agree to indemnify, defend, and hold us harmless for any loss, damage, claim, or liability asserted against us for our actions

taken pursuant to this contract (and all disclosures, bylaws, policies, and procedures incorporated by reference) that occurs as a result of opening, using, and closing this account. We may require you to substantiate your authority to negotiate a check not specifically made payable to you before accepting it for deposit, and may require you to deposit the check into the specific account pertaining to the payee of the check.

**i. Accounts for Member Entities.** Entities that qualify for membership can open and own a one owner account, and both the entity and its designated signers are subject to the terms, responsibilities, and liabilities of this contract. We may require any signer to provide proper evidence of the entity's existence (e.g., articles of incorporation, partnership agreement, business license), and to establish both his or her authority to act as a signer (e.g., through a notarized board resolution, partnership letter, etc.) and his or her identity as a signer prior to opening the account.

Each director, officer, partner, shareholder, employee, member, trustee, agent, signer, etc., promises that the entity has been legally formed and exists, that it qualifies for membership, and all signers promise that they hold the positions/titles as shown on Part 1 of the contract and have the authority to transact business on behalf of the entity member account owner. The entity account owner and all directors, officers, partners, shareholders, employees, members, trustees, agents, and signers agree to the terms, responsibilities, and liabilities of this contract (and the agreement, all disclosures, bylaws, policies, and procedures incorporated by reference), and further agree to indemnify, defend, and hold us harmless for any loss, damage, claim, or liability that occurs as a result of opening, maintaining, conducting transactions on, and closing the account. We reserve the right to require that all checks made payable to an entity be deposited to the entity's account.

## 5. Account Access and Transactions.

**a. Authorized Signatures.** You understand that the signature that you provide to us on Part 1 of the contract is essential to us in allowing you to conduct authorized transactions on the account or otherwise, and that we may require you to provide us with your signature and current government issued picture identification to conduct a transaction. Any person who signs Part 1 of the contract as an account owner, signer, or agent may conduct transactions on the account or utilize services provided with the account. For both your and our protection, you agree that we may refuse to honor any check, draft, order, item, or instruction if we believe any signature, instruction, provision, or term is not genuine or is altered. You agree that our nonpayment or non-action under such circumstances is not wrongful. In the event you authorize the use of any facsimile signature device, you agree that we may pay or honor any check, draft, order or item, or conduct any transaction that contains what appears to be your authorized facsimile signature, even if the signature is not authorized. If you provide your account information, code, or PIN to any person or entity to conduct transactions, you agree that until you provide us with notice revoking your authorization, all transactions conducted by that person or entity are authorized and genuine, even if they are not conducted for your benefit or according to your instructions. You agree that we may disregard all information on a check including notes and legends except for your signature, the amount of the check and the information contained in the Magnetic Ink Character Recognition (MICR) line at the bottom of the check, which contains your account number, amount of check, and check number.

**b. Transaction Options.** You may conduct transactions on your account by any means we permit, including in person, by check, telephone, automated teller machines (ATMs), the mail, automatic transfer, or the internet. If we require you to use a specific form to conduct and complete a transaction, and you fail to use that form, for

both your and our protection you agree that we may refuse to honor, execute, or complete the transaction. Whether a transaction is honored, executed, or completed or not, you are responsible for any loss or liability incurred by us as a result of your failure to use a required form or adhering to the terms and responsibilities of this agreement.

**c. Account Transfers by Wire or ACH.** We offer wire transfers or Automated Clearing House (ACH) transfers that allow you to send or receive debits or credits to your account. Should you utilize these services and receive funds by wire or ACH transfer you agree to verify the transfers by reviewing your periodic statement, and agree that we have no duty to notify you when the funds are received. While we may temporarily (provisionally) credit your account for an ACH transfer if we are not finally and ultimately paid (do not receive final settlement) for the transfer we may reverse the credit to your account or alternatively you agree to reimburse us for the amount of the reversed transfer. Should you send a wire transfer, you may identify the recipient or any financial institution by name and by account number or identifying number. We and other financial institutions may rely on the account number or other identifying number that you provide us as the correct identification number, even if the number you provide us identifies a different recipient or financial institution. The credit union's "Funds Transfer Business Day" for all outgoing international wires is 1:00 p.m. and 3:00 p.m. for domestic wires.

#### **d. Limitations on Account Transactions.**

**i. Account Withdrawal Limitations.** You must have sufficient funds available in your account (or have or be eligible for one of our overdraft programs) in order to withdraw funds from your account. If a check, draft, item, or other transfer or payment order is presented against insufficient funds in your account, you will be assessed a fee as specified in the Rate and Fee disclosures. If there are sufficient funds to pay some but not all checks, drafts, items, or other transfer or payment orders drawn or presented against the account, we may pay

or allow withdrawals for those checks, drafts, items, or other transfer or payment orders for which there are sufficient funds in any order we choose.

There are a number of circumstances where you may not be able to withdraw funds from your account including, but not limited to, occasions when (1) you attempt to withdraw or make a transfer request by any method we do not permit, (2) you, a signer, an agent, or any person fails to present authoritative documentation or identification we require to access the account or make a withdrawal, (3) disputes and/or uncertainty occur over who owns the account or the funds held in the account (see provision 20), (4) funds from deposited checks are not yet available for withdrawal or deposited checks have been returned unpaid and we have charged them back against the account, (5) the funds held in the account are held as security (collateral) for an obligation to us, (6) the funds are held or offset under our consensual security interest or statutory lien rights (see provision 18) because you or another account owner owes money to us, or (7) we have been served with a garnishment, levy, or other similar legal process or notice affecting the account.

Additionally, we reserve right to require you to provide us with written notice of your intent to make a withdrawal from your account at least seven (7) days and up to sixty (60) days prior to the time that you would like to make the withdrawal.

**ii. Account Transfer Limitations.** On all savings accounts, we will allow you to make up to six (6) preauthorized, automatic, telephonic, audio response, or internet transfers to another of your accounts or to the account of any other person or entity during each calendar month. Your limit of six (6) preauthorized transfers includes those transactions where you order us to pay a person or entity from your account (including automated clearing house (ACH) transactions). The date we use to determine the frequency of transactions is the date a transaction is posted to your account rather than the date you initiate the transaction. If you exceed these limitations in any calendar

month, we can refuse or reverse the transfer, close your account, and/or impose fee as specified in the Rate and Fee disclosures. Transactions that are not subject to these limitations include (1) transfers from your account to pay a loan with us, and (2) transfers to your other accounts with us or withdrawals by check mailed directly to you if the transfer or withdrawal is conducted in person, by mail, or at an automated teller machine (ATM).

**iii. Account Transaction Volume Limitations.** We may limit the number of items deposited and/or the frequency of deposits and other transactions that you can make each day. The date we use to determine the frequency of transactions is the date a transaction is completed by us rather than the date you initiate the transaction. If we allow or honor a nonconforming transaction, we are not required to allow or honor future nonconforming transactions. Should the transactions on your account exceed the limitations we establish, we may limit your account transaction activity, impose a fee as specified in the Rate and Fee disclosures, or close your account.

**iv. Limitation at ATMs.** For your protection and ours, we may limit the amount of cash withdrawals at ATMs. Our current limitations on ATM cash withdrawals are set forth in the Rate and Fee disclosures.

## **6. Your Checking Account.**

**a. Checks You Write on Your Account, Completion of Checks, and Your Check Register.** When you write a check drawn on your account, in addition to writing in your payee's name and completing the numerical and written amount sections of the check and signing your name, it is also important that you draw a line after both the payee's name and after the written amount sections of the check in order to protect yourself against alterations or forged endorsements. Once you have completed a check you should write the check number, amount, date, payee's name, and purpose for writing the check in your check register. This helps you to keep track of the balance that you have in your account, and to detect and report

checks with alterations and forged drawer's signatures. Please use dark permanent ink (preferably black ink) to complete your checks. You agree that you are responsible for any losses incurred with respect to your checks because you fail to use a dark permanent ink when writing your checks. You should also keep your checks in a secure location and separate from your picture identification. If the account is a multiple owner account each owner may sign, issue, and endorse checks in the other owner(s) name.

You understand and agree that it is your obligation to review your periodic statement and report any unauthorized amounts or unauthorized checks or other transactions on your account. You can determine an unauthorized amount because the amount on the statement does not match the amount you recorded on your check register. Similarly, you can detect forged drawer's signature on checks or counterfeit checks because there is a check number on your statement for a check that you did not write. You understand and agree that you only have thirty-one (31) calendar days from the mailing date of your statement to notify us of alterations to the amount of the check and of checks with forged drawer's signatures, or we will not be able to re-credit your account for the unauthorized amount or the check.

**b. Use of Our Forms.** You agree to use check forms we offer through an authorized vendor. If you use a check form not provided by an authorized vendor, you understand that we may not pay the check and agree that such nonpayment is not wrongful. Alternatively, if we pay a check or draft drawn on your account that is not our check form you agree to be responsible for any loss incurred as a result of using that check form.

**c. Lost or Stolen Checks? Notify Us ASAP!** If your checkbook or a box of checks is lost or stolen call us immediately toll free at 1-800-BELLCO1 or 303-689-7800. The sooner you contact us, the less liability you will have for unauthorized transactions on your

account and sooner we can provide you with a new account and new checks for that account.

**d. Our Use of Automated Collection and Payment**

**Processes.** You understand that we use automated collection and payment processes and procedures, so that we can process the greatest volume of checks, drafts, and items in the most cost effective manner for the benefit all members.

These automated processes and procedures rely on and can only recognize information that is written (encoded) in the Magnetic Ink Character Recognition (MICR) line at the bottom of the check, draft, or item which contains your account number, amount of check, and check number. In order to achieve these cost efficiencies for all members, you agree that when we pay or take a check, draft, or item for deposit and collection that we may disregard all other information on the check, draft, or item other than the drawer's signature, the identity of the payor-drawee bank, the amount of the check, draft, or item and the information encoded in MICR line, whether or not that information is consistent with other information on the check, draft or item. You also agree that we do not fail to exercise ordinary care in paying any check, draft, or item without physically or visually examining checks, drafts, or items.

For your protection and the credit union's, you agree that we are not liable for refusing to honor any check, draft, item, or instruction if we believe any signature, instruction, provision, or term is not genuine or is altered and that such nonpayment or non-action is not wrongful.

**e. Signatures by Family Members, Employees, or**

**People You Know.** In the event a family member, employee, or person that you know writes a check drawn on your account payable to any person or entity, you authorize the signature, completion, and payment of that check and agree that you will address the matter to recover any loss for payment of the check with the family member, employee, or person you know.

**f. Conversion of Checks to Electronic Fund Transfers.**

In some circumstances, a person, merchant, or other entity can convert your check and/or check information (your checking account and check routing, account, and serial number) to an electronic fund transfer (EFT) and debit your account. The conversion of your check to an EFT is covered by this agreement and our Electronic Fund Transfer disclosures (that follow the agreement). You authorize us to honor the EFT and debit your account just as if the original check were presented for payment. You understand that if we dishonor and return your check to a merchant for insufficient funds, a merchant may attempt to re-present the check electronically as an EFT, and that this EFT, which represents the dishonored check, will be treated as a re-presented check under this agreement.

**g. Dates on Checks.** When you write a check you authorize us to pay the check regardless of the date or legends restricting payment to certain periods of time, though you agree that we are under no obligation to pay a check presented for payment before its date or more than six (6) months after its date. You understand that the reason dates or legends are ineffective is because you are generally obligated to pay dishonored checks up to three (3) years (or more) from the date you wrote the check. If you notify us not to pay a check before its date (by phone, mail, or in person, as we allow), that notice will only be effective if it affords us a reasonable amount of time to act on the notice to not pay and return the check, and you provide us with your name and account number, the check number, the date of the check, the name of the payee, and the amount of the check. You understand that failure to provide us with either timely notice (that affords us a reasonable amount of time to not pay the check) or the complete and accurate information about the check and the account (as required above), may result in payment of the check. If you provide us with timely notice and complete and accurate information about the check and the account (as required above), we will charge you a fee as specified in the Rate and Fee disclosures, and we will not pay the check and will return it as “refer to maker”. You may provide us

with oral notice of the postdated check. The notice will be effective for six (6) months, and can be renewed, at your request, for an additional six (6) months for the fee as specified in the Rate and Fee disclosures. We have no duty to notify you when your notice will or has expired.

**h. Stopping Payment on Your Checks.** You may request us to stop payment on any check drawn on your checking account (by phone, mail, or in person, as we allow). If you notify us to stop payment on a check, that order will be effective only if it affords us a reasonable amount of time to act on the order to not pay and return the check, and you provide us with your name and account number, the check number, the date of the check, the name of the payee, and the amount of the check. You understand that failure to provide us with either a timely stop payment order (that affords us a reasonable amount of time to not pay the check) or the complete and accurate information about the check and the account (as required above), may result in payment of the check. If you provide us with a timely stop payment order and complete and accurate information about the check and the account, we will charge you a fee as specified in the Rate and Fee disclosures, stop payment on the check, and return it. You may provide us with an oral stop payment order. The notice will be effective for six (6) months, and can be renewed for an additional six (6) months at your request for a fee as specified in the Rates and Fees disclosure. We have no duty to notify you when your stop order will or has expired. You understand that although payment of the check may be stopped, you may be subject to legal action brought by any and all persons or entities the check is returned to. In the unlikely event we pay a check over a timely, accurate, and complete stop payment order and are required to re-credit your account, you agree to sign a statement explaining the dispute with your payee, and assist us in taking legal action against any and all persons or entities to recover our loss. You understand that if you frequently place stop payment orders on checks that would otherwise be returned for insufficient funds we may consider that account abuse and may close your account under this agreement.

**i. Stopping Payment on Unused, Lost, or Stolen Credit Union Checks.**

If we issue to you one of our checks and you endorse that check over to another person, or give that check to the payee that you requested us to make the check payable to, and subsequently do not want that person to receive payment for the check (because you are displeased with the person or the transaction the check was issued for), we will not be able to stop payment on the check. It is your responsibility to ensure that you want the person or the payee to receive payment for the check before you endorse the check over to that person or give the payee the check. If you have any doubt about the person or payee or the transaction, do not endorse the check over to that person or give the payee the check since we will not be able to subsequently refuse to pay the check. If you do not use or negotiate one of our checks, you may return it to us, and request a refund for the amount of the check.

If one of our checks in your possession is lost, stolen, or destroyed you agree to sign a statement or notice.

**j. Payment of Checks that Would Overdraft Your Account.**

**i. Account and Lending Overdraft Payment Programs.**

We provide check overdraft payment protection programs. If you qualify for one or more of these programs and we agree to provide it to you, we will pay checks drawn on your account with insufficient funds by transferring funds from another account to your checking account, as designated by you in Part 1 of the contract, and charge you a fee as specified the Rate and Fee disclosures. Transfers from your account(s) to your checking account are covered by this agreement.

**ii. General Overdraft Payment Program.** If you own a checking account and are in good standing, you may utilize our check courtesy overdraft program which allows you to overdraft your account. If you qualify, we will pay your overdrafts up to the amount allowed and charge you a fee as

specified in the Rates and Fees disclosure. If you utilize this program we will notify you of the amount paid including the fee per transaction, and you will have thirty (30) calendar days to reimburse us for paid items plus the fee(s). To be in good standing requires that you own a checking account for at least sixty (60) days, be eighteen (18) years of age or older, and to have not caused us a loss. For more information on this program, please contact us toll free at 1-800-BELLCO1 and/or at [www.bellco.org](http://www.bellco.org).

**k. Checks are Paid in Any Order.** You understand that when you write or order checks, drafts, or items drawn on your account that we may elect to pay those checks, drafts, or items in any order. If you write or otherwise order multiple checks, drafts, or items drawn on your account, you should be certain there are enough funds in your account(s) to pay those checks, drafts, or items or those checks, drafts, or items will be subject to the overdraft and/or insufficient funds terms of this agreement, or paid under one of our check overdraft programs if applicable.

**I. Insufficient Funds to Pay a Check.** If the funds in your checking account are not sufficient to pay checks, drafts, or other items presented and drawn on your account, those checks, drafts, and items will **be** subject to our overdraft procedures and any overdraft service or agreement you have with us. You understand that we have no duty to notify you if there are insufficient funds to pay your check, draft, or item. If we elect to pay a check, draft, item, or transfer that would overdraw your account (beyond an agreement or service we have agreed to provide you), it does not mean that we will pay a check, draft, item, or transfer that will overdraw your account in future. If we pay a check, draft, item, or transfer that would overdraw your account you agree to repay us the amount of that paid check, draft, item, or transfer plus any fee disclosed for that service immediately (or at the latest pursuant to any agreement or service we have agreed to provide you). Should we dishonor and return a check, draft, or item drawn on an account with insufficient funds, your account will be subject to a fee for the dishonored and returned check, draft, or item in accordance with the Rate and Fee disclosures. You also

understand and agree that we are not liable if we refuse to pay a check, draft, or item drawn on your account and return it when nonpayment occurs as result of our charging your account for any obligation you owe us.

**m. Non-Member Presenters of Checks.** For the protection of both you and the credit union and to cover costs incurred by all members for the presentment of checks over the counter, you understand that we may require any non-member presenting a check to provide both his or her current government issued picture identification and, at our option, thumbprint on your check. You agree that if a non-member presenting your check fails to comply with these presentment requirements, we are not liable for refusing to pay the check and that such nonpayment is not wrongful.

**n. Right to Refuse Payment of Any Check Suspected of Fraud.** For the protection of both you and the credit union, you agree that we are not liable for refusing to honor any check, draft, item, order, or instruction if we believe any signature, instruction, provision, term, or the form itself is not genuine or is altered, and that such nonpayment or non-action is not wrongful.

## **7. Deposits to Your Account.**

**a. How You Can Deposit Funds.** You may deposit funds to your account by any means we permit, including in person, by check, telephone, automated teller machines (ATMs), the mail, automatic transfer, or the internet.

**b. Our Rights upon Your Deposit.** The availability of funds from your deposit may be subject to a hold period depending on the type of deposit (cash, check, wire, etc.) and circumstances surrounding the deposit (the amount of the deposit, the source of the funds, etc.). Please see our Funds Availability Policy disclosure for information about our hold policy for checking accounts that follows the agreement. If we elect to hold the funds from your deposit beyond

any applicable hold period set forth in the Funds Availability Policy disclosure, we will notify you about the reason for and the duration of the hold. If you do not want a hold placed on the funds from a deposited check, please inform us and we will be happy to return the check to you in order to allow you to obtain payment of the check elsewhere.

**c. Authority to Negotiate Checks and Endorsements.**

We may accept checks, drafts, and other items for deposit into any of your accounts. Checks deposited should be endorsed by you for your protection, though we may choose to permit you to deposit them without your endorsement. If the account is a multiple owner account each account owner may endorse checks for one another. We reserve the right to verify the endorsement on any check we take for deposit, and may require you to comply with specific endorsement requirements for business, insurance, or government checks before taking those checks for deposit. We may require proof of your authority to endorse any check on behalf of another person or entity before taking the check for deposit.

**d. How to Endorse Your Check.** When you receive a check made payable to you and wish to deposit that check in your account with us, we recommend that you endorse (sign) the back of check with the words “For Deposit” and then sign your name beneath that language. Endorsing the check in any other manner may jeopardize your account being credited for the check.

Your endorsement must go on the back of the check at the top edge (and be no more than 1 1/2 inches from the back top edge of the check). While we may take checks or drafts for deposit with endorsements, you agree that we may ignore any other language or markings within or outside of your endorsement space, and that you will be responsible for any loss we incur due to a delay or error in processing the check or draft for payment caused by endorsements, language, or markings inside or outside of the designated space.

Please use dark permanent ink (preferably black ink) to endorse your checks. You should also record your account number below the endorsement, and if available use our deposit slips and envelopes when making your deposit. You agree that you are responsible for any losses incurred with respect to a check deposited by you in event you fail to use a dark permanent ink when endorsing the check.

**e. Acceptance of Checks for Deposit is a Service to You.** In handling checks, drafts, items, or money for deposit or collection we are providing you a service (assisting you in collecting payment for the deposit) and act only as your agent, and assume no responsibility for the check, draft, or item beyond that of the exercise of ordinary care. We are not responsible for any deposit sent by mail or made at an unstaffed facility (for example, an ATM that is not at a branch) until we actually receive the deposited item or money. We are not responsible or liable for the negligence or default of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We reserve the right to refuse and/or return any check, draft, item, or funds transfer taken for deposit, to place a reasonable hold on the check, draft, or item or to send the check, draft, or item for collection. We also reserve the right to charge your account for any check, draft, or item taken for deposit in the event it becomes lost in the collection process.

**f. Your Options for Direct Deposit.** We offer direct deposit options that allow you to preauthorize deposits to your accounts (such as payroll, Social Security, retirement, or other government deposits) or preauthorize transfers from your accounts with us. You must initiate direct deposits on a direct deposit authorization form acceptable to the initiator of the deposit. We reserve the right to refuse and/or to return any or all funds transfers. Should we be required to reimburse the federal or state government for any benefit payment directly deposited into your account, unless otherwise prohibited, you agree that we may deduct the reimbursed amount from your account, and may recover any amount owed according to the terms of this

agreement. If you file for bankruptcy and fail to cancel any direct deposit authorization to your accounts, you agree that your employer should continue to make and that we should continue to apply your direct deposits in accordance with the instructions you have given to us.

**g. When Your Deposits will be Credited to Your Account.** Deposits to your account will generally be credited on the business day of the deposit, and deposits made on a Saturday, Sunday, or holiday will be credited to your account on the next business day. Deposits made by you at unstaffed facilities (for example, an ATM that is not at a branch) will be credited to your account on the day funds are removed and processed by us or on your behalf. Credit to your account for funds deposited is provisional until we are finally and ultimately paid (i.e., when we receive final payment). Items drawn from an institution located outside the United States are handled on a collection basis only.

All deposits received on Saturday, Sunday, federal holiday, or any day that we are not open for business will be treated as if received on the next following business day that we are open.

**h. Deposits Not Paid and Returned; Subsequent Claims.** All deposits or other credits (including checks, drafts items, Automated Clearing House (“ACH”) transfers, wire transfers, etc.) credited to your account are provisional (temporary), which means that if we do not receive final payment on any deposit, we will charge your account for the amount of the item and a return fee as specified in the Rate and Fee disclosures. Additionally, if we incur a fee to collect any item, we may charge that fee to your account. After we have received final payment, we refer to these deposits as collected items. If any deposited item to your account is returned to us unpaid we have the right to charge back against your account the amount of the unpaid item (plus any fee as specified in the Rates and Fees disclosure) whether the amount of item was available for your use or

not. In the event any check, draft, or item you deposited in your account is returned to us for any reason, you waive your right to any notice of nonpayment or dishonor for the check, draft, or item. We reserve the right to pursue collection of previously dishonored or not paid items at any time, including giving a payor-drawee bank extra time beyond any midnight deadline limits. In addition, if anyone else makes a claim against us based on a check you have deposited (including but not limited to, claims for breach of warranty based on forged or missing endorsements, for alteration, or for conversion), we may charge your account for the amount of the item even if you have already received final credit and have already withdrawn the funds. Also, if we determine that any credit (whether a deposit, ACH transfer, or otherwise) to your account was erroneous, we may make an adjustment to the account as necessary to correct the error, regardless of when the original transaction took place.

**i. Endorsements by Family Members, Employees or People You Know.** If a family member, employee, or a person you know endorses a check made payable to you to any person or entity, you authorize the endorsement of the check as your endorsement and agree that you will address the matter to recover any loss for the endorsement of the check with the family member, employee, or person you know.

**8. Dividends/Interest and Rates.** The dividends/interest earned on your account(s), the dividend rates, balance requirements, annual percentage yields, compounding, crediting, and annual percentage yield earned are provided to you in the accompanying Rates and Fees disclosure (that follow this agreement) and your periodic statement. You understand and agree that we will change the account dividend rates and annual percentage yields from time to time.

**9. Services and Fees.** All fees assessed against you or your account are for services we provide to you, or as a result of actions you take or transactions you conduct under this contract. The

purposes and amounts of the various fees are provided to you in the accompanying Rate and Fee disclosures and noted in your periodic statement. We charge fees so that each member is responsible for the expense of each service or transaction utilized or incurred by that member, rather than imposing that cost on all members of the credit union. You understand and agree that account fees will change over time and that we will notify you of such changes as required.

**10. Account Insurance Coverage.** We are committed to providing a safe and sound capital structure through the retention of earnings to assure the protection of our members' savings and deposits. In addition to the strength of our capital, member's depositors' funds are insured at a minimum of \$250,000 per member-depositor by the National Credit Union Share Insurance Fund (NCUSIF). Our staff is available to discuss your federal account insurance needs, and quite often we can assist you in establishing your accounts to obtain hundreds of thousands (if not millions) of dollars in National Credit Union Share Insurance Fund account insurance coverage through the use of one owner and multiple owner accounts, family member beneficiary/pod payee designations, and other fiduciary relationship accounts.

Individual Retirement Accounts are insured separately up to a maximum of \$250,000.

**11. Lost Checks, Drafts, and Cards.** If a check, one of our checks, your checkbook, a box of checks, credit card, debit card, ATM card, or your personal identification number (PIN) is lost or stolen call us immediately toll free at 1-800-BELLCO1. The sooner you contact us, the less liability you will have for unauthorized transactions on your account, and sooner we can provide you with new checks, accounts, cards, and PINs.

**12. Membership, Account, Service, and Transaction Information.** Only an account owner, signer, or agent specifically named on an account is entitled and can have access to information

concerning membership, the account, a service or a transaction related to the account. If there are multiple account owners, signers, or agents on an account, any owner, signer, or agent may obtain all information about membership, the account, a service, or a transaction pertaining to that account.

**13. All Accounts are Non-Transferable, Non-Assignable, and Non-Negotiable.** Your accounts at the credit union are nonnegotiable, non-assignable, and nontransferable to another person or entity, which means that you may not endorse, transfer, secure, or pledge any of your accounts to a person or entity other than us for any reason. Unless a person's name appears on Part 1 of this contract, he or she will be denied access to the account unless otherwise required.

**14. Notice by Us to You and Notice by You to Us.** The terms of this contract (and specifically this agreement) are subject to change from time to time and we will notify you of any changes to terms, rates, and fees that affect your accounts and services as required. Written notice that we provide to you is effective when sent to you at the address provided by you in Part 1, Section 1 (or any updated address reflected in our records), postage paid US mail, or as applicable, when we have provided electronic notice in accordance with our established procedures if you have consented to receive notices electronically. We rely on the information that you provide to us in Part 1 of the contract for all your transactions and actions taken on your account, and will communicate with you only at the address provided by you in Part 1. It is your responsibility to notify us of any changes to this information, and if accepted those changes are incorporated into the contract by reference. In the event we attempt to locate you we may charge you a fee as specified in the Rate and Fee disclosures. For multiple owner accounts and entity accounts you agree that notice to one of the account owner or signer at the address provided in Part 1 of this contract is notice to all account owners or signers. Any notice that you provide to us is effective only when

actually received and confirmed in writing by us at: P.O. Box 6611, Greenwood Village, CO 80155-6611.

## **15. Your Statement about Your Account(s), Services, and Obligations.**

**a. Purpose and Receipt of Statement and Copies of Checks.** We will provide you with a periodic statement that shows all transactions and activity that occurred on your account(s) during the statement period. For multiple owner accounts and entity accounts with multiple signers you agree that the provision of one statement mailed to the address in Part 1, Section 1, of the contract is sufficient for all owners of and signers on the account. If you do not receive your periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive your statement in order for both you and the credit union to avoid and reduce losses on your account(s). You further agree that your statement is correct for all purposes and that we have no liability to you for any transaction on your account unless you notify us within the time periods for unauthorized transactions, errors, or irregularities provided for in this agreement and the Electronic Funds Transfer disclosures (that follow).

When you write a check drawn on your account and the check is paid, we own and retain the original of the check, though we will make a copy of the check available to you upon request for a fee as specified in the Rates and Fees disclosure. You agree that both your statements and copies of your checks are made available to you on the date the statement is mailed to you at the address provided by you in Part 1, Section 1, postage paid US mail or, if you have so requested, when we make the statement available to you electronically.

**b. Your Responsibility to Examine the Statement for Errors and Fraud.** It is your responsibility to examine every statement and notify us of any and all unauthorized transactions, errors, or irregularities as soon as possible. We may require you to confirm your notification in writing and assist us in addressing the

transaction, error, or problem. You are responsible for any altered, forged, unauthorized, or unsigned check, draft, or item drawn on your account if: (1) you do not notify us within thirty-one (31) calendar days of the mailing or electronically posting of the statement containing the notice of any altered, forged, unauthorized, or unsigned check, draft or item, or (2) any check, draft, or item where the alteration or forgery has occurred in such a manner that it would be undetectable by a reasonable person, which includes the unauthorized use of facsimile signatures. You assume this liability because you, as the owner of the account and drawer of the check, draft or item are in the best position to detect any altered, forged, unauthorized signature, or unsigned check, draft or item drawn on your account. Only you will know the checks, drafts, or items that you have authorized as well as the amount you authorized, and can compare the information provided on your statement with your register or own records. You further agree that our retention of your checks, drafts, or items does not affect your responsibility to examine your statements and notify us of any and all unauthorized transactions, errors, or irregularities within the time limits provided in this agreement or as otherwise required.

**16. Modification of this Contract.** We may change the terms of this contract from time to time, and we will notify you of any changes we make to terms, disclosures, rates, and fees that affect your accounts, services, and if applicable loans, as required. You may change your one owner or entity account at any time by contacting us and completing a new Part 1 of the contract. You may change your multiple owner account at any time by contacting us and completing a new Part 1 of the contract, with the exception of adding or removing an account owner in which case all account owners must sign a new Part 1 of the contract agreeing to the change. Furthermore, for entity accounts, we reserve the right to require any signer requesting a change to show us authority for the change from the entity's governing body (e.g., a resolution by the board of directors, certified partnership letter, etc.), and each signer's authority as a signer to make the requested change to the account.

**17. Exceptions to this Contract.** We reserve the right to waive any term of this contract, though such waiver does not affect our right to enforce that term in the future.

**18. Security Interest in Funds Held in an Account.** If you owe us money as a member, account owner, drawer, endorser, borrower, guarantor, or any other capacity, you grant us a contractual security interest (and as applicable, any lien available under federal or state law) on any and all funds in all accounts that you are an owner of or have an ownership interest in no matter what the source of funds in the account(s). However, our security interest and lien rights do not apply to retirement accounts or real estate loans.

At our discretion, we may apply the funds from any account you are an owner of or have any ownership interest in to pay off your obligations to us without notice to you at any time. If we elect to not enforce our contractual security interest (and, if applicable, statutory lien rights), our non-action is not a waiver of our rights to enforce our rights at a later time. A security interest granted by one owner of an account will continue to secure that owner's obligation to us even after that owner dies.

**19. Full Payment Checks.** If you are repaying or making a payment on a loan or other obligation that you owe to us, please direct that payment according to our loan agreement or to the person at the credit union who contacted you about the obligation. You agree that any check that you attempt to write or negotiate to us that has a "full payment" legend (such as "Paid in Full") or other language intended to repay in full any of your outstanding obligations to us must be presented by you in person to an officer of our credit union. Otherwise, any payment is accepted with full reservation of rights against you to recover any and all outstanding obligations or indebtedness owed to us.

**20. Legal Action against Your Account for Funds or Information.** If your account(s) is/are subject to legal action, such

as levy, garnishment, attachment, or other court order, we may pay out funds from your account(s) in accordance with that legal action or, alternatively, place a hold on the funds in the account until the matter is resolved. Unless otherwise prohibited, all legal actions are subordinate to our contractual security interest and statutory lien rights. You understand and agree that you will be charged an hourly research fee for any time spent by our staff addressing any legal, regulatory, or governmental action initiated by any person or entity against you or your account(s), or for information concerning you or the account(s), as specified in the rate and fee disclosure.

If there is a dispute between any person or entity over the account or the funds in the account, or we are uncertain as to who is entitled to access the account (or the funds in the account), we reserve the right to hold the funds in the account and may not release the funds in the account until all persons or entities to the dispute or uncertainty agree in writing what should be done with the account (and the funds in the account) or until we receive a court order instructing us what to do. You agree that such a hold is beneficial to both you and the credit union to assure that only a person or entity who is entitled to access the account and the funds in the account actually obtains access to the account and the funds held in an account. In some cases, we may deposit the funds in an account with a court and ask the court to resolve the dispute over who is entitled to the funds. In such cases, we will deduct our attorney's fees and court costs from the funds to be deposited with the court.

**21. Your Obligations to Us.** In the event we incur any loss, related expenses, fees, charges, and/or liability on an account or as a result of any transaction, dispute, uncertainty, or membership matter concerning you, any owner on the account, your signer, or agent, you agree that you are jointly and individually liable to us for the full repayment of that loss and related expenses, fees, charges, and/or liability. You agree that we may deduct any loss, related expenses, fees, charges, and/or liability from your account(s) without notice to

you. Additionally you also agree to pay any other reasonable charges, fees, or expenses we may incur in conjunction with providing you membership, an account, or any transaction or related service(s) that are not covered by the contract. In the event either you or the credit union is required to initiate legal action to enforce or interpret any of the terms, responsibilities, or liabilities of the contract, you and the credit union agree that the successful party is entitled to payment by the losing party for any collection costs incurred by either party or collection agency, and/or to reasonable attorney's fees and costs, including those incurred on any appeal, bankruptcy proceeding, and/or post-judgment action unless otherwise limited or prohibited. You (and, in the event of your death, your estate) agree to hold us harmless from and agree to indemnify and defend us against any claim or legal action arising from the exercise of our right to recover for any loss, expense, fees, charges, and/or liability we incur as a result of your account and/or any transaction on your account. We may deny you services or expel you from membership at the credit union pursuant to our policies, or otherwise allowed, which includes causing us a loss.

**22. Our Responsibility for Errors.** If we do not properly execute a transaction in accordance with this contract, we will be liable to you for losses up to the amount of the transaction (unless otherwise required). We will not be liable for (1) your account having insufficient funds to complete a transaction, (2) losses that result from your negligence or the negligence of others, (3) your failure to adhere to any time limits provided for in this contract, (4) circumstances beyond our control that prevent the execution of a transaction, or (5) any losses incurred by your failure to adhere to any term of this contract. The credit union's actions will constitute the exercise of ordinary care if such actions or non-actions are consistent with applicable state law, Federal Reserve regulations, and operating letters, clearing house rules, and general banking practices followed in the area serviced by the credit union. As result of a request or an order by you, should we ever disburse a greater amount funds based

on your request to any person or entity that you know (e.g., relative, friend, employee, business associate, etc.), you agree to assist us in recovering our funds, including participation in litigation and prosecution.

**23. Accounts Deemed Inactive.** Should any of your accounts have a balance less than the minimum balance required in our disclosures and you have not utilized our products or services that would exempt your account from our inactive account policy, we may deem your account to be inactive. We may charge an account inactivity fee as specified in the Rate and Fee disclosures.

**24. Funds Deemed Unclaimed Property.** In the event there has been no activity on your account(s) and we have not been able to contact you for a period of years as specified and required by state unclaimed property laws, your account(s) will be presumed abandoned and the funds in the account(s) will be remitted to the state as unclaimed property. Upon remittance of the funds in your account(s) to the state, your accounts will be closed and you will need to reclaim the funds by contacting the appropriate state agency.

**25. Closing Your Account.** You may close your one owner account, and any owner alone may close a multiple owner account, at any time by notifying us in writing, subject to the terms of this contract. We are not responsible for any transactions that were initiated by you or other owners, signers, or agents or that occurs on your account, until the account is closed. You agree that if we pay any check, draft, item, or transfer on your account after the account is closed you will reimburse us for the amount of the check, draft, item, or transfer including any fee as specified in the rate and fee disclosure.

If you request a change to an existing account, we reserve the right to require you to close your account and open a new account. We may close your account at anytime and without notice if (1) we are dishonoring a number of items for insufficient funds, if a number of items taken for deposit are returned unpaid, or you stop payment on a

check that would otherwise be returned for insufficient funds, (2) a number of checks have been lost or stolen, (3) any alteration, forgery, or other fraud has occurred with respect to you or your account, (4) there has been any falsification, misrepresentation, or any other abuse by you or with respect to any of your accounts, (5) the balance of the account does not meet our minimum balance requirements for thirty (30) days, or (6) we determine it is necessary either to mitigate or prevent a loss to us.

Whether your account is closed by you or us, that closure does not release you or any owner, signer, or agent from any fees, obligations, or other liabilities incurred on the account before, in the process of, or after the account closed.

## **26. Termination of Your Membership at Credit Union.**

Membership at our credit union is privilege granted to you by the credit union and its members under state law. However, you may elect to cease to be a member of the credit union at any time by providing us with written notice of your intention to terminate your membership, subject to the terms of this contract.

You understand that termination of your membership does not absolve you of your responsibilities, obligations, and liabilities to us. In the interest of all members and to protect the credit union's assets, we reserve the right to expel any member for cause, which includes but is not limited to (1) abuse of credit union employees, services, or privileges, or other members, (2) failure to utilize credit union products or services to justify your continued participation in credit union membership, or (3) causing the credit union a loss. Copies of this policy are available upon request. You understand and agree that for the protection and safety of our employees or volunteers, if you ever become abusive with, or threaten the safety of, any employee or volunteer, we may terminate your membership immediately and without notice.

**27. The Contract and State and Federal Law.** While your membership, accounts, and services are primarily governed by Parts 1 and 2 of the contract, they are also governed by applicable state law (the law of the state in which the BCU service center where you opened your account is located, or if you opened your account by mail, telephone, or electronic access, the law of Illinois), federal law, federal reserve regulations, and operating letters, clearinghouse rules, and the general financial institution practices utilized in the areas our credit union serves, as amended or changed from time to time. If any term of the contract is in conflict with the applicable law, that term will be nullified to the extent that it is inconsistent with the law, and the law will govern. Should any term of the contract be declared invalid, unenforceable, or unlawful by a court, that term will not affect the validity of any other terms of the contract, which will continue in full force and effect.

**28. Deceased Account Owners, Claims and Transactions.** You agree that any representative or claimant of your estate is bound by the terms of this contract. In the event of an account owner's death we may require any estate representative or other claimant of the funds held in a deceased owner's account(s) to evidence both his or her authority as the representative or claimant of the estate and identification as the estate representative or claimant before we will release any funds held in any account. We may require an estate representative or claimant or anyone who claims an interest in funds held in a deceased owner's account to indemnify us for any losses resulting from the claim before we will release the funds to the estate representative or claimant or other person. We may continue to honor all deposits, withdrawals, transfers, and transactions on the account until we receive a certified copy of an account owner's death certificate, along with proof of the representative's, claimant's, or third person's authority as the representative, claimant, or creditor of the estate and identification as the estate representative claimant or creditor.

You understand that it is your responsibility, and not the credit union's, to assure that ownership and survivorship features of your accounts, as designated by you in Part 1 of the contract, accurately reflect and take into account your personal, domestic, and business circumstances (such as, but not limited to, those created, changed, or terminated by marriage, separation, divorce, children, death, or as a result of any agency, guardianship, conservatorship, trusts, wills, incorporations, partnership agreements, contracts, indebtedness, etc.). Under some state laws, unless you irrevocably waive your rights to make testamentary dispositions from any account, you understand that certain account ownership and survivorship features such as "multiple/joint account ownership with right of survivorship" and "pod/trust account beneficiary/pod payee" designations can be invalidated. Because it is your responsibility to assure that ownership and survivorship features of your accounts accurately reflect and take into account your personal, domestic, and business circumstances, and because you can change or close the account at any time, you irrevocably waive your right to make a testamentary disposition from any account at the credit union, both now and in the future. In the event of your death you authorize us to rely exclusively on the terms of Parts 1 and 2 of the contract for all transactions on the account, and for any changes to, distributions from or closure of the account.

## **FUNDS AVAILABILITY DISCLOSURES**

This policy applies to any checking account you maintain with us. Deposits to other accounts may be subject to longer holds in our sole discretion.

**1. General Policy.** Our policy is to make some funds available on the day we receive your deposit and to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written. Please remember that even after we have made funds available to you and you have withdrawn the funds,

you are still responsible for any checks you deposit that are returned unpaid.

**a. Determining the Availability of a Deposit.** The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit 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 on a day we are not open, we will consider that the deposit was made on the next business day we are open. If you make a deposit by mail, we will consider that the deposit was made when received. If you make a deposit at a non-staffed depository, we will consider that the deposit was made when removed from such facility and available for processing. The length of the delay varies depending on the type of deposit and is explained below.

**b. Same-Day Availability.** Funds from electronic direct deposits to your account will be available on the day we receive the deposit.

Funds from the following deposits are also available on the same day of your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers.
- Checks drawn on Bellco Credit Union.
- Cash.
- State and local government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the day we consider your deposit was made.

**c. Availability of Other Check Deposits.** The delay for other check deposits depends on whether the check is a local or a nonlocal check. To see whether a check is a local or a nonlocal check, look at the routing number on the check:

Personal Check

Pay to the order of _____ \$ _____	_____ , 20__
(Bank name and location) _____ dollars	
123456789	00000000 000

Routing Number

Business Check

Name of Company _____	_____ , 20__	
Address, City, State _____		
Pay to the order of _____ \$ _____	_____ dollars	
(Bank name and location) _____		
000000000	123456789	00000000 000

Routing Number

If the first four digits of the routing number (1234 in the examples above) are 1020, 1021, 1022, 1023, 1070, 3020, 3021, 3022, 3023, 043070, then the check is a local check. Otherwise, the check is a nonlocal check. Some checks are marked “payable through” and have a four-or nine-digit number nearby. For these checks, use the four-digit number (or the first four digits of the nine-digit number), not the routing number on the bottom of the check, to determine if these checks are local or nonlocal. Our policy is to make funds from local and nonlocal checks available as follows.

**i. Local Checks.** The first \$100 from a deposit of local checks will be available on the day of your deposit.

The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a local check of

\$700 on a Monday, \$100 of the deposit is available immediately. The remaining \$600 is available on Wednesday.

**ii. Nonlocal Checks.** The first \$100 from a deposit of nonlocal checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the fifth business day after the day of your deposit.

For example, if you deposit a \$700 nonlocal check on a Monday, \$100 of the deposit is available immediately. The remaining \$600 is available on Monday of the following week.

**iii. Local and Nonlocal Checks.** If you deposit both categories of checks, \$100 from the checks will be available on the day of your deposit, not \$100 from each category of check.

**2. 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.

**3. Longer Delays May Apply.** We may delay your ability to withdraw funds deposited by check into your account an additional number of days under certain circumstances. Federal law provides for exception to the federal funds availability schedules when:

We believe a check you deposit will not be paid. You deposit checks totaling more than \$5,000 on any one day. You deposit 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 eleventh business day after the day of your deposit.

**4. Special Rules for New Accounts.** The following rules may apply during the first thirty (30) days your account is open:

- Funds from electronic direct deposits will be available on the day we receive the deposit.
- Funds from deposits of wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day of the deposit if the deposit meets certain criteria (for example, the check must be payable to you). The excess over \$5,000 may not be available until the ninth business day after the day of your deposit.
- Funds from all other check deposits may not be available until the eleventh business day after the day of your deposit.

## **ELECTRONIC FUNDS TRANSFERS AGREEMENT AND DISCLOSURES**

The following disclosures set forth your and our rights and responsibilities concerning electronic funds transfers. Electronic funds transfers ("EFTs") are electronically initiated transfers of money involving a deposit account at the Credit Union and multiple access options including online account access, direct deposits, automated

teller machines (ATMs), VISA® Check Card, and audio response (TELLERphone) services.

## 1. EFT Services.

**a. Automated Teller Machines (“ATMs”).** You may use your Card and personal identification number (PIN) in ATMs of the Credit Union, Cirrus, Star, and Co-Op networks, and such other machines or facilities as the Credit Union may designate

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

Make deposits to your savings or checking account. Withdraw cash from your savings or checking account. Transfer funds between your savings account and your checking account. Verify savings or checking account balances

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

**c. Pre-authorized Debits.** You may make direct withdrawals from your Checking or Regular Share Account to a particular person or company at least periodically which you have arranged with that person or company, provided you have enough funds in your account to cover the payment.

**d. TELLERphone.** If we approve your application for telephone access to your accounts under the TELLERphone service, you may use a telephone to access your account by calling 1-800-TELLERO or (303) 689-7990. You must use your TELLERphone PIN along with your account number to access your accounts. At the present time you may use the TELLERphone service to: Obtain account information related to your checking, savings, or loan account regarding current balance and history. Transfer funds between these same accounts. Withdraw

funds from share accounts by check, made payable to you and mailed to you at your mailing address. Verify if a particular check has cleared your checking account(s). Request a stop payment for a specific check. Verify the last date and amount of a deposit. Obtain balance information on your loan accounts.

**e. Online Account Access.** If we approve your request for online account access, you may use a personal computer to access your accounts. For this service, you will need a personal computer with access to the Internet (World Wide Web). The online address for online access services is [www.bellico.org](http://www.bellico.org). You may select a PIN or use your TELLERphone PIN. You must use your PIN along with your account number and social security number to access your accounts. You are responsible for the installation, maintenance, and operation of your computer and software. The Credit Union will not be responsible for any errors or failures involving any telephone service, Internet service provider, your software installation, or your computer. At the present time, you may use the online service to:

Transfer funds between your checking, savings, money market, and loan accounts. Obtain account information related to your checking, savings, or loan account regarding current balance, history, interest, rates, payroll, and automatic deductions. Make payments to merchants (payees) using the Bill Pay feature, review bill payment history, and change or cancel scheduled bill payments. Make loan payments from any savings or checking account to a loan account of yours. Transactions involving your deposit accounts will be subject to your Membership and Account Agreement and transactions involving a loan account will be subject to the loan agreement(s) for the applicable loan.

**f. VISA® Check Card.** You may use your VISA Check Card to purchase goods and services any place VISA is honored by participating merchants. Funds to cover your Card purchases will be deducted from your Checking Account. If the balance in your account

is not sufficient to pay the transaction amount, the Credit Union may treat the transaction as an overdraft request pursuant to any overdraft protection plan, or may terminate all services under this Agreement.

**g. Electronic Check Transaction.** You authorize us to honor any electronic check transaction and any re-presented check fee debit transaction you authorize (“electronic check transaction”). You agree that your authorization for an electronic check transaction occurs when you initiate such a transaction after receiving any notice regarding the merchant’s right to process the transaction, including any written sign provided by the merchant at the time of your transaction. All terms governing electronic funds transfer services will apply to electronic check transactions, except the \$50 and \$500 limits of liability for unauthorized transactions in Section 4 (Member Liability). You remain responsible for notifying us of any unauthorized electronic check transaction shown on your statement.

## **2. Service Limitations.**

### **a. Automated Teller Machines.**

**i. Withdrawals.** Cash withdrawals from ATMs can be made as often as you like. You may withdraw up to \$400 (if there are sufficient funds in your account) per business day. For purposes of determining whether you have reached the daily limit, a day ends at midnight. Friday, Saturday, and Sunday are considered as one business day for the purposes of this limit.

**ii. Deposits.** 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. You should review the Credit Union’s Funds Availability Policy to determine the availability of funds deposited at ATMs.

**iii. Transfers.** You may transfer up to the available balance in your accounts at the time of the transfer.

**b. TELLERphone.** Your accounts can be accessed under TELLERphone via a touch-tone telephone only. Not all push button phones are touchtone. Converters may be purchased for pulse and rotary dial phones. TELLERphone will be available for your convenience seven (7) days per week.

This service may be interrupted for a short time each day for data processing. If you call during this time you will hear a message directing you to call back. While there is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one day, transfers from Regular Share and Money Market Accounts will be limited to six (6) in any one month. No transfer or withdrawal may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

### **c. Online Access Service.**

**i. Transfers.** You may make funds transfers to your accounts or other accounts you authorize as often as you like. However, transfers from a savings or money market account will be limited to a total of six (6) in any one month. You may transfer or withdraw up to the available balance in your account or available credit line at the time of the transfer, except as limited under other agreements. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

**ii. Account Information.** The account balance and transaction history information may be limited to recent account information. The

availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.

**iii. E-Mail and Stop Payment Requests.** The Credit Union may not immediately receive e-mail communications that you send and the Credit Union will not take action based on e-mail requests until the Credit Union actually receives your message and has a reasonable opportunity to act. Any stop payment request you transmit electronically is deemed to be an oral request. Contact the Credit Union immediately regarding an unauthorized transaction or stop payment request. The notice will be effective for six (6) months, and can be renewed for an additional six (6) months at your request for a fee as specified in the Rates and Fees disclosure.

**iv. Bill Payments.** You may authorize new payment instructions or edit previously authorized payment instructions for bill payments that are either periodic and nonrecurring (i.e., payments on merchant charge accounts that vary in amount) or automatic and recurring (i.e., fixed mortgage payments). When you transmit a bill payment instruction to us, you authorize us to transfer funds to make the bill payment transaction from the account you designate. We will process bill payment transfer requests only to such creditors as you authorize and for whom the Credit Union has the proper vendor code number. The Credit Union will not process any bill payment transfer if the required transaction information is incomplete. If there are insufficient funds in your account to make the bill payment request, we may either refuse to make the payment or make the payment and transfer funds from any overdraft protection account you have established. The Credit Union reserves the right to refuse to process payment instructions that reasonably appear to the Credit Union to be fraudulent or erroneous.

It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. You should enter

and transmit your bill payment instructions at least five (5) days before a bill is due. You are responsible for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely payment authorization. You may cancel or stop payment on periodic bill payments and automatic, recurring bill payment instructions under certain circumstances. If you discover an error or want to change a payment instruction (i.e., payment date or payment amount) for a periodic or automatic payment you have already scheduled for transmission through the online access service, you may electronically edit or cancel your payment request through the online access service. Your cancellation request must be entered and transmitted through the BCU Online service before the date you have scheduled for payment. If your request is not entered by this deadline, you will be responsible for the payment. If you wish to place an oral stop payment on an automatic, recurring bill payment transaction, not using the online access service, the Credit Union must receive your oral stop payment request at least three (3) business days before the next payment is scheduled to be made. You may contact the credit union to request a stop payment.

**d. VISA® Check Card.** There is no limit on the number of VISA Check Card purchase transactions you may make during a statement period. VISA purchases are limited to the balance available in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds or require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction. **Daily limits may apply.** You are solely responsible for any disputes you may have with merchandise or services received using the VISA Check Card. We are not responsible for any damages, liability, or settlement resolution as a result of the misrepresentation of quality, price, or warranty of goods or services by a merchant. The use of your Card and Account are subject to the following conditions:

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

**ii. Honoring the Card.** Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund. You may not use the Card for any illegal or unlawful transaction. We may refuse to authorize any transaction that we believe may be illegal or unlawful.

**iii. Currency/Conversion/International Transaction Fee.** Purchases and withdrawals made in foreign countries will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. is a rate selected by VISA from the 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. In addition, you will be charged an International Transaction Fee for any card transaction made in a foreign country. See Rates and Fees disclosure for more information.

**3. Security of Access Code.** The personal identification code or access code (“access code”) is established for your security purposes. The access code is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your access code. You agree not to disclose or otherwise make your access code available to anyone not authorized to sign on your accounts. If you authorize anyone to have or use your access code, that authority

shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that person may use the TELLERphone online services, or check card to review all of your account information and make account transactions. Therefore, we are entitled to act on transaction instructions received using your access code and you agree that the use of your access code will have the same effect as your signature authorizing transactions.

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

**4. Member Liability.** You are responsible for all transfers you authorize using your EFT services under this Agreement. If you permit other persons to use an EFT service, Card or PIN, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has used your Account, Card or PIN and accessed your accounts without your authority. Telephoning is the best way of keeping your possible losses down. For VISA Check Card purchase transactions, if you notify us of your lost or stolen card you will not be liable for any losses provided that 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 following liability limits will apply. For all other EFT transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn of the unauthorized use of your account or EFT service, and

we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500. In no event will you be liable for more than \$50 for unauthorized withdrawals from a line of credit account. Also, if your statement shows EFTs that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (60) days if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods. If you believe that someone has used your Card or PIN without your permission or you have lost your Card, call: 1-800-BELLCO1 or (303) 689-7800 or contact us electronically by sending e-mail messages through the online access service at [www.bellco.org](http://www.bellco.org) or write:

Bellco Credit Union  
P.O. Box 6611 Greenwood Village,  
CO 80155-6611

## **5. Business Days.**

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

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

## **7. Right to Receive Documentation.**

**a. Periodic Statements.** All EFT transactions will be recorded on your periodic statement. You will receive a statement at least once every quarter, unless your account is inactive. If you have an EFT transaction, you will receive a statement monthly. You may request that your statement be provided electronically.

**b. Pre-authorized Credits.** If you have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can use TELLERphone or online access or you can call us at 1-800BELLCO1 to find out whether or not the deposit has been made.

**c. Terminal Receipt.** You get a receipt at the time you make any transaction using an ATM, POS terminal, or VISA® Check Card.

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

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

**9. Credit Union Liability for Failure to Make Transactions.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your actual transaction loss or damage. Our sole responsibility for an error in a transfer will be to correct the error.

You agree that neither we nor the service providers shall be responsible for any loss, property damage, or bodily injury, whether caused by the equipment, software, Credit Union, or by Internet browser providers such as Netscape (Netscape Navigator browser) and Microsoft (Microsoft Internet Explorer browser), or by Internet access providers or by online service providers or by an agent or subcontractor for any of the foregoing. Nor shall we or the service providers be responsible for any direct, indirect, special, or consequential economic or other damages arising in any way out of the installation, download, use, or maintenance of the equipment, software, online access services, Bill Payment services, or Internet browser or access software. In this regard, although we have taken measures to provide security for communications from you to us via the online access and Bill Payment services and may have referred to such communication as “secured,” we cannot and do not provide any warranty or guarantee of such security. In states that do not allow the exclusion or limitation of such damages, our liability is limited to the extent permitted by applicable law. The Credit Union will not be liable for the following:

If, through no fault of ours, you do not have adequate funds in your account to complete a transaction, your account is closed, or the transaction amount would exceed your credit limit on your line of credit.

If you used the wrong identification code or you have not properly followed any applicable computer, Internet, or Credit Union instructions for making transfer and bill payment transactions.

If your computer fails or malfunctions or if the Credit Union’s online access system was not properly working and such problem should have been apparent when you attempted such transaction.

If the ATM where you are making the transfer does not operate properly, does not have enough cash or you use your Card improperly.

If circumstances beyond our control (such as fire, flood, telecommunication outages, postal strikes, equipment, or power failure) prevent making the transaction. If your account is frozen because of a delinquent loan or is subject to legal process or other claim.

If the error was caused by a system beyond the Credit Union's control such as your Internet Service Provider, any computer virus, or problems related to software not provided by the Credit Union.

If you have not given the Credit Union complete, correct, and current instructions so the Credit Union can make a transfer or bill payment.

If the error was caused by any applicable ATM or payment system network. The ATM machine may retain your Card in certain instances, in which event you may contact the Credit Union about its replacement.

If the accounts to which you request a bill payment transfer to be made have been closed or the vendor will not accept such payments.

If you have bill payment services, the Credit Union 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 involving the billing statement of the participating merchant, you must contact the merchant directly. The Credit Union is not responsible for investigating such errors. We may establish other exceptions in addition to those listed above.

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

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

## **11. Preauthorized Electronic Funds Transfers.**

**a. Stop Payment Rights.** If you have arranged in advance to allow a third party to make regular electronic fund transfers out of your account(s) for money you owe them, you may stop payment of these preauthorized transfers from your account. You must notify the Credit Union orally or in writing at any time up to three (3) business days before the scheduled date of a preauthorized transfer. The Credit Union may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. Bill payment transfers you schedule and initiate under the bill paying service are not considered preauthorized EFTs under this Section. You may stop any bill payment transfer you schedule through Bellonline anytime prior to the transfer.

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

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

**13. Billing Errors.** In case of errors or questions about electronic funds transfers, telephone us at 1-800BELLCO1 and send us a written notice as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears. In your notice:

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

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error promptly. For errors related to transactions occurring within thirty (30) days after the first deposit to the account (new accounts), we will tell you the results of our investigation within twenty (20) business days. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question (ninety (90) days for POS transaction errors, new account transaction errors, or errors involving transactions initiated outside the United States). If we decide to do this, we will re-credit your account within ten (10) business days (five (5) business days for VISA® Check Card transactions) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not re-credit your account.

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

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

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

## **CREDIT AGREEMENT AND TRUTH-IN-LENDING DISCLOSURE**

(Please refer to the Loan Schedule of Rates and Fees for additional information regarding this Credit Line Agreement.)

### **Definitions**

This Credit Agreement and Truth-in-Lending Disclosure will be referred to as “this Plan”. “You” and “your” mean each person who signs this Plan. The “credit union” means Bellco Credit Union or anyone to whom the credit union transfers its rights under this Plan.

## How This Plan Works

The credit union anticipates that you will borrow money (called advances) under this Plan from time to time. **The credit union, however, is not required to make advances to you under this Plan and can refuse a request for an advance at any time.** The Loan Schedule of Rates and Fees describes the different types of credit (called subaccounts) available under this Plan. If you have been approved for credit under a subaccount marked with a star (\*), you will be given a specific credit limit for that subaccount. For other subaccounts, you may not be given a specific dollar limit.

## Investigation Authorization

You authorize the credit union to investigate your credit record and verify your credit, employment, and income and further authorize any person, association, firm, corporation, or personnel office to furnish on request of this credit union, information pertinent to evaluation of your creditworthiness. You authorize the credit union to obtain information concerning your creditworthiness from consumer reporting agencies, both now and in connection with updates, renewals, and later credit extensions. If the credit union takes adverse action on this Plan as a result of information obtained from a consumer reporting agency, the credit union will advise you of that fact and supply you with a name and address of the reporting agency making the report.

## Credit Application

We may require that you complete a new credit application if you wish to increase your credit limit or extend the terms of repayment through lower minimum payments. You understand that knowingly making a false statement, willfully overvaluing any property or security, or omission of material fact for the purpose of influencing the action of the credit union is a federal crime, violation of Section 1014 Title 18, United States Code. Further, you will not request loan

advance under this Plan without first adding to your financial statement current information which may substantially reduce your ability to repay.

## **Fees and Charges**

Any fees or charges for which you may be responsible will be disclosed in the Loan Schedule of Rates and Fees.

**Promise to Pay.** You promise to repay to the credit union all advances made to you under this Plan and any applicable charges described in the Loan Schedule of Rates and Fees. You promise to pay interest on what you owe until the total amount has been repaid. You promise not to apply for or receive credit advances if you know there is a reasonable probability that you will be unable to repay your obligation according to the terms of the Credit Agreement and Disclosure. You promise to inform us of any new information which relates to your ability to repay your obligation.

## **Payments**

The amount of payments for an advance is determined according to the payment schedule in the Loan Schedule of Rates and Fees. Payments are due on the last day of each month unless a different date is set by the credit union at the time of an advance. If the Loan Schedule of Rates and Fees has no payment schedule for a subaccount, the amount and due date of payments will be determined at the time of each advance. Payments must include any amount past due and any amount by which you have exceeded any credit limit you have been given for a subaccount. You may prepay all or part of what you owe at any time without any prepayment penalty. Some exclusions may apply. Refer to Loan Schedule of Rates and Fees for more information.

## Late Charge

If you make a late payment, you agree to pay a late charge if one is disclosed in the Loan Schedule of Rates and Fees.

## Payment Allocation

Your payments will be applied in the following order to any of these costs you owe: collection costs, finance charges, late charges, and unpaid balance due. Any unpaid part of the finance charge will be paid by later payments and will not be added to your unpaid balance.

**If you have advances under more than one loan subaccount and a payment is not enough to cover the minimum amount due for each subaccount, the credit union can allocate the payment between the subaccounts at its discretion.**

## Finance Charge

The dollar amount you pay for money borrowed is called a finance charge. For each statement period, we will charge a periodic finance charge on the outstanding balance in each separate subaccount under the Plan. The finance charge begins to accrue on each subaccount on the date of each advance from the subaccount. To compute the finance charge on each subaccount, the unpaid balance of each subaccount for each day is multiplied by the applicable daily periodic rate. The unpaid balance of each subaccount is calculated by taking the beginning balance of the subaccount each day, adding any new advances and subtracting any payments or credits posted to the subaccount that day. The finance charge for each day of the statement period on each subaccount are added together to arrive at the finance charge for the statement period for each subaccount. The total finance charge for the Plan during the statement period is equal to the sum of the periodic finance charges of all of the subaccounts.

The daily periodic rate and corresponding annual percentage rate applicable to each subaccount depend upon the subaccount and are

disclosed in the Loan Schedule of Rates and Fees that accompanies this Agreement. If the interest rate for any subaccount is a variable interest rate, the Loan Schedule of Rates and Fees explains how the variable interest rate works.

## **Security Interest**

You agree that all advances under this Plan will be secured by the savings and deposits in all joint and individual accounts you have with the credit union now and in the future, except as otherwise provided in this paragraph. Whether additional security will be required depends on the type of credit you request. If you request an advance under a subaccount which describes property, that type of property must also be given as security. For example, a subaccount called “New Car Advances” means the security will be a new car. A subaccount called “Other Secured Advances” means you must offer security acceptable to the credit union for the advance. Savings and deposits in an Individual Retirement Account and any other account that would lose special tax treatment under state or federal law if given as security are not subject to the security interest you have given in your savings and deposits.

**Property given as security under this Plan or for any other loan will secure all amounts you owe the credit union now and in the future. However, for debts under this plan, the credit union specifically waives any security interest it may have in your dwellings given through any other mortgages or security agreements. This waiver is specific to this Plan only and does not apply to any mortgages or security interests given outside this Plan. Household goods will not secure future advances.**

If your loan or line of credit is secured by stock, you grant us a security interest in the stock being pledged to secure this loan. You agree that your line of credit will be the percentage of the market value of the stock which is disclosed in the Loan Schedule of Rates and Fees. If the

value of the stock decreases, your line of credit that is secured by the stock will decrease proportionately. If the value of your stock decreases and your subaccount balance exceeds the percentage of the market value of the stock as disclosed in the Loan Schedule of Rates and Fees, you agree to immediately offer additional security that is acceptable to us or to pay the amount necessary to reduce the outstanding balance to no more than the stated applicable percentage of the market value of the pledged stock. If you fail to do so, you will be in default and we may exercise all of the remedies provided in this agreement. In addition, you agree that we have the right to sell so much of the pledged stock as is necessary to reduce the outstanding balance to the percentage of the market value of the remaining stock as disclosed in the Loan Schedule of Rates and Fees after the proceeds of the sale have been applied to the outstanding balance. The market value of the stock will be the closing price of the stock on the prior day. This Agreement is subject to the applicable rules and regulations of the government agencies and the exchanges upon which the stock is traded. If you are in default on any agreement with us under this Plan, except for an agreement that is secured by your real property, we may, with or without prior notice to you, sell any of your stock that is in our possession and apply the net proceeds, after deducting costs of sale, to your loan balance. Nothing herein shall obligate us to sell any stock at any particular time and we, at our option, may decline to sell or sell at our sole discretion.

## **Default**

You will be in default if you do not make a payment of the amount required when it is due. You will be in default if you file for bankruptcy or become insolvent, that is, unable to pay your obligations when they become due.

You will be in default if we reasonably believe your ability to pay what you owe or to perform your other obligations under this Plan is significantly reduced. You will also be in default if something happens which

significantly reduces the credit union's ability to realize on any property you have given as security.

When you are in default and after expiration of any right you have under applicable state law to cure your default, the credit union can demand immediate payment of the entire amount you owe under this Plan. If immediate payment is demanded, you will continue to pay interest at the applicable interest rates in effect under this Plan until what you owe has been repaid. If a demand for immediate payment has been made, the savings and deposits given as security for this Plan can be applied towards what you owe. The credit union can also exercise any other rights given by law when you are in default. You agree to pay all costs of collecting the amount you owe under this Agreement, including court costs and reasonable attorney's fees plus any fees incurred as a result of bankruptcy.

## **Property Insurance**

You will be required to purchase property insurance on certain types of security that you give for advances. You may purchase the property insurance from anyone you choose that is acceptable to the credit union. If you do not keep the collateral insured, the credit union may do so at your expense.

## **Cancelling or Changing This Plan**

**The credit union has the right to change the terms of this Plan from time to time after giving you any advance notice required by law. Any change will apply to future advances. At the discretion of the credit union and subject to any requirements of the applicable law, the change in terms will also apply to unpaid balances. An increase in the daily periodic rate under a variable interest rate is not considered a change in terms under this Plan.**

The credit union can cancel the entire Plan or any part of this Plan at any time. You can cancel this Plan at any time. Your obligation to pay

the unpaid balances under the terms of this Plan continues whether you or the credit Union cancel this Plan or any part of this Plan.

If you have a variable interest rate for an advance, an increase in accordance with the index or formula for the variable rate is not considered a change in terms under this Plan.

## **Statements and Notices**

On a regular basis you will receive a statement showing all transactions under this Plan during the period covered by the statement. Statements and notices will be mailed to you at the most recent address you have given the credit union in writing. Notice to any one of you will be notice to all.

## **Joint Accounts**

If this is a joint account, each of you authorizes the other(s) to get advances individually under this Plan. That means an advance can be made upon the request of only one of you and that the check can be issued to only one of you. If you give inconsistent instructions, the credit union can refuse to follow your instructions.

## **Each Person liable**

Each of those who sign this Plan will be individually and jointly responsible for paying the entire amount owed under this Plan. That means the credit union can enforce its rights under this Plan against any one of you individually or against all of you together.

## **Updating Information**

You promise that you will give the credit union written notice within fifteen (15) days if you move, change your name, or employment, or if any other information you provided to the credit union changes. You also agree to provide the credit union updated financial information about yourself upon request.

## **No Waiver**

The credit union can delay enforcing any of its rights any number of times without losing its rights.

## **Continued Effectiveness**

If the law makes any term(s) of this Plan unenforceable, the other terms will remain in effect.

## **Billing Rights Notice**

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

## **Notify Us in Case of Errors or Questions about Your Statement**

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us at the address listed on your statement. Write to us as soon as possible. We must hear from you no later than sixty (60) days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

## **Your Rights and Our Responsibilities After We Receive Your Written Notice**

We must acknowledge your letter within thirty (30) days, unless we have corrected the error by then. Within ninety (90) days, we must either correct the error or explain why we believe the statement was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to send statements to you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your statement that are not in question.

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

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten (10) days telling that you still refuse to pay, we must tell anyone we report you to that you have a question about your statement, and we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we do not follow these rules, we cannot collect the first \$50 of the questioned amount, even if your statement was correct.

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