

ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE

This Electronic Fund Transfers Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer ("EFT") services offered to you by United Educators Credit Union ("Credit Union"). In this Agreement, the words "you" and "yours" mean those who sign the application as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more deposit accounts you have with the Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application for EFT services, signing your Card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

1. EFT SERVICES — If approved, you may conduct any one or more of the EFT services offered by the Credit Union.

a. Instant Cash Card ("ATMs"). You may use your card and PIN (Personal Identification Number) in automated teller machines of the CIRRUS, Instant Cash Networks, and such other machines or facilities as the Credit Union may designate. For ATM transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from this type of transaction. Services and fees for ATM overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

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

- Make deposits to or transfers from your shares, savings, and checking accounts at public terminals in this state. However, if the terminal is located at another financial institution, you cannot make deposits or transfer money between your accounts.
- Withdraw funds from your shares, savings, and checking accounts.
- Obtain balance information for your deposit accounts.
- Make withdrawals against a line of credit, if you have overdraft or other loan privileges.

The following limitations on the frequency and amount of ATM transactions may apply:

- There is no limit on the number of cash withdrawals you may make in any one day.
- You may withdraw funds up to a daily dollar limit disclosed to you by the Credit Union.

The actual amount of time needed to withdraw cash, deposit funds, or transfer funds, at an ATM and have the transaction posted to your account depends on the location of the terminal and the type of transaction.

b. Instant Cash & Check Card (POS) Point of Sale. You may use your Debit Card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of gambling transaction. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your Card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your Card purchases will be deducted from your checking account. For one-time debit transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transaction. Services and fees for overdrafts are shown in the document the Credit Union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

For other types of transactions, if the balance in your account is not sufficient to pay the transaction amount, the Credit Union may pay the amount and treat the transaction as a request to transfer funds from other deposit accounts, approved overdraft protection accounts, or loan accounts that you have established with the Credit Union. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement.

- There are no limits on the number of purchase transactions you may make with your Card per day.
- You may make purchases up to a daily dollar limit disclosed to you by the Credit Union.

The actual amount of time needed to make a debit card purchase at a merchant facility and have the transaction posted to your account depends on the location of the terminal and the type of transaction.

c. Point of Sale (POS). You may use your Debit Card and PIN (Personal Identification Number) to pay for purchases from participating merchants who have agreed to accept the Card at POS terminals within the Visa, CIRRUS, Instant Cash Network or such other POS terminals as the Credit Union may designate.

Funds to cover your POS transactions will be deducted from your checking account. If the balance in your account is not sufficient to pay the transaction amount, the Credit Union will not pay the amount and may terminate the services under this Agreement, unless you have an overdraft protection account.

- There are no limits on the number of POS transactions you may make per day.
- You may make POS purchases up to a daily dollar limit disclosed to you by the Credit Union.

The actual amount of time needed to make a POS purchase at POS terminal and have the transaction posted to your account depends on the location of the terminal and the type of transaction.

d. CATHYSM (Audio Response). If we approve the CATHYSM audio response service, a member selected PIN (Personal Identification Number) and security code will be required to access your accounts. At the present time you may use the audio response access service to:

- Transfer funds from your share savings and checking accounts to another member's account.
- Withdraw funds from your share savings and checking accounts.
- Transfer funds from your share savings and checking accounts.
- Obtain balance information for your deposit and loan accounts.
- Make loan payments from your share savings and checking accounts.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on deposit accounts or interest paid on loan accounts.
- Verify the last date and amount of your deposit.
- Determine next payment due date.
- Determine a loan payout.
- Request a stop payment on a written check.
- Request a statement copy.
- Request copy of cleared check.
- Change CATHYSM password and/or security code.

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

- There is no limit to the number of inquiries you can make in one day.
- The maximum withdrawal or transfer amount may be limited per transaction, and no transfer or withdrawal may exceed the available funds in your account.
- You may make (6) transfers from savings accounts per calendar month.

e. Preauthorized EFTs.

- **Direct Deposit.** Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or of federal recurring payments, such as Social Security, to your checking or share savings account.
- **Stop Payment Rights.** If you have arranged in advance to make electronic fund transfers out of your account(s) for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. A stop payment request for preauthorized Electronic Funds Transfers will apply to all subsequent transfers, unless you withdraw the request.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.

- **Liability for Failure to Stop Payment of Preauthorized Transfers.** If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.
- f. Solutions@Home Electronic/PC EFTs.** If we approve the Solutions@Home electronic/PC access service for your accounts. You must use your Solutions@Home Internet Banking authentication credentials, which include Member Number, Alternative Login, Multi-Factor Authentication (MFA) security questions, and/or password to access your account. At the present time, you may use the Solutions@Home access service to:
- Transfer funds from your share savings and checking accounts to another member's accounts.
 - Transfer funds between your share savings and checking accounts.
 - Transfer funds between your UECU checking accounts and a personal account at other financial institutions (external accounts) using FI to FI transfer. Business and/or Trust accounts are not allowed.
 - Withdraw funds from your share savings and checking accounts.
 - Obtain balance information for your deposit, loan, and VISA credit card accounts.
 - Make loan payments from your share savings and checking accounts.
 - Make bill payments to preauthorized creditors.
 - Determine if a particular item has cleared.
 - Obtain tax information on amounts earned on deposit accounts or interest paid on loan accounts.
 - Verify the last date and amount of your deposit.
 - Determine next payment due date.
 - Determine a loan payout.
 - Request a stop payment on a written check.
 - Request a statement copy.
 - Request a cleared check copy.
 - Change Solutions@Home password.
 - Set up email Alerts and/or SMS account alerts.
 - View VISA transaction history.

Your accounts can be accessed under the Solutions@Home electronic/PC access service via personal computer. Solutions@Home service will be available for your convenience twenty-four (24) hours per day. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to you as a primary member and will be mailed to your address of record. We may set other limits on the amount of any transaction, and you will be notified when you exceed those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction, and there may be limits on the duration of each access.

- There is no limit to the number of inquiries you can make in one day.
- The maximum withdrawal or transfer amount may be limited per transaction, and no transfer or withdrawal may exceed the available funds in your account.
- You may make (6) transfers from savings accounts per calendar month.
- FI to FI transfers, the daily dollar limit will be determined when you are approved to use the service and you will be notified of that limit.

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

In order to use the bill payment service, you must agree to a separate bill payment agreement.

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

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

3. CONDITIONS OF EFT SERVICES —

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

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

c. Foreign Transactions.

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

A fee of 1 percent of the amount of the transaction, calculated in U.S. dollars, will be imposed on all multiple currency foreign transactions, including purchases, cash withdrawals and credits to your account. A fee of 0.8 percent of the amount of the transaction, calculated in U.S. dollars, will be imposed on all single currency foreign transactions, including purchases, cash withdrawals and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates.

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

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

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

4. FEES AND CHARGES — There are certain charges for electronic funds transfer services as set forth below. From time to time, the charges may be changed. We will notify you of any changes as required by law.

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

a. ATM Card, Debit Card, Point of Sale (POS), Audio Response, FI to FI Transfers

- See current Fee Schedule.

5. Liability for Unauthorized Transactions — You are responsible for all transactions you authorize using your EFT Services under this Agreement. If you permit someone else to use an EFT service, your Card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts, or if you believe that an electronic fund transfer has been made without your permission using information from your check. However, TELL US AT ONCE if you believe your Card and/or access code has been lost or stolen, or if you believe someone has used Card or access code or otherwise accessed your accounts without your permission. Telephoning is the best way of keeping your possible losses down.

You are not liable for an unauthorized VISA Debit Card transaction that was not conducted at an ATM if you can demonstrate that you exercised reasonable care in protecting your Card from loss or theft, you have not reported two (2) or more incidents of unauthorized use in the past twelve (12) months, and your account is in good standing. Otherwise, your liability for an unauthorized VISA Debit Card transaction, including a transaction at an ATM, will be no more than \$50, unless you fail to examine your statement as required by the following paragraph.

Also, if your statement shows transfers with your Card or Card number that you did not make including those made by card, code or other means, 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 taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods. You have no liability for an unauthorized EFT transaction that does not involve the use of a lost or stolen ATM card or debit card.

If you believe your Card has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call:

(651) 264-0669 or (800) 229-2848

After hours (800) 535-8440

or write to:

United Educators Credit Union

14989 Florence Trail

Apple Valley, MN 55124

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

6. RIGHT TO RECEIVE DOCUMENTATION —

a. Periodic Statements. Transfers and withdrawals made through any ATMs, Debit Card transactions, POS purchases, audio response transactions, preauthorized EFTs, will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

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

c. Direct Deposit. If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling (651) 264-0669 or (800) 229-2848. This does not apply to transactions occurring outside the United States.

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

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

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

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

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy, or if the transaction involves a loan request exceeding your credit limit.
- If you used your Card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed as a result of your willful or negligent use of your Card, access code, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct audio response or electronic/PC transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- Any other exceptions as established by the Credit Union.

10. NOTICES — All notices from us will be effective when we have mailed them or delivered them to your last known address in the Credit Union's records. Notices from you will be effective when received by the Credit Union at the address specified in this Agreement. The Credit Union reserves the right to change the terms and conditions upon which this service is offered. The Credit Union will mail notice to you at least twenty-one (21) days before the effective date of any change. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

The following information is a list of safety precautions regarding the use of Automated Teller Machines (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 access device 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.

11. BILLING ERRORS — In case of errors or questions about electronic funds transfers from your checking and savings accounts or if you need more information about a transfer on the statement or receipt, telephone us at the number set forth above and send us a written notice to the address set forth above 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.

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

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

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

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

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

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

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

12. TERMINATION OF EFT SERVICES — You may terminate this Agreement or any EFT service under this Agreement at any time by notifying the Credit Union in writing and stopping your use of your Card and any access code. You must return all Cards to the Credit Union. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. The Credit Union may also terminate this Agreement at any time by notifying you orally or in writing. If the Credit Union terminates this Agreement, it may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that the Credit Union will not accept any further preauthorized transaction instructions. The Credit Union may also program its computer not to accept your Card or access code for any EFT service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

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

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