

Michigan One Community Credit Union (rev3.1.21) ELECTRONIC FUND TRANSFER AGREEMENT & DISCLOSURE

Michigan One Community Credit Union (Credit Union) makes available to members various electronic fund transfer (EFT) services. An EFT is any transfer of funds initiated through an electronic terminal, telephone, computer, magnetic tape, or in any other manner permitted by us.

In this disclosure, 'you' and 'your' include the plural in cases where two or more persons have an interest in a single account affected by an EFT service. 'We', 'us' and 'our' refer to the Credit Union. 'Card' or 'debit card' refer to our Visa Debit Card.

This disclosure is a contract. The terms and conditions set out here are binding on you and on us regarding the use of EFT services and the use of our Visa Debit Card, the 24 Hour Teller phone system, i.Teller internet website and associated Personal Identification Number (PIN), after you sign an application for EFT services or begin using any EFT service, including if you receive a debit card from us without asking for it, but then use or ask us to provide you with a PIN to make such transactions.

1. Accounts Affected. Each of the following types of accounts in the credit union can be subject to some kind of EFT service: savings, checking, loans and lines of credit. These types of accounts are referred to in this disclosure as your 'account(s)'.

2. Account Agreements. The terms and conditions of the account agreements relating to your account(s) with us remain in effect except to the extent modified by this disclosure.

3. Electronic Fund Transfer Services. At the present time, you can authorize the following types of electronic transfers to or from your account(s).

Transfers to your account(s).

- Deposits of payroll and retirement funds, and other deposits facilitated through the Automated Clearing House (ACH) system.
- Automatic transfer from another person's account in the credit union.
- Transfers between accounts.

Transfers from your account(s).

- Debits from ACH originators and bill payment services.
- Automatic transfers to another person's account in the credit union.
- Automatic transfers from your account to make payments on another member's loan or account in the credit union.
- Transfers between accounts.

ATM Transactions. If you have our debit card for which we have issued a PIN, you can use it to make some or all of the following transactions at ATMs.

- Deposits to your savings or checking or payments to your line of credit.
- Cash withdrawals from your savings or checking.
- Transfers to and from your savings or checking.
- Account balance inquiries.

Notice: A fee may be charged by an ATM operator when you initiate an EFT or make a balance inquiry at an ATM operated by an institution other than the Credit Union, and by any network used to complete the transaction.

Point-of-Sale Card Transactions. If you have a checking account and a debit card for which we issued you a PIN, you may use it to purchase goods and services from merchants who have arranged to accept our debit card as a means of payment. These merchants are referred to as

participating merchants and will display signage identifying them as merchants who will accept your card. Purchases made with your debit card, including any purchases in which you receive cash back, are referred to as Point-of-Sale (POS) transactions. POS transactions will result in an immediate authorization hold which will reduce your available balance.

We may assess a fee consisting of a percentage of the settlement amount for purchases from merchants located outside of the United States.

Visa Cash Services. You may also use your debit card at financial institutions that participate in the Visa network to obtain cash from your primary checking account.

e.Deposit Service (Remote Deposit Capture)

If you agree to M1 e.Deposit Service, you can use it to remotely deposit valid paper checks payable to you or to a joint owner into your M1 account by electronically sending us a picture (digital image), and associated deposit information.

24 Hour Teller Phone and i.Teller Internet. If you have a 24 Hour Teller or i.Teller PIN, you can use it to make some or all of the following transactions.

- Withdrawals from your savings, checking or line of credit by check request.
- Transfers to and from your savings or checking, or payments to your line of credit.
- Loan payments.
- Account balance and transaction inquiries.
- Various other account and transaction information.

Electronic Check Conversion. If you pay for something with a check you may authorize your check to be converted to an electronic fund transfer. You may also authorize merchants 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.

4. Conditions. Any card or other device we supply to you remains our property and may be revoked or canceled at any time without giving you prior notice. You agree to return any card or other device to us, or our agent, if requested.

You agree not to use an EFT service for a transaction that would cause your account balance to go below your available balance. We will not be required to complete any such transaction, but if we do, you agree to pay us the amount of the withdrawal or transfer and any applicable fees.

5. Fees for Electronic Fund Transfers. All EFT related fees are disclosed in our separate Fee Schedule, given to you when you opened your account and available on request.

6. Transfer Limitations. For all savings accounts, including MoneyMarketManager accounts, no more than six (6) preauthorized, automatic, telephone, or internet transfers and withdrawals may be made from each account to another account of yours or to a third party in any month, and no more than six (6) may be made by check, debit card or similar order to a third party. If you exceed these limits, excess transactions may be subject to a fee and rejected, or your account may be closed.

7. Documentation of Transfers. Unless you request otherwise, you will receive a transaction receipt at the time you make any EFT to or from or between your account(s) at an ATM or participating merchants.

If you have arranged to have direct deposits to your account(s) at least once every 60 days from the same person or company, in most cases, the person or company making the deposit will tell you every time they send us the money. If that person or company does not give you such notice, then you can call us at 1-616-527-3900 and ask for a Service Representative to learn whether or not the deposit was made.

You will receive a statement every month of each account to which you have authorized any EFT service, except for an account to which you have only authorized an EFT other than pre-authorized credits (for example, Payroll Deduction or Social Security benefits). For these, you will receive a quarterly statement.

Periodic statements we send you on accounts and transaction receipts issued by an Automated Teller Machine or participating merchant are admissible evidence.

8. EFT Stop Payment Requests. The following rules apply only to EFT services as described in Section 3 of this disclosure.

If you have told us in advance to make regular payments out of your account, you can stop any of these payments. We must receive your request 3 business days or more before the payment is scheduled. You must call or write us. See Section 12 for address and phone number.

There is a fee for handling stop payment requests.

If the regular payments vary in amount, the person you are going to pay will tell you 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. If so, you must make the necessary arrangements with the person you are going to pay.

If you request us to stop one of the payments described above 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.

9. Disclosure of Information to Third Parties. In the ordinary course of business, we will only disclose information concerning your account(s) or transactions described in Section 3:

1. As provided by law, or
2. With your consent, or
3. To furnish credit information under the federal Fair Credit Reporting Act, or
4. If necessary to verify or complete an EFT, or
5. To verify the existence of your account(s), or
6. If the information relates to improper use of your account(s).

10. In Case of Errors or Questions About Your Electronic Fund Transfers. You must call us immediately if you think your statement or an ATM transaction receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after you receive the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number; and
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information; and
3. 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 10 business days. We will send you a form you can use to make such written confirmation. See Section 12 of this agreement for our address, phone number and business days.

We will tell you the results of our investigation within 10 business days, (20 business days for new accounts open less than 30 days) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days, (90 days for POS or Foreign Initiated Transfers or new accounts) to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within 10 business days, (20 days for new accounts), 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 provisionally credit your account, we have the right to charge the amount of the credit back to your account if we determine there wasn't an error, but only up to 60 calendar days after you told us about your complaint or question. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we will be entitled to refuse to provisionally credit your account.

If we decide that there was no error, we will send you a written explanation no later than the third business day after we finish our investigation.

You may ask us for copies of the documents that we used in our investigation and we will furnish them to you. We may require payment of a nominal charge for copies.

Errors include, but are not limited to, an unauthorized EFT, an incorrect EFT to or from your account(s) and omissions of an EFT affecting your account(s).

11. Liability for Failure to Make Electronic Fund Transfer. If we do not complete an EFT, as described in Section 3, to or from your account(s) on time or in the correct amount according to our agreements with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account, or it exceeds your credit limit to make the transfer.
- If funds in your account are subject to garnishment or other legal process which prevents the making of the transfer.
- If we have, because of your default, exercised our rights against the funds in your account pursuant to a pledge of those funds you gave us.
- If the ATM where you are making your transfer does not have enough cash.
- If the potential for fraudulent transactions requires us to cancel and reissue your card.
- If circumstances beyond our control prevent the transfer, despite reasonable precautions that we have taken.
- If you fail to observe the terms and conditions of this agreement, or our account agreements with you, which relate to EFT services.
- For situations arising out of the preparation or delivery of data input for EFT services and credit or debit entries prepared by your employer or other person or company authorized to do so.

12. Business Days, Business Address, Phone, & Fax. Monday through Friday, excluding holidays.

Michigan One Community Credit Union
510 South Dexter Street
Ionia, Michigan 48846-9707
Phone 616.527.3900
Fax 616.527.4211

13. Regulatory Agency. If you believe that we may have violated Michigan law regulating EFT services, you may contact:

Dept of Insurance & Financial Services
PO Box 30220
Lansing Michigan 48909
517-284-8800

14. Amendments and Termination. We reserve the right to amend this agreement and disclosure in any manner and at any time. If we do so, we will give you advance notice thereof as we deem to be reasonable under the circumstances; however, in specific cases mentioned earlier, we will give you at least 30 days advance written notice. We also reserve the right to terminate this agreement and disclosure by sending a notice of such termination by first-class mail to your last known address on our records, which notice shall be effective when mailed.

15. PIN Security. You may be issued one or more personal identification number (PIN) to facilitate electronic funds transfers. Any PIN issued to you should not be disclosed to third parties or recorded on or with a debit card. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make your PIN available to anyone not authorized to sign on your accounts. If you fail to maintain the security of your PIN, we may terminate your EFT services immediately.

16. Limitations on ATM and Debit Card Transactions. There are limitations on the number and dollar amounts of transactions you may make.

- After 3 unsuccessful PIN entries within a 24-hour cycle, your card will be blocked. Please contact us to remove the block.
- Using your PIN, you may withdraw up to \$300 in cash at ATMs and/or in POS transactions within a 24-hour cycle.
- The signature transaction spend limit for your debit card is set at the time you open your account, generally \$1000 within a 24-hour cycle. Please contact us to learn your limit.
- Purchases, withdrawals and transfers are limited to the available balance in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.

We reserve the right to change these limitations.

17. Crediting of Deposits and Payments. Deposits or payments made at an ATM, whether in cash or check, are subject to verification, and the posting of such deposits and payments to savings, checking, or loan accounts may be delayed until they can be collected.

18. Your Liability. You are responsible for all EFT transactions you authorize. If you permit someone else to use an EFT service, your card or PIN, you are responsible for any transactions they authorize or conduct on any of your accounts.

Notify us immediately if you discover your debit card has been lost or stolen, or if someone has learned your PIN without your permission. You should also notify us immediately if you believe someone has taken money out of your account without your permission, or may be about to get money out of your account without your permission.

Telephoning us at 616.527.3900 or 877.527.3900 is the best way of minimizing your possible losses. You could lose all the money available in your account(s).

If you notify us within two (2) business days of learning that your card has been lost or stolen, you cannot lose more than \$50 if someone

uses your card without your permission. If you do not tell us within two (2) business days after you learn of the loss or theft of your card, and we can prove that we could have stopped someone from using your card without your permission if you had told us, you could lose as much as \$500.

You must report any unauthorized transactions appearing on your statement within 60 days of our mailing or emailing of your statement to avoid liability for subsequent transactions. If you fail to notify us as required, you may liable for all transactions that occur after 60 days if we could have stopped someone from making the transfers.

Special Rule for Debit Cards. Your liability for unauthorized use of your Visa Debit Card will be \$0 if we determine that you exercised reasonable care in safeguarding your card from any unauthorized or fraudulent use, and did not delay in reporting unauthorized use. Unauthorized use means that you did not provide, directly, by implication or otherwise, the right to use your card and you received no benefit from the unauthorized purchase.

Zero liability does not apply to ATM transactions, PIN transactions not processed by Visa or transactions for commercial purposes.

19. Termination of Prior Agreements. Upon your receipt hereof, this agreement and disclosure terminates and takes the place of any previous agreement that may have been furnished to you.