



**generations**  
CREDIT UNION

Effective July 1, 2010

## **Membership & Account Agreement**

### **Funds**

#### **Availability Policy**

#### **Electronic Funds**

#### **Transfer Agreement**

#### **And Disclosure**

#### **Privacy Policy**

#### **Check 21 Information**

#### **Fee Schedule**

#### **Shared Branching &**

#### **Identity Theft Information**

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Credit Union members are not “customers”, they are **Owners**.

All “profits” are returned to the owners (you) in the form of dividends and lower loan rates. Our products are designed to meet owner needs. In order to meet those needs, we will ask you what they are.

You will elect Credit Union leadership at our annual meeting, usually held in the first quarter.

We also hope that YOU will join other owners in serving in various volunteer positions, such as the Board of Directors and the Supervisory Committee.

The Board determines the strategic direction of the credit union; the Supervisory Committee assures that the credit union operates in a fiscally sound manner and follows all laws and policies.

Thank you for becoming an owner!

## MEMBERSHIP & ACCOUNT AGREEMENT

This agreement is the contract of deposit which covers yours and our rights and responsibilities concerning membership and accounts offered to you. In this agreement, the words “you” and “yours” mean those who sign the Account Card or Account Authorization Card (“Account Card”). The words “we,” “us,” and “our” mean GCU (“Credit Union”). The word “account” means any one or more share or deposit accounts you have with the Credit Union.

The classification and form of ownership of your accounts are designated on your Account Card. You understand that unless you waive your rights, certain account designations, such as joint with right of survivorship or POD beneficiary, may be invalidated on the Credit Union’s receipt of notice of marriage dissolution or a testamentary disposition, as required by applicable law. By signing the Account Card that is part of the agreement, each of you, jointly and severally, agree to the terms and conditions in this agreement, including the Funds Availability Policy, Electronic Funds Transfer Agreement and the Truth-in-Savings Disclosures (Share Dividend Rate Sheet) accompanying this agreement, any account receipt, the Credit Union’s Bylaws and policies, and any amendments which collectively govern your membership and accounts. You agree that additional accounts and services you request in the future will be governed by this agreement, as amended from time to time.

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

To help the government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account with our Credit Union. We will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

## MEMBERSHIP AND ACCOUNTS

**Membership Eligibility:** To be eligible for membership in the Credit Union you must be an individual or entity qualifying within the Credit Union’s field of membership and must purchase and maintain at least one share (the Membership Share Account) as required by the Credit Union’s Bylaws. You authorize us to check your account, credit and obtain a credit report from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.

We may obtain a credit report about you from a consumer reporting agency from time to time in order to evaluate or review your eligibility for accounts and services we offer. We retain personal and credit history information about you for future reference.

**Individual Accounts:** An individual account is an account owned by one depositor including any individual, corporation, partnership, trust, or other organization qualified for Credit Union membership. If the account is an individual account, the interest of a deceased owner will pass, subject to applicable law to the decedent’s estate or payable on death (“POD”) beneficiary, if applicable.

**Joint Accounts:** An account owned by two or more persons is a joint account.

**1. Rights of Survivorship:** If your account is a joint account, the account is owned as a joint account with rights of survivorship unless otherwise stated on the Account Card. If the account is a joint account without right of survivorship, the interest of a deceased owner will pass to the decedent’s estate. If the account is a joint account with right of survivorship, the deceased

Owner's interest will become the property of the surviving joint account owner (s). A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent.

**2. Rights of Joint Account Owners:** Any joint account owner is authorized and deemed to act for the other owner (s), and the Credit Union may accept orders and instructions regarding the account and requests for future services from any other account owner. Each account owner guarantees the signature of the other owner (s). Any account owner may withdraw all funds in the account, stop payment on any items drawn on an account, withdraw or pledge all or any part of the shares of any account, (except funds representing a membership share), without the consent of the other account owner (s), and the Credit Union shall have no duty to notify any other joint account owner (s). If the Credit Union receives written notice of a dispute between account owners or receives inconsistent instructions from them, the Credit Union may suspend or terminate the account, require a court order to act, or require that all joint account owners agree in writing to any transaction concerning the account.

**3. Joint Account Owner Liability:** If any item deposited in a joint account is returned unpaid or an account is overdrawn, or if we do not receive final payment on any transaction, each of the multiple account owners is jointly and severally liable to the Credit Union for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who created the overdraft, deposited or cashed the item, or benefited from the transaction. If any account owner is indebted to the Credit Union, the Credit Union may enforce its rights against any or all funds in the joint account regardless of who contributed the funds to the joint account.

**POD/Trust Beneficiaries:** A Payable on Death (POD) designation or Trust Account designation, is an instruction to the Credit Union that a designated account is an account payable to the owner or owners during their lifetimes, and upon the death of the last joint account owner, payable to any named and surviving POD or trust account beneficiary designated on his or her Account Card. Accounts payable to more than one beneficiary are owned jointly by such beneficiaries with right of survivorship. Any beneficiary designation shall not apply to IRA accounts which shall be governed by a separate beneficiary designation. The Credit Union shall at no time have any obligation to notify any beneficiary of the existence of any account or the vesting of the beneficiary's interest in any account, except as otherwise provided by law.

**Account for Minors:** For any account except savings accounts established by or for a minor, the minor account owner must have a joint account owner or custodian who is at least eighteen (18) years of age who shall be jointly and severally liable to the Credit Union for any returned item, overdraft, or unpaid charges or amounts on such account. For a joint account, all funds in the account shall be owned as a joint account with rights of survivorship unless otherwise indicated on the Account Card. The Credit Union may make payments of funds directly to the minor without regard to his or her age. Unless a parent or guardian is a joint account owner, the parent or guardian shall not have any right to access the account. The Credit Union has no duty to inquire into the use or purpose of any transaction by the minor or joint account owner. The minor account owner's tax identification number must be shown on the Account Card.

**Uniform Transfer to Minor Accounts:** A Uniform Transfer to Minor Account (UTMA) is an individual account established by a custodian on behalf of an eligible minor (a person under twenty-one (21) years of age). The custodian shall open the account in the name of the minor, include the minor's social security number, and must sign his or her own name on the Account Card. The custodian is the owner of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party entitled to make deposits to, withdrawals from, or close the account. IN the event of the custodian's death, the Credit Union may place an administrative hold on the account until it receives instructions from any person authorized by law to withdraw funds or a court order authorizing such withdrawal. The Credit Union shall not change the account status when the minor reaches age eighteen (18) unless authorized in writing by all account owners.

**Accounts for Living Trusts:** An account of a living trust is an individual account held by one or more trustees of a trust for the benefit of one or more beneficiaries pursuant to a revocable trust agreement. Upon request of the Credit Union, the trustee shall sign an Account Card and provide any other evidence of the trustee's authority the Credit Union requires. Trustee warrants that a valid living trust has been created, is currently existing, and that the trustor, trustee, and primary beneficiary are eligible for membership in the Credit Union. The Credit Union does not act as a trustee and is under no obligation to inquire as to the powers or duties of the trustee (s). Trustee agrees to notify the Credit Union in writing if a change of trustee occurs. The Credit Union may withhold payment of funds to any party until proper evidence of authority is provided, and may rely upon the directions of any one trustee until written notice of revocation of the living trust or an Account Change Form is received. Funds may be released to any one trustee acting alone or with a co-trustee. The trustee (s) agrees to indemnify and hold the Credit Union harmless of any liability, claim, damage, or loss arising as a result of unauthorized acts of any trustee or former trustee or acts of any trustee upon which the Credit Union relies prior to notice of revocation of the trust. This Agreement shall be binding on the trust, any trustee, successor trustee and beneficiaries.

**Accounts of Businesses and Organizations:** Accounts held in the name of a business or association member are subject to the same terms set forth in this agreement and the following additional rules: A majority of the members, officers or those who control the funds of a group. Club, association or business must be eligible for membership in GCU. The Credit Union reserves the right to require the member to provide an Account Authorization Card informing the Credit Union who is authorized to act on its behalf. You agree to notify the Credit Union of any change in authority. The Credit Union may rely on the written authorization until such time as the Credit Union is informed of changes in writing and has had a reasonable time to act upon such notice. The Credit Union may require that third party checks payable to a business may not be cashed, but must be deposited to a business account. The Credit Union shall have no notice of any breach of fiduciary duties arising from a transaction by any agent of the account owner unless the Credit Union has actual notice of wrongdoing.

**Deposit Requirements:** Funds may be deposited to any account in any manner approved by the Credit Union in accordance with the requirements set forth on the Truth and Savings Disclosure. All accounts are non-assignable and nonnegotiable to third parties. Share certificate accounts are governed by the terms of this Agreement and the terms and disclosures on your Share Certificate Receipt for each account, which is incorporated herein by this reference.

- ◆ **Endorsements:** You authorize the Credit Union, in its discretion to accept transfer, checks, drafts, and other items for deposit into any of your accounts, whether or not they are endorsed by all payees. You authorize the Credit Union to supply missing endorsements if the Credit Union chooses to supply such endorsements. The Credit Union reserves the right to verify all endorsements on third party checks presented for deposit either in person or by comparison with member signature files. If insurance, government, and certain other checks or drafts require an endorsement as set forth on the back of the check, the Credit Union may require said endorsement. Endorsements must be placed in the space on the back of the check between the top edge and 1 1/2 inches from the top edge. The Credit Union may accept drafts or check with endorsements outside this space. However, if any such endorsement or other markings you or any prior endorser make on the check cause any delay or error in processing the item for payment, you will be responsible for any loss incurred by the Credit Union due to the delay or error.
- ◆ **Collection of Items:** Deposits made by mail, at night depositories or shared branches are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

In handling items for deposit or collection, the Credit Union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. The Credit Union will not be liable for default or negligence of any correspondent or for loss in transit, and each correspondent will only be liable for his or her own negligence. The Credit Union reserves the right to send any item for collection.

- ◆ **Final Payment:** All items or Automated Clearing House (“ACH”) transfers credited to your account are provisional and subject to our receipt of final payments. If final payment is not received, we reserve the right to charge your account for the amount of those items or ACH transfers and impose a return charge on your account. After we have received final payment, we refer to these deposits as collected items. If the Credit Union incurs any fee to collect any item, the Credit Union may charge such fee to your account. The Credit Union reserves the right to refuse or to return any or all item or funds transfers. The Credit Union shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid regardless of whether the amount of the item has been available for your use.
- ◆ **Direct Deposits:** The Credit Union may offer direct deposit options allowing you to preauthorize deposits (i.e., payroll checks, Social Security or retirement checks, or other government checks) or preauthorize transfers from other accounts at the Credit Union. You must authorize any direct deposits to your accounts with a separate authorization form. If applicable, you must notify the Credit Union at least thirty (30) days prior to any direct deposit or preauthorized transfer if you wish to cancel or change the direct deposit or direct transfer option. Upon a filing of bankruptcy, if you fail to cancel any direct deposit authorization, you instruct your employer and the Credit Union to make and apply direct deposits in accordance with your authorization on file with the Credit Union. If the Credit Union is required to reimburse the U. S. Government for any benefit payment directly deposited to your account for any reason, you agree the Credit Union may deduct the amount returned from any of your accounts, unless prohibited by law.
- ◆ **Inactive/Dormant Accounts and Unclaimed Property:** An account in which you have not made a withdrawal from, deposit to, or initiated a transfer from for more than one year (12 months), and the Credit Union has been unable to contact you by regular mail during that period, may be classified as Inactive or Dormant. The Credit Union will notify you at your last known address, not more than 90 days prior to imposing any fee as set forth in the Fee Schedule (found on pages 27 & 28 of this document). Accounts with no withdrawals, deposits or member initiated transfers and those on which no other member contact has occurred for three years (36 months) will be considered abandoned. At that time, per state statute RCW 63.29 Uniformed Unclaimed Property Act, any remaining funds are required to be remitted to the State of Washington. The Credit Union has no further liability to you once the funds are remitted to the State. You must apply to the Department of Revenue to reclaim funds.
- ◆ **Closing Accounts:** You may close your account at any time by notifying us, subject to any limitations that may apply to your particular account type as indicated in the applicable account terms. We reserve the right to close your account at any time for any reason upon reasonable notice, by sending you a credit union check for all funds on deposit less amounts owing to us, by first class mail to your last address on file with us. You agree that reasonable notice will depend upon the circumstances, but shall in no event be more than ten days. Closing of your account will not terminate any outstanding obligations you have to us, and you will remain liable for any outstanding checks or other items and accrued fees.
- ◆ **Death of a Member:** Should a member die or become incompetent, GCU continues to have the right to pay checks after the depositor dies or is adjudicated incompetent. In particular, neither of these events revokes the credit union’s authority to accept, pay or collect items until GCU knows of the fact of death, or an adjudication of incompetence by court order and has had a reasonable opportunity to act on it. Even with knowledge, GCU may, for 10 days

after the date of death, require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from honoring that claim unless ordered by someone claiming an interest in the account. GCU may pay any funds remaining on deposit in an account that belongs to a deceased member to the personal representative of the member's estate.

- ◆ **Agency Designation on an Account :** An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designation. An agent has no ownership interest in the account (s) or credit union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent.
- ◆ **Restrictive Legends:** Some checks and drafts contain restrictive legends or similar limitations on the front of the item, samples of restrictive legends include "two signatures required", "void after 60 days", or "not valid over \$500". We are not liable for payment of any check or draft contrary to restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restrictions or limitations.
- ◆ **Crediting Deposits:** Deposits made after the deposit cut-off time and deposits made on either holidays or days that are not our business days will be credited to your account on the next business day.
- ◆ **Taxpayer Identification Numbers and Backup Withholding:** Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

#### Notices

- ◆ **Name or Address Changes:** You are responsible for notifying us of any address or name change. The credit union is only required to attempt to communicate with you at the most recent address you have provided to us. We require a change of name or address request to be provided in writing.
- ◆ **Notice of Amendments:** Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any changes in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.
- ◆ **Effect of Notice:** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the US mail. Postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.
- ◆ **Electronic Notices:** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

#### Statements

- ◆ **Contents:** If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one (1) statement is necessary for joint accounts. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes the property of the credit union and may not be returned to you, but copies may be retained by us or be payable through financial institutions and made available to you upon request.

You understand and agree that statements are made available to you on the day they are sent to you. You also understand and agree that checks, drafts, or copies thereof are made available to you on the date the statement is sent to you, even if the checks or drafts do not accompany the statement.

- ◆ **Examination:** You are responsible for examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account. Erroneous payments or transactions, or other discrepancies reflected on your statement within 33 days of the date we sent the statement to you we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in any manner in a manner not detectable by a reasonable person including the unauthorized use of a facsimile signature machine.
- ◆ **Notice to credit Union:** You agree that the credit union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charged to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within 44 days of the time you regularly receive a statement

#### **Account Access**

- ◆ **Authorized Signature:** Your signature on the account card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check or draft that appears to bear your facsimile signature even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account number even if you do not authorize a particular transaction.
- ◆ **Access Options:** You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., at an automated teller machine, in person, by mail, Internet access, automatic transfer, or telephone as applicable). We may return as unpaid any check or draft drawn on a form we do not provide, and you are responsible for any loss we incur handling such a check or draft. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney.
- ◆ **Credit Union Examination:** We may disregard information on any check or draft other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.
- ◆ **ACH & Wire Transfers:** Except as amended by this Agreement, electronic funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the credit union is located. We may execute certain requests for electronic funds transfers by Fedwire. Fedwire transactions are subject to Federal Reserve Board Regulation J. You may order electronic funds to or from your account. We will debit your account for the amount of an electronic funds transfer and will charge your account for any fees related to the transfer. Unless we agree otherwise in writing, we reserve the right to refuse to execute any order to transfer to or from your account. We are not obligated to execute any order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure.

We will not provide you with next day notice of ACH, wire transfers and other electronic payments credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received. If we fail to properly execute a payment order, and such act results in a delay in payment to you, we will pay you dividends or interest for the period of time of delay as required by applicable law. The dividends or interest paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period. Payment orders we except will be executed within a reasonable time of receipt but may not necessarily be executed on the date they are received. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments and if received after a cut-off time, may be treated as having been received on the next following funds transfer business day. Information about any cut-off time is available upon request. When you initiate a wire transfer, you may identify the recipient and any financial institution by name and by account number or identifying account number. The credit union and any other financial institutions facilitating the transfer may rely strictly on the account or identifying number even if the number identifies a different person or financial institution. Any account owner may amend or cancel a payment order even if that person did not initiate the order. We may refuse requests to amend or cancel a payment order that we believe will expose the credit union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order. We may require you to follow a security procedure to execute a payment order or certain electronic funds transfer transactions. We will notify you of any such security procedures and you agree that our security procedures are commercially reasonable.

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

#### **Transaction Limitations**

- ◆ **Withdrawal Restrictions:** We will pay checks or drafts, permit withdrawals and make transfers from available funds in your account. The availability of funds in your account may be delayed as described in our Funds Availability Policy Disclosure. We may also pay checks or drafts, permit withdrawals and make transfers from your account from sufficient available funds if you have established an overdraft protection plan or, if you do not have such a plan with us, according to our overdraft payment policy.

We may refuse to allow a withdrawal in some situations, and will advise you accordingly: for example, (1) a dispute between account owners (unless a court has ordered the credit union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; or (5) you fail to repay a credit union loan on time.

We may require you to give written notice of seven (7) days to 60 days before any intended withdrawals)

- ◆ **Transfer Limitations:** We may limit the dollar amount or the number of transfers from your account. Please consult your Electronic Funds Transfer Agreement and Disclosure for more information. (pages 16-25).

**Certificate Accounts:** Any time deposit, term share, share certificate, or certificate of deposit account allowed by state law (certificate account), whichever we offer, is subject to the terms of this agreement, the Truth-in-Savings Disclosure and Account Deposit Receipt for each account, the terms of which are incorporated herein by reference.

### **Overdraft**

- ◆ **Payment of Overdrafts:** If, on any day, the available funds in your share or deposit account are not sufficient to pay the full amount of a check, draft, item, transaction or other items posted to your account plus any applicable fee (overdraft), we may pay or return the overdraft. The credit union's determination of an insufficient available account balance may be made at any time between presentation and the credit union's midnight deadline with only (1) review of the account required. We do not have to notify you if your account does not have sufficient available funds to pay an overdraft. Your account may be subject to a charge for each overdraft regardless of whether we pay or return the overdraft. Except as otherwise agreed in writing, if we exercise our right to use our discretion to pay an overdraft, we do not agree to pay overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay an overdraft or impose a fee that overdraws your account, you agree to pay the overdrawn amount in accordance with your overdraft protection plan or, if you do not have such a plan, in accordance with our overdraft payment policy.
- ◆ **Order of Payments:** Checks, drafts, items and other transactions may not be processed in the order that you make them or in the order that we receive them. We may, at our discretion, pay a check, draft, and item and execute other transactions on your account in any order we choose. The order in which we process checks, drafts, items and execute other transactions on your account may affect the total amount of overdraft fees that may be charged to your account. Please contact us if you have questions about how we pay checks or drafts and process transfers and withdrawals.
- ◆ **Post dated and Stale dated Drafts:** You agree not to issue any check or draft that is post-dated. If you do issue a check or draft that is payable on a future date and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account that is presented more than six (6) months past its date.

### **Stop Payment Orders**

- ◆ **Stop Payment Order Request:** Any owner may request a stop payment order on any check or draft drawn on the owner's account. To be binding the order must be in writing, dated, signed, and must accurately describe the check or draft including the exact account number, check or draft number and the exact amount of the check or draft. The exact information is necessary for the credit union's computer to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. In addition, we must receive sufficient advance notice of the stop payment in order to allow us a reasonable opportunity for us to act on it. If we recredit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check or draft to assist in any legal action.

- ◆ **Duration of Order:** You may make an oral stop payment order which will lapse within 14 calendar days unless confirmed in writing within that time. Written stop payment orders are effective for six (6) months and may be renewed for additional six (6) month periods by requesting in writing that the stop payment order be renewed within a period during which the stop payment order is effective. We are not required to notify you when a stop payment order expires.
- ◆ **Liability:** Fees for stop payment orders are set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges. You may not stop payment on any certified check, cashier's check, teller's check, or any other check, draft.

**Lost Items:** Generations Credit Union (GCU/Credit Union), in receiving items from you for withdrawal or deposit, acts only as your agent and reserves the right to reverse the credit for any deposited items or to charge your account for the items should they become lost in the collection process.

**GCU's Liability for Errors:** If the Credit Union does not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (a) through no fault of the Credit Union, your account does not contain enough money to make the transaction; (b) circumstances beyond our control prevents the transaction; (c) your loss is caused by your negligence or the negligence of another financial institution; or (d) the money in your account is subject to legal process or other claim. We will not be liable for consequential damages except liability for wrongful dishonor. 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 generally accepted banking practices followed in the area serviced by the Credit Union. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Membership and Account Agreement. Any conflict between oral representations by your or our employees and any written form will be resolved by reference to this Agreement and applicable written form.

**Credit Union Lien and Security Interest:** To the extent you owe the Credit Union money as a borrower, guarantor, endorser or otherwise, the Credit Union has a lien on any or all of the funds in any account in which you have an ownership interest at the Credit Union, regardless of the source of the funds. The Credit Union may apply these funds in any order to pay off your indebtedness. If the Credit Union chooses not to enforce its lien, the Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Credit Union a consensual security interest in your accounts and agree the Credit Union may use the funds from your accounts to pay any debt or amount owed the Credit Union except obligations secured by your dwelling, unless prohibited by applicable law. All accounts are non-assignable and nontransferable to third parties.

**Legal Process:** If any legal action, such as a levy, garnishment, or attachment, is brought against your account, the Credit Union may refuse to pay out any money from your account until the dispute is resolved. If the Credit Union incurs any expenses or attorney fees in responding to legal process, such expenses may be charged against your account without prior notice to you, unless prohibited by law. Any legal process against your account is subject to the Credit Union's lien and security interest.

**Account Information:** Upon your request, the Credit Union will inform you of the name and address of each credit reporting agency from which the Credit Union obtains a credit report in connection with your account. The Credit Union agrees not to disclose information to third parties about your account regarding any transaction or balances except when: (1) it is necessary to complete the transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with the Fair Credit Reporting Act or other applicable laws and regulations; (3) such disclosure is in compliance with the law, government agencies, or court orders; or (4) you give us your written permission.

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

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

**Government Law:** This agreement is governed by the credit union's bylaws, federal laws and regulations, the laws including applicable principles of contract law, and regulations of the state in which the credit union's main office is located, and local clearinghouse rules. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the credit union is located.

**Negative Information Notice:** We may report information about your loan, share or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

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

**Definitions:**

**Agency Account:** An account to which funds may be deposited and from which payments may be made by an agent designated by a depositor. In the event there is more than one depositor named on an account, each depositor may designate the same or a different agent for the purpose of depositing to or making payments of funds from a depositor's account.

**Guardianship:** An account subject to withdrawal only by court order in connection with guardianship proceedings for the named ward or beneficiary.

**Uniform Transfers to Minor Act (UTMA):** An account that allows a person to make a gift of money to a minor by transferring the money to a custodian that (depending on the nature of the transfer) manages the funds until the minor has reached the age of 21.

## IDENTITY THEFT INFORMATION

What to do if you are a Victim of Identity Theft

Call the Federal Trade Commission Identity Theft Hotline toll-free at 1-877-438-4338.

Contact the fraud department of any one of the 3 major credit bureaus.

Consumers can notify any one of the agencies shown below that they've been victimized by an identity thief, and that agency will relay the information to the other two bureaus. All three bureaus will then put a "security alert" on your credit file, remove your name from mailing lists for pre-approved offers of credit cards and insurance and mail you a copy of your credit report.

Equifax: [www.Equifax.com](http://www.Equifax.com)

To report fraud, call: 1-800-525-6285

Or write: P.O. Box 740241, Atlanta, GA 30374-0241

Experian: [www.experian.com](http://www.experian.com)

To report fraud, call: 1-800-301-7195

Or write: P.O. Box 1017, Allen, TX 75013

TransUnion: [www.transunion.com](http://www.transunion.com)

To report fraud, call: 1-800-680-7289

Or write: Fraud Victim Assistance Division, P.O. Box 6790, Fullerton, CA 92834-6790

Contact your creditors and financial institutions to report any accounts that have been tampered with or opened fraudulently. File a report with the local police.

- ◆ Call 1-888-567-8688 to opt out of pre-screened credit offers at all three credit bureaus or online at [www.optoutprescreen.com](http://www.optoutprescreen.com) (When calling you will have the option of opting out for five years or permanently. Be advised it may take several months before you see a reduction in the amount of unsolicited credit offers.)
- ◆ To order your free annual three bureau credit report go to [www.annualcreditreport.com](http://www.annualcreditreport.com) or call 1-877-322-8228.
- ◆ You can remove your name from direct marketing mailing lists by registering with the Direct Marketing Association. To delete your name from mail and phone lists used by direct marketers send a postcard with your name, address and telephone number along with your requests to:

Mail Preference Service, PO Box 643, Carmel, NY 10512

Telephone Preference Service. PO Box 1559, Carmel, NY 10512

### **Educate Yourself**

#### **What you can do to protect your privacy**

- ◆ Be cautious about how and when you disclose private information. Ask questions about how your information will be used and stored if you are unsure.

- ◆ Keep your records, PIN's, checks, ATM and credit and debit cards in a safe place and report missing cards right away.
- ◆ Shred or destroy documents that contain confidential information before throwing in the trash.
- ◆ Order a free copy of your credit report each year at [www.annualcreditreport.com](http://www.annualcreditreport.com) or call 1-877-322-8228.

## **GENERATIONS CREDIT UNION ANNUAL MEETING OF THE MEMBERS**

### **You Are an Owner**

Annually around the last part of February or early March our Annual Meeting of the Members is held. On or before this meeting all members in good standing who have attained the age of 18, have not caused the credit union a loss, and who have not been an employee of GCU for a minimum period of 5 years are asked to vote in person at our office or by requesting a mail ballot for the candidates who are running for the Board of Directors and the Supervisory Committee. These members are also eligible to run for any open seats on the Board or Supervisory Committee. If a member feels they are qualified and is interested in being considered for nomination they may contact the credit union for more information about the duties and requirements of the volunteer positions.

## **FUNDS AVAILABILITY POLICY**

This disclosure describes your ability to withdraw funds at Generations Credit Union (GCU).

### **This policy applies only to Share Draft Accounts:**

It is the policy of Generations Credit Union (GCU) to make funds from member's deposits available on the first business day after the credit union receives the deposit. A member can withdraw the funds in cash and/or we will use the funds to pay checks the member has written.

For determining availability of deposits, every day is a business day except Saturdays, Sundays, and federal holidays. We will consider a deposit as being made on a business day if it is made in person to one of our employees. Deposits made at our night depository will be considered deposited on the next business day we are open and deposits made at shared branch locations and offsite ATM's will be available no later than the third business day after the deposit is made.

### **Longer Delays May Apply**

In some cases, we will not make all funds that a member deposits by check available on the first business day after the credit union receives the deposit. Depending on the type of check deposited, funds may not be available until the second (2nd) business day after the day of deposit. However, the first \$100 of your deposit will be available on the day the deposit is made.

If we are not going to make all the funds from your deposit available at that time, we will inform you when the deposit is made. We will also tell you when funds will become available.

If a deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail the notice to you on the next business day after we receive the deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Funds deposited by check may be delayed for a longer period if:

- We believe a check deposited will not be paid;
- The checks total more than \$5,000 on any one day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly within the previous six months;
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if your ability to withdraw funds is delayed by us for any of these reasons, and will tell you when the funds will be available. Funds after the first \$100 will generally be available no later than the seventh (7th) business day after the day of your deposit.

Funds for checks are generally available as follows:  
The first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds from a deposit of checks will be available on the second business day after the day of your deposit. For example, if you deposit a check of \$700 on Monday, \$100 of the deposit is available on Tuesday. The remaining \$600 is available on Wednesday.

“This policy disclosure describes your ability to withdraw funds at GCU. It only applies to the availability of funds in “transaction accounts” subject to Regulation CC. Generally transaction accounts are accounts that do not limit the number or types of withdrawals or transfers that may be made from the account. The credit union reserves the right to delay the availability of funds deposited to accounts not governed by Regulation CC for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy disclosure.”

### **Special Rules for New Accounts**

When a member opens a new account, the following special rules will apply during the first 30 days the account is open.

- The first \$5,000 from a deposit of U.S. Treasury checks will be available on the next business day after the day of deposit. The amount over \$5,000 will be available on the ninth business day after the day of deposit. Funds from wire transfers into an account will be available on the next business day after the day we receive the transfer.
- Funds from the deposit of state or local government, teller’s cashier’s certified, and traveler’s checks will be available on the first business day after the day of deposit if it meets certain conditions. (For example the checks must be payable to the member.) The excess over \$5,000 will be available on the ninth business day after the day of the deposit. If the deposit is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of the deposit. Funds from all other check deposits will be available ten business days after the day of deposit. Funds from electronic direct deposits will be available on the day we receive the deposit.

### **Deposits at Nonproprietary ATMs:**

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) not owned or operated by GCU will not be available until (3) three business days after the date of deposit.

### **Foreign Checks:**

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

## **ELECTRONIC FUNDS TRANSFER AGREEMENT AND DISCLOSURE**

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

**Co-op Network.** If approved, you may use your ATM card and PIN (personal identification number) in automated teller machines of GCU (when available), PLUS, Exchange, Co-op, Accel, and STAR networks, and such other machines or facilities as GCU may designate.

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

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

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.

**VISA Check Card.** You may use your VISA check card to purchase goods and services from participating merchants. 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. If the balance in your account is not sufficient to pay the transaction amount, GCU will 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 GCU. 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 GCU. In the event of repeated overdrafts, GCU may terminate all services under this Agreement. You may use your Card and PIN in automated teller machines of GCU (when available), PLUS, Accel, Exchange, Interlink, STAR, Co-op, VISA networks, and such other machines or facilities as GCU may designate. At the present time, you may also use your Card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make POS (Point-of-Sale) transactions with the Card and PIN to purchase goods and services at merchants that accept VISA.
- Make POS (Point-of-Sale) Pin-less transactions with the Card to purchase goods and services at merchants that may or may NOT accept VISA.
- Order goods and services by mail, telephone , or the internet from places that accept VISA.

NOTE: Transactions **NOT** approved by using a PIN may be processed through non-Visa Debit networks that offer PIN-less service and may **NOT** be processed as Visa transactions. Therefore, PIN-less transactions **NOT** processed as Visa transactions may **NOT** include consumer and business benefits provided by Visa (e.g. zero liability, \$50 consumer loss cap, provisional credit policies of Visa, and the Visa chargeback and dispute resolution)

The following limitations on the frequency and amount of VISA check card transactions may apply:

- There is no limit on the number of VISA Check Card purchases you make per day.
- Purchase amounts are limited to the amount in your account or \$9,999.99 whichever is higher.
- There is no limit to the number of cash withdrawals you may make in one day from an ATM machine.
- You may withdraw up to a maximum of \$500.00 in any one day from an ATM machine, if there are sufficient funds in your account.
- There is no limit on the number of POS transactions you may make in one day.
- You may purchase up to a maximum of \$2,500.00 from POS terminals per day, if there are sufficient funds in your account.
- You may transfer up to the available balance in your accounts at the time of transfer.
- See Section 2 for transfer limitations that may apply to these transactions.

**Audio Response.** If we approve the audio response access service for your accounts, a separate PIN will be assigned to you. You must use your PIN along with your account number to access your accounts. At the present time you may use the audio response access service to:

- Withdraw funds from your savings, checking, and Line of Credit loan accounts.
- Transfer funds from your savings, checking, and sub-accounts.
- Obtain balance information for your savings, checking, sub, and loan accounts.
- Make loan payments from your savings and checking accounts.
- Access your Line of Credit loan account

- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit or automatic (ACH) deposits.

Your accounts can be accessed under the audio response service via a touch tone telephone only. Audio response service will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time each day for data processing.

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

GCU reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to you as a primary member and will be mailed to your address of record. GCU may set other limits on the amount of any transaction, and you will be notified of those limits. GCU may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction, and there may be limits on the duration of each telephone call.

**Preauthorized EFT's.**

- Direct Deposit. Upon instruction of your employer, the Treasury Department, or other financial institutions, GCU will accept direct deposit of your paycheck or of federal recurring payments, such as Social Security, or other payments to your savings and/or checking accounts.
- Preauthorized Debits. Upon instruction, we will pay certain recurring transactions from your checking account.
- See Section 2 for transfer limitations that may apply to these transactions.

**Home Banking Electronic/PC EFT's.** If we approve the Home Banking electronic/PC access service for your accounts, a separate PIN will be assigned to you. You must use your PIN along with your account number to access your accounts. At the present time you may use the Home Banking access service to:

- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings, checking and Line of Credit accounts.
- Make loan payments from your savings and checking accounts.
- Access your Line of Credit loan account.

Your accounts can be accessed under the Home Banking electronic/PC access service via personal computer. Home Banking service will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required

reserve on the account. All checks are payable to you as a primary member and will be mailed to your address of record. We may set other limits on the amount of any transaction, and you will be notified of those limits. GCU 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, transfers, or withdrawal requests you may make in any one day.
- See Section 2 for transfer limitations that may apply to these transactions.

**Bill Payer (Bill Payments).** We will process bill payment transfer requests only to such creditors as you authorize and for whom GCU has the proper vendor code number. We will not process any bill payment transfer if the required transaction information is incomplete.

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

- There is a limit of forty-five (45) bill payments per day.
- The maximum amount of bill payments each day is \$9999.00, if there are sufficient funds in your account.

**Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for something 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 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 savings accounts, for which there is no corresponding checking account, no more than six (6) preauthorized, automatic, telephonic, or internet transfers and withdrawals may be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed.

## **3. Conditions of EFT Services.**

**Ownership of Cards.** Any card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time at our sole

discretion without demand or notice. You cannot transfer your Card or account to another person.

**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.

**Foreign Transactions.** Purchases and cash advances made in foreign countries and foreign currencies will be billed to you 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 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, increased by one-percent. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico, or the U.S. Virgin Islands.

**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. 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 GCU. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts or accounts you have authorized. If you fail to maintain the security of these access codes and GCU suffers a loss, we may terminate your EFT services immediately.

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

#### **4. Fees and Charges.**

There are certain fees and charges for electronic funds transfer services. From time to time, the charges may be changed. We will notify you as required by applicable law.

If you use an ATM not operated by us, you may be charged a fee by the ATM

Operator and by any 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.

Co-Op Network Fees.

- We do not charge for any POS transactions at the present time.
- Replacement card fee of \$5.00 per card.
- Non-sufficient funds fee of \$30.00.

VISA Check Card Fees.

- We do not charge for any ATM withdrawals at the present time.
- We do not charge for any POS transactions at the present time.
- Replacement card fee of \$5.00 per card.
- Non-sufficient funds fee of \$30.00.

Preauthorized EFT Fees.

- Non-sufficient funds fee of \$30.00.

Bill Payer Fees.

- We do not charge for any Bill Payer transactions at the present time.

## **5. Member Liability.**

You are responsible for all EFT transactions you authorize. 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.

Tell us AT ONCE if you believe your Card has been lost or stolen or if you believe someone has used your Card or access code or otherwise accessed your accounts without your authority. Telephoning is the best way of reducing any possible losses. You could lose all of the money in your account (plus your maximum overdraft line of credit). If a transaction was made with your Card or Card number without your permission, and was either a VISA or Interlink transaction, you will have no liability for the transaction, unless you were grossly negligent in the handling of your account or Card. For all other EFT transactions, including ATM transactions or if you were grossly negligent in the handling of your account or Card, your liability for an unauthorized transaction is determined as follows:

If you tell us within two (2) business days you can lose no more than \$50.00 if someone used 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 we could have stopped someone from using your Card without your permission if you had told us, you could lose as much as \$500.00.

Also, if your statement shows transfers 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 your Card has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call:

(360) 357-5660

(800) 672-7211

Fax: (360) 357-8456

Or write to:

Generations Credit Union

PO Box 2526

Olympia, WA 98507-2526

## **6. Right to Receive Documentation.**

**Periodic Statements.** Transfers and withdrawals made through any ATM or POS terminal, VISA Check Card transactions, audio response transactions, preauthorized EFT's, electronic/PC transactions or bill payments you make will be recorded on your periodic statement. You will receive a monthly statement unless there is no transaction in a particular month. In any case, you will receive a statement at least semi-annually.

**Terminal Receipt.** You will get a receipt at the time you make any transactions (except inquiries) over \$15.00 involving your account using an ATM, POS terminal, or VISA Check Card transaction with a participating merchant.

**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 (360) 357-5660 or (800) 672-7211 or, if you are authorized, by accessing your account via our home banking site at [www.generationscreditunion.com](http://www.generationscreditunion.com). 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 a merchant.
- To comply with government agency or court orders: or
- If you give us written permission.

## **8. Business Days.**

Our business days are Monday through Friday excluding holidays.

## **9. Credit Union Liability and Preauthorized Payments.**

### **GCU 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.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by GCU. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by GCU.

**Preauthorized Payments.**

**Stop Payment Rights.** If you have arranged in advance to make regular 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.

**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.

## **10. Notices.**

All notices from us will be effective when we have mailed them or delivered them to your last known address in GCU's records. Notices from you will be effective when received by GCU at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least (21) days before the effective date of any change. Use of this service is subject to existing regulations governing the GCU 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, take your 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 PIN or code on your ATM or VISA Check Card.
- Report all crimes to law enforcement officials immediately.

## **11. Billing Errors**

In case of errors or questions about electronic funds transfers from your savings and checking accounts, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem appears.

**Call us at:**

(360) 357-5660 (800) 672-7211 Fax: (360) 357-8456

**Or write to:**

Generations Credit Union  
PO Box 2526  
Olympia, WA 98507-2526

- 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 GCU 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 tell you the results of our investigation 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 in writing and we do not receive it within ten (10) business days, we may not credit your account.

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

\* If you give notice of an error within 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 of your account history warrant a delay, in which case you will receive credit within ten (10) business days.

## **12. Termination of EFT Services**

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

### **13. Governing Law**

This Agreement is governed by the Bylaws of GCU, federal laws and regulations, the laws and regulations of the state of Washington 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 GCU 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 legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

## **PRIVACY POLICY**

### **Member Privacy Policy Statement**

Generations Credit Union (GCU) is owned by its members and run by a volunteer Board of Directors that is elected by the membership. Member financial privacy is a top priority of GCU. This privacy policy explains how we collect, use, and safeguard our members' personal financial information.

GCU collects non-public personal information about members from the following sources:

- Information we receive from our members on applications or other forms;
- Information about our members' transactions with us, our affiliates, or others; and
- Information we receive from a consumer reporting agency.

GCU does not disclose any non-public personal information about members and former members to anyone, except as permitted by law.

We restrict access to non-public personal information about our members to those employees who need to know that information to provide them products or services. We maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to guard our members' nonpublic personal information.

Generations Credit Union will protect the personal information of its members. This credit union will maintain strong security controls to ensure that member information in our files and computers is protected. We limit employee access to confidential member financial information to those employees with a business reason for knowing such information. Additionally, we maintain physical, electronic and procedural safeguards that comply with federal regulations.

## **FEE SCHEDULE**

### **Account Fees**

- **Cashier's Check** - \$1.00 each (one free check per day)
- **Copy of Money Order / Cashier's Check** - \$5.00 each
- **Stop Payments\*: One Check** - \$10.00; **Series of Checks** - \$15.00
- **Stop Payment on a Cashier's Check** (only if lost / stolen) - \$10.00
- **Check and Statement Copies** - \$1.50 each\*\*
- **Overdraft Transfers (automatic)** - \$5.00 each
- **NSF (Non-Sufficient Funds) check, payment, or debit** - \$30.00 per item See **Member Privilege (Overdraft Policy) on the last page of this brochure for program fees, eligibility requirements, and other program information**
- **Fee for exceeding maximum six (6) Reg D transfers in one month (see page 19 for details of requirement)** \$30.00 per item
- **Returned Deposit Item** - \$10.00 Own account at other institution \$25.00
- **Fee for exceeding maximum (3) Money Market account withdrawals** \$25.00
- **Capital Checking Account** - \$3.00 per month if balance drops below \$200.00
- **Checking Account Closed by GCU for abuse** - \$25.00

### **ATM, Debit, and Credit Card Fees:**

- **Replacement Cards or PINs** - \$5.00 each
- **Visa Debit Card cancelled by GCU due to abuse** - \$25.00
- **Copy of Visa credit or debit transaction** - \$8.00

### **Loan Fees**

- **Credit Report Fee** - \$10.00

### **Club Account Fees:**

- **College Club withdrawals before disbursement date** - \$50.00
- **Christmas or Vacation Club withdrawals before disbursement date** - \$25.00

\* Check stop payments are free through Online Banking or Phone Banking

\*\* Statement copies and check images are free through Online Banking

**Share Certificate Fees:**

- **Early withdrawal on 3-11 months** - 30 days loss of dividends
- **Early withdrawal on 12 months and over** - 90 days loss of dividends

**Safe Deposit Box Fees:**

- **Annual fee: 3x5** -- \$20.00, **3x10** -- \$35.00, **6x10** -- \$45.00, **9x10** -- \$85.00
- **Key replacement** - \$25.00

**Miscellaneous Fees:**

- **Safe Dep. Box Drilling Repair—Actual cost (usually \$150.00 or more)**
- **Account reconciliation, per hour** (1/2 hour minimum) - \$20.00
- **Wire Transfers: (incoming)** - free **(outgoing)** - \$15.00
- **Early Account Closure (if closed within the first six months of opening)** - \$5.00
- **Photo copies** - \$0.25 per page (first 5 pages are free each visit)
- **Inactive/Dormant accounts** - \$5.00 per month
- **VISA Stored Value Cards** (ask about fee amounts at time of purchase)

To Report a lost or stolen card:

VISA Debit or ATM

((800) 528-2273 and (outside U.S.) 812-647-9794

VISA Credit

(800) 442-4757 or

Emergency (call collect) Outside U.S. (410) 581-9994

## Shared Branching Information

### Moving - Relocating - Vacationing

Wherever you are  
We are there too!

Generations Credit Union has joined together with other credit unions nationwide to bring you a new choice in financial convenience ...

It's easy! By using the CU Service Centers Network (Shared Branching) your accounts remain at GCU but you can access them and conduct business at hundreds of other credit union locations.

All you need is your GCU account number and a current picture ID. Check the top of your recent GCU statement or receipt... you'll see your membership number, no longer than five digits. You'll need to provide this when you visit one of the branches in the CU Service Centers Network.

Visit [www.generationscreditunion.com](http://www.generationscreditunion.com), [www.cuswirl.com](http://www.cuswirl.com), or call GCU at (360) 357-5660 local Olympia or (800) 672-7211 for more information on locations and services available at these locations.

The CU Service Centers Network is your GCU "home away from home". Over 700 credit unions throughout the country have joined together to provide convenient service to members of participating credit unions. Just visit a credit union displaying the CU Service Centers "swirl" logo to conduct these transactions on your GCU accounts.

- ◆ Deposits and withdrawals
- ◆ Funds transfers between accounts
- ◆ Loan Payments
- ◆ Statement printouts
- ◆ Loan & VISA card cash advances
- ◆ Address changes
- ◆ Check re-orders
- ◆ Wire transfers, and more!

Most locations also offer notary services, traveler's checks, and money orders. Plus, many of the CU Service Center locations are usually open Monday through Saturday.

For a list of locations, visit our website, call (888) CUSWIRL (287-9475) or visit [www.cuswirl.com](http://www.cuswirl.com).

## **CHECK 21 SUBSTITUTE CHECKS AND YOUR RIGHTS.**

On October 28, 2004, the Check 21 Act went into effect and provides for a new negotiable paper instrument called a substitute check which can be used in place of an original check. To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

If applicable, some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when and if you receive substitute checks from us. The rights do not apply to original checks or to electronic debits to your account. However, you have rights under law with respect to those transactions.

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 for your refund (plus interest if your personal accounts earn interest) within 10 business days after we receive your written claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we receive your claim in writing.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your personal account.

### **Error Resolutions for a Substitute Check Drawn On a Personal Account.**

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your personal account, please contact us at 1-800-672-7211 or you may write to us at the address listed on the front page of this disclosure. You must contact us within 40 calendar days of the date that we mailed the substitute check in question or the account statement showing that the substitute check was posted to your personal account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. If your claim is made verbally, we will require you to submit your claim in writing within 10 calendar days.

Your claim must include the following information:

1. A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
2. An estimate of the amount of your loss;
3. An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
4. A copy of the substitute check or the following information to help us identify the substitute check such as the check number, the name of the person to whom you wrote the check and the amount of the check.

## SAVINGS & CHECKING ACCOUNTS

### CHECKING ACCOUNTS

At Generations Credit Union, we have a checking account for every generation of your family.

All of our checking accounts come with FREE online banking, online bill payer, E-statements, Credit Union Connection phone banking, and access to over 2500 shared branch locations. You may qualify for an ATM or VISA Debit Card.

**SIMPLY CHECKING** - This is our standard checking account. You pay no monthly fees, earn no dividends, and purchase your own checks.

**CAPITAL CHECKING** - If you normally keep a large balance in your checking account, this is the account for you. Dividends are paid monthly on average monthly balances of \$500.00 or more. If the balance falls below \$200.00 in any month there is a \$3.00 fee that will be charged at month end. Members purchase their own checks.

**PRIME TIME CHECKING** - This checking account is for our Prime Time members (members age 50 and over). Dividend are paid on average monthly balances of \$500.00 or more, there are no monthly fees and your checks are complimentary and may be ordered one box at a time.

**TEEN CHECKING** - This account is designed specifically for our teen members. There are no monthly fees and no dividends paid. Your first box of checks is complimentary.

### SAVINGS ACCOUNTS

**Regular Shares** - GCU offers competitive dividend rates on our regular share accounts.

Minimum deposit .....\$5.00

**Club Accounts** - A special savings for either the Holidays or vacations that pays a higher dividend rate to assist you in achieving your goals.

Minimum deposit .....\$5.00

**IRA's** - GCU offers Traditional, Roth and CESA (Coverdell Education Savings Account)

Minimum deposit .....\$ .01

**Youth Programs** - From our Kid's Club to Boom (Our teen program) to our special College Club Accounts we've got something fun and educational for the young ones in your life.

Minimum deposit .....\$5.00

**Money Market** — We offer a money market account with competitive rates. Let your surplus funds work for you.

Minimum balance .....\$2,500.00 (minimum withdrawal \$500.00, limit three per mo.)

## **Courtesy Pay Overdraft Policy**

Courtesy Pay is available to cover insufficient balances on some checking accounts. This service covers (1) the payment of checks, electronic funds transfers, and recurring debit card transactions; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) credit union service charges; or (5) the deposit of items which, according to the Credit Union's Funds Availability Policy, are treated as not yet available or finally paid. This service does not cover ATM withdrawals and one time debit card transactions unless you opt-in for this service. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds. However, if you maintain your account in good standing, we may approve your overdrafts within your current available Courtesy Pay limit as a non-contractual courtesy. Your account is in good standing if you (1) demonstrate responsible account management – bring your account to a positive balance at least once every 30 days (including the payment of all credit union fees and charges); (2) there are no legal orders, levies or liens against your account, and (3) you avoid excessive overdrafts suggesting the use of Courtesy Pay as a continuing line of credit. In addition, based upon our review of your account management, if we determine you may be using Courtesy Pay as a regular line of credit by creating excessive overdrafts, we may suspend the privilege without any further prior notice. In the normal course of business, we generally pay electronic transactions first and then checks in order of receipt per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdrafts during a single banking day for which you will be charged our standard Courtesy Pay Fee ("CP") fee of \$30 for each overdraft (paid or returned). You may opt out of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft **plus** the credit union's standard CP fee of \$30 (per item, maximum 3 CP fees per day) will be deducted from the overdraft limit. We may refuse to pay an overdraft for you at any time even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft plus our standard CP fee of \$30 that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one owner on the signature card, each owner and agent, if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdraft plus our standard CP fee of \$30.

Member Privilege should not be viewed as an encouragement to overdraw your account. As always, we encourage you to manage your finances responsibly. If you would like to have this service removed from your account, please contact our office at (360) 357-5660 or (800) 672-7211 for an Opt Out form.

Please note that your Courtesy Pay limit will not be reflected in your balance provided by a teller, Online Banking, at the ATM, or through Audio Response.

**LIMITATIONS:** Member Privilege is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or household use. Generations Credit Union reserves the right to limit participation to one account per household and to discontinue this service without prior notice.