

LAFCU
Electronic Fund Transfers Agreement & Disclosure

This defines your rights and responsibilities with respect to electronic transactions. You agree to abide by this disclosure, your Membership Agreement with us, and all rules, regulations and instructions of the Credit Union and the networks relating to the use of any card or access device as amended, modified or revoked. The current Membership Agreement is available upon request from any LAFCU office. In addition to the rules set forth herein, Automated Clearing House (ACH) transactions are governed by the rules of the National Automated Clearing House Association (NACHA) except as expressly provided otherwise in this disclosure.

Transfer Types by ATM, Telephone, or Internet: You may (a) transfer funds between your checking and savings accounts whenever you request; (b) make deposits to your checking and savings accounts; (c) pay bills directly by ACH, telephone or internet from your checking and savings account in the amounts and on the days you request; (d) obtain account information related to any of your savings and loan accounts such as current balance, checking history, savings dividends and rates, loan interest and payoff amounts, payroll and automatic deductions; (e) request advances on your personal or home equity line of credit loans and deposit the proceeds in any of your accounts or have the proceeds mailed directly to you at the mailing address listed for your account; and (f) withdraw funds from savings, checking and line of credit accounts by cash in person or check made payable to you and mailed to you at your mailing address. Some of these services may not be available at all ATMs. If we approve your application for a debit card, you may use your card to purchase goods and services anywhere participating merchants honor your card. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check or debit card to (1) pay for purchases; (2) pay bills. These payments may be one-time occurrences or may reoccur as directed by you.

Stop Payment Order of Preauthorized Payments: If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Contact us via the methods listed below in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we will also require you to put your request in writing and get it to us within 14 days after you call. The oral stop payment order shall cease to be binding 14 days after it has been made. If you order us to stop a preauthorized transfer in writing 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. If these regular payments may vary in amount, the person you are going to pay will tell you 10 days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment differs by more than a certain amount from the previous payment, or when the amount falls outside certain limits that you set.

Documentation: You can print a receipt at the time you make any inquiry or transfer to or from your account on home banking, at an ATM, or point of sale terminal. If the amount of the transfer or withdrawal is \$15 or less, a receipt may not be available. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 517-622-6600 to find out whether or not the deposit has been made. You will get a monthly account statement unless there are no electronic fund transfers in a particular month. In any case you will get the statement at least quarterly.

Business Days: LAFCU's business days are Monday through Friday, except for federal holidays, Good Friday, Friday after Thanksgiving, Christmas Eve and New Year's Eve. Saturday and Sunday are not business days.

Fees and Limitations: Except as may be disclosed on the Truth in Savings Rate and Fee Schedule, we do not charge for electronic fund transfers. However, a fee may be imposed (a) by an ATM operator when you initiate an EFT or make a balance inquiry, and (b) by any network used to complete the transaction. The limitation on the number of deposits made daily at any ATM are disclosed on the Rate and Fee Schedule.

Contact Information: Contact us at 517-622-6600 or write to LAFCU, Member Services, 106 N. Marketplace Blvd, Lansing, MI 48917 (1) in the event of an unauthorized transfer, lost or stolen Access Device; (2) to place a stop payment order on a preauthorized payment; (3) to obtain a copy of LAFCU's Truth in Savings Rate and Fee Schedule. After hours, call (1) 800-754-4128 for lost or stolen ATM or MasterCard debit card; (2) 800-449-7728 for lost or stolen VISA credit card.

Member Liability for Unauthorized Transactions: Tell us at once if you believe your Access Device has been lost or stolen or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account. If you tell us within 2 business days after you learn of the loss or theft of your Access Device, you can lose no more than \$50 if someone uses your Access Device without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your Access Device and we can prove we could have stopped someone from using your Access Device without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make, including those made by your Access Device or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If extenuating circumstances cause a delay in notifying us, we may extend the times specified to a reasonable period.

MasterCard Zero Liability Protection for Unauthorized Use: Effective October 17, 2014, MasterCard provides Zero Liability on all transactions conducted with a MasterCard-branded card, including PIN-based transactions at Point of Sale (POS) and ATM machines. A cardholder will not be responsible for an unauthorized transaction, as long as the cardholder has exercised reasonable care in safeguarding the card from risk of loss or theft, and, upon becoming aware, promptly reports the loss or theft to LAFCU. The rule will continue to apply to cards issued for small business programs, but not to other commercial cards. In the case of a prepaid card, the rule applies once the cardholder's identity has been registered with LAFCU.

Member Liability: If a MasterCard cardholder does not report the unauthorized use promptly, the cardholder could have up to \$500 liability if the loss is not reported within two days of discovery or unlimited liability of the unauthorized transaction if not reported within 60 days of when the unauthorized transaction was reported on a periodic statement.

Our Liability: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance, (1) if through no fault of ours, you do not have enough money in your account to make the transfer, (2) if the transfer would go over the credit limit on your overdraft line, (3) if the ATM where you are making the transfer does not have enough cash, (4) if the ATM was not working properly and you knew about the breakdown when you started the transfer, (5) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken. There may be other exceptions stated in our agreement with you.

Confidentiality: We will disclose information to third parties about your account or the transfers you make where it is necessary for completing transfers; in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; in order to comply with government agency or court orders; or if you give us your written permission.