



**CREDIT  
UNION**

# Membership and Share Account Agreement and Disclosure



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## 1. Introduction and Definitions

This Agreement consists of the terms, conditions, regulations and disclosures that apply to accounts you have with Seven Seventeen Credit Union, Inc. ("Credit Union"). In this Agreement, the words "you" and "your" mean those who sign the signature card as applicants, members, joint owners, Trustees, Representative Payees, Custodians, Guardians, Attorneys-in-fact, or any authorized users. The words "we", "our" and "us" mean the Credit Union. The word "savings" means share. The word "checking" means share draft. The word "account" means any one or more accounts you have with the Credit Union, including but not limited to savings accounts, checking accounts, money market accounts, certificate accounts, and IRA accounts, as applicable. By signing the signature card, each of you, jointly and severally agree to the receipt of this Agreement and to the terms and conditions herein as well as the Credit Union's Code of Regulations, account policies and all applicable state and federal laws and regulations. You agree that additional accounts and services you request in the future will be governed by this Agreement, as amended from time to time. It is the policy of the Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

## 2. Notice of Verification of Identity and Account Usage

Federal regulations require all financial institutions to obtain, verify, and record information that identifies each person who opens an account and how that account will be used. When you open a new account, we will ask for your name, address, date of birth, and other information that will allow us to identify you, including your driver's license and/or other identification documents. We will also ask you questions about the potential usage of your accounts and types of transactions you will perform. You agree to comply with all of our identification requirements which may include, but not be limited to, photographing, video recording and providing fingerprints or other biometrics.

## 3. 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") as required by the Credit Union's Code of Regulations. You authorize us to check your account, credit, and employment history, and to obtain a credit report(s) from third parties to verify your eligibility for the accounts and services you request.

## 4. Account Types

- A. **Individual Accounts.** An individual account is an account owned by one depositor. If the account is an individual account, the funds of a deceased individual owner will pass to the decedent's estate or Payable on Death (POD) beneficiary, if applicable.
- B. **Joint Accounts.** An account owned by two or more persons is a joint account. If your account is a joint account, the account is owned with rights of survivorship. This means, upon the death of the primary owner or one of the joint owners, the deceased owner's funds will become the property of the surviving owner(s). All remaining owners would have full ownership of the funds and thus any one of the owners may close the account or withdraw any or all of the funds without the consent of the others. Joint ownership is determined at the suffix level.
1. **Rights of Joint Owners.** A joint owner is any person added to an account after the account has been opened in the primary owner's (member's) name. The Credit Union may accept instructions from a joint owner regarding the information on the account as long as that joint owner is joint on every suffix including open-ended loans. A joint owner may transfer or withdraw all funds in a suffix or close a suffix without the permission of other joint owners or the primary member. The joint owner may close the membership account if he/she is joint on every suffix on the account. The joint owner may also stop payment on items drawn on an account. The Credit Union shall have no duty to notify any other owner(s) of these actions. The Credit Union reserves the right to require written consent of all joint owners for change of ownership or termination of an account. If the Credit Union receives written notice of a dispute between joint 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 owners agree in writing to any transaction concerning the account.

2. **Changing Joint Ownership.** A joint owner can remove themselves from an account by signing the appropriate documentation. If the primary member wants to remove a joint owner without the joint owner's authorization, the account will be closed (taken to a zero balance), the joint owner will be removed, and then the account will be reopened again with the new ownership. On a certificate, the joint owner cannot be removed until maturity unless the member chooses to pay an early withdrawal penalty to remove the joint owner. If the account is not in good standing (i.e. negative balance) the ownership on the account will not be changed until the account is paid in full and there is no loss to the Credit Union. The Credit Union reserves the right to remove a deceased joint owner, without notification to the primary member, after the Credit Union has received notification of the joint owner's passing.
3. **Joint Owner Liability.** If any item deposited in a joint account is returned unpaid or an account is overdrawn, the primary member as well as each of the joint owners is jointly and severally liable to the Credit Union for the amount of the returned item or overdraft and any charges, regardless of who created the overdraft, deposited or cashed the item or benefited from the transaction. If any primary or joint owner is indebted to the Credit Union such that the Credit Union has a lien against an account of one of those owners, the Credit Union may enforce its rights against any or all funds in the joint account, or those owners' other accounts, regardless of who contributed the funds to the account(s).
- C. **POD Accounts.** Completion of the Payable on Death (POD) beneficiary designation section of the signature card makes an account payable to the owner(s) during his or her lifetime(s), and upon the death of the last owner, payable to the named surviving POD beneficiary(ies) on the signature card. Accounts payable to more than one POD beneficiary are owned equally; there is no right of survivorship between beneficiaries. Any POD beneficiary designation on the signature card will not apply to certificate and IRA accounts, which are designated on a separate document. Upon the death of the last surviving account owner, the Credit Union will require POD beneficiaries to supply acceptable identification. If there is no surviving POD beneficiary, state law will determine ownership of the funds in the account.
- D. **Trust Accounts.** A Trust account is an account held by one or more trustees for the benefit of one or more beneficiaries pursuant to a written trust document. At account opening, the trustee(s) will supply to us a copy of documentation verifying the establishment of the trust. Pursuant to Ohio Revised Code 5810.13, this documentation must include: Name & Date of Trust; Tax ID/SSN; Address of Trust; Address of Trustee(s); Power(s) of the Trustee(s); Revocability of the Trust; Name of the Grantor; Name of the Trustee(s); and Name of person who has the power to revoke the trust. The Credit Union requires that the Grantor and all trustees qualify for membership. In addition, one trustee must be a member in good standing. We act only as custodian of the trust funds and are under no obligation to act as a trustee or to inquire as to the powers or duties of the trustee(s). If any changes occur to the Trust, such as the death of a trustee, we may require new Trust certification or an amendment in order to change the Trust Account.
- E. **Representative Payee Accounts.** This is an account that is established by a designated representative for the purpose of depositing SSA or SSI funds only, which are payable to that representative. The recipient of those funds must be a member in good standing. The representative payee will be required to furnish us a copy of the written authorization designating him/her as a representative payee and any other documents or authorizations as we may deem necessary or appropriate in order to open this account. In opening a representative payee account the Credit Union acts only as a depository for the beneficiary's SSA or SSI funds, and is under no obligation to act as a fiduciary or to inquire as to the powers or duties of the representative payee. The representative payee agrees that s/he is liable to us for any and all obligations incurred by any actions dealing with the account and agrees to indemnify and hold the Credit Union harmless from and against any and all loss, costs, damage, liability, or exposure, including reasonable attorney's fees, we may suffer or incur arising out of or related to any action or claim by any party with respect to the authority or actions taken by the representative payee.

- F. **Business and Organization Accounts.** These accounts are held in the name of a sole proprietor, corporation, organization, LLC, partnership or association for business purposes. The account owner(s) agrees to inform the Credit Union of the persons authorized and powers given to them in order to transact business on the account. The Credit Union may rely on the account owner's written authorization until such time as the Credit Union is informed of the changes in writing. 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. Business and organization account holders must abide by all other provisions of this account agreement and disclosure document unless otherwise specified.
- G. **Uniform Transfers to Minors Accounts.** A Uniform Transfers to Minors account, also known as a Custodial account, is an individual account established by a member as a custodian on behalf of a minor (a person under twenty-one [21] years of age). This type of account requires the minor to have a separate membership account in his/her name and social security number. If the minor is not able to sign, a parent or legal guardian must sign for the minor. After the minor's membership account is established, the custodian can then open the Custodial account in the name of the minor, include the minor's SSN, and sign his or her own name on the signature card as custodian of the account. 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, when no successor custodian has been named, the Credit Union may place an administrative hold on the account, until it receives a court order naming a new custodian.
- H. **Accounts for Minors.** For any account established by or for a minor, the Credit Union reserves the right to require the minor account owner to have a joint owner who is the parent or legal guardian, who is at least eighteen years of age, and who shall be primarily liable to the Credit Union for any returned item, overdraft, or unpaid charges or amounts on such account. Unless a parent or legal guardian is a joint owner, he/she shall not have any right to access the account or sign for the minor in any capacity on this account. The Credit Union has no duty to inquire as to the use or purpose of any transaction by the minor or joint owner. The Credit Union shall not change the account ownership when the minor reaches age 18, without written authorization.
5. **Deposit Requirements**
- A. **Manner of Deposit.** Deposits may be made to a savings, checking, money market, or any other deposit account, in any amount by cash, check or other negotiable item. Deposits may be made in person at any of our offices, may be sent to us in the mail, may be made via night depository if we have night depository facilities, or made by other electronic channels. We are not responsible for deposits initiated by mail until the Credit Union has received them from the U.S. Post Office. All savings accounts are nonassignable and nontransferable to third parties. We have the right to refuse any deposit for any reason.
- B. **Endorsements.** You authorize the Credit Union, at its discretion, to accept transfers, checks, and other items for deposit into any of your accounts if they are made payable to, or to the order of, any one or more owners on the account, whether or not they are endorsed by all owners. You authorize the Credit Union to supply missing endorsements. When you deposit items to your account, you warrant that all prior endorsements are genuine. 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, and to require insurance, government and certain other checks to be endorsed in person exactly as they are made payable. 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 checks with endorsements outside this space. However, if any such endorsement causes any delay in processing the item for payment, you will be responsible for any loss incurred by the Credit Union due to the delay. The Credit Union may disregard information on any check other than the signature of the drawer and MICR information.

- C. **Restrictive Legends and Endorsements.** A legend is also referred to as a memo line. We are not required to honor any restrictive legends or endorsements you write unless we have agreed to the restriction in writing signed by an officer of the Credit Union. Examples include: "Must be presented within 90 days" or "Not valid for more than \$1,000.00" or "Paid in Full". Any item presented with a restrictive legend or endorsement must be presented, in person, to a Credit Union officer; otherwise, payment is made with full reservation of rights.
- D. **Provisional Credit and Final Payment.** All non-cash deposits posted to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of those deposits and impose a return item fee on your account. The Credit Union shall have the right to re-present the item for payment without notice to you, and to charge back against your account all previously deposited items or other items endorsed by you that are returned unpaid, regardless of whether the amount of the item has been available for your use. After we receive final payment, we refer to these deposits as collected items. If the Credit Union incurs any fee to collect your deposit item, the Credit Union may charge such fees to your account. The Credit Union reserves the right to refuse or to return all or a part of a deposit or to close your account.
- E. **Direct Deposits and Payroll Deductions.** The Credit Union may offer direct deposit options allowing you to pre-authorize deposits (e.g. payroll, Social Security, pension, tax refunds, etc) and from those deposits, authorize transfers to other accounts at the Credit Union. You may be required by your employer to authorize any direct deposits to your accounts by a separate authorization form and also give at least a 30 day notice prior to cancelling such authorization. If you are no longer an owner on the account and fail to cancel your direct deposit in a timely manner, the Credit Union will not be able to release the funds to you. You will need to contact the depositor of the funds to determine your options. Upon filing of a 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.
- F. **ACH Origination.** The Credit Union may offer ACH origination allowing you to request funds from another financial institution for deposit to your accounts or for loan payments at the Credit Union on your behalf. You may be required to authorize ACH origination by a separate authorization form. If applicable, you must notify the Credit Union at least 5 business days prior to any ACH origination you wish to cancel.
6. **Withdrawal Requirements**
- A. **Manner of Withdrawal.** You may make withdrawals or transfers from your account in any manner which is permitted by the Credit Union (e.g. by check, electronic means, in person, etc). If you make withdrawals by check, the Credit Union reserves the right to refuse payment of any check that is not properly completed or signed. Non-members must come into the office and will be fingerprinted when presenting on-us checks for payment or attempting to exchange them for a corporate check. Non-members will not be permitted to cash or exchange on-us checks at our Financial Center facilities (such as our Howland and Austintown offices) because these facilities do not offer lobby transactions.
- B. **Wire Transfers/ACH.** If you send or receive a wire transfer, these transactions are governed by Regulation J. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules and regulations, the Credit Union will not provide you with next-day notice of receipt of wire transfers and ACH items to your account. You will receive notice of receipt of wire transfers and ACH items in the periodic account statements which we provide.

If you give the Credit Union a payment order which identifies the beneficiary by both name and account number, or a financial institution/intermediary by both name and identifying number, the receiving financial institution/intermediary as well as the Credit Union may rely solely on that number to post the transaction, even if the name provided does not match that person/entity. The Credit Union cannot be held liable for incorrect account information that you provide.

We may provisionally credit your account for an ACH transfer before we receive final settlement. We may reverse the provisional credit, or you will refund us the amount if we do not receive final settlement.

- C. **Transactions by Mail.** The Credit Union may permit you to make withdrawals by mail. Your request must be in writing and signed by the account owner or other authorized representative. Additional verification of the transaction may be required. Such transactions will be processed on your account within a reasonable amount of time, generally by the next business day after receipt from the U.S. Post Office.
- D. **Withdrawal Restrictions.** In accordance with applicable law, the Credit Union reserves the right, at any time, to require members to give, in writing, not more than 60 days notice of intention to withdraw the whole or any part of the amounts so paid in by them. The Credit Union is only required to permit a withdrawal if you have sufficient available funds in your account to cover the full amount of the withdrawal or have an established overdraft protection and/or Courtesy Pay plan.

We also may refuse to allow a withdrawal if there is a dispute about the account (unless a court has ordered us to allow the withdrawal), the account is garnished or attached, the account has been pledged as collateral for a debt, the availability of the funds on deposit cannot be verified, any required documentation has not been presented, or you fail to repay an obligation to us on time.

For reasons that include your safety and that of the Credit Union, large amounts of cash are not maintained at any Credit Union facility. Therefore daily cash withdrawals may be limited or withdrawals may need to be facilitated by other means such as a corporate check or wire transfer.

- E. **Transfer and Withdrawal Limitations.** There are certain restrictions on the number of transfers and withdrawals that can be made from each savings account (including regular savings, club savings and EZ Savings) and money market account as governed by Regulation D. You and any joint owner(s) are restricted from making more than six "convenient" transfers or withdrawals during any calendar month. "Convenient" transfers and withdrawals, for purposes of this limit, include preauthorized, automatic transfers (e.g. overdraft protection, bill payments); transfers or withdrawals initiated by phone or computer and transfers made by check, debit card, or other similar order made payable to a third party. Other less-convenient types of transfers, such as withdrawals or transfers made in person, by mail, or by using an ATM, do not count toward the six-per-month limit. You may also make unlimited transfers to any loan account with the Credit Union. If you exceed the transfer limitations set forth above in any statement period, your account may be subject to suspension or closure by the Credit Union, and/or may be subject to a service charge.
- F. **Postdated and Stale-Dated Checks.** If you write a check that is dated in the future and the check is presented for payment before the date of the check, we may pay it or return it unpaid. If we pay the check, it will be posted to your account on the date we pay it, even though the posting date is prior to the date of the check. We are not responsible for any loss to you in doing so. If you do not want us to pay the check, you must submit a Stop Payment Order (see section below). If you deposit checks or other items before they are properly payable, we may credit your account or return it. We are not responsible for any loss to you in doing so.

The Credit Union is under no obligation to pay a stale dated check, which is a check drawn on your account that is presented more than six months after its date. However, we may pay the check unless you have placed an effective Stop Payment Order on it.

- G. **Stop Payment Orders.** You may place a stop payment on any check or other single or recurring payment order (e.g. ACH, Debit Card) drawn upon your account by telephone, mail, or in person. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you provide us with the account number, date, check number, the exact amount of the item, the name of the payee and the payment frequency. You may not

stop payment on any item guaranteed by the Credit Union (i.e. a Corporate Check). The Credit Union may charge a fee for each stop payment order requested as set forth on the *Service Charge Schedule*.

If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the item. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union will not be liable to you or to any other party for payment of the item. While payment of the item may be stopped, you may remain liable to any person or entity, including the Credit Union, who is a holder of the item despite the stop payment order.

Verbal stop payment orders remain in effect for fourteen (14) days. Written stop payment orders are effective for six (6) months. In order for any written stop payment order to remain in effect after six (6) months, you must renew the order in writing. Only the person placing the stop payment order may cancel it.

If you place a stop payment order and the item is paid through no fault of yours, the Credit Union will only be liable for actual damages you incur, not to exceed the amount of the item. If we re-credit your account after paying an item over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to the Credit Union all of your rights against the payee or other holders of the item, and to assist the Credit Union in any legal action taken against such payee or holder.

## 7. **What You Need to Know About Overdrafts.**

See our *Service Charge Schedule* for all fees referred to in this section.

**A. Actual Balance and Available Balance.** The Actual Balance is the total amount of funds in your account(s). The Available Balance is the amount of the Actual Balance that is available for transactions (withdrawals, checks, debit transactions, online banking or other authorized transactions). You should take care only to make transactions against the Available Balance as these are the only funds you may access for transactions. If you exceed the Available Balance (even though the Actual Balance may be greater) you may overdraw your account. As a result of exceeding your Available Balance, you may incur returned items and fees, including non-sufficient funds (NSF), Overdraft Protection or Courtesy Pay fees. To know your Available Balance, you may check CALL24 Telephone Banking, NetWorth24 Online or Mobile Banking; perform an ATM balance inquiry; or call our TeleServices Call Center (fees may apply). Be sure you understand the order in which your transactions are paid as explained in Section D so that you may avoid making transactions that exceed your Available Balance. Also, we may place holds on various deposits as explained in the Reg. CC Funds Availability Disclosure section of this document, which may affect your Available Balance.

**B. Merchant Authorizations Reduce your Available Balance.** We post debit card authorizations and settlements from merchants as we receive them and we cannot control when we receive them. Please also note that some merchants may submit authorizations for more than the settlement amounts. For example, your local car rental agency may disclose to you they submit authorizations for \$500.00 before approving you to leave with the rental car. If your rental expense is only \$185.00 they only send a settlement for \$185.00. But the \$500.00 authorization reduces your available balance by that amount until we receive the corresponding settlement transaction. The most common transactions that generate authorizations for amounts which differ from settlement amounts are travel and entertainment transactions, such as renting cars and holding hotel rooms. Generally, retail stores know the exact amount of their transactions when they first initiate your card transaction and send us authorizations and settlements for the same amount. You choose the merchants you do business with, and if the car rental companies, hotels, and other merchants you use do not disclose their authorization policies or have unfavorable policies, you may want to consider using another form of payment, such as your Visa credit card.



- C. **Overdrafts.** We may not permit you to make a withdrawal from your account if you do not have sufficient available funds in the account to cover the full amount of the withdrawal. In addition, other debits may not be processed due to lack of sufficient funds. Such items will be handled in accordance with our overdraft procedures or an overdraft protection plan you have with us. The Credit Union has no duty to notify you of insufficient funds or a dishonored, returned item. Even if we choose to pay one or more overdrafts, we are not obligated to cover any future overdrafts. Checks or other items drawn on your account against insufficient available funds may be subject to a service charge.
- D. **Order of Payment and Overdraft Items.** The law permits us to pay items, such as checks or drafts, drawn on your account in any order. We pay items in check number order within each batch posting file. We pay the item with the lowest check number first, except in the case of cash items, which are always paid first regardless of the check number. The order in which items are paid is important if there are not enough funds available in your account to pay all of the items that are presented. If any item is presented without sufficient available funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item. In either case, a fee may be assessed.
- E. **Overdraft Protection.** You may request overdraft protection from your primary savings, money market, Line of Credit or Visa account. These accounts can be designated as your overdraft sources and you may choose the order in which these overdraft sources are used to cover your overdrafts (fees may apply). The number of transfers allowed from a savings or money market account is limited (See Section 6, Paragraph E). A transfer from a savings or money market account will be for the lesser of the amount of the shortage (including the fee to transfer funds) or the available balance in that savings/money market account. There is no limitation on the number of overdraft transfers from a Line of Credit or Visa account during any calendar month. Transfers from Visa or Lines of Credit will be in increments of \$100 or the remaining credit available up to the credit limit, whichever is less.

We are not obligated to permit an overdraft transfer if any of your Credit Union loans are delinquent. As the primary owner on this account, you understand that by selecting the overdraft sources above, you are responsible for all transfers from these sources to cover overdrafts from your checking account whether or not the joint owner on your checking account is joint on these sources and whether such overdrafts are caused by you or one of your joint owners. You hold harmless and indemnify the Credit Union from any liability arising from this activity. If overdraft protection is requested from either your Line of Credit or your Visa account, the terms and conditions of the Loanliner Agreement or the Visa Credit Card Agreement and Disclosure will be applicable and shall serve to supplement this Agreement.

- F. **Courtesy Pay.** We will consider, as a discretionary courtesy and not a right or obligation, approving and paying your reasonable overdrafts for a fee. If we choose to pay your items, your account will be brought to a negative balance and presented items will be honored. The account must be brought back to a positive balance within a specified period of time. If the account is not brought back to a positive balance in the stated time period, the Courtesy Pay service can be discontinued or the account closed. Approved Courtesy Pay limits may vary depending on the status of a qualifying direct deposit. All applicable fees and charges, including the non-sufficient fund/overdraft fees, will be included in this limit. A separate opt-in agreement is required for Courtesy Pay Plus to cover ATM and everyday debit transactions.

The following scenarios are offered to help you understand Available Balance, Actual Balance and the fees that can be incurred. They are for demonstration only and not inclusive of all possible scenarios that may apply to you.

**Scenario I:** Your Actual Balance is \$100.00 and your Available Balance is also \$100.00. A check for \$200.00 is presented for payment. You will be assessed a fee for either returning the item (NSF) or paying the item (Overdraft Protection / Courtesy Pay) because your Available Balance is not sufficient to cover the check.

*In the next scenario, an overdraft can occur even when you have a positive Actual Balance.*

**Scenario II:** Your Actual Balance is \$100.00 and your Available Balance is also \$100.00. You make a purchase with your debit card at a merchant who submits an authorization of \$35.00. When we approve the authorization we commit to pay the merchant and reduce your Available Balance to \$65.00 so that you know this transaction has been authorized. Your Actual Balance remains at \$100.00 because the merchant has not settled against your account yet. Next a check for \$80.00 is presented for payment. We choose to pay the check using Courtesy Pay and you are assessed a fee. The determination that this is an overdraft is based on your Available Balance falling below zero ( $\$65.00 - \$80.00 = \$-15.00$ ) and is not based on your Actual Balance which remains positive ( $\$100.00 - \$80.00 = \$20.00$ ). Next the merchant settles the \$35.00 transaction against your account. You do not have a sufficient available balance to cover this transaction. We pay the \$35.00 merchant transaction using Courtesy Pay and you are assessed a fee. In this scenario you drew on unavailable funds twice using Courtesy Pay and incurred two fees but both of your items were paid and not returned.

*In the final scenario, we change Scenario II slightly and the outcome is different. Specifically, the difference between Scenario II and Scenario III is how quickly the merchant submits the \$35.00 settlement transaction.*

**Scenario III:** If the merchant settles the \$35.00 transaction against your account before the \$80.00 check is presented for payment, your \$35.00 purchase does not trigger your Courtesy Pay service or a fee. After your purchase, your Actual Balance and Available Balance are \$65.00. Next, an \$80.00 check is presented for payment against an Available Balance of \$65.00, which requires drawing on funds which are not available. We choose to process your withdrawal using your Courtesy Pay and you are assessed a fee. In this scenario you drew on unavailable funds once using Courtesy Pay and incurred one fee. Your item was paid and not returned.

**Key Points:** The Credit Union cannot control how quickly merchants submit transactions. We process merchant authorizations and settlement transactions as we receive them. As mentioned before, Courtesy Pay is a discretionary service and for ease of understanding in these scenarios we chose to use it to cover the items. If items cannot be covered with available funds, Overdraft Protection, or Courtesy Pay, they will be returned due to non-sufficient funds (NSF) and you will be charged a fee by the Credit Union and possibly the merchant.

- G. **Daily Negative Balance Fee.** There is a daily negative balance fee applicable to our Basic Checking account only. In accordance with our *Service Charge Schedule*, the daily negative balance fee will be assessed after a four (4) day grace period beginning on the fifth (5) calendar day that your account remains negative, up to a maximum of forty-five (45) consecutive calendar days.

## 8. Right of Set Off

You agree that the Credit Union may, use the funds in your account to pay off any obligation or debt, whether direct or indirect, (e.g. as borrower, guarantor, endorser, etc), that you have with the Credit Union, unless prohibited by law. If your account is a joint account and you or any joint owners are indebted to us, we may use the funds in the joint account to pay the debt. We may exercise our right of set off at any time without prior notice to you or to any joint owner. If we take this action, you agree to release and indemnify the Credit Union from all liability. The right of set off does not apply if the debt is created under a consumer credit card plan or when the debtor's right to withdraw funds from the account arises only in a representative capacity. Our right of set off is automatic and superior to any claims on the account arising through right of survivorship.

## 9. Taxpayer Identification Numbers and Backup Withholding

You provided a certification regarding the accuracy of your taxpayer identification number (usually your Social Security Number) and whether your account is subject to backup withholding under the Internal Revenue Code on the signature card used to open your account with us. This certification applies to any and all accounts you have with us now or in the future, unless you provide written notification to us that specifies otherwise. If your account is, or becomes subject to, backup withholding, the Credit Union is required by law to withhold and pay to the Internal Revenue Service (IRS) the current rate of payments of dividends and certain other payments under

certain conditions. Your failure to furnish a correct TIN or meet other applicable requirements may result in backup withholding as well as civil or criminal penalties. If you fail to provide your TIN, the Credit Union may suspend or terminate your account privileges.

## 10. Statements

You will receive a periodic statement of all transactions and activity on your account during the statement period. If you have a joint account we are only required to provide one periodic statement to the primary owner. If statements are provided electronically, you will be sent a notice via email that will direct you to a site where you may access your statements securely. Emails for this purpose will be sent to the primary email address on the account used for all eServices with the Credit Union. Contact us if you do not receive or have trouble accessing your statement. If you do not notify us of any issues regarding the receipt of your statement in writing within fourteen (14) days of the date that the statement is usually sent, you will be deemed to have received your statement for all purposes.

You are responsible for examining each statement and reporting any irregularities to the Credit Union. The Credit Union will not be responsible for any forged or altered items drawn on or deposited to your account if you fail to notify the Credit Union within sixty (60) days of the statement mailing date on which it appeared. The Credit Union will not be liable for items forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile or electronic signature. Your statement will be considered correct for all purposes and the Credit Union will not be liable for any payment made or charged to your account unless you notify the Credit Union in writing within the above time limit.

You understand that your original checks will not be returned to you, but copies will be available through electronic services (Online/Mobile Banking and eStatements) free of charge or through the Credit Union for a fee (see *Service Charge Schedule*).

## 11. Night Drop Box and Depository Bags

- A. **Use of Box or Bags.** Your use or your agent's use of the night drop box or depository bags will be at your sole risk at all times. Deposits, via these methods, are subject to our count and acceptance. You are responsible for the safe keeping of the key or bag if one has been entrusted to you. If the key or bag is misplaced or stolen, you must immediately report this to us and you may be responsible for expenses related to replacing and/or reissuing these items. We are not responsible for any loss that emanates from the use of the night drop box or bags.
- B. **When Deposits are Credited to Your Account.** Deposits made using the night drop box or depository bags are not considered as having been received until the deposit is removed from the box or bag. Items placed in the box or bag will be removed, verified and credited to your account no later than the next business day (excluding Saturdays, Sundays or holidays). At our discretion, we may give you provisional credit for the amount of your deposit in the box or bag until such time that the funds can be verified and final credit is given.

The Credit Union shall open deposits from the box or bag at any time whether or not the depositor is present and may remove any property placed therein by the depositor. The Credit Union shall be under a duty to exercise ordinary diligence and reasonable care to safeguard property of the depositor. It is expressly understood that the depositor will protect itself against losses with insurance coverage to the extent deemed necessary.

## 12. Powers of Attorney (POA)

If you wish to designate an attorney-in-fact, you must do so in a form acceptable to the Credit Union. Your attorney-in-fact must sign the appropriate indemnification form and your original POA paperwork must be submitted for review prior to approval. You agree that we have no obligation to verify the scope, authenticity, and validity of any POA presented to us. You assume all risk of loss from mismanagement or misappropriation of funds by your attorney-in-fact. If we accept a POA, we may continue to recognize the authority of your attorney-in-fact until we receive written notice of revocation from you and have had a reasonable time to act on it. We reserve the right to revoke a previously accepted POA or refuse to honor any POA presented to us, regardless of any laws, rules or regulations.

### **13. Legal Proceedings Involving Your Account**

If your account is garnished or otherwise subject to levy by lawful legal action, we will not be liable to you for any sums we may be required to pay because of such garnishment or lawful legal action.

### **14. Change in Terms**

At any time and for any reason the Credit Union may change the terms of this Agreement, the products and services we provide and the service charges we impose as detailed in the *Service Charge Schedule* provided with this agreement. We will post notice of the changes on our website and/or deliver by mail/email notice to you as required by law or regulation before the amendment or change becomes effective. If notice is given by mail, you agree that in the case of a joint account we are required to mail a notice to only one owner. The amendment will be effective on the date we specify.

By maintaining your account after the effective date of any change, you agree to be bound by the changes. No notice is required for changes in the dividend rate and corresponding changes in the Annual Percentage Yield for variable rate accounts, for changes in fees for check printing, or for other changes for which we are not required by law to give you notice.

### **15. Notice of Name, Address or Email Address Changes**

It is your responsibility to notify the Credit Union upon a change of name, address, or email address. The Credit Union is only required to honor items drawn upon the name as listed on the account and to attempt to communicate with you only at the most recent address or email address you have provided to the Credit Union. The Credit Union requires that notices of change of name, address, and email address, be provided in writing. In the absence of such notice from you, any mail, disclosure, or other notice sent to you at any address or email address currently on our records will be deemed to have been delivered, regardless of actual receipt by you. If we are notified by the U.S. Post Office or email delivery service that your address is no longer valid, we may discontinue sending statements, notices or other items to you until our records are corrected by you in writing. See *Service Charge Schedule* for fees associated with returned statements.

### **16. Account, Service and Membership Termination**

The Credit Union may terminate your account, service, or membership; remove a joint owner from your account; or remove services from any owner at any time without notice to you or may require you to close your account if: (1) there is a request to change the owners or authorized users; (2) there is a fraud/forgery or unauthorized use committed or reported; (3) there is a dispute as to ownership of any account or sum on deposit; (4) there are any share drafts that are lost or stolen; (5) there are returned unpaid items not covered by an overdraft plan agreement with us or any abuse of any such plan; (6) there is any misrepresentation regarding any account(s) or service(s); (7) the Credit Union incurs any loss or believes it may incur any loss relating to any loan(s), account(s) or service(s) you have with us; (8) we believe you have been negligent in protecting any access devices, codes, usernames and/or passwords; (9) we deem it necessary to protect the Credit Union from any risks, losses or threats, or otherwise deem it to be in the best interests of the Credit Union, our members or our employees; (10) you breach any promise under this Agreement or any other agreements with us including but not limited to any default or other delinquency with regard to any loan or other agreements; (11) bankruptcy or any other insolvency proceeding is filed by or against you, or if we otherwise deem you to be insolvent or incapable of meeting your obligations to us; (12) you refuse or fail to cooperate as provided in this Agreement; (13) you have an account that does not maintain a required par value for a membership account or you have had no activity on a zero-balance account for 6 months; (14) you violate any Credit Union policy, procedure or standard or any law, regulation or rule; (15) you participate or facilitate any transactions for another person who is prohibited from making transactions with us pursuant to applicable laws or Credit Union policy/procedure; (16) you make unauthorized posting(s), deface or remove notices or signs on Credit Union premises and/or social media sites without Credit Union authorization; (17) you misappropriate Credit Union funds, property, or other material proprietary to the Credit Union; (18) you deliberately or repeatedly violate security procedures or safety rules; (19) you possess, use, or are under the influence of illicit drugs on Credit Union premises; (20) you engage in use or possession of weapons of any kind on Credit Union premises except for on-duty law enforcement

officers; (21) you use one or more credit or debit cards to obtain cash and purchasing power we do not believe appropriate, use such devices to pay credit card balances with the proceeds of other cards, or use such devices in a manner we determine is primarily intended to abuse a rewards program; or (22) there are any new or revised U.S. or other country's laws, rules, regulations or other requirements that make it impractical or impossible for the Credit Union to meet the requirements of such laws, rules, regulations or other requirements.

You may terminate your account, service or membership at any time by notifying the Credit Union in writing. The Credit Union reserves the right to require the consent of all joint account owners for termination of a joint account. The Credit Union is not responsible for payment of any check, withdrawal, or other item once your account is terminated.

## **17. Compliance with Laws and Inappropriate Transactions**

You agree to comply with all laws, rules and regulations. You also agree that you will not use any Credit Union accounts or services to facilitate illegal or inappropriate transaction(s) as determined by the Credit Union or by applicable law; and that any such use will constitute a breach of this Agreement. Federal and/or state laws or Third Party Service Providers' Rules may restrict certain transactions (e.g. possible gambling transactions). The Credit Union may also decline to process any transactions that we believe breach this Agreement. These restrictions may affect some otherwise permissible transactions, such as those related to a hotel-casino. You understand and agree such restrictions are not within the Credit Union's control and that the Credit Union will not have any liability for any such transactions made by you or any authorized user(s); or for declining to process any transaction. The Credit Union may restrict or close any account, service or membership that we deem to constitute a breach of this Agreement. We do not offer services to "Money Service Businesses", "Internet Gambling Businesses" and "Marijuana-related Businesses", or other businesses that we determine violate the limitations in this Section. The Credit Union may, at its sole discretion, also apply these restrictions on other businesses or individuals directly or indirectly related to any of these business types.

## **18. Dormant and Inactive Accounts**

If you have not made a withdrawal from, deposit to, or transfer from your account for a period of twelve (12) months and the Credit Union has been unable to communicate with you by regular mail during that period, the Credit Union may classify your account as a dormant account and may charge a dormant account service fee as allowed by applicable law and as set forth on the *Service Charge Schedule*. The Credit Union will notify you at your last known address two (2) months prior to imposing any fee. You authorize us to transfer funds from any of your available savings, checking or money market accounts to cover the monthly service fee, if necessary. If a deposit or withdrawal has not been made on your account and the Credit Union has had no other contact with you for five (5) years as required by the Uniform Unclaimed Property Act, the account will be presumed to be abandoned. Funds in abandoned accounts will be remitted in accordance with state law. Once funds have been turned over to the state, the Credit Union has no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

## **19. Death of a Member**

Upon the death of a member, funds in the account shall be payable to joint owners or beneficiaries in accordance with this Agreement and applicable state law. The Credit Union may require the survivor or other claimant to the account to produce certain documents before releasing the funds in the account. If there are no joint owners or beneficiaries named on the account, funds may be made payable to the Estate of the account holder upon receipt of proper documentation. The Credit Union may continue to honor all transfers, withdrawals, deposits and other transactions on the account until the Credit Union learns of a member's death. Once the Credit Union learns of a member's death, the Credit Union may pay checks or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days unless the Credit Union receives instructions from an authorized person to stop payment on the checks or other items. If the account is a joint account, the Credit Union may extend the period of time the account can be used while the joint owner is making arrangements to stop automatic payments and to move the funds to a new account. You agree that the Credit Union can require anyone who claims funds in your account after your death to indemnify the Credit Union for any losses resulting from honoring that claim.

## 20. Governing Law

This Agreement is governed by the Code of Regulations of the Credit Union, federal laws and regulations, the laws and regulations of the State of Ohio, and local clearinghouse rules, as any of them may be amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

## 21. Severability

In the event that any paragraph of this Agreement or any portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement shall remain valid and enforceable and shall continue in full force and effect.

## 22. Waiver

Any waiver of any term or condition stated in this Agreement must be in writing and signed by an authorized officer of the Credit Union and shall not be considered as a waiver of any future obligation or right.

## 23. Section Titles

Section titles in this Agreement are for convenience only and are not to be construed as part of the Agreement or as a limitation on a particular section to which they refer.

# REGULATION E

## ELECTRONIC FUND TRANSFER AGREEMENT AND DISCLOSURE

**Purpose of This Section.** As a consumer who uses electronic fund transfer (EFT) services, you have certain rights and responsibilities. These rights and responsibilities are defined by the Electronic Fund Transfer Act (15 U.S.C. 1693, Et seq.) and Regulation E of the Federal Reserve Board. One requirement of this Act is that all financial institutions must make certain disclosures to all EFT users.

**Definitions.** For the purposes of this section, "Access Device" means any Card, electronic access device and/or any codes, passwords or personal identification numbers (PIN) that we issue to allow you to access and/or use any account or other services. With regard to online or internet transactions, an access device shall also include any computer, smartphone or other hardware used to make or process transactions.

**Transactions We Facilitate.** This EFT Agreement and Disclosure applies to consumer accounts/transactions and not business accounts/transactions. It governs the use of electronic fund transfer services ("EFT services") available to consumers from the Credit Union. By performing any EFT services, you agree to the following terms. These EFT services may include: Direct Deposits, Telephone Transactions, Online Banking, Mobile Banking, Bill Pay Transactions, ACH & Wire Transfers, Pre-Authorized Payments, Electronic Check Conversions, ATM Transactions, and Point-of-Sale Transactions.

### 1. Direct Deposit

You may request that recurring deposits, such as direct deposit of wages, social security benefits, pension payments, dividend payments and similar regular payments, be deposited directly into your regular savings account or checking account. The entry may be transmitted through the ACH network. The New York state version of UCC4A is applicable unless otherwise disclosed.

### 2. Pre-Authorized Payments

You may arrange with some merchants, insurance companies, banks, credit unions, and other institutions to have your recurring bills paid automatically (a debit from your account) from your regular savings account or checking account.

### 3. Electronic Check Conversion/Electronic Returned Check Fees

If you pay for something with a check, you may authorize it 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 fund transfers if you complete the transaction after being told (orally, posted or by a notice sent to you) that the transfers may be processed electronically or if you sign a written authorization.

#### 4. **ACH & Wire Transfers**

You may initiate or receive credits or debits to your account through wire or ACH transfer. You agree that if you receive funds by a wire or ACH transfer, we are not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. We may provisionally credit your account for an ACH transfer before we receive final settlement. We may reverse the provisional credit or you will refund us the amount if we do not receive final settlement. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union (and other institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different party or institution. We may accept on your behalf, payments to your account that have been submitted by Fed Wire and that are not subject to the Electronic Fund Transfer Act ("Regulation E"). Your rights and obligations with respect to such transfers shall be governed and construed in accordance with Regulation J, Funds Transfers through Fed Wire. Whenever an ACH is used as part of a transaction that does not involve Fed Wire, the operating rules of the National Automated Clearing House Association ("NACHA") will be applicable to ACH transactions involving your account.

#### 5. **Telephone Transactions**

- A. You may call via telephone to have a TeleServices Representative transfer funds between accounts, request withdrawals or make loan payments from your: savings accounts, checking accounts, or money market accounts.
- B. You may use your Credit Union CALL24 Telephone Banking System for the following transactions:

Inquire on deposit and loan account balances and history
Transfer funds to/from share savings to/from any sub account
Advance funds from a line of credit to related checking or savings account
Make loan payments from related share or saving accounts (Credit Union loans only)
Verify cleared Transactions / Checks
Change ePIN (eServices personal identification number)

NOTE: No money can be withdrawn or transferred from a certificate or an IRA via CALL24.

#### 6. **ATM Transactions**

When you receive your Card and personal identification number (PIN), you may make the following transactions:

Get balance information on savings and checking accounts
Make cash withdrawals from savings, checking or Line of Credit loan
Make cash/check deposits to savings or checking
Transfer money to/from savings to/from checking
Advance funds from a Line of Credit loan to a related checking or savings account
Make a payment from a related savings/checking account to a Line of Credit loan

Transactions at non-Seven Seventeen Credit Union ATMs may be subject to a surcharge assessed by the ATM terminal owner or by the network used. In addition, a specific ATM or EFT network may not provide you with access to all of your accounts. Refer to your ATM & Visa Check (Debit) Card Agreement and Electronic Funds Transfer Disclosure (provided when you received your ATM/Visa Check card) for further terms, conditions and limitations that apply. You may also find this disclosure on our website or you can request that one be mailed to you.

#### 7. **Point-of-Sale Transactions**

You may use your ATM/Visa Check (Debit) Card to purchase goods and services from merchants who have agreed to accept your Card as a means of payment. Purchases made with your Card are referred to as "Point-of-Sale (POS) Transactions" and will be charged against your primary checking account. Your Card can be used for POS transactions anywhere Visa Credit Cards are accepted.

8. **Online Banking (NetWorth24), Mobile Banking and Bill Pay**

**Online/Mobile Banking:** You may use your Credit Union NetWorth24 Online Banking and/or Mobile Banking App for the following transactions:

View deposit and loan account balances and history
Transfer funds to/from share savings to/from any sub account
Transfer funds to another member's account
Transfer funds to/from another financial institution account if you are the owner
Advance funds from an open-ended loan (line of credit, Visa) to related checking or savings account
Make loan payments to Credit Union loans from related checking or saving accounts
Verify cleared transactions / checks
Look up status / information on your loan and savings/checking accounts
Deposit checks (Mobile Banking App only)

**Bill Pay Services:** You may pay one-time and recurring bills through Online Banking's Bill Payment Services. Payments may only be made from a checking account and you can use the service for the following transactions:

View pending payments and payment history
Payee maintenance (add payee, update information for existing payee, etc)
Receive eBills and schedule payments
Schedule payments to others you choose to pay

The Credit Union processes payments through a third party vendor and is not responsible for the timing of payments. Mail payments take longer than those sent electronically. The third party vendor determines which type of payment it will send. You must have sufficient funds in your account to cover the payment. The Credit Union is not responsible for late payments however, the third party vendor will cover late fees if scheduled properly. Refer to your *Online Account Access Agreement and Electronic Funds Transfer Disclosure* (provided when you sign up for this service) for further terms, conditions and limitations that apply. You may also find this disclosure on our website or request that one be mailed to you.

**Right to Stop Pre-Authorized Payments.** If you have arranged to make automatic regularly scheduled payments from your account we will stop these payments from your account if we receive a written or oral request to do so at least 3 business days before the payment is to be made. If you notify us by telephone, we may require you to provide us with a written request within 14 days. We are not obligated to honor a stop payment request that does not contain accurate information provided in a timely manner. Failure to provide accurate information in a timely manner may result in payment of the item. If we receive an accurate request to stop a payment at least 3 business days before the transfer is to be made and we do not stop the payment, we will be liable for your actual losses or damages. The Credit Union may charge a fee to stop payment as set forth in the *Service Charge Schedule*. **Notice of Varying Amounts:** If these regular payments are to vary in amount, the person you are going to pay will tell you 10 days before each payment, when 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.)

**Business Days.** Our business days are Monday through Friday. Holidays are not included. You may call one of the numbers listed in the Credit Union Address and Telephone Numbers section for current hours at all locations.

**In Case of Errors or Questions About Transactions.** In case of errors or questions about your Electronic Fund Transfers (EFTs), contact us at once by calling 330-372-8100 from Warren, Ohio; 330-726-0344 from Youngstown, Ohio; 330-677-0001 from Kent, Ohio; 330-492-1106 from



Canton, Ohio; or 800-775-7741 from elsewhere or write us at Seven Seventeen Credit Union, Inc., 3181 Larchmont Ave. NE, Warren, Ohio 44483, as soon as you can if you think your statement or receipt is wrong or if you need more information about an EFT on the statement or receipt. We must hear from you no later than sixty (60) days after we send you the FIRST statement on which the problem appears. You should provide the following information: (1) Your name and account number; (2) Describe the error or the EFT you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information; and (3) The dollar amount of the suspected error.

If you tell us orally, although we will begin the investigation, we may require that you send us your inquiry in writing within 10 business days. If we ask you to put your inquiry in writing and we do not receive it within 10 business days, we may not re-credit your account. We will tell you the results of our investigation within 10 business days after we hear from you and will correct the error within 1 business day after determining that an error occurred. If we need more time, however, we may take up to 45 days to investigate your inquiry. If we decide to do this, we will re-credit your account within 10 business days of receiving the error notice for the amount you think is in error, and will inform you within 2 business days after providing the provisional credit so that you will have the use of the money during the time it takes us to complete our investigation. We will correct the error, if any, within 1 business day after determining that an error occurred.

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

**Special rules for new accounts.** For transactions on accounts that have been opened for less than 30 calendar days, we will have 20 business days instead of 10 business days to re-credit your account and 90 calendar days instead of 45 business days, unless otherwise required by law, to investigate your complaint or question.

**Special rules for Visa Check Card transactions.** If you believe a Visa Check Card transaction was unauthorized, we will re-credit your account within 5 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, we need not re-credit your account, or we may reverse any credit previously made to your account, until we have received it. We may take up to 30 days to investigate your inquiry. We may withhold provisional credit, to the extent allowed under applicable law, if the delay is warranted by the circumstances or your account history.

**Responsibility for Transactions.** You are responsible for all transaction you authorize or that you authorize another person to make using your EFT services under this Agreement. If you permit someone else to use one of your Access Devices, you are authorizing them to act on your behalf and you will be responsible for any transactions they authorize or conduct on any of your accounts. If the Account is a joint account, all transactions involving the Account are binding on all Account holders.

**Your Liability For Unauthorized Transactions.** If you believe your Access Device has been lost, stolen or compromised or that any other unauthorized transactions are taking place on your account, call or write us at the phone numbers or the address located in the section titled "In Case of Errors or Questions About Transactions". Calling us is the most effective way to notify us of any potential unauthorized usage.

If an unauthorized transaction involves your ATM/Visa Check (Debit) Card, your liability may be limited to zero if certain conditions are met. For all other EFT unauthorized transactions, if you tell us within two (2) business days, you can lose no more than \$50. If you DO NOT tell us within two (2) business days and we can prove that we could have prevented the unauthorized transaction if you had told us in time, you could lose as much as \$500.

Also, if your statement shows Electronic Fund Transfers (EFTs) that you did not make, tell us immediately. If you do not notify us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped the funds from being taken if you had notified us in time. If a good reason (such as a long trip or a hospital stay) kept you from notifying us, we may extend the time period.

**Documentation of Electronic Fund Transfers (EFTs).** You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or Point-of-Sale Terminals. You will also receive an electronic receipt that you can choose to print when you transfer money using NetWorth24 Online Banking. EFTs will be recorded on your periodic statement. You will receive a statement or notice of the availability of your statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement or notice at least quarterly.

**Liability for Failure to Complete Transactions.** If we do not complete an Electronic Fund Transfer (EFT) to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your actual losses or damages. However, there are some exceptions. For instance, we will not be liable if:

1. Through no fault of ours, you do not have available funds in your account to complete the transaction.
2. The transaction would exceed the credit limit on your approved Line of Credit or Courtesy Pay *Plus* coverage.
3. The ATM terminal where you are making the transaction does not have enough cash.
4. The ATM or POS terminal or the system was not working properly and you knew this when you started the transaction.
5. Circumstances beyond our control (such as a fire or flood) prevented the transaction despite reasonable precautions that we have taken.
6. Your account has been closed or credit privileges have been terminated.
7. The transaction would exceed limitations on dollar amounts of withdrawals.
8. The funds in your account are subject to legal process or other encumbrance restricting the use of the funds.
9. You attempt to complete a transaction at an ATM or POS terminal which is not a permissible transaction at such terminal. (See "ATM Transactions" section.)
10. The transaction would exceed security limitations on the use of your Access Device.
11. You have not properly followed instructions for operation of the ATM or system.
12. Access to your account has been blocked after you have reported your Access Device lost or stolen or you use a damaged or expired Access Device.
13. We have a reason to believe an Access Device has been compromised, or other actions/circumstances cause us to believe there is a possibility of unauthorized activity or other risk involving an Access Device we have issued.
14. The transaction would exceed one of the established limits contained in this Agreement or by other Credit Union agreements.
15. Any other exception that arises as stated in this Agreement or other Credit Union agreements.

**Account Information Disclosure.** We will disclose information to third parties about your account or the EFTs you make:

1. Where it is necessary for completing the transactions; or
2. In order to comply with government agency or court orders or other authorized legal process; or
3. If you give us your written permission to do so; or
4. In order to verify the existence and condition of the account for a third party, such as a merchant, credit bureau, or other financial institution.

**Transaction Fees.** Please refer to the *Service Charge Schedule* for applicable fees.

## REGULATION CC

### FUNDS AVAILABILITY DISCLOSURE

This Disclosure applies to all “transaction” accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to your other accounts with us. Checking accounts are the most common **transaction** accounts. Feel free to ask us whether any of your accounts are covered by these rules.

Funds availability means your ability to withdraw funds from your account, whether those withdrawals are to be in cash, by check, automatic payment, or any other method we offer you for access to your account. If funds are not available to you on any given day, you may not withdraw the funds in cash and we may not use those funds to pay items that you have written or otherwise authorized. For example: Deposit/check holds or pending debit card authorizations may cause funds to be unavailable. Your actual balance (shown on your statement) will not reflect these holds and/or pending authorizations. Therefore, your available balance may be less than the actual balance in your account.

After we have made funds available to you, and you have withdrawn the funds or we have used the funds to pay checks or other items you have authorized, you are still responsible for any checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

**Determining the Availability of a Deposit.** The day funds become available is determined by counting business days from the day of your deposit. Every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit at a branch, at an ATM, or through Mobile Remote Deposit Capture before 3:00 P.M. on a business day, we will consider that day to be the day of your deposit for purposes of calculating when funds will become available. However, if you make a deposit after 3:00 P.M. or on a non-business day, we will consider the deposit to have been made on the next business day. A deposit you send by mail is considered deposited on the business day it arrives if it arrives by 3:00 P.M. In all cases, availability of any deposit is subject to the balance in the account at the time of the deposit. If the balance is negative, available funds may be applied to that negative balance.

**Immediate Availability for Certain Items.** The following types of deposits will usually be available for withdrawal immediately:

- Cash
- Electronic Deposits
- Wire transfers
- The first \$200 from the aggregate of all check deposits made on a given day

**Availability for Most Other Items.** Our general availability policy for items not listed in the prior section is to make some portion of the funds available to you immediately and the remainder of the funds available on the first business day after the day of deposit.

**Deposits at Automated Teller Machines.** Funds from any deposits (cash or checks) made at Automated Teller Machines (ATMs) will generally be made available on the second business day after deposit. Longer delays may apply – see section below. This rule does not apply at ATMs that we do not own or operate. Cash or check deposits made at ATMs not owned by us may not be available until the fifth business day after deposit.

**Longer Delays May Apply.** In some cases, we will not make all of the funds that you deposit available to you on the first business day after the day of your deposit. However, the first \$200 of your deposits will generally be available on the first business day after the day of deposit, and usually immediately.

If we are not going to make all of the funds from your deposit available on the first business day after the deposit (or in the case of an ATM deposit – on the second business day after the deposit),

we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made in person at a branch, or if we decide to take this action after you have left the premises, we will mail you the notice by the first business day after we receive your deposit.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We have reasonable cause to doubt the collectability of a check.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

Funds delayed for these reasons will generally be available no later than the seventh business day after the day of your deposit.

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

**Special Rules for New Accounts.** If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits, cash deposits and wire transfers into your account will usually be available on the day we receive the deposit. The first \$5,000 of a day's total deposits of cashier's, certified, U.S. Postal Money Orders, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions (i.e. checks must be made payable to you). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) 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 your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your 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 deposit of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn. Foreign checks with no routing numbers and payable in foreign currency are not accepted for deposit. These items must be sent as a collection item and fees may apply (see *Service Charge Schedule*). Only foreign checks payable through a U.S. financial institution with routing numbers and payable in U.S. dollars will be available subject to the schedule described in this section.

## **REGULATION DD TRUTH-IN-SAVINGS**

The Credit Union's payment of dividends is subject to the following earnings, payment, and balance requirements. Dividends mean any declared or anticipated earnings on a member's account. For the purposes of this section, the word "disclosure" refers to the Truth-in-Savings disclosure that is provided upon account opening or may be requested at any time.

**Rate Information.** The dividend rate and Annual Percentage Yield (APY) on your account are stated in the disclosure. The APY reflects the dividends to be paid on your account based on the dividend rate and the frequency of compounding for an annual period. On most deposit accounts, the dividend rate and APY may change at any time at the discretion of the Credit Union. On certificate accounts, the dividend rate and APY are fixed and will be in effect for the term of the account. The APY assumes that dividends will remain on deposit until maturity. Any withdrawals or fees assessed will reduce your earnings.

**Rounding and Accuracy.** Rounding: The Annual Percentage Yield (APY), the Annual Percentage Yield Earned (APYE), and the dividend rate shall be rounded to the nearest one-hundredth of one percentage point (.01%) and expressed to two decimal places. For disclosures, the dividend rate may be expressed to more than two decimal places. Accuracy: The APY (and the APYE) will be considered accurate if not more than one-twentieth of one percentage point (.05%) above or below the APY (and the APYE).

**Compounding and Crediting.** Dividends will be compounded and will be credited as stated in the disclosure. The dividend period for each of your accounts is stated in the disclosure. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period. If your account is closed or you make a withdrawal during a dividend period before dividends are credited, you may not receive accrued but uncredited dividends.

**Balance Requirements and Computation Method.** Balance Requirements: Any minimum deposit to open an account and the minimum daily balance you must maintain to avoid service fees or to earn the Annual Percentage Yield stated for your account is set forth in the disclosure. If your account falls below a minimum required balance at any time during the period, your account may be subject to a service charge and may not earn dividends at the stated Annual Percentage Yield for the period in which you did not meet the requirement. Balance Computation Method: Dividends are calculated by the Daily Balance Method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends.** Dividends will begin to accrue on both cash and noncash deposits (i.e. checks) on the business day you deposit such items to your account.

**Fees and Charges.** The Credit Union may charge you service charges for account services provided by the Credit Union. The charges that may be assessed against your account are set forth on a separate *Service Charge Schedule*. The Credit Union may change the *Service Charge Schedule* at any time. You will be notified of such changes as required by law.

**Transaction Limitations.** In addition to any other applicable limitations described in this Agreement (i.e. Section 6E - Transfer and Withdrawal Limitations), no member may withdraw any amount on deposit below the amount of their primary or contingent liability to the Credit Union if they are delinquent as borrower, co-maker, or guarantor, without the Credit Union's written permission. Further, if your account(s) are pledged to us to secure any loan obligation, you will be required to renew any pledged account or leave the funds on deposit with us until the loan is paid or we specifically release the funds. You may not make deposits into a certificate account until the maturity date. After dividends have been credited to your account, you may withdraw dividends in any amount.

**Nature of Dividends.** The Credit Union pays dividends from current income and available earnings after required transfers to reserves at the end of the dividend period, therefore dividends are not guaranteed. The dividend rate and Annual Percentage Yield stated in the disclosure are prospective rates and yields the Credit Union anticipates paying for the applicable dividend period.

**Deposit Insurance.** Member deposits in this Credit Union are federally insured by the National Credit Union Administration (NCUA) up to \$250,000. IRA deposits are separately insured by NCUA up to \$250,000.

**Other Terms and Conditions.** Zero balance accounts may be closed and removed from the system, without notice, if there has been no activity for six (6) months.

**Membership Par Value Requirement.** The Par Value of a membership share is \$5.00 and must be fully paid to become a member. This amount will be paid into and retained in your share savings account and is not considered available for withdrawal. You must maintain this minimum balance in your share savings account to be considered a member and/or to receive any accounts or services with us. The Credit Union may use this par value to pay fees or other obligations. If your minimum balance falls below \$5.00, the Credit Union has the right to transfer funds from other available sources to restore this par value requirement.

## SUBSTITUTE CHECK POLICY DISCLOSURE

**Substitute Checks.** 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.

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

**Rights Regarding Substitute Checks.** 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 (e.g. NSF or Courtesy Pay 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 also are entitled to dividends on the amount of your refund if your account earns dividends. 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 of your refund (plus dividends if your account earns dividends) within 10 business days after we received your claim and the remainder of your refund (plus dividends if your account earns dividends) not later than 45 calendar days after we received your claim. We may reverse the refund (including any dividends on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

**To Make a Claim For a Refund.** If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us by calling or visiting any Seven Seventeen branch or by mail at Seven Seventeen Credit Union, Attn: Payment Solutions, 3181 Larchmont Avenue, NE, Warren, OH 44483. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

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





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