

## ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURES

This Electronic Fund Transfers Agreement and Disclosures contains additional Agreement provisions setting forth your and our rights and responsibilities concerning the electronic funds transfer ("EFT") services offered to you by Genisys Credit Union. This Electronic Fund Transfers Agreement and Disclosures will be referred to herein as "EFT Disclosure." By signing an application for EFT services, signing any card we issue to you, or by using any services covered by this EFT Disclosure, you agree to the terms and conditions in this EFT Disclosure and any amendments for the EFT services offered. The terms and conditions of the account agreements relating to your accounts with us remain in effect except to the extent modified by this EFT Disclosure.

### ELECTRONIC FUNDS TRANSFER (EFT) SERVICES AVAILABLE

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it sets forth your rights and obligations for the transactions listed. You should keep this notice for future reference.

**Electronic Funds Transfers Initiated By Third Parties.** You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check to an electronic fund transfer or to electronically pay a returned check or draft charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third-party transfers will require you to provide the third party with your account number and credit union information. This information can be found on your check as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- 1. Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking account or share account.
- 2. Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking account or share account.
- 3. Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills.
- 4. Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check is returned for insufficient funds.

**ATM Transfers - types of transfers and dollar limitations** - You may access your account(s) by ATM using your Debit Card(s) and PIN to:

1. Make deposits (not available for limited service accounts)
2. Withdraw cash up to \$1,000.00 per day (plus \$1,000.00 per day in PIN-based transactions; note reduced limits may apply to limited service accounts)
3. Transfer available funds
4. Obtain balance information

Some of these services may not be available at all terminals. Different limits may apply at ATMs not owned by the Credit Union.

For transactions made at ATMs terminals not owned by Genisys Credit Union there are six transactions permitted per month for free. Each withdrawal, each balance inquiry, and each transfer counts toward the transaction limit and are

subject to a fee in excess of 6 transactions and will be assessed a fee of \$1.25 per transaction. Note that Mobile, and Online Banking can be used for transfers and balance inquiries at no cost to you.

Note that if you use an ATM that is not operated by Genisys Credit Union, you may be charged a fee by the operator of the machine and/or by the automated transfer network.

You agree to pay all ATM transaction fees outlined in our Fee Schedule. You understand and agree that we will charge you a fee for each balance inquiry made at an out-of-network ATM and a separate fee for each cash withdrawal or transfer made at an out-of-network ATM, even if the balance inquiry and withdrawal or transfer are made during the same visit. We may subtract these fees from your Available Balance (as defined in our Overdraft Policy), even if the fee makes your Available Balance negative. In addition to fees charged by us related to your use of out-of-network ATMs, the owner or operator of the out-of-network ATM may also charge you one or more separate additional fees for the ATM transaction, and the out-of-network ATM owner or operator may charge you a fee for a balance inquiry even if you do not complete a fund transfer or withdrawal.

**Types of Debit Card Point-of-Sale Transactions.** You may access your checking account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Point-of-Sale Transactions - Dollar Limitations.** Using your Debit Mastercard, you may not exceed \$5,000.00 in transactions per day, or \$2,500.00 in transactions for limited services accounts. Using your HSA Debit Card, you may not exceed \$1,500 in transactions per day.

**Reversing Electronic Fund Transfers.** If an "electronic fund transfer" described in this section was a payment of \$50.00 or more for goods or services, you have the right to require us to reverse such transfer and to re-credit your account with the full amount of the transfer if (1) you tell us, within 4 calendar days after the date of the transfer, to make such a reversal, (2) you notify us that you have made a good faith attempt to resolve your dispute with the third party involved, and (3) you assure us that any returnable goods involved in the dispute will be returned.

If you do these things in writing, you **MUST** send the letter to our address as set forth at the end of this EFT Disclosure.

If you phone us, you **MUST** call at the phone number as set forth at the end of this EFT Disclosure.

If you tell us orally that you want such a transfer reversed, you **MUST** send us a letter to confirm your reversal request, your notice of attempted resolution of the dispute, and your assurance to return any returnable goods involved. You are required to get this letter back to us within 14 calendar days after the date of your oral request for reversal. We reserve the right to impose a reasonable charge for handling such reversal requests, and to increase such charges thereafter.

**Currency Conversion and International Transactions.** If you effect or authorize a transaction with our access device in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by Mastercard, as applicable. The exchange rate Mastercard uses will be the rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the day of the purchase or the date the transaction was posted to your account. A Currency Conversion Fee of .20% will be applied to transactions that are converted from foreign currencies to US dollars.

**Cross-Border Transaction Fee:** In addition, Mastercard charges us a Cross-Border Assessment of .90% on each transaction on all cross-border transactions regardless of whether there is a currency conversion. For purposes of this section, "cross-border transactions" shall include both (a) transactions initiated in a foreign country which are subsequently settled in the United States, and (b) transaction initiated in the United States but which are ultimately settled in a country outside of the United States. Mastercard's processing rules are incorporated herein, as amended from time to time. The Credit Union will assess these fees to you to reimburse it for the fee it is required to pay for each of your transactions subject to these terms. The Cross-Border transaction fee will be shown separately on your periodic billing statement. The Currency Conversion Fee, if it applies to the transaction, will be included in the transaction amount posted on your statement.

**Use of Card Outside of the United States:** Please notify us at (248) 322-9800 x1265 if you will be traveling with your Debit Mastercard outside of the United States. Access outside of the United States may have more limitations than domestic transactions.

**Advisory Against Illegal Use.** You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

**Online Banking Transfers - types of transfers and charges** - You may access your account(s) by computer through the internet by logging onto our website at [www.genisyscu.org](http://www.genisyscu.org) and using your credentials to:

1. Transfer available funds between your savings, checking, and loan accounts, as allowed, including loan payments.
2. Transfer available funds to accounts of other members with required information.
3. Review savings and checking actual and available account balances, transaction history and dividend information.
4. Review loan account balance, transaction history, payment dates and finance charges.
5. Initiate requests for wires, remote deposit capture and loan applications.
6. Review available copies of cleared checks, eStatements and tax information.
7. Initiate bill payments from your checking account using the Bill Payment service, when enrolled.
8. Communicate with the Credit Union using electronic mail (e-mail).
9. Open Savings and Certificate accounts.

**Mobile Banking Transfers - types of transfers and charges** - You may access your account(s) through the Mobile Banking Application on your Smartphone, using your credentials to:

1. Transfer available funds between your savings, checking, and loan accounts, as allowed, including loan payments.
2. Transfer available funds to accounts of other members with required information.
3. Review savings and checking actual and available account balances, transaction history and dividend information.
4. Review loan account balance, transaction history, payment dates and finance charges.
5. Initiate requests for wires, remote deposit capture and loan applications.
6. Review available copies of cleared checks, eStatements and tax information.
7. Initiate bill payments from your checking account using the Bill Payment service, when enrolled.
8. Communicate with the Credit Union using electronic mail (e-mail).
9. Open Savings and Certificate accounts.

**Minimum account balance** - You must maintain a minimum account balance of \$5.00 in your share savings account as a condition of using an access device (card and/or credentials) to accomplish a transfer.

## FEES

We may charge you fees for electronic fund transfers as set forth in this EFT Disclosure or as set forth in our Schedule of Service Charges. We reserve the right to amend the fees from time to time upon thirty (30) days prior written notice. In addition, if you use an ATM or other terminal not owned by us to complete a transaction or make a balance inquiry, the owner of that ATM or network may charge you a fee.

## DOCUMENTATION

**Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using automated teller machines (ATMs) or point-of-sale (POS) terminals. Note that receipts may not be available for some small POS transactions.

**Preauthorized Credits.** 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 (248) 322-9800 or toll-free at (800) 521-8440, ext. 5 to find out whether or not the deposit has been made. You can also find out whether or not the deposit has been made by logging into Online Banking or Mobile Banking or by setting an eAlert through Online or Mobile Banking.

**Periodic Statements.** You will get a monthly account statement from us for your checking accounts. You will get a monthly account statement from us for your accounts that are not checking accounts, unless there are no electronic fund transfers in a particular month. In any case, you will get a statement at least quarterly.

### **PREAUTHORIZED PAYMENTS - RIGHT TO STOP PAYMENT**

**Procedure.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this EFT Disclosure 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 may also require you to put your request in writing and get it to us within 14 days after you call.

We will charge you a fee as set forth in our Fee Schedule for each stop-payment order you give.

**Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 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.

### **CREDIT UNION'S LIABILITY**

**Liability for failure to make transfers.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages.

However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have sufficient available funds in your account or back up accounts to make the transfer, if any funds in your accounts necessary to complete the transfer are held as uncollected funds or pursuant to our Funds Availability Policy, or if any funds in your accounts necessary to complete the transaction are held subject to legal process or other claim.
- If you used your card or credentials in an incorrect manner, or after your right to use your card, PIN or other credentials has been cancelled.
- If the automated teller machine (ATM) where you are making the transfer does not have enough cash.
- If the ATM or other terminal or system was not working properly, and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken
- If funds in your account necessary to complete the transaction are pledged as collateral, are frozen, or offset because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the transfer is not completed as a result of your negligent use of your card, credentials, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct audio response or electronic/PC transactions is not working properly and you knew or should have known about the breakdown when you started the transaction.
- If a law or regulation prevents us from completing the transaction.
- If any other exception as established by us and communicated to you applies.

### **CONFIDENTIALITY**

We will disclose information to third parties about your account or the transfers you make:

- Where it is necessary for completing transfers; or
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- In order to comply with government agency or court orders; or
- If you give us written permission.

## **NOTICES**

All notices from us will be effective when we have mailed them or delivered them to your last known address in our records. Notices from you will be effective when received by us at the address specified in this EFT Disclosure.

## **AMENDMENTS**

We reserve the right to amend this EFT Disclosure in any manner and at any time. If we do so, we will give you such advance notice thereof as we deem to be reasonable under the circumstances. Where required by law, we will give you at least twenty-one (21) days advance written notice. You agree that we may amend or modify this EFT disclosure without notice if an immediate change is necessary to maintain or restore the security of our account arrangements or of any account.

## **TERMINATION OF ELECTRONIC FUND TRANSFER SERVICES**

You may terminate any EFT service involving one or more cards under this EFT Disclosure at any time by notifying us in writing and stopping your use of your card(s) and any credentials. You may terminate this EFT Disclosure in its entirety only by terminating all electronic funds services, meaning we will no longer accept any electronic transaction including but not limited to automatic deposits. Upon termination (by either you or us), you agree to return all cards to the credit union or destroy the cards upon request of the credit union. You also agree to notify any participating merchants that the authority to make bill payment transfers has been revoked. We may also terminate this EFT Disclosure at any time by notifying you orally or in writing at your last known address on file with us. If we terminate this EFT Disclosure, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this EFT Disclosure has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your card(s) or credentials for any EFT service. Whether you or the credit union terminate this EFT Disclosure, the termination will not affect your obligations under this EFT Disclosure or any electronic fund transfers made prior to termination. If this EFT disclosure is terminated the Credit Union may, to prevent any electronic transactions from occurring, close your checking account(s) and restrict all other accounts to in office transactions only.

## **ACCESS DEVICE REVOCATION**

Any card or other device which we supply you ("Access Device") may be revoked without notice to you in the event that any of the following conditions occur:

- Overdrafts occur as result of insufficient available funds in an account.
- Any transaction that occurs on your account(s) which results in a monetary loss to the Credit Union.
- Account delinquency with the Credit Union, including but not limited to, loans or credit cards.
- Forced closure of a share or share draft account at the Credit Union.
- Any other situation in which the Credit Union deems revocation to be in its best interest.

## **REGULATORY AUTHORITY**

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify the Department of Insurance and Financial Services (DIFS), P.O. Box 30220, Lansing, Michigan.

## **YOUR LIABILITY FOR UNAUTHORIZED TRANSFERS**

Tell us AT ONCE if you believe your card and/or credentials have been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account and in any backup account. If you tell us within 2 business days after you learn of the loss or theft of your card, you can lose no more than \$50 if someone used your card without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or credentials, and we can prove we could have stopped someone from using your card and/or credentials 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, 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 a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods.

*Additional Limits on Liability for Mastercard Debit Card:* You will not be liable for any unauthorized transactions using your Mastercard Debit Card if you promptly report the loss or theft of your Mastercard Debit Card to us and you have used reasonable care in protecting your card from loss or theft.

Contact in event of unauthorized transfer: If you believe your card and/or credentials have been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the following telephone number or address:

GENISYS CREDIT UNION  
P.O. Box 436034  
Pontiac, MI 48343-6034

Business Days: Monday through Friday, excluding Federal Holidays  
Phone: (248) 332-9800 ext. 1265  
After Business Hours, For Debit Mastercard Only  
Phone: (888) 241-2510 within the U.S. or (909) 941-1398 outside the U.S.

#### **ERROR RESOLUTION NOTICE**

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed in this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and account number (if any)
- Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error

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

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already ~~has~~ have an established account open at least 30 days with us before the account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation by contacting us at the phone number or address shown above.

We reserve the right to change our Business Days, hours and the days we are closed. Please check our web site at [www.genisyscu.org](http://www.genisyscu.org) or call (248) 332-9800 to see if any changes have been made since this document was provided to you.