

## TERMS AND CONDITIONS OF YOUR ACCOUNT AGREEMENT

This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules that control your account(s) with us. Please read this carefully. If you sign the signature card, open a new account, or continue to have your account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees, if they are not included in this document. This agreement is subject to applicable federal laws and the laws of the state of New Jersey (except to the extent that this agreement can and does vary from such rules or laws). The body of state and federal law that governs our relationship with you is too large and complex to be reproduced here. The purpose of this document is to:

- Summarize those laws that apply to common transactions.
- Establish rules to cover transactions or events that the law does not regulate.
- Establish rules for certain transactions or events which the law regulates but allows variation by agreement.
- Give you disclosures to some of our policies that you may be entitled to or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account and/or in some other document. As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. As used in this agreement, "party" means a person who has a present right, subject to request, to payment from the account.

### **BYLAWS:**

Our bylaws, that we may amend from time to time, establish basic rules about our credit union policies and operations, which affect your account and membership. It is our right to require you to give us notice of your intention to withdraw funds from your account as described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original items after they have been paid, although you may request that we send you an item(s) or a copy of an item(s). The PFCU Board of Directors determines and declares dividends as permitted by the Act and applicable regulations.

### **LIABILITY:**

You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges directly from the account balance as accrued. You will pay any additional reasonable charges for services you request, which are not covered by this agreement. Each of you also agrees to be jointly and separately (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge of overdraft. This includes liability for our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

### **STATEMENTS:**

You must examine your statement of accounts with reasonable promptness. Statements, including opening and closing balances, deposits and withdrawals made, if any, and dividends credited, if any, will be rendered monthly. If you have a Share account only, with no electronic deposits, or no automatic withdrawals, you will receive a statement quarterly. Statements will be mailed to you at your last known address shown on the records of the credit union. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you. You further agree that if you fail to report any unauthorized signatures, alterations, forgeries, or any other errors in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us, the loss will be entirely yours. If you do not give us such notice, the statement will be deemed correct and binding upon you, and we will be released from all liability to you.

### **OUR RIGHT TO REQUIRE NOTICE OF WITHDRAWAL/REFUSE WITHDRAWAL REQUESTS:**

We may require you to notify us in writing or in person two business days before you plan to withdraw cash in excess of \$5,000.00 from your account. We may allow you to make withdrawals without such notice, and by so doing, we do not give up the right to require such notice for future withdrawals. We also reserve the right to refuse withdrawals if for example, the withdrawal would consist of funds deposited in the form of a check, or other instrument, and the funds are not yet collected; there is a dispute concerning the account; a court order or other legal document does not enable us to permit the withdrawal; all or part of the amount is pledged as collateral for a debt, or otherwise assigned; the withdrawal would consist wholly or partially of funds we have transferred out of the account to pay an overdue debt to us; the withdrawal would consist wholly or partially of funds we have been ordered to pay or hold for a creditor other than us; an equipment or other problem prevents our determining the availability of funds or otherwise prevents the transfer or withdrawal as you request; a depositor is deceased and the requisite disposition of the account has not been made; someone with authority to do so requests us not to permit the withdrawal; or there are other special circumstances which do not permit us to make the withdrawal. We also reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted or which is for an amount less than any minimum withdrawal requirement or which exceeds any frequency limitations. There is no limitation on the number of withdrawals, which you may make in person, or by mail (via check mailed to the depositor), or at an Automatic Teller Machine, and no limit on the number of transfers in person, which may be made into your account. The number of withdrawals that may be made by telephone agreement, automatic, or preauthorized transfers, whether third-party transfers or transfers to another of your accounts with us, is limited to six (6) transfers per monthly statement cycle for non transaction accounts. All transactions of this type beyond the limitations will be declined. A withdrawal shall be deemed made when recorded on our books, which is not necessarily the date you initiated the transaction.

**RIGHT OF OFFSET:**

If you are now indebted to us, or if at any time you become indebted to us, we may have the right to apply as much of the balance in your account as may be necessary to satisfy the debt. If the account is a joint account, all owners consent to the application of the full amount on deposit, or any portion thereof, to the payment of any indebtedness to us on the part of any owner, irrespective of the amount of each owner's contribution to the account.

**DISHONORED ITEMS:**

If another institution refuses to pay (dishonors) a check or other item, which you deposited or cashed, we will deduct the amount of the check or item from your account, and note the dishonor on your account statement. We may then select either of the following methods for processing checks dishonored for reasons of insufficient or uncollected funds: We may redeposit the check or item to your account and put it through for collection a second time. If we redeposit the check, we will not always give you notice that the check was dishonored before putting the check through for collection again. In this instance, you waive your right to notice of dishonor. We may return the check and its corresponding debit advice to you by mail. Dishonored items will be subject to a service charge as listed in the Miscellaneous Fee Schedule. You expressly agree that we may charge your account if an item which we paid is subsequently returned due to your breach of a transfer warranty under the Uniform Commercial Code (UCC).

**SERVICE CHARGES AND FEES:**

You will be assessed a service charge on every check you deposit that is returned because of insufficient funds, or because the person who wrote the check ordered the payment to be stopped. We will mail the returned check to you with notification that your account has been debited for the amount of the returned check. The amounts of charges are set forth in our Miscellaneous Fee Schedule. We also have the right to charge the account in the amounts and for the services listed in the Miscellaneous Fee Schedule. For example, but without limitation, we may charge you whenever (a) your account falls below our minimum balance requirements; (b) an item previously credited to the account is returned to us for any reason; or (c) you make a withdrawal against uncollected or insufficient funds. We have the right to increase or decrease the amount of any service charge by changing the rates listed in the Miscellaneous Fee Schedule.

**TAX WITHHOLDING:**

You agree that we may withhold any taxes as required by Federal, State, or local laws or regulations from any dividends earned on your account.

**CONTRACT:**

A copy of these rules and regulations that govern your deposit will be given to you at the time the account is established. By signing the signature card or by accepting a copy of these rules and regulations, you agree to be bound by these rules and regulations, all changes or additions to these rules and regulations that we may make in the future, and all applicable current and future federal and state laws and regulations, all National Credit Union Association (NCUA) regulatory authority regulations, and any local banking customs and the rules of any clearing house association with which we may deal.

**NOTICE OF CHANGES:**

We have the right to modify these rules and regulations and other conditions relating to the account by posting a notice of the proposed change in each of our credit union offices or if required by law, by mailing a notice of such change to you at your address as it exists in our records. If we post a notice in our credit union offices it will have the same effect as if it were given to you personally.

**DEPOSITS:**

Deposits to your account will be in cash or in items, checks or other instruments, for the payment of money acceptable to us. Deposits may be made by mail, at designated ATM's, or in person at any of our credit union offices. We have the right to refuse any deposit, limit the amount which may be offered for deposit, and return all or any part of a deposit. We also have the right to charge your account for all items credited to your account, or cashed by us, and for which we are not paid. You authorize us to accept for deposit to your account any item delivered to us without your endorsement but containing the words "for deposit only" or words of similar meaning. In receiving items for deposit or collection or in cashing such items, we act only as your agent. We shall not be responsible for the negligence or failure to act by any other bank or person or for any item lost in transit. You agree to reimburse the credit union for any loss it incurs because an item was not sent endorsed exactly as drawn. The credit union assumes no liability for any loss resulting from a delay in return caused by endorsements that are not legible due to material on the back of the check at the time it was issued.

**BUSINESS DAYS:**

Our regular business days are Monday through Friday. (Saturdays, Sundays, and Legal Holidays are not included.) Transactions conducted at branches with Saturday hours are considered Monday's business day. The Credit Union's business day is from the time the branch opens until the branch closes. Transactions performed after the end of the business day indicated will be considered received as of the next business day. The indicated end of business time frames are being furnished as a guide and are subject to change.

**DEPOSITS IN MULTIPLE NAMES:**

If an account is payable to two or more persons, each person is an owner of the account and a joint tenancy is created among all the owners. If one or more of them shall die, the Credit Union shall pay the balance in the account to the survivor or survivors, provided that all legally required documents have been properly received by the Credit Union.

**INDIVIDUAL ACCOUNT:**

An individual account is an account in the name of one person.

**JOINT ACCOUNTS:**

A joint account is an account in the name of two or more parties, whether or not mention is made of any right of survivorship. The Credit Union will allow withdrawals, drafts, or negotiable orders of withdrawal, as well as recognize all other matters affecting the account, signed by any one of you. The account will be subject to the Multiple Party Deposit Account Act (N.J.S.A. 17:161- 1). The account is a joint account with a right of survivorship. Ownership of the account cannot be changed by will. Each party owns his/her net contribution to the account. In the absence of proof of net contribution each party will own an equal share of the account (unless the parties have specifically agreed otherwise). The Credit Union may make payment from this account, including payment of the entire account balance: (a) pursuant to any statutory or common

law right of offset, levy, attachment, or other valid legal process or court order, relating to the interest of any one or more of the parties; and (b) on request to a trustee in bankruptcy, receiver in any state, or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. The Credit Union is not required to determine net contributions. Upon the death of a party to the account where there is only one surviving party, the entire account will belong to the surviving party. Where there are two or more surviving parties, each surviving party will continue to own their proportionate share. The proportionate share owned by the deceased party at the time of their death will be shared equally by the surviving parties. The Credit Union will be protected from liability for all payments made from the account according to the Multiple Party Deposit Account Act. Any multiple party accounts may be paid on request to any one or more of you and the Credit Union shall not be required to determine net contributions. This deposit contract incorporates by reference:

1. The signature card for the multiple party account to which this deposit contract applies, including all terms on such signature card.
2. The signatures of all depositors appearing on such signature card and their acknowledgement that they have read this contract and agree to be bound by its terms.

#### **REVOCABLE TRUST ACCOUNTS:**

For the purposes of this part, the term "revocable trust account" includes a testamentary account, tentative or "Totten" trust account, "payable-on-death" account, or any similar account which evidences an intention that the funds shall pass on the death of the owner of the funds to a named beneficiary. If your account is a P.O.D. account, the account will be subject to the Multiple Party Deposit Account Act (N.J.S.A. 17:161-1). Ownership of the account cannot be changed by will. This account belongs to the party/parties to this account during their lifetime and belongs to the P.O.D. payee/payees upon the death of all parties. The P.O.D. payee/payees have no present right of withdrawal. When a P.O.D. account exists with two or more parties, the following applies: The Credit Union will allow withdrawals and/or pay share drafts or negotiable orders of withdrawal, as well as recognize all other matters affecting the account, signed by any one of you. Each of you authorizes each other to endorse for deposit in the account any item that is payable to any or all of you. If your account is one on which share drafts or negotiable orders of withdrawal may be drawn, any one of you may authorize payment on any item to be stopped. A notice to any one of you will constitute a notice to all. Each party owns his/her net contribution to the account. In the absence of proof of net contribution, and unless the parties have specifically otherwise agreed, each party will own an equal share of the account during their lifetimes. Upon the death of a party, the surviving party/parties will continue to own his/her proportionate share of the account. The share owned by the deceased party will be shared equally by the surviving parties. Upon the death of the sole surviving party the account will belong to the P.O.D. payee/payees. Where there are two or more P.O.D. payees, the account will belong to the payee/payees who survive all parties. Unless otherwise specifically stated in the account upon the death of a surviving P.O.D. payee, the remaining P.O.D. payee/payees will not own any portion of the deceased payee's share of the account. The Credit Union may make payment from this account, including payment of the entire account balance: (a) pursuant to any statutory or common law right of offset, levy, attachment, or other valid legal process or court order, relating to the interest of any one or more of the parties; and (b) on request to a trustee in bankruptcy, receiver in any state or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. The Credit Union is not required to determine net contributions. The Credit Union will be protected from liability for all payments made from the account consistent with the Multiple Party Deposit Account Act (N.J.S.A. 17:161-1). Any multiple party accounts may be paid on request to any one or more of you and the Credit Union shall not be required to determine net contributions. This deposit contract incorporates by reference: (a) the signature card for the multiple party account to which this deposit contract applies, including all terms on such signature card; and (b) the signatures of all depositors appearing on such signature card and their acknowledgement that they have read this contract and agree to be bound by its terms.

#### **CUSTODIAL ACCOUNT:**

A Custodial Account is an account that is created for the benefit of a minor, with an adult as the custodian. The custodian is responsible for managing the funds in the account and has a fiduciary duty to manage the account prudently. Once the minor reaches the age of majority (in New Jersey this is the age of 21), he/she has complete rights to the funds in the account. A social security number in the name of the minor is required for a custodial account.

#### **OUR RIGHT TO CLOSE YOUR ACCOUNT:**

We may close your account at any time upon notifying you by mail. Any deposit or part of a deposit, that we have attempted to return to you, will no longer earn dividends. The termination of this agreement does not release you from the obligation for payment of accrued fees and entitles you to the return of the balance less any appropriate debit items.

#### **STOP PAYMENTS:**

You must make any stop payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. Only the person who initiated the stop-payment order may make a release of the stop-payment request. Stop payment order must be received prior to item posting to the account. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

#### **CHANGE OF ADDRESS:**

You will promptly notify us in writing of any change of address. In the absence of such notice, mail addressed to you at the address shown on our records will be deemed properly addressed and delivered, and shall be effective whether or not received by you. Change of address notifications must be processed either with your signature at one of our branch offices, in writing with your signature by mail, or with on-line banking using your personal identification number.

#### **INACTIVE/DORMANT ACCOUNTS:**

If your account does not have any activity for a period of a minimum of twelve months, your account will then be considered to be inactive/dormant. We will notify you within 30 days prior to the period of no activity, by mailing you a notice at the address of record. See separate fee schedule for current conditions and charges.

**ABANDONED PROPERTY:** If you do not make a deposit or withdrawal, or write to us acknowledging ownership of your account for 3 or more consecutive years (or as determined by the Abandoned Property laws of the state of your last address shown on our records), the account

will be considered abandoned. We will deliver the balance to the state of your domicile, as reflected on our records, after the deduction of service charges. You may reclaim the money from the state's comptroller, treasurer, or other authority as applicable.

## TRUTH-IN-SAVINGS DISCLOSURE

### REGULAR SHARE ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Compounding and Crediting:**

Dividends will be compounded monthly. Dividends will be credited to your account monthly.

**Dividend Period:**

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend is credited on the first day after the dividend period, and for the example above is February 1.

**Minimum Balance Requirements:**

The minimum balance required to open this account is the purchase of a \$5.00 share in the Credit Union and must be maintained at all times. The \$5.00 deposit is part of your account balance; however, it will be on hold and will not be available for withdrawal.

**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. If the balance falls below \$5.00 for the day, your account will not earn a dividend.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of Closing an Account:**

For this type of account, if an account is closed prior to the end of the respective month, accrued dividends will be credited to the account.

**Transaction Limitations:**

During any month, you may not make more than six withdrawals or transfers to another credit union account/sub account of yours, or to a third party by means of a preauthorized, automatic, computer transfer, or telephonic order or instruction. All transactions beyond the limitations of this type will be declined.

**Par value of a share:**

The par value of each share in this account is \$5.00.

### SHARE DRAFT ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Compound and Crediting:**

Dividends will be compounded monthly. Dividends will be credited to your account every month.

**Dividend Period:**

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend is credited on the first day after the dividend period, and for the example above is February 1.

**Minimum Balance Requirements:**

There is no minimum balance requirement for this account.

**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. If the balance falls below \$5.00 for the day your account will not earn a dividend.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of Closing an Account:**

For this type of account, if an account is closed prior to the end of the respective month, accrued dividends will be credited to the account.

### HOLIDAY CLUB ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Dividends and Crediting:**

Dividends will be credited to your account on November 1 each year which is the anniversary period.

**Dividend Period:**

For this account type, the dividend period is annually. Holiday club accounts can be opened up at any time during the year.

**Minimum Balance Requirements:**

There is no minimum balance required to open this account.

**Balance Computation Method:**

Dividends are calculated by the daily balance method which applies and accrues a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of Closing an Account:**

For this type of account, if an account is closed prior to November 1, the anniversary date, accrued dividends will not be credited to the account.

**Transaction Limitations:**

During any month, you may not make more than six withdrawals or transfers to another credit union account/sub account of yours, or to a third party by means of a preauthorized, automatic, or computer transfer, or telephonic order or instruction. All transactions of this type beyond the limitations will be declined.

## VACATION CLUB ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Compounding and Crediting:**

Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:**

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the first day after the dividend period, and for the example above is February 1. Vacation club accounts can be opened up at any time during the year.

**Minimum balance requirements:**

There is no minimum balance required to open this account.

**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 on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of Closing an Account:**

For this type of account, if an account is closed prior to the end of the respective month, accrued dividends will be credited to the account.

**Transaction Limitations:**

During any month, you may not make more than six withdrawals or transfers to another credit union account/sub account of yours, or to a third party by means of a preauthorized, automatic, or computer transfer, or telephonic order or instruction. All transactions of this type beyond the limitations will be declined.

## IRA SHARE ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Compounding and Crediting:**

Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:**

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the first day after the dividend period, and for the example above is February 1.

**Minimum balance requirements:**

There is no minimum balance requirement to open this account.

**Fees:**

For this account type, there is an annual administration fee which is debited from your share account annually. See separate fee schedule for charges.

**Daily 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. If the balance falls below \$5.00 for the day your account will not earn a dividend.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of closing an account:**

For this type of account, if an account is closed prior to the end of the respective quarter, accrued dividends will be credited to the account. Closure fees do apply to this type of account; see fee schedule for current fee.

**IRA Trust Agreement and Disclosure:**

Please refer to the IRA Trust Agreement and Disclosure for the published model agreement which has been approved by the IRS.

### IRA SHARE CERTIFICATES

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors. The dividend period is the term of your certificate.

**Compound and Crediting:**

Dividends will be compounded monthly. Dividends will be credited to your account monthly.

**Withdrawal of Dividends Prior to Maturity:**

The annual percentage yield of your account assumes that the dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

**Minimum Balance Requirements:**

There is a \$500.00 minimum balance requirement for this account.

**Early Withdrawal Penalties:**

A penalty may be imposed on the entire account balance for withdrawals before maturity.

**How the Penalty Works:**

The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal. If your account has an original maturity of one (1) year: The penalty we may impose will equal 60 days' dividends (earned or unearned) plus current month accrued dividends. If your account has an original maturity of more than one (1) year: The penalty we may impose will equal 90 days' dividends (earned or unearned) plus current month accrued dividends. In certain circumstances such as the death, or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.

**Daily 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 on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Transaction Limitations:**

After the account is opened you may not add additional funds into the account until the maturity date of the certificate.

**Automatically Renewable Term Share Account:**

This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below), or we receive written notice from you within the grace period mentioned below. We will mail a notice to you at least 30 calendar days before maturity to either prevent renewal, or to renew. Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new time deposits on the maturity date, which have the same term, minimum balance, and other features as the original time deposit. You will have ten (10) calendar days after maturity to withdraw the funds without a penalty (dividends will not accrue after final maturity).

**IRA Trust Agreement and Disclosure:**

Please refer to the IRA Trust Agreement and Disclosure for the published model agreement which has been approved by the IRS.

### MONEY MARKET SHARE ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors.

**Compound and Crediting:**

Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:**

For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the first day after the dividend period, and for the example above is February 1.

**Minimum Balance Requirements:**

There is a \$1,000.00 minimum balance requirement for this account. A minimum balance fee will be imposed each monthly statement cycle if the average daily balance for the monthly statement cycle falls below \$1,000.00. Please refer to our fee schedule for additional information about charges.

**Average Daily Balance Computation Method:**

The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. If the average daily balance is below \$1,000.00 no dividends will be earned.

**Accrual of Dividends on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Effect of Closing an Account:**

For this type of account, if an account is closed prior to the end of the respective month, accrued dividends will not be credited to the account.

**Transaction Limitations:**

During any month, you may not make more than six withdrawals or transfers to another credit union account/sub account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, or telephonic order or instruction. All transactions of this type beyond the limitations will be declined.

## SHARE CERTIFICATES

**Rate Information:**

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union Board of Directors. The dividend period is the term of your certificate. The APY assumes that dividends remain on deposit until maturity.

**Compound and Crediting:**

Dividends will be compounded monthly. Dividends will be credited to your account monthly.

**Dividend Period:**

For this account type, the dividend period is monthly and maturities range from a minimum of 6 months to a maximum of 60 months.

**Minimum Balance Requirements:**

There is a \$500.00 minimum balance requirement to open this account and obtain the APY disclosed. Balances below the minimum balance requirement will not earn dividends.

**Effects of Closing an Account / Early Withdrawal Penalties:**

A penalty may be imposed for withdrawals before maturity on the account balance at the time of the withdrawal.

**How the Penalty Works:**

The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal. If your account has an original maturity of less than six (6) months: The penalty we may impose will equal 30 days' dividends (earned or unearned) plus current month accrued dividends. If your account has an original maturity of one (1) year: The penalty we may impose will equal 60 days' dividends (earned or unearned) plus current month accrued dividends. If your account has an original maturity of more than one (1) year: The penalty we may impose will equal 90 days' dividends (earned or unearned) plus current month accrued dividends. In certain circumstances, such as the death, or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.

**Daily 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 on Noncash Deposits:**

Dividends will begin to accrue on the business day you deposit noncash items into your account.

**Transaction Limitations:**

After the account is opened you may not add additional funds into the account until the maturity date of the certificate.

**Automatically Renewable Term Share Account:**

This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below), or we receive written notice from you within the grace period mentioned below. We will mail a notice to you at least 30 calendar days before maturity to either prevent renewal, or to renew. Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new time deposits on the maturity date, which have the same term, minimum balance, and other features as the original time deposit. You will have ten (10) calendar days after maturity to withdraw the funds without a penalty (dividends will not accrue after final maturity).

## ADDITIONAL FEATURES

**Bylaw Requirements:**

You must complete payment of \$5.00 in your Regular Share account as a condition of admission to membership.

**Transaction Limitation:**

We reserve the right to, at any time, require not less than seven days notice in writing before each withdrawal from any dividend bearing account other than a time deposit, or from any other savings account as defined by Regulation D. We also reserve the right to, at any time, require at least 48 hours notice for cash withdrawals in excess of \$5,000.00.

**Nature of dividends:**

The Board of Directors establishes dividend periods and declares dividends as permitted by the Act and applicable regulations. Dividends shall be at a rate that will be commensurate with those prevailing in the savings community. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**National Credit Union Share Insurance Fund:**

Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**The following fee may be assessed against your account:**

Draft printing (fee depends on style and number of drafts ordered). Please refer to our separate fee schedule for additional information about other service charges.

## FUNDS AVAILABILITY REG CC

### Your Ability to Withdraw Funds

Our policy is to make funds from your deposits available on the next business day after the day of deposit.

### Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and Legal Holidays. Transactions conducted at branches with Saturday hours are considered Monday's business day. The Credit Union's business day is from the time the branch opens until the branch closes. Transactions performed after the end of the business day indicated will be considered received as of the next business day.

### Same-Day Availability

Funds deposited into your account by the following methods will be available on the day we receive the deposit:

- Funds from electronic direct deposits.
- Wire transfers
- Cash
- U.S. Treasury checks that are payable to you.
- State and local government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, Traveler's Checks, and postal money orders, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available after we receive your deposit.

**Longer Delays May Apply** - In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$225 of your deposits, however, may be available on the first business day. If we are not going to make all of the funds from your deposit available on the first business day, 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 directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 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 computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

### 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 to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, 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. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the seventh business day after the day of your deposit.

If your deposit of these checks (other than a S.S. Treasury check) is not made in person to one of our employees, the first \$5,525 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.

### Deposits at Automated Teller Machines (ATM)

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) automatically have a hold pending verification, and are only accepted at the Rockaway branch, Base drive through, Arsenal branch, Mt. Olive branch and Denville branch. These deposits will generally be available on the 2nd business day after the date of deposit. Deposits made on a weekend or holiday are considered next day deposits. If a longer hold is placed you will be notified in writing as to the reason for the extended hold.

## ELECTRONIC FUNDS TRANSFER DISCLOSURE—REG E

Your rights and responsibilities 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 tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

### Liability Disclosure:

If your monthly statement or any notice of charge to your account shows transfers that you did not make, tell us at once. If you tell us within 2 business days, you can lose no more than \$50.00 from your account. If you do not tell us within 2 business days after you learn of the loss from your account, and we can prove we could have stopped the unauthorized transfers if you had told us, you could lose as much as \$500.00. If your monthly statement shows transfers that you did not make, and you do not contact 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 prevented those losses if you had told us in time. If extenuating circumstances kept you from telling us, we may extend the time periods. If you believe that someone has transferred or may transfer money from your account without your permission, call us at one of our branch offices listed in this disclosure.



**Business Days:**

Our regular business days are Monday through Friday. (Saturdays, Sundays, and Legal Holidays are not included.)

**Types of Transfers Available:**

You may authorize a third party to initiate electronic funds 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 Clearinghouse (ACH) or other payments network. Your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit 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 funds transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized Credits.** You may make arrangements for certain direct deposits to be accepted into your share draft, share savings, or money market account(s).
- **Preauthorized Payments.** You may make arrangements to pay certain recurring bills from your share draft, share savings, or money market account (s).
- **Electronic Check or Draft Conversion.** You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box.
- **Electronic Returned Check or Draft Charge.** Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

**Documentation of Transfers:**

- **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using an automated teller machine or point-of sale terminals.
- **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, the person or company making the deposit will tell you every time they send us the money. You may call us at any one of our branch offices listed in this disclosure to find out whether or not the deposit has been made.
- **Periodic Statements.** You will receive a monthly statement showing the electronic funds transfers on your share draft account. You will receive a monthly account statement for your share account (unless there are no transfers in a particular month). In any case, you will receive the statement at least quarterly.

**PFCU Telephone Banking**

You may access your account by telephone using your personal identification number, a touch-tone phone, and your account numbers, to:

- Obtain account balances on your share account, share draft account, money market share account, holiday club account, vacation club account, and your share certificates.
- Obtain loan information, loan payment amounts, and due dates.
- Transfer funds between your share draft, share account, money market share account, holiday club account, vacation club account, and other savings accounts. Or transfer to and from your loan accounts.
- Obtain year to date (YTD) information such as dividends, loan interest, bond interest, prior YTD dividends, prior YTD loan interest, and prior YTD bond interest.
- Make withdrawals from your share draft, share account, vacation account, and money market account (except IRA, Share Certificates, and Holiday Share Accounts). A check will be mailed from the credit union on the following business day to the address currently on file for you.
- Obtain information on drafts/checks within the past eighteen months.
- Obtain the last ATM withdrawal, deposit, and point of sale (POS) transactions.
- Obtain additional information such as marketing information, change authorization code, REG D information, and account withdrawal restrictions. When you complete one of the above transactions, you are subject to all the terms of the contracts for those accounts.

**Joint Owner Usage**

You may authorize the joint owners of your account to utilize PFCU Telephone Banking by disclosing your PIN to them. Be advised that your PIN grants access to all share and loan suffix sub accounts of your primary account number, and you agree that you are responsible for all transactions initiated by your PIN.

**ATM Transactions**

You may access your account(s) by ATM and personal identification number to:

- Make deposits to share draft account(s) with a PFCU debit card
- Make deposits to share savings account(s) with a PFCU debit card
- Obtain cash withdrawals from share draft and share savings account(s) with a PFCU debit card you may withdraw no more than \$500.00 per day (on-line) or \$200.00 per day (off-line)
- Transfer funds from share savings to share draft account(s) with a PFCU debit card
- Make loan payments with a PFCU debit card

**Each transaction will give you a receipt confirming:**

- The account balance of your share draft accounts
- The account balance of your share savings accounts

- The amount of your loan payment

You are allowed unlimited access to PFCU owned ATM machines with no fee. Some of these services may not be available at all terminals. You will not be charged a fee for using ATM machines within the All Point network. For a list of area machines simply go to [www.picacreditunion.com](http://www.picacreditunion.com) and click on the All Point machine locator.

### **PFCU Visa Debit Card**

The PFCU debit card gives you the ability to make purchases online or in person and gives you access to cash through automated teller machines. When used as a debit card you need to enter your personal identification number (PIN). When used as a credit transaction you need to sign your name. The funds are withdrawn from your share draft account. The PFCU VISA debit card is accepted at millions of locations worldwide.

### **Point-of-Sale Transactions (POS)**

Using your PFCU Visa debit card, you may not exceed \$3,000.00 in transactions per day (on-line) or \$500.00 per day (off-line).

### **Foreign Transactions**

Effective March 1, 2010, agreements governing Visa branded credit and debit cards are amended to include the following provisions. This change replaces existing provisions in agreements concerning transactions made in foreign countries or initiated in a foreign currency and supplements agreements that do not contain such provisions. Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands. Use of the VISA Debit Card and the privileges associated with it can be canceled by us at anytime for whatever reason we decide and without prior notice to you. The card remains our property, and if we ask, you must return it to us.

### **Stop Payments and Dispute Resolution**

Since all POS transactions, including debit card purchase transactions, are immediately charged to your account, a stop payment is not available to you in connection with such transactions. If your debit card purchase transaction involves a dispute with the merchant regarding the quality of goods or services purchased, you are responsible for resolving it with the merchant.

### **Online Banking**

You may access your accounts by computer through the Internet by logging onto our website at [www.picacreditunion.com](http://www.picacreditunion.com) and using your user ID and password to access your accounts and:

- Transfer funds between sub-accounts.
- Transfer funds from line of credit to share draft account.
- Transfer funds from line of credit to share savings account.
- Make payments from share draft to loan account (s) with us.
- Make payments from share draft to third parties (Bill Payment). Please refer to our fee schedule for additional information about charges.
- Self enroll to online banking by answering a set of very specific questions about information we have on file at the Credit Union. This allows you to enroll your accounts quickly and easily to gain complete control over your finances. Information needs to be entered exactly as it appears on your statement, so we suggest that you keep a copy of your statement in front of you when self-enrolling.
- Transfer Feature - The Transfer option in the Personal Finance section will display the full payoff amount when transferring to a loan suffix. This payoff figure will calculate the TOTAL payoff including any accrued interest to date.
- Stop Payment - The Stop Payment feature allows you to place a stop payment on one check or a range of checks.
- Change E-mail Address - You can update you current e-mail address on file.
- Multiple Account Access - Allows you to set up a link between multiple accounts you have at the Credit Union. Both accounts need to be enabled for home banking, and you must know the PIN number for both accounts to set this up. This makes it more convenient to move between accounts. Note: This does not affect or enable any cross account transfer capabilities. If you want to allow transfers between accounts you will still have to contact the credit union for this.
- Password Reset Feature- This option lets you define your password-reset question. This question and answer combination will be used when you select the "I forgot my Password" link on the login page. Simply select the question you want to use from the drop down list and supply a case sensitive answer. You can even supply your own custom question.
- Notice –This may not be a complete list of features and capabilities allowed in online banking, as your credit union is consistently improving upon the delivery of improved services electronically. As new features are rolled out you will be notified.

### **Online Banking Transaction Requirements**

In consideration of the benefits available to you by exercise of online banking Privileges, you agree to the following terms;

- Any use of the described privileges is expressly subject to all terms of your agreement with us for the accounts involved.
- The Credit Union may, in its sole discretion, suspend or terminate your online banking privileges for any reason at any time.
- Information concerning your accounts may only be obtained through a computer and modem, workstation setup, or similar devices that meet our specifications.
- In order to protect the integrity and response times of the system we may set "on line" time limits for each call received by the online banking and the limit may change from time to time.
- We may set up a "lock out" feature which may deny access if there are too many invalid PIN tries on the account.

- We are not responsible for any direct, indirect, special or consequential damages or losses arising in any way out of the installation, use, or maintenance of your equipment or software or for technical or editorial errors contained in, or omissions from, any user guide related to this service except where the law requires a different standard.
- If you have not logged on the online banking for a period of 3 consecutive months, we may deactivate your ability to access the service. In this case, to reactivate the service, you will need to complete a new application.
- If you authorize anyone to use your PIN that authority shall continue until you specifically revoke such authority by changing the PIN or by notifying us in writing. If you fail to maintain the security of any PIN and the Credit Union suffers a loss, we may terminate all of the services under this agreement as well as any other Credit Union deposit or loan services you have.
- Other exceptions as established by the Credit Union.

### **Financial Institution's Liability for Failure to Make Transfers**

If we do not complete a transfer to or from your account on time and 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 the Credit Union, you do not have enough money in your account or sufficient collected funds to make the transfer.
- If the system was not working properly, and you knew about the breakdown before you started the transfer.
- If the system is unavailable due to a maintenance shutdown.
- If circumstances beyond the control of the Credit Union (such as fire, flood, computer or telephone system malfunction) prevent the transfer despite reasonable precautions we have taken.
- If the transfer would violate any agreement between you and the Credit Union.
- If your account is "frozen" because of a court order or your personal identification number (PIN) has been reported lost or stolen.
- If the transfer would cause your line of credit overdraft loan or other loan to exceed the approved limit or if you are delinquent on any loan payments.
- If our computer system or equipment does not receive the commands sent from the computer or workstation you use to transmit instructions.
- Other exceptions stated in our agreements with you.

NOTICE: The available "on line" balances are updated via online banking after each transfer you initiate, but transactions will not actually post to your account until they have been validated by the Credit Union's system.

### **ATM Operator/Network Fees**

When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

### **Periodic Statements**

You will get a monthly account statement from us for your share draft accounts. You will get a quarterly account statement for a share savings account, unless your share savings account has a share draft checking or any kind of electronic transaction, in which case your share savings account will be sent to you monthly.

### **Preauthorized Payments**

If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Call or write us at any one of our branches listed in this 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 for each stop-payment order you give as listed in our Fee Schedule. If you have authorized a third party to receive automatic payments from your account, you must also notify that party of the stop payment.

### **Notice of Varying Amounts**

If these regular payments vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be.

### **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.

### **Account Information Disclosure**

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

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

### **In Case of Errors or Questions about Your Electronic Transfers**

Telephone or write us at any one of our branches listed in this disclosure as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement. We must hear from you no later than 60 days after we sent you the first statement on which the problem or error appeared.

- Tell us your name and account number.
- Describe the error or 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 verbally, we may require that you send us your complaint or question in writing within 10 business days.

We will tell you the results of our investigation within 10 business days after we hear from you, or within 20 business days if the transaction occurred within 30 days after the first deposit was made to your account. We will correct any error promptly. If we need more time, however,

we may take up to 45 calendar days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the funds during the time it takes us to complete our investigation. For errors involving new accounts, point of sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. 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 re-credit your account. If we find 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. The terms of this disclosure statement should be considered a part of your account agreement with us.

To contact us for any problems or questions about your electronic transfers, please call us at one of branch offices listed below:

Arsenal Office	Rockaway Office	Mt. Olive Office	Denville Office	Parsippany Office
Ardec Bldg. 30 South	100 Mineral Springs Dr.	10 International Dr. South	340 E. Main St.	200 Baldwin Rd Suite 128
Picatinny Arsenal, NJ 07806	Dover, NJ 07801	Flanders, NJ 07836	Denville, NJ 07834	Parsippany, NJ 07054

Phone (973) 361-5225

Fax (973) 361-8850

## **SUBSTITUTE CHECK PROCEDURES AND YOUR RIGHTS**

### **Important Information about Your Account - What is a substitute check?**

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check. 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.

### **What are my 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 (for example, bounced check fees). The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law. If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

### **How do I 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 at one of our branches listed in this disclosure. 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 (identifying information, for example, the check number, the name of the person to whom you wrote the check, the amount of the check).