

# MEMBERSHIP AGREEMENT AND DISCLOSURES

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Membership and Account Agreement  
Funds Availability Policy Disclosure  
Electronic Fund Transfers Agreement & Disclosure



# Welcome to UW Credit Union

Dear Member:

Thank you for choosing UW Credit Union as your financial partner.

We were founded nearly 90 years ago by members of the University of Wisconsin community as a not-for-profit, cooperative financial institution.

We continue that mission today, and our organization has one objective—to deliver exceptional value to our members. Whether you're a student, just starting out on your own, building your nest egg or getting ready to retire—we're here to help.

We have strong roots in the university communities of Madison, Milwaukee, Green Bay, La Crosse, Oshkosh, Stevens Point and Whitewater, and have grown to serve residents in these communities and beyond.

Thank you for placing your trust in UW Credit Union. We look forward to providing you with a lifetime of financial services. If you have any questions about your new accounts, please stop by a branch, visit [uwcu.org](http://uwcu.org) or call 800-533-6773.

Sincerely,

A handwritten signature in black ink, appearing to read "Paul Kundert". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Paul Kundert  
President and CEO

# Choose UW Credit Union for All Your Financial Needs

## **Get Budget-Friendly Loan Rates**

- Mortgages
- Home Equity Loans & Lines
- Auto Loans
- Private Student Loans
- Student Loan Refinance
- Overdraft Protection

## **Earn Interest on Your Savings**

- Certificates
- Money Markets
- IRAs
- Investments

## **Build Your Credit History with Our Credit Cards**

- Receive Low Rates
- Online Account Management
- Earn Rewards or Cash Back

## **Save Time with Features That Do the Work for You**

- Mobile App
- Web Branch
- Mobile Wallet Options
- Mobile Deposit
- Text Banking
- Money Management Tools

## **College Students, Open a Campus Package**

- Checking with Free Debit Card
- Savings Account
- Credit Card\*
- Campus Area Locations & Surcharge-Free ATMs

**[uwcu.org](http://uwcu.org) | 608-232-5000 | 800-533-6773**

\*A cosigner may be necessary if you are under age 21 and your annual income is less than \$2,000.

## IMPORTANT NOTICE

The documents contained in this booklet  
are your permanent copies of  
UW Credit Union's  
agreements and disclosures.

Please keep them for your records.

The table of contents below is provided for easy reference.

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# MEMBERSHIP AND ACCOUNT AGREEMENT

This Agreement covers your rights and responsibilities concerning your accounts and the rights and responsibilities of the Credit Union providing this Agreement (Credit Union). In this Agreement, the words **you**, **your**, and **yours** mean anyone who signs an Account Card, Account Change Card, or any other account opening document (Account Card), or for whom membership and/or service requests are approved through the Credit Union's online application and authentication process. The words **we**, **us**, and **our** mean the Credit Union. The word "**account**" means any one or more share or deposit accounts you have with the Credit Union. The term "**available balance**" means the amount of your total account balance that is available for withdrawal and other transactions. Your available balance includes all deposits and withdrawals that have been posted to your account and then is adjusted to reflect any known pending transactions (which may include a hold on funds for certain debit card purchases or preauthorized debit transactions), holds on deposits, consistent with the Funds Availability Policy, and any minimum balance requirement for the account. Your available balance may differ from your total account balance.

Your account type(s) and ownership features are designated by you on your Account Card or through the Credit Union's online application and authentication process. By signing an Account Card or authenticating your request, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Disclosure, or Account Receipt accompanying this Agreement, the Credit Union Bylaws or Code of Regulations (Bylaws), Credit Union policies, and any amendments made to these documents from time to time that collectively govern your membership, accounts and services.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, if applicable, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**1. MEMBERSHIP ELIGIBILITY** - To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) (hereinafter membership share) and/or paying a membership fee as set forth in the Credit Union's bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

**2. INDIVIDUAL ACCOUNTS** - An individual account is an account owned by one member who has qualified for credit union membership. If the account owner dies, the interest passes, subject to applicable law, to the account owner's estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death, any security interest or pledge granted by the account owner, and our statutory lien rights.

**3. JOINT ACCOUNTS** - A joint account is an account owned by two or more persons.

**a. Rights of Survivorship.** Unless otherwise stated on the Account Card or documented through the Credit Union's online application and authentication process, a joint account includes rights of survivorship. This means that when one owner dies, all sums in the account will pass to the surviving owner(s). For a joint account without rights of survivorship, the deceased owner's interest passes to his or her estate. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

**b. Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature or authenticated request of any other owner(s). Any owner may withdraw or transfer funds, pledge to us all or any part of the shares, or stop payment on items without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners in order to act.

**c. Joint Account Owner Liability.** If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for any returned item, overdraft, or unpaid amount and for any related fees and charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of the indebted owner, including all funds in the joint account, regardless of who contributed the funds.

**4. POD/TRUST ACCOUNT DESIGNATIONS** - A Payable on Death (POD) account or trust account designation is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her, or their lifetimes and, when the last account owner dies, is payable to all surviving POD or trust beneficiaries/payees. Unless state law provides for different ownership or as permitted and documented by us, the beneficiaries/payees will own the funds jointly in equal shares without rights of survivorship when there is more than one surviving beneficiary/payee. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any beneficiary/payee of the existence of any account nor the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. This paragraph does not apply to an account held on behalf of or in the name of a trust.

**5. ACCOUNTS FOR MINORS** - We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid amount on such account and for any related fees and charges. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction except as required by applicable law. For minor Launch account owners who are sole owners and have reached the age of 18, the account owner may have the option to convert the account type to a different account type. This option can be exercised beginning on the account owner's 18th birthday. However, the Credit Union will automatically convert the account to a different account type determined by us, six (6) months after the account owner turns 18 if the account owner does not, prior to this time, proactively convert the account. Youth Savings accounts, regardless of sole or joint ownership, will be converted to a Regular Savings account within 30 days of the primary owner's 18th birthday. For accounts with a Custodial/Minor relationship, no automatic account conversion will occur. These account conversion options may be modified by the Credit Union from time to time. For all other accounts, we will not change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.

**6. UNIFORM TRANSFERS TO MINORS ACCOUNT** - A Uniform Transfers to Minors Account (UTMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The

custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party authorized to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction except as required by applicable law. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawals.

**7. AGENCY DESIGNATION ON AN ACCOUNT** - An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or credit union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent except as required by applicable law.

**8. DEPOSIT OF FUNDS REQUIREMENTS** - Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth in the Truth-in-Savings Disclosure or Electronic Fund Transfers Agreement and Disclosure. Deposits made by mail, at night depositories, or at unstaffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

**a. Endorsements.** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. If a check, draft, or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we will process the check, draft, or item as though it is payable to either such persons. If an insurance, government, or other check or draft requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the check or draft within 1½ inches of the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility. If we offer a remote deposit capture service and you have been approved to use the service to make deposits to your account, you agree that, prior to transmitting check or draft images, you will restrictively endorse each original check or draft in accordance with any other agreement with us that governs this service.

**b. Collection of Items.** We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the loss of an item in transit or the negligence of any correspondent. Each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

**c. Restrictive Legends.** Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include "two signatures required," "void after 60 days," and "not valid over \$500.00." We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restriction or limitation.

**d. Final Payment.** All checks, drafts, automated clearinghouse (ACH) transfers or other items credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items and impose a returned item fee on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or fund transfer.

**e. Direct Deposits.** We may offer direct deposit services, including preauthorized deposits (e.g., payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits or preauthorized transfers by completing a separate authorization document. You must notify us if you wish to cancel or change a direct deposit or preauthorized transfer. Any cancellation or change will become effective once we receive notice from you and have a reasonable period of time to act on your request. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

**f. Crediting of Deposits.** Deposits will be credited to your account on the day we consider them received as stated in our Funds Availability Policy Disclosure.

## **9. ACCOUNT ACCESS**

**a. Authorized Signature.** Your signature on the Account Card, or authentication and approval of your account, authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check or draft that appears to bear your facsimile signature, even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account information, even if you do not authorize a particular transaction.

**b. Access Options.** You may access your account(s) in any manner we permit for the account type selected including, for example, in person at one of our branch offices, at an ATM or point-of-sale device, or by mail, telephone, automatic transfer, internet access or mobile application. We may return as unpaid any check or draft drawn on a form we do not provide, and you are responsible for any losses, expenses or fees we incur as a result of handling such a check or draft. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We may refuse to honor a power of attorney if our refusal is conducted in accordance with applicable state law.

**c. Credit Union Examination.** We may disregard any information on any check or draft other than the signature of the drawer, the amount of the item, and any magnetic encoding. You agree that we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

**10. FUND TRANSFERS** - Fund transfers we permit that are subject to Article 4A of the Uniform Commercial Code, such as wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to rules of the National Automated Clearinghouse Association (Nacha). We may execute certain requests for fund transfers by Fedwire which are subject to the Federal Reserve Board's Regulation J.

**a. Authorization for Transfers/Debiting of Accounts.** You may make or order fund transfers to or from your account. We will debit your account for the amount of a fund transfer from your account and will charge your account for any fees related to the transfer.

**b. Right to Refuse to Make Transfers/Limitation of Liability.** Unless we agree otherwise in writing, we reserve the right to refuse to execute any payment order to transfer funds to or from your account. We are not obligated to execute any payment order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available balance in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. In addition, we will not be liable for consequential, special, punitive or indirect loss or damage you may incur in connection with fund transfers to or from your account.

- c. **No Notice Required.** We will not provide you with notice when fund transfers are credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received.
- d. **Interest Payments.** If we fail to properly execute a payment order and such action results in a delay in payment to you, we will pay you dividends or interest, to the extent we pay dividends and interest on your account, whichever applies to your account, for the period of delay as required by applicable law. You agree that the dividend or interest rate paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period.
- e. **Provisional Credit for ACH Transactions.** We may provisionally credit your account for an ACH transfer before we receive final settlement. If we do not receive final settlement, we may reverse the provisional credit or require you to refund us the amount provisionally credited to your account, and the party originating the transfer will not be considered to have paid you.
- f. **Payment Order Processing and Cut-off Times.** Payment orders we accept will be executed within a reasonable time of receipt. Unless we have agreed otherwise in writing, a payment order may not necessarily be executed on the date it is received or on a particular date you specify. Cut-off times may apply to the receipt, execution and processing of fund transfers, payment orders, cancellations, and amendments. Fund transfers, payment orders, cancellations, and amendments received after a cut-off time may be treated as having been received on the next fund transfer business day. Information about any cut-off times is available upon request. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny or verification in accordance with applicable law. This action may affect settlement or availability of the transaction.
- g. **Identifying Information.** If your payment order identifies the recipient and any financial institution by name and account or other identifying number, the Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or other identifying number, even if the number identifies a different person or financial institution.
- h. **Amendments and Cancellations of Payment Orders.** Any account owner may amend or cancel a payment order regardless of whether that person initiated the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order.
- i. **Security Procedures.** We may require you to follow a security procedure to execute, amend or cancel a payment order so that we may verify the authenticity of the order, amendment or cancellation. You agree that the security procedure established by separate agreement between you and the Credit Union is commercially reasonable. If you refuse to follow a commercially reasonable security procedure that we offer, you agree to be bound by any payment order, whether authorized or not, that is issued in your name and accepted by us in good faith in accordance with the security procedure you choose.
- j. **Duty to Report Unauthorized or Erroneous Fund Transfers.** You must exercise ordinary care to identify and report unauthorized or erroneous fund transfers on your account. You agree that you will review your account(s) and periodic statement(s). You further agree you will notify us of any unauthorized or erroneous transfers within the time frames described in the "Statements" section of this Agreement.
- k. **Recording Telephone Requests.** You agree that we may record payment order, amendment and cancellation requests as permitted by applicable law.
- l. **Remittance Transfers.** A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. If we act as a remittance transfer provider and conduct a remittance transfer(s) on your behalf, the transaction(s) will be governed by 12 C.F.R. part 1005, subpart B - Requirements for remittance transfers. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law.

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

**12. TRANSACTION LIMITATIONS**

- a. **Withdrawal Restrictions.** We will pay checks or drafts, permit withdrawals, and make transfers, as permitted by us, from the available balance in your account. The availability of funds in your account may be delayed as described in our Funds Availability Policy Disclosure. We may also pay checks or drafts, permit withdrawals, and make transfers when you have an insufficient available balance in your account consistent with Section 14.

We may refuse to allow a withdrawal in some situations and will advise you accordingly if, for example: (1) there is a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; or (5) you fail to repay a credit union loan on time. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

- b. **Transfer Limitations.** To the extent transfers from your account are permitted, we may limit the dollar amount or the number of transfers from your account. Please consult your Truth-in-Savings Disclosure or your Electronic Fund Transfers Agreement and Disclosure.

**13. CERTIFICATE ACCOUNTS** - Any term share, share certificate, time deposit or certificate of deposit account (certificate account), whichever we offer as allowed by applicable federal or state law, is subject to the terms of this Agreement, the Truth-in-Savings Disclosure, the Account Receipt for each account, and any other documents we provide for the account, the terms of which are incorporated herein by reference.

**14. OVERDRAFTS**

- a. **Payment of Overdrafts.** If, on any day, the available balance, as defined below, in your share or deposit account is not sufficient to pay the full amount of a check, draft, transaction, or other item that is presented to us for payment, plus any fee associated with such item, we may return the item or pay it in our sole and absolute discretion, and as further described in this section. If we exercise our right to use our discretion to pay such items that result in an insufficient available balance in your account, we do not agree to pay them in the future and may discontinue paying such items at any time without notice. We do not have to notify you if your account does not have a sufficient available balance in order to pay an item. Your account may be subject to a fee, as further described below, for each item regardless of whether we pay or return the item. We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item. You agree to pay us the amount of any negative account balance and any fee assessed by us in accordance with this section and any other terms governing the service you may have authorized with us.

- b. **Credit Union Overdraft Practices.** Without limiting the foregoing, we have a number of mechanisms in place designed to help you minimize overdrafts and associated fees.

- i. **Your Account Balance.** To determine whether your account is overdrawn, we use your “available balance.” If your available balance drops below \$0, your account is “overdrawn.” Your available balance is the amount of money in your account that is immediately available for use. The available balance equals the total account balance minus any holds placed on deposits and any payment commitments that the Credit Union has authorized but have not yet posted to your account. Accordingly, your available balance may differ from your “total account balance.” For example, if you have a debit card purchase still pending, or an electronic debit scheduled to be paid to another financial institution, your available balance will be lower than your total account balance. The Credit Union’s determination of an insufficient available account balance may be made at any time between presentation and the Credit Union’s midnight deadline with only one review of the account required. You should always monitor your available balance, shown separately on the Web Branch Account Summary, to successfully avoid any overdrafts.
- ii. **Accounts With No Overdraft Protection.** We have designed certain checking accounts to avoid overdrafts and associated fees. These checking accounts do not include overdraft protection and furthermore, we do not pay items that would result in a negative available account balance and do not assess overdraft and NSF fees. See the Credit Union’s Personal Accounts Fee Schedule for these types of accounts. For these types of checking accounts, it is possible that your checking account could become overdrawn (i.e., have a negative available account balance) for reasons outside of our control. For example, a deposit that you made could be returned to us because the person or entity that wrote it had insufficient funds or declined to pay it. Or, for example, you could overdraw your checking account if a merchant requested authorization for a small amount, but the final charge was for a larger amount (e.g., a gas station or hotel) and that larger amount exceeds your available account balance. Even if your checking account becomes overdrawn in these circumstances, we will not assess a fee for the overdraft or the resulting negative balance. If an overdraft does happen to occur, you will be notified and will be given 45 days to bring your balance positive. If your balance is not brought positive within that time frame, your membership may be closed.
- iii. **Overdraft Services.** There are a number of overdraft protection options available on certain specified accounts. See the Credit Union’s Personal Accounts Fee Schedule for the types of accounts for which overdraft protection is offered. So long as the account type permits overdraft protection, the following overdraft protection options are available to you. You have the ability to select overdraft protection options that fit your needs and may do so in Web Branch, by visiting any Credit Union branch, or calling us. You may decline any of the options listed below; however, if you do, this may result in transactions being declined or returned unpaid.
  - a. **Transfer from Savings.** Every credit union member is required to open a savings account with the Credit Union. If you were to overdraw your checking account and a transfer from your savings account would prevent such an overdraft, we’ll automatically transfer the money needed to cover the transaction(s), typically in \$100 increments; however, if the balance of your savings account is sufficient to cover the overdraft but is less than \$100, we will transfer an amount less than \$100 to cover the overdraft, and we may charge you a transfer fee as set forth in the Personal Accounts Fee Schedule. This transfer fee will be charged to the account receiving the funds. For example, if you have \$150 available in your checking account and a check that you wrote for \$300 is presented for payment (making you \$150 short), we will transfer \$200 from your savings to your checking, and we may also assess a transfer fee to the checking account. We will not transfer an amount in excess of your par value. This overdraft protection is automatically available to members who sign up for an eligible account; if you wish to decline such protection, you must notify us as described above.
  - b. **Reserve Line of Credit.** Members may be offered, but will not automatically receive, a Reserve Line of Credit. If you have a Reserve Line of Credit and there isn’t enough available balance in your checking account or savings account (if you have not declined the “transfer from savings” overdraft protection option) to cover a transaction, we’ll automatically transfer the money from your Reserve Line of Credit into your checking account in \$100 increments up to your credit limit and may charge you a transfer fee as set forth in the Personal Accounts Fee Schedule. For example, if you have \$150 in your checking account and a check that you wrote for \$300 is presented for payment (making you \$150 short), we would first attempt to transfer \$200 from your savings to your checking, assuming a linked savings account is an available option. If there are not sufficient funds available in your savings account, we will transfer \$200 from your Reserve Line of Credit to your checking account, assuming such transfer would not exceed your credit limit, and we may also assess a transfer fee to the checking account.
  - c. **Basic Reserve.** All checking accounts open over 90 days automatically have Basic Reserve coverage. However, Basic Reserve coverage is not available to accounts held by primary owners under age 18, unless requested and agreed to by the Credit Union. Basic Reserve coverage allows us to use our discretion to pay an overdraft on certain types of transactions and charge you an overdraft fee when you overdraw your account. While the Credit Union may use its discretion to pay transactions causing an overdraft, it will decline ATM and one-time debit card transactions that would overdraw your account; the Credit Union does not offer the ability to “opt-in” to overdraft coverage for these transactions. If you wish to decline Basic Reserve protection, you must notify us as described above.
- iv. **Fees.**
  - a. **Applicable Fees.** The Credit Union assesses overdraft fees to cover overdrafts resulting from ACH debit transactions and checks, drafts, and other items presented to us for payment. Fees for such overdrafts are specified on the Credit Union’s Personal Accounts Fee Schedule. The Credit Union will also assess an overdraft transfer fee, in an amount specified on the Personal Accounts Fee Schedule, any time a transfer is made from a saving account to cover an item presented for payment to your checking account that causes an overdraft. This fee will be assessed to the account receiving the funds. The Credit Union will also charge a non-sufficient funds (NSF) fee if you do not have overdraft protection options available to you or have exhausted all overdraft protection options available to you and you do not have an available account balance sufficient to cover an item presented for payment. The NSF Fee is specified in the Personal Accounts Fee Schedule. Items presented to us for payment may be submitted to us multiple times. We may charge an NSF fee each time an item is submitted or resubmitted to us for payment; therefore, you may be assessed more than one NSF fee as a result of a returned item and any resubmission(s) of the same returned item.
  - b. **Limitations on Fees.** The Credit Union may decline, and will not assess overdraft fees for, ATM and one-time debit card transactions that exceed your available account balance. The only debit card transactions for which the Credit Union will assess these fees is for recurring debit card transactions, such as, for example only, health club dues or preauthorized monthly cell phone payments. The Credit Union offers a \$10 negative available account balance grace threshold – that is, if you overdraw your account by less than \$10, you will not be charged an overdraft fee. Furthermore, the Credit Union limits overdraft, NSF, and overdraft transfer fees to no more than one per account, per business day. If you have a negative account balance, you will have 45 days after the overdraft to bring your account current; otherwise, your account may be closed.
  - c. **How Transactions are Posted to Your Account.** There are two types of transactions that affect your account: credits (deposits of money into your account) and debits (payments out of your account). It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.



**Credits.** Deposits are generally added to your account when we receive them. However, in some cases when you deposit a check, the full amount of the deposit may not be available to you at the time of deposit. Please refer to the Funds Availability Policy Disclosure for details regarding the timing and availability of funds from deposits.

**Debits.** There are several types of debit transactions. Common debit transactions are generally described below. Keep in mind that there are many ways transactions are presented for payment by merchants, and we are not necessarily in control of when transactions are received. We post debit transactions in the order we receive them.

- i. **Checks.** When you write a check, it is processed through the Federal Reserve system. We receive data files of cashed checks from the Federal Reserve each day. The checks drawn on your account are compiled from these data files and paid each day. We process the payments from low to high dollar value.
- ii. **ACH Payments.** We receive data files every day from the Federal Reserve with Automated Clearing House (ACH) transactions. These include, for example, automatic bill payments you have authorized. ACH transactions for your account are posted credits first, then debits, throughout the day. If multiple ACH debit transactions for your account are received in one data file, those debit transactions are posted smallest to largest according to the transaction amount, with the smallest transaction amount posted first.
- iii. **PIN-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card for which a merchant may require you to enter your personal identification number (PIN) at the time of sale. They are processed through a PIN debit network. These transactions are similar to ATM withdrawal transactions because the money is usually deducted from your account immediately at the time of the transaction. However, depending on the merchant, a PIN-based transaction may not be immediately presented for payment.
- iv. **Signature-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card that are processed through a signature-based network. Rather than entering a PIN, you typically sign for the purchase; however, merchants may not require your signature for certain transactions. Merchants may seek authorization for these types of transactions. The authorization request places a hold on funds in your account when the authorization is completed. This is referred to as an "authorization hold". An authorization hold will reduce your available balance by the amount authorized but will not affect your actual balance. The transaction is subsequently processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its payment processor. These payment requests are received in real time throughout the day and are posted to your account when they are received.
- v. The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when you present your card for payment. For example, if you use your debit card at a restaurant, a hold will be placed in an amount equal to the bill presented to you; but when the transaction posts, it will include any tip that you may have added to the bill. This may also be the case where you present your debit card for payment at gas stations, hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment.

This is a general description of certain types of transactions. These practices may change, and we reserve the right to pay items in any order we choose as permitted by law.

**d. Temporary Debit Authorization Holds.** Certain debit card purchases and preauthorized debit transactions may place a hold on funds, reducing your available balance. This hold on funds may exceed the actual cost of the good or service you have purchased or authorized. If other transactions are presented while such holds are in place and such transactions exceed the available balance, we may decline the transaction or pay such transaction in accordance with the provisions of this section 14.

**15. POSTDATED AND STALEDATED CHECKS OR DRAFTS** - You agree not to issue any check or draft that is payable on a future date (postdated). If you do draw or issue a check or draft that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account that is presented more than six months past its date; however, if the check or draft is paid against your account, we will have no liability for such payment.

## **16. STOP PAYMENT ORDERS**

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

Stop payment orders for preauthorized debit transactions from your account are governed by Regulation E. Please refer to the Electronic Fund Transfers Agreement and Disclosure for rules regarding stop payments on preauthorized debit transactions.

**b. Duration of Order.** You may make an oral stop payment order which will lapse within 14 calendar days unless you confirm it in writing, or in a record if allowed by applicable law, within that time. A written stop payment order is effective for six months and may be renewed for additional six-month periods by submitting a renewal request in writing, or in a record if allowed by applicable law, before the stop payment order then in effect expires. We do not have to notify you when a stop payment order expires.

**c. Liability.** Fees for stop payment orders are set forth in the Truth in Savings Disclosure or Schedule of Fees and Charges. Payment on any certified check, cashier's check, teller's check, or any other check, draft, or payment guaranteed by us may only be cancelled according to the provisions of the Uniform Commercial Code as enacted by the state of Wisconsin in chapter 403 of the Wisconsin Statutes. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages, or claims related to our refusing payment of an item, including claims of any joint account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

**17. CREDIT UNION LIABILITY** - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if, for example: (1) your account contains an insufficient available balance for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We are not responsible for a check or draft that is paid by us if we acted in a commercially reasonable manner and exercised ordinary care. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, Federal Reserve regulations and

operating letters, clearinghouse rules, and general financial institution practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict regarding what you and our employees say or write will be resolved by reference to this Agreement.

**18. CHECKS OR DRAFTS PRESENTED FOR PAYMENT IN PERSON** - We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment. If we agree to cash a check or draft that is presented for payment in person, we may require the presenter to pay a fee. Any applicable check or draft cashing fees are stated in the Schedule of Fees and Charges.

**19. REMOTELY CREATED CHECKS OR DRAFTS** - For purposes of this paragraph, "account" means a transaction account, credit account, or any other account on which checks or drafts may be drawn. A remotely created check or draft is a check or draft created by someone other than the person on whose account the check or draft is drawn. A remotely created check or draft is generally created by a third party payee as authorized by the owner of the account on which the check or draft is drawn. Authorization is usually made over the telephone or through online communication. The owner of the account does not sign a remotely created check or draft. In place of the owner's signature, the remotely created check or draft usually bears a statement that the owner authorized the check or draft or bears the owner's printed or typed name. If you authorize a third party to draw a remotely created check or draft against your account, you may not later revoke or change your authorization. It is your responsibility to resolve any authorization issues directly with the third party. We are not required to credit your account and may charge against your account any remotely created check or draft for which the third party has proof of your authorization.

**20. PLEDGE, RIGHT OF OFFSET AND STATUTORY LIEN** - Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. You agree we have the right to offset funds in any of your accounts against the obligation owed to us. Federal or state law (depending upon whether we have a federal or state charter) gives us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you.

**Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by federal or state law.** If we do not apply or offset the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply or offset the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply or offset funds in your account(s) to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

**21. LEGAL PROCESS** - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

**22. ACCOUNT INFORMATION** - Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission.

## 23. NOTICES

**a. Name or Address Changes.** You are responsible for notifying us of any name or address change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may require all name and address changes to be provided in writing. If we attempt to locate you, we may impose a service fee as set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges.

**b. Notice of Amendments.** Except as prohibited by applicable law, we may change the terms of this Agreement at any time. We will notify you, in a manner we deem appropriate under the circumstances, of any changes in terms, rates or fees as required by law. We reserve the right to waive any terms of this Agreement. Any such waiver shall not affect our right to future enforcement.

**c. Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is provided electronically or is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address, and will be effective whether or not received by you. Notice to any account owner is considered notice to all account owners.

**d. Electronic Notices.** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

**24. TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING** - You agree that we may withhold taxes from any dividends or interest earned on your account as required by federal, state or local law or regulations. Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account or may close your account and return the balance to you, less any applicable service fees.

## 25. STATEMENTS

**a. Contents.** If we provide a periodic statement for your account, you will receive a periodic statement that shows the transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for joint accounts. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies of the check or draft may be retained by us or by payable-through financial institutions and may be made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you or, if you have requested, on the date they are made available to you electronically. You also understand and agree that checks, drafts, or copies thereof are made available to you on the date the statement is mailed to you or is provided to you electronically, even if the checks or drafts do not accompany the statement.

**b. Examination.** You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies that are reflected on your statement within 33 days of the date we sent or otherwise provided the statement

to you, we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of facsimile signature equipment.

Unauthorized electronic fund transfers governed by Regulation E are subject to different reporting periods. Please refer to the Electronic Fund Transfers Agreement and Disclosure for reporting requirements pertaining to electronic fund transfers.

**c. Notice to Credit Union.** You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.

**d. Address.** If we mail you a statement, we will send it to the last known address shown in our records. If you have requested to receive your statement electronically, we will send the statement or notice of statement availability to the last e-mail address shown in our records.

**26. INACTIVE ACCOUNTS** - As allowed by applicable law, we may classify your account as inactive or dormant and assess a fee if you have not made any transactions in your account over a specified period of time. The period of inactivity, the fee for servicing an inactive or dormant account, and the minimum balance required to avoid the service fee, if any, are set forth in our Schedule of Fees and Charges. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable or reserve account and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will then be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

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

**28. TERMINATION OF ACCOUNT** - We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if, for example: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks or drafts are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) your account balance is negative for a period of 45 days or more; (7) there has been any misrepresentation or any other abuse of any of your accounts; (8) we reasonably deem it necessary to prevent a loss to us; or (9) as otherwise permitted by law. You may terminate an individual account by giving written notice. We reserve the right to require the consent of all owners to terminate a joint account. We are not responsible for payment of any check, draft, withdrawal, transaction, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

**29. TERMINATION OF MEMBERSHIP; LIMITATION OF SERVICES** - You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share, if any, and closing all of your accounts. You may be expelled from membership for any reason allowed by applicable law. We may restrict account access and services without notice to you when your account is being misused; you have demonstrated conduct which is abusive in nature; as outlined in any policy we have adopted regarding restricting services; or as otherwise permitted by law.

**30. DEATH OF ACCOUNT OWNER** - We may honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death. Even with such knowledge, we may continue to pay checks or drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten days after the member's death unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts, or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**31. UNLAWFUL INTERNET GAMBLING AND OTHER ILLEGAL ACTIVITIES** - You agree that you are not engaged in unlawful internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful internet gambling or other illegal activities.

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

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

**34. GOVERNING LAW** - This Agreement is governed by the following, as amended from time to time: the Credit Union's bylaws; local clearinghouse and other payment system rules; federal laws and regulations, including applicable principles of contract law; and the laws and regulations of the state of Wisconsin. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

**35. NEGATIVE INFORMATION NOTICE** - We may report information about your loan, share, or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

**36. MONITORING AND RECORDING COMMUNICATIONS** - We may monitor and record communications between you and us, including telephone conversations, electronic messages, electronic records, or other data transmissions that affect your accounts or other products and services. Except as otherwise prohibited by applicable law, you agree we may monitor and record such communications without your approval or further notice to you.

**37. CONSENT TO CONTACT** - By signing or otherwise authenticating an Account Card, you agree we and/or our third-party providers, including debt collectors, may contact you by telephone or text message at any telephone number associated with your account, including wireless telephone numbers (i.e. cell phone numbers) which could result in charges to you, in order to service your account or collect any amounts owed to us, excluding any contacts for advertising and telemarketing purposes as prescribed by law. You further agree methods of contact may include use of pre-recorded or artificial voice messages, and/or use of an automatic dialing device. You may withdraw the consent to be contacted on your wireless telephone number(s) at any time by any reasonable means. If you have provided a wireless telephone number(s) on or in connection with any account, you represent and agree you are the wireless subscriber or customary user with respect to the wireless telephone number(s) provided and have the authority to give this consent. Furthermore, you agree to notify us of any change to the wireless telephone number(s) which you have provided to us.

In order to help mitigate harm to you and your account, we may contact you on any telephone number associated with your account, including a wireless telephone number (i.e. cell phone number), to deliver to you any messages related to suspected or actual fraudulent activity on your account, data security breaches or identity theft following a data breach, money transfers or any other exigent messages permitted by applicable law. These contacts will not contain any telemarketing, cross-marketing, solicitation, advertising, or debt collection message of any kind. The contacts will be concise and limited in frequency as required by law. You will have an opportunity to opt-out of such communications at the time of delivery.

**38. BINDING (MANDATORY) ARBITRATION AGREEMENT AND WAIVER OF JURY TRIAL AND CLASS ACTION (“ARBITRATION AGREEMENT”). PLEASE READ CAREFULLY, THIS AFFECTS AND LIMITS YOUR RIGHTS.**

**You have the right to opt out of this Arbitration Agreement (see below).**

Except for certain types of disputes described below or where prohibited by applicable law, if you or we elect to arbitrate a dispute between the parties:

**\*The dispute will be resolved by binding, individual arbitration and you waive your right to participate in a class action lawsuit or class-wide arbitration.**

\*Your rights will be determined by a NEUTRAL ARBITRATOR and NOT a judge or jury.

\*You will be entitled to a FAIR HEARING, BUT the arbitration procedures are SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT.

\* **Discovery and rights to appeals in arbitration are more limited than in court**, and other rights that you and we would have in court may not be available in arbitration.

**This Arbitration Agreement provides you with the RIGHT TO OPT OUT of this Arbitration Agreement as set forth below. If you do not opt out of the Arbitration Agreement within the period to do so and you continue to be a member of the Credit Union or receive a service or product through the Credit Union, you will have agreed to this Arbitration Agreement.**

**a. Definitions.**

In this Arbitration Agreement, “you” you,” “your,” and “yours” mean any consumer who signs an Account Card, or for whom membership and/or service requests are approved through the Credit Union’s online application process. The words “Credit Union,” “we,” or “us” means the UW Credit Union and its employees, agents, service providers, successors or assigns, and present or future affiliates. The word “Claim” means any dispute between you and the Credit Union arising out of, affecting, or relating to your accounts, or the products or services the Credit Union has provided, will provide or has offered to provide to you, and/or any aspect of your relationship with the Credit Union, whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory. Claim has the broadest meaning possible. It also includes disputes related to the validity, enforceability, coverage or scope of this Arbitration Agreement. Further, Claim includes any dispute with the Credit Union’s employees, agents, successors or assigns, and present or future affiliates and any Claim against these parties may be joined or consolidated with any related Claim against the Credit Union in a single arbitration proceeding.

**b. Informal dispute resolution.**

Before arbitration is elected by you, we recommend you contact us first to attempt to settle any Claim and allow us reasonable time to resolve the Claim. To do so, please call or write us at (800) 533-6773 or UW Credit Union, P.O. Box 44963, Madison, WI 53744-4963. In the letter, please describe your Claim in as much detail as possible.

**c. Agreement to Arbitrate.**

The parties agree that any Claim shall, at the election of either you or us, be resolved by binding arbitration. In arbitration, any claims and defenses that can be asserted in court can be asserted in the arbitration. The Arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for non-privileged information to the fullest extent permitted under the American Arbitration Association’s applicable rules and procedures for consumer disputes (“AAA Consumer Arbitration Rules”). The Arbitrator’s award can be entered as a judgment in court; however, except as provided in applicable statutes, the Arbitrator’s award is not subject to review by the court and it cannot be appealed. The parties will have the option to request and receive a statement of reasons for the arbitration award.

**d. Administration of Arbitration.**

Either you or we may elect to resolve a Claim through arbitration, even if one of the parties has already initiated litigation in court related to the Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court.

If a party elects to arbitrate a Claim, it shall be administered by the American Arbitration Association (“AAA”) in accordance with its Consumer Arbitration Rules. The AAA Consumer Arbitration Rules can be obtained on the AAA website free of charge at <https://adr.org/sites/default/files/Consumer%20Rules.pdf>. Other information about arbitrating a claim under AAA, including fees and costs and how to submit a dispute to arbitration, may be obtained by calling AAA at 1-800-778-7879 or visiting its website at <https://www.adr.org/>.

If the AAA will not serve as the administrator of the arbitration, and you and we cannot then agree upon a substitute arbitrator, you and we shall request that a court with proper jurisdiction appoint an arbitrator. However, we will abide by the AAA’s Consumer Arbitration Rules regardless of the forum.

A Claim in an arbitration proceeding may be decided by the arbitrator based on the parties’ written submissions. If a hearing is necessary as determined by the Arbitrator, it may be conducted by telephone or by video, if the parties have such capabilities. Otherwise, arbitration shall be conducted in the county and state where you signed the Agreement, you reside, or another reasonably convenient place to you as determined by the arbitrator, unless applicable laws require another location.

**e. Applicable Law.**

You and we agree that the Agreement, our relationship, and/or any transaction between you and we (including, but not limited to, any deposit or loan account) involve interstate commerce. This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. If a court finds the FAA does not apply, and the finding cannot be appealed, then your state’s law governs. The arbitrator must follow, to the extent applicable: (1) the substantive law of the state in which you and we entered into the transaction giving rise to this Arbitration Agreement; (2) the applicable statutes of limitations; and (3) claims of privilege recognized at law. The arbitrator will not be bound by federal, state or local rules of procedure and evidence or by state or local laws concerning arbitration proceedings conducted in court.

**f. Exclusions.**

i. **Class Action Waiver.** Notwithstanding anything else herein, the enforceability of the Class Action Waiver set forth below shall be determined by a court.

ii. **Federal, State, or local governmental agency/entity.** This Arbitration Agreement does not prevent you from submitting any complaint to a federal, state, or local governmental agency or entity for review or consideration.

iii. **Small Claims.** This Arbitration Agreement shall not apply to any Claim between the parties that is initiated in or transferred to small claims or an equivalent court so long as the Claim is within the scope of such court’s jurisdiction and, further, the small claims action does not seek to

certify a class, combine the Claims of multiple persons, recover damages in excess of the limit for a small claim under applicable state law or is not transferred, removed, or appealed from small claims court to any different court.

iv. **Self-Help Remedies.** This Arbitration Agreement does not limit the right of you or us, whether before, during or after the pendency of any arbitration proceeding, to exercise self-help remedies such as set-off, recoupment, repossession, trustee's sales and the like.

v. **Military Lending Act.** This Arbitration Agreement does not apply to any consumer credit transaction as set forth in the Military Lending Act with respect to any member of the armed forces on active duty or active Guard and Reserve duty, who is on such active duty at the time the consumer credit transaction was entered into or at the time any Claim is asserted by you or by us, nor does it apply to any such member's dependents as they are defined in the Military Lending Act.

vi. **Dwelling.** This Arbitration Agreement also does not apply to any consumer credit transaction secured by a dwelling, including a mortgage or a home equity line of credit secured by your principal dwelling.

vii. **Other excluded disputes.** Nothing contained in this Arbitration Agreement shall prevent either you or the Credit Union from applying to any court of competent jurisdiction for emergency provisional relief, such as a temporary restraining order, a temporary protective order, an attachment or any other pre-judgment remedies, so long as such relief is sought on an individual basis.

**g. Effective Date.**

This Arbitration Agreement is effective on the day we give it to you ("Effective Date"), unless you opt-out as set forth in the RIGHT TO OPT-OUT provision below. The Arbitration Agreement was given to you on the date that the Credit Union mailed it to you, handed it to you, or sent it to you electronically.

This Arbitration Agreement will survive the termination of your membership, closure of any account, and/or payoff of any loan account.

**h. Costs of Arbitration.**

The Credit Union shall pay for any filing, administration, and Arbitrator fees; provided, however, that if you elect to file the arbitration, you will pay the filing fee to the extent required by AAA's Consumer Arbitration Rules but not to exceed the cost of filing a lawsuit in state court. Further, we will consider any request by you to reimburse you for any amount of filing fees you are required to pay. All other arbitration fees and expenses shall be allocated to us according to AAA rules. Except for the arbitration fees and expenses, each party shall pay its own costs and fees incurred (including attorneys' fees), unless you prevail on a claim that, by law, requires an award of attorney fees and costs to you, in which case, the Arbitrator will award you those fees and costs in accordance with such law.

**i. Class Action Waiver.**

ANY ARBITRATION OF A CLAIM WILL BE ON AN INDIVIDUAL BASIS, AND YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT. AS PART OF THIS WAIVER, YOU AGREE THAT YOU WAIVE THE RIGHT TO ACT AS A PRIVATE ATTORNEY GENERAL IN AN ARBITRATION; THAT EXCEPT AS OTHERWISE PROVIDED IN THIS ARBITRATION AGREEMENT, CLAIMS BROUGHT BY OR AGAINST YOU MAY NOT BE JOINED OR CONSOLIDATED WITH CLAIMS BROUGHT BY OR AGAINST ANY OTHER PERSON; AND THAT THE ARBITRATOR SHALL HAVE NO AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ARBITRATION, OR MULTIPLE-PARTY ARBITRATION.

**j. WAIVER OF RIGHT TO TRIAL BY JURY.**

Whether any controversy is arbitrated or resolved by a court, you and we voluntarily and knowingly waive any right to a jury trial with respect to such controversy to the fullest extent allowed by law.

**k. Severability.**

If any provision in this Arbitration Agreement is found to be unenforceable, it shall be stricken from the Arbitration Agreement and the remaining provisions shall remain fully enforceable.

If a Claim seeks public injunctive relief and, after exhaustion of all appeals, a court determines that a provision in this Arbitration Agreement restricts such claim and, therefore, is invalid with respect to that claim, the Claim seeking public injunctive relief will be determined in court. However, any Claim seeking money damages shall be arbitrated at the election of either party (unless such Claim is an exclusion in Paragraph 5 of this Arbitration Agreement). The parties will request that the court stay the Claim for public injunctive relief until the arbitration award pertaining to any Claim seeking money damages has been entered in court.

Except with respect to the foregoing paragraph relating to public injunctive relief, if the class action limitation is invalid, then this Arbitration Agreement is invalid in its entirety.

**l. Amendments.**

Notwithstanding anything to the contrary herein or in another agreement between you and the Credit Union, the Arbitration Agreement may be amended by the Credit Union only upon 30-day notice to you. However, any such amended agreement shall not apply to any claim that has already been filed, has accrued, or of which the Credit Union otherwise has knowledge.

**m. RIGHT TO OPT-OUT.**

You have the right to opt out of this Arbitration Agreement and it will not affect any other terms and conditions of your Agreement, or any loans or products you have with the Credit Union, or your relationship with the Credit Union. To opt out, you must notify the Credit Union in writing of your intent to do so within 30 days after the Arbitration Agreement was provided to you. Your opt-out will not be effective and you will be deemed to have consented and agreed to the Arbitration Agreement unless your notice of intent to opt out is received by the Credit Union in writing at UW Credit Union, Attn: Arbitration Opt-Out, P.O. Box 44963, Madison, WI 53744-4963 within such 30-day time period. Your notice of intent to opt out can be a letter that is signed by you that states "I elect to opt out of the Arbitration Agreement" or any words to that effect.

Any rejection of arbitration will apply only to this Arbitration Agreement (and not to any prior or subsequent arbitration agreement into which you enter with us).

FOR MORE DETAILS or if you have questions, you may call us at (608) 232-5000 or (800) 533-6773.

**39.** This contract is intended by the parties to be the full and final expression of their agreement and shall not be contradicted by any prior or contemporaneous written or oral agreement.

## FUNDS AVAILABILITY POLICY DISCLOSURE

This disclosure describes your ability to withdraw funds at UW Credit Union. It only applies to the availability of funds in transaction accounts. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

**1. GENERAL POLICY** — Our policy is to make funds from your cash and check or draft deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, cashier's, certified, teller's, traveler's, and federal, state, and local government checks or drafts will be available on the same day that we receive your deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks or drafts that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**2. RESERVATION OF RIGHT TO HOLD** — In some cases, we will not make all of the funds that you deposit by check or draft available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available immediately. If we are not going to make all of the funds from your deposit available on the same 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 next business 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.

**3. HOLDS ON OTHER FUNDS** — If we cash a check or draft for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check or draft we cashed would have been available if you had deposited it. If we accept for deposit a check or draft that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check or draft that you deposited.

**4. LONGER DELAYS MAY APPLY** — We may delay your ability to withdraw funds deposited by check or draft into your account an additional number of days for these reasons:

- We believe a check or draft you deposit will not be paid.
- You deposit checks or drafts totaling more than \$5,525.00 on any one day.
- You redeposit a check or draft that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer 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.

**5. 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, cashier's, certified, teller's, traveler's, and federal, state, and local government checks or drafts will be available immediately. Funds from all other check or draft deposits will be available no later than the seventh business day after the day of your deposit.

**6. DEPOSITS AT AUTOMATED TELLER MACHINES (ATMS)** — To the extent Automated Teller Machine (ATM) deposits are permitted on your account, as described in the Electronic Fund Transfers Agreement and Disclosure or Truth-in-Savings Disclosure, funds from any deposits (cash or checks) made at ATMs will be available on the second business day after the day of deposit. Except on any one banking day, the first \$225.00 of combined deposits made at ATMs is available immediately if the ATM/Visa® Debit Card has been opened less than 90 days or if you have an ATM only card. If the card has been opened 90 days or more, the first \$500.00 of combined deposits made at ATMs is available immediately. In addition, U.S. Treasury checks that are payable to you and deposited at ATMs will be available on the first business day after the day of deposit and checks drawn on UW Credit Union will be available on the first business day after the day of deposit if the deposit is made at an ATM located on our premises. To view a listing of ATMs owned by UW Credit Union, visit [uwcu.org](http://uwcu.org). The opening screen on our owned ATMs also contains the UW Credit Union logo.

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

## ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE

### ATM Card Visa Debit Card Web Branch Web Pay Electronic Services

This Electronic Fund Transfers Agreement and Disclosure is the contract which covers your and our rights and responsibilities concerning the electronic fund transfers (EFT) services offered to you by UW Credit Union ("Credit Union"). In this Agreement, the words "you," "your," and "yours" mean those who sign the application or account card as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one (1) or more savings and checking accounts you have with the Credit Union. The term "available balance" means the amount of your total account balance that is available for withdrawal and other transactions. Your available balance includes all deposits and withdrawals that have been posted to your account and then is adjusted to reflect any known pending transactions (which may include a hold on funds for certain debit card purchases or preauthorized debit transactions), holds on deposits, consistent with the Funds Availability Policy, and any minimum balance requirement for the account. Your available balance may differ from your total account balance.

Electronic fund transfers are electronically initiated transfers of money from your account through the EFT services described below. By signing an application or account card for EFT services, signing your card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. Furthermore, electronic fund transfers that meet the definition of remittance transfers are governed by 12 C.F.R. part 1005, subpart B—Requirements for remittance transfers, and consequently, terms of this agreement may vary for those types of transactions. A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law.

- 1. EFT SERVICES** — If approved, you may conduct any one (1) or more of the EFT services offered by the Credit Union.
- a. ATM Card.** If approved, you may use your card and personal identification number (PIN) in automated teller machines (ATMs) of the Credit Union, networks, and such other machines or facilities as the Credit Union may designate.

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

- Make deposits to your savings and checking accounts; however, certain accounts do not permit ATM deposits – see your Truth-in-Savings Disclosure for details.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at POS terminals that carry network logo(s).

The following limitations on ATM Card transactions may apply:

- There is no limit on the number of cash withdrawals you may make in any one (1) day.
- You may withdraw up to a maximum of \$225.00 or the account balance in any one (1) day, whichever is lower, unless otherwise authorized.
- There is no limit on the number of POS transactions you may make in any one (1) day.
- You may purchase up to a maximum of \$225.00 or the account balance in any one (1) day, whichever is lower, unless otherwise authorized.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Section 2 for transfer limitations that may apply to these transactions.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

**b. Visa Debit Card.** If approved, you may use your Visa® card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of gambling transaction. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your card purchases will be deducted from your checking account. If the available balance in your account is not sufficient to pay the transaction amount, the Credit Union may pay the amount and treat the transaction as a request to transfer funds from other deposit or savings accounts, or from any established reserve line of credit. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement. You may use your card and personal identification number (PIN) in ATMs of the Credit Union, NYCE debit networks, and such other machines or facilities as the Credit Union may designate. In addition, you may use your Visa card without a PIN for certain transactions on the Visa and NYCE networks. However, provisions of this Agreement relating only to Visa debit transactions, such as additional limits on your liability and streamlined error resolution procedures, do not apply to transactions processed through non-Visa networks. To initiate

a Visa debit transaction, you may sign a receipt, provide a card number, or swipe or insert your card at a point-of-sale (POS) terminal and choose to route the transaction over a Visa network.

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

- Make deposits to your savings and checking accounts; however, certain accounts do not permit ATM deposits – see your Truth-in-Savings Disclosure for details.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at merchants that accept Visa.
- Order goods or services online or by mail or telephone from places that accept Visa.

The following limitations on Visa Debit Card transactions may apply. The daily purchase and ATM withdrawal limitations may be higher on your account. Contact us for details:

- You may make 50 Visa Debit Card purchases per day.
- Purchase amounts are limited to the amount in your account, and are subject to the limitations as set forth in this section.
- If your ATM/Visa® Debit Card has been open for fewer than 90 days, you may purchase up to a maximum of \$500.00 per debit card purchase, subject to the limitations as set forth in this section.
- If your ATM/Visa® Debit Card has been open for 90 days or more you may purchase up to a maximum of \$1,000.00 per debit card purchase, subject to the limitations as set forth in this section.
- There is no limit to the number of cash withdrawals you may make in any one (1) day from an ATM machine.
- You may withdraw up to a maximum of \$325.00 per day, or the account balance, whichever is lower, unless otherwise authorized.
- There is no limit on the number of POS transactions you may make in any one (1) day.
- You may purchase up to a maximum of \$325.00 per day, or the account balance, whichever is lower, unless otherwise authorized.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- You may make Account Funding Transactions such as person-to-person or account-to-account money transfers with your Visa® Debit Card up to a maximum of \$5,000.00 per day, or the account balance, whichever is lower, unless otherwise authorized.
- See Section 2 for transfer limitations that may apply to these transactions.

**Card Information Updates and Authorizations.** If you have authorized a merchant to bill charges to your card on a recurring basis, it is your responsibility to notify the merchant in the event your card is replaced, your card information (such as card number and expiration date) changes, or the account associated with your card is closed. However, if your card is replaced or card information changes, you authorize us, without obligation on our part, to provide the updated card information to the merchant in order to permit the merchant to bill recurring charges to the card. You authorize us to apply such recurring charges to the card until you notify us that you have revoked authorization for the charges to your card.

Your card is automatically enrolled in an information updating service. Through this service, your updated card information (such as card number and expiration date) may be shared with participating merchants to facilitate continued recurring charges. Updates are not guaranteed before your next payment to a merchant is due. You are responsible for making direct payment until recurring charges resume. To revoke your authorization allowing us to provide updated card information to a merchant, please contact us.

**c. Preauthorized EFTs.**

- **Direct Deposit.** Upon instruction of (i) your employer, (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security, to your savings, Money Market, and/or checking account.
- **Preauthorized Debits.** Upon instruction, we will pay certain recurring transactions from your savings, Money Market, and/or checking account, subject to the limitations in Section 1.
- See Section 2 for transfer limitations that may apply to these transactions.
- **Stop Payment Rights.** If you have arranged in advance to make electronic fund transfers out of your account(s) for money you owe others, you may stop payment on preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within 14 days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding 14 days after it has been made. A stop payment request may apply to a single transfer, multiple transfers, or all future transfers as directed by you, and will remain in effect unless you withdraw your request or all transfers subject to the request have been returned.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.
- **Liability for Failure to Stop Payment of Preauthorized Transfers.** If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.

**d. Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for purchases or bills with a check or draft, you may authorize your check or draft to be converted to an electronic fund transfer. You may also authorize merchants or other



payees to electronically debit your account for returned check fees. You are considered to have authorized these electronic fund transfers if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

**e. Web Branch.** If Web Branch is activated for your account(s), you will be required to use secure login information to access the account(s). At the present time, you may use Web Branch to:

- Transfer funds from your savings, checking, and money market accounts; however, certain accounts do not permit external transfers (transfers between your account with the Credit Union and your account with another financial institution). See your Truth-in-Savings Disclosure for details.
- Transfer funds to or from another person using Zelle or Money Link.
- Deposit a check as a digital image ("Mobile Deposit") using a mobile device.
- Obtain balance information for your savings, checking, loan, money market, and certificate accounts.
- Make loan payments from your savings, checking, and money market accounts.
- Access your Reserve Line of Credit and Home Equity Line of Credit accounts.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.
- Make bill payments to preauthorized creditors.
- Initiate domestic and international wire transfers (not available through all applications).

Your accounts can be accessed under Web Branch via personal computer, mobile web browser, mobile app and limited SMS text messaging options. Web Branch will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access.

To the extent Mobile Deposits are permitted on your account, as described in the Truth-in-Savings Disclosure, funds from any checks deposited digitally (using a member-owned mobile camera or digital scanner) will be available on the second business day after the day of deposit. Except on any one banking day, the first \$225.00 of combined Mobile Deposits is available immediately if the account has been opened less than 180 days. If the account has been opened 180 days or more, the first \$1,500.00 of combined Mobile Deposits is available.

The following limitations on Web Branch transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- See Section 2 for transfer limitations that may apply to these transactions.

**f. Web Pay.** We will process bill payment transfer requests only to those creditors the Credit Union has designated in the User Instructions and such creditors as you authorize.

Funds may be delivered to creditors or payees electronically, or by paper draft or check (via mail to the address you provide) at the discretion of the Credit Union. If funds are delivered electronically, they will be withdrawn from your account on the date you schedule the payment. If they are delivered by paper, a check will be mailed on the date you schedule the payment and funds will be withdrawn from your account when that check clears (based on the creditor's processing time). If your checking account prohibits check-writing or overdraft services, we will hold any funds in your account until the paper check clears.

By providing Web Pay with names and account information of Payees to whom you wish to direct payments, you authorize us to follow the Payment Instructions that we receive through the payment system. In order to process payments more efficiently and effectively, we may edit or alter payment data or data formats in accordance with Payee directives. When Web Pay receives a Payment Instruction, you authorized us to debit your Payment Account and remit funds on your behalf. We cannot process any bill payment transfer if the required transaction information or Payee information is incomplete. In using Web Pay, you understand that Payees and/or the United States Postal Service may return payments to us for various reasons such as, but not limited to, Payee's forwarding address expired; Payee account number is not valid; or Payee is unable to locate the account. Web Pay will use its best efforts to research and correct the returned payment and return it to the Payee, or void the payment and credit your Payment Account. You may receive notification from Web Pay. We recommend that you make your payments five (5) to seven (7) business days before the payment due date so the payment can reach the Payee on time. The Payee must then process your payment before you see credit on your account and we cannot guarantee the time that any payment will be credited to your account by the Payee.

The following limitations on Web Pay transactions may apply:

- There is no limit on the number of bill payments per day.

## **2. TRANSFER LIMITATIONS — None.**

## **3. CONDITIONS OF EFT SERVICES —**

**a. Ownership of Cards.** Any card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your card or account to another person.

**b. Honoring the Card.** Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

**c. Foreign Transactions.**

**Visa.** Purchases and cash withdrawals 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 1.00% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all multiple currency foreign transactions, including purchases, cash withdrawals and credits to your account. A fee of 0.80% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all single currency foreign transactions, including purchases, cash withdrawals and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates. Transactions completed by merchants outside of the United States are considered foreign transactions, regardless of whether you are located inside or outside the United States at the time of the transaction.

**d. Security of Access Code.** You may use one (1) or more access codes with your electronic fund transfers. The access codes issued to you are for your security purposes. Any access codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.

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

**4. FEES AND CHARGES —** There are certain fees and charges for EFT services. For a current listing of all applicable fees and charges, see our current Schedule of Fees and Charges that was provided to you at the time you applied for or requested these electronic services, or access the Schedule at [www.uwcu.org/legal/personal-accounts-fee-schedule/](http://www.uwcu.org/legal/personal-accounts-fee-schedule/). From time to time, the charges may be changed. We will notify you of any changes as required by applicable law.

If you use an ATM not operated by us, you may be charged a fee(s) by the ATM operator and by any international, national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer). The ATM surcharge(s) will be debited from your account if you elect to complete the transaction and/or continue with the balance inquiry.

You understand and agree that we and/or the ATM operator may charge you multiple fees for multiple transactions during the same ATM session (for example, fees for both a balance inquiry and a cash withdrawal).

**5. MEMBER LIABILITY —** You are responsible for all transactions you authorize using your EFT services under this Agreement. If you permit someone else to use an EFT service, your card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts.

TELL US AT ONCE if you believe your card or access code has been lost or stolen, if you believe someone has used your card or access code or otherwise accessed your accounts without your authority, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum reserve line of credit). If a transaction was made with your card or card number without your permission and was a Visa transaction, you will have no liability for the transaction, unless you were fraudulent or negligent in the handling of your account or card.

For all other EFT transactions involving your card or access code, including if you were negligent in the handling of your account or card, your liability for an unauthorized transaction is determined as follows. If you tell us within two (2) business days after you learn of the loss or theft of your card or access code, you can lose no more than \$50.00 if someone used your card or access code without your permission. If you do NOT tell us within two (2) business days after you learn of the loss or theft of your card or access code and we can prove we could have stopped someone from using your card or access code without your permission if you had told us, you could lose as much as \$500.00.

Also, if your statement shows transfers that you did not make including those made by card, access code or other means, TELL US AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money lost after the 60 days if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods.

If you believe your card or access code has been lost or stolen or that someone has transferred or may transfer money from your accounts without your permission, call:

(608) 232-5000  
(800) 533-6773

or write to:

UW Credit Union  
P.O. Box 44963  
Madison, WI 53744

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

## **6. RIGHT TO RECEIVE DOCUMENTATION —**

**a. Periodic Statements.** Transfers and withdrawals made through any ATM or POS terminal, debit card transactions, preauthorized EFTs, online/PC transactions or bill payments you make will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

**b. Terminal Receipt.** You can get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM and/or point-of-sale (POS) terminal.

**c. Direct Deposit.** If you have arranged to have a direct deposit made to your account at least once every 60 days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling (608) 232-5000 or (800) 533-6773. This does not apply to transactions occurring outside the United States.

**7. ACCOUNT INFORMATION DISCLOSURE —** We will disclose information to third parties about your account or the transfers you make:

- As necessary to complete transfers;
- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant;
- If your account is eligible for emergency cash and/or emergency card replacement services and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s);
- To comply with government agency or court orders; or
- If you give us your written permission.

**8. BUSINESS DAYS —** Our business days are Monday through Friday, excluding holidays.

**9. CREDIT UNION LIABILITY FOR FAILURE TO MAKE TRANSFERS —** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:

- If, through no fault of ours, there is an insufficient available balance in your account to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy Disclosure, or if the transaction involves a loan request exceeding your credit limit.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed as a result of your willful or negligent use of your card, access code, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct audio response, online/PC, or mobile banking transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by the Credit Union. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by the Credit Union.

**10. NOTICES —** All notices from us will be effective when we have mailed them or delivered them to the appropriate address in the Credit Union's records. Written notice you provide in accordance with your responsibility to report unauthorized transactions to us will be considered given at the time you mail the notice or deliver it for transmission to us by any other usual means. All other notices from you will be effective when received by the Credit Union at the address specified in this Agreement.

We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least 21 days before the effective date of any change. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

The following information is a list of safety precautions regarding the use of ATMs and night deposit facilities:

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- Close the entry door of any ATM facility equipped with a door.
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction. If it is after the regular hours of the financial institution and you are using an ATM, do not permit entrance to any person you do not know.
- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your card or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number (PIN) or access code on your ATM card.
- Report all crimes to law enforcement officials immediately. If emergency assistance is needed, call the police from the nearest available public telephone.

**11. BILLING ERRORS** — In case of errors or questions about electronic fund transfers from your savings and checking accounts or if you need more information about a transfer on the statement or receipt, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem appears. Call us at:

(608) 232-5000  
(800) 533-6773

or write to:

UW Credit Union  
P.O. Box 44963  
Madison, WI 53744

- Tell us your name and account number.
- Describe the electronic transfer you are unsure about and explain, as clearly as you can, why you believe 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 ten (10) business days.

We will determine whether an error has occurred within ten (10)\* business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45\*\* days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10)\*\* business days for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

We will tell you the results within three (3) business days 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.

\* If you give notice of an error occurring within 30 days after you make the first deposit to your account, we may take up to 20 business days instead of ten (10) business days to investigate the error.

\*\* If you give notice of an error occurring within 30 days after you make the first deposit to your account, notice of an error involving a point-of-sale (POS) transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we may take up to 90 days instead of 45 days to investigate the error. Additionally, for errors occurring within 30 days after you make the first deposit to your account, we may take up to 20 business days instead of ten (10) business days to credit your account.

**NOTE:** If the error you assert is an unauthorized Visa transaction, other than a cash disbursement at an ATM, we will credit your account within five (5) business days unless we determine that the circumstances or your account history warrant a delay, in which case you will receive credit as described above.

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

**13. GOVERNING LAW** — This Agreement is governed by the bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of Wisconsin, and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

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

# Contact Us or Visit Us Online

To learn more about our full line of financial services,  
call **608-232-5000** or **800-533-6773**  
or visit [uwcu.org](http://uwcu.org).



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