

Fairport Federal Credit Union

Terms and Conditions

Electronic Fund Transfers

Funds Availability

Truth - in - Savings

Privacy Policy



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www.fairportcu.com

TERMS AND CONDITIONS OF YOUR ACCOUNT

Dear Credit Union Member:

This brochure is intended to provide you with information about one or more accounts offered by the Credit Union. It contains rules which govern your account(s) with us. Please read this brochure carefully as you are entering into a binding agreement with the Credit Union. If you sign a Member Application and Agreement Card and use your account after you receive this brochure it means you understand and agree to these rules. Much of our relationship with our members is governed by our bylaws and by state and federal law, both of which may change from time to time. If you have any questions, please contact a Member Service Representative.

The Credit Union may change the terms and conditions of regular share accounts from time to time. The Credit Union also reserves the right to change a regular share account to another type of account without the member's approval if, in the credit union's judgment, the change is not adverse to the member. The credit union will notify the member at least 30 days before the change to another type of account is effected. If the Credit Union determines that a change to another type of account is adverse to the member, the change will not be made without the member's approval.

The Credit Union reserves the right to waive the enforcement of any of the terms in this Agreement with respect to any transaction. Any such waiver would not affect the right of the Credit Union to enforce any of its rights with respect to other members, or to enforce any right with respect to a later transaction with this member.

As used in this brochure, the word "we" means the credit union and the word "you" means the account holder. Words and phrases used in this brochure should be interpreted so that the singular includes the plural and the plural includes the singular (except where we clearly intend otherwise).

DEPOSITS - Any non-cash item deposited to your account (including items drawn "on us") will be given provisional credit only until collection of the item is final. We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next business day that we are open.

NATIONAL CREDIT UNION SHARE INSURANCE FUND - Your savings is federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government by the National Credit Union Share Insurance Fund.

FEES AND CHARGES - Please refer to our Fee Schedule for information about charges.

WITHDRAWALS - GENERALLY - Any one of you who signs in the space designated for Signature on the Member Application and Agreement Card may withdraw or transfer all or any part of the account balance at any time. Each of you authorizes each other person signing the Member Application and Agreement Card to endorse any item payable to you or your order for deposit to your account or any other transaction with us (until we receive written notice to the contrary).

We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which exceeds any frequency limitation or violates any minimum or maximum dollar limitation. We will use the date a transaction is completed by us (as opposed to the date you initiated it) to apply any frequency limitations.

Withdrawals will first be made from collected funds, and we may refuse any withdrawal request against uncollected funds. The Credit Union usually allows regular Share Account funds to be withdrawn at any time without previous notice, but reserves the right to demand 60 days notice of withdrawal.

DIVIDENDS - Dividends are paid from available earnings. The rate and method we use to calculate dividends may change from time to time.

LIABILITY - Each of you agrees, for yourself (and the person or entity you represent if you sign as a representative of another), to the terms of this account and the charges that we may impose. If you have any questions about the charges that may be imposed please ask us. You authorize us to deduct these charges directly from the account balance as accrued. You also agree to pay additional reasonable charges we may impose for services you request which are not contemplated by this agreement or your account. Each of you also agrees to be jointly and severally liable for any account deficit (resulting, for example, from charges imposed, overdrafts, or items cashed or deposited that are returned unpaid) whether caused by you or another individual authorized to withdraw from your account, together with the costs we incur to collect the deficit including, to the extent permitted by law, our reasonable attorney's fees. In addition, the member waives the right to a jury trial in disputes concerning their accounts with the Credit Union.

MINIMUM MEMBERSHIP REQUIREMENT - To be and remain a member of this Credit Union, you must subscribe to at least one share. Your membership will terminate if your balance falls below our minimum par value.

FACT ACT DISCLOSURE - The FACT Act requires credit unions to notify members of any negative information the credit union furnishes to a consumer reporting agency. Therefore, we may report information about your account(s) to credit bureaus. Late payments, missed payments, or other defaults on your account(s) may be reflected in your credit report.

NON-PARTICIPATION - The Credit Union will assess an **Inactive Account/Low Balance Fee** as disclosed on the available fee schedule, close your account(s) and change your status to Non-Member on accounts of members if: 1) There is no member initiated activity for one year. OR 2) The aggregate balance in all their share deposit accounts is less than \$50.00 OR 3) They have not voted at an annual or special members' meeting for one year OR 4) The Member has no active loans. To find out what steps you must take to reinstate your membership, please contact a Member Service Representative.

CHANGES - We can change this Account Disclosure or the Fee Schedule accompanying this Disclosure at any time in the manner and to the extent permitted by law.

TYPES OF ACCOUNTS - As a credit union member you may take advantage of many different accounts to help you manage your money and increase your savings. Please ask us about the specific accounts we offer.

NOTICE STATUTORY LIEN - Under the Federal Credit Union Act (12 U.S.C. Section 1757(11)), the Credit Union has the right to impress and enforce a statutory lien against your shares and dividends in the event of your failure to satisfy a financial obligation to the Credit Union. The Credit Union may enforce that right by applying the balance of shares and dividends in your account(s) at the time of that default in order to satisfy your obligation. We may exercise this right without further notice to you. However, shares that you have in any account that would lose special tax treatment under any law, if subject to this interest, are excluded from this interest.

Set off is the right of one who is indebted to another to reduce or eliminate the indebtedness by charging against the debt any amount which his creditor in that transaction may owe him in another transaction as borrower, guarantor, or otherwise. The Credit Union may use the account to pay the debt even if withdrawal results in an interest penalty or dishonor of subsequent drafts.

Any garnishment, levy or execution against the account is subject to the Credit Union's right of set off and security interest. If garnishment, levy, or execution is attempted, The Credit Union may refuse to allow any withdrawals until the dispute is resolved. In such a case, the Credit Union will not be liable to the member, even if paying the money to the third party leaves insufficient funds to cover outstanding drafts. All expenses in responding to a court order are chargeable to the member.

The Credit Union has the right to charge fees in connection with its services. These fees may change from time to time. The current fee schedule is available and the member will receive written notice of any changes.

ACCOUNT TRANSFER - No account may be transferred or assigned without prior written consent.

ADDRESS CHANGES - Members are required to notify the Credit Union with a written and signed change of address request. Verbal requests will not be honored. Member will be sent notification then charged \$5.00/month until the change is made.

DIRECT DEPOSITS - If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from your account without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

When requesting a direct deposit to your account refer the depositing agency to use our R & T # 222380634.

WIRE TRANSFERS - If you send or receive a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. If you give us a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying or account number, payment may be made by the beneficiary's bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary. If you give us a payment order which identifies an intermediary or beneficiary's bank by both name and an identifying number, a receiving bank, may rely on the number as the proper identification even if it identifies a different person than the named bank.

ACH TRANSFERS - We may give you credit for automated clearing house (ACH) payments before we receive final settlement of the funds transfer. Any such credit is provisional until we receive final settlement of the payment. You are hereby notified and agree, if we do not receive such final settlement, we are entitled to a refund from you of the amount credited to you in connection with that ACH entry. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, we will not provide you with next day notice of receipt of ACH credit transfers to account. You will continue to receive notices of receipt of ACH items in the periodic statements which we provide.

RIGHTS AND RESPONSIBILITIES OF A CUSTODIAN WITH ACCOUNTS SET UP UNDER THE UNIFORM TRANSFER TO MINORS ACT

- A gift made in the manner presented by the Uniform Transfer to Minors Act is irrevocable and conveys to the minor indefeasibly vested title to the money.

Once a custodial account is opened, the donor cannot change his mind and revoke the transfer.

- The custodian has broad powers and duties over the account. The custodian has the duty of collecting, holding, managing, investing and reinvesting the custodial property. The custodian has the duty to expend for the minor's benefit, so much or all of the custodial property as he deems advisable for the minor's support, maintenance, education and benefit. The custodian has complete discretion as to the time and the amount of such payment, and he need not take into account the duty of himself or any other person to support the minor, or his ability to do so; nor must he take into account other income or property of the minor which may be available.
- Any unexpended custodial property or money generally must be paid over to the minor upon his attaining the age of 18 years or 21 years if the account designates this. If the account was established prior to January 1, 1980, the minor is not entitled to such funds until he reaches the age of 21 years.

JOINT ACCOUNT OWNERSHIP - Any account in 2 or more names, that is payable to either of the named persons, or to any survivor, will be treated as a joint account provided that all the account holders have signed the Account Agreement Card. A joint account creates a legal form of ownership which is called a "joint tenancy." Each joint owner named on the account, who has signed the member application and agreement card, is considered to be an owner of the account. Every owner has an equal and undivided interest in all monies deposited into, and any interest earned on, the account even though he or she may not have owned the monies originally. This means that while all the owners are living, we, the Credit Union, may honor withdrawal requests, checks or orders drawn by any owner for part or all of the monies in the account. The Credit Union may do this without giving notice to or receiving the consent of the other owner(s), unless we first receive a written notice signed by any owner directing the Credit Union not to pay or deliver any part of the joint account. If the Credit Union receives such a notice, we may require written authorization from all owners before we allow any payment or transfer from the account. This written notice does not prevent us from making, or make us liable for, any payment from the account to any third party or us, as described above.

TRANSFER LIMITS - We reserve the right to impose a fee, reclassify your share account or refuse a transaction for excessive transfers from your regular share account.

ADDITIONAL RULES FOR CHECKING ACCOUNTS

The word "item" will mean a check and any other means of deposit or withdrawal. For example, an "item" could be a check deposited to or written on an account, or an electronic deposit to, transfer, or withdrawal from an account. The following rules apply to our checking accounts:

FORMS - You must use only approved check forms to withdraw funds from this type of account. Withdrawals by electronic funds transfer, if permitted from this type of account, will be explained later in this brochure.

OVERDRAFTS - We are under no obligation to pay an item which exceeds the balance in your account. If however, we do pay such an item, you are still responsible for the overdraft and any fee we may impose for it.

PAYMENT OF CHECKS - We may pay a check on whatever day it is presented for payment, notwithstanding the date appearing on the check. If a member dies or is adjudicated incompetent, the Credit Union retains the reasonable opportunity to act on it. Even with knowledge, the Credit Union is protected from liability when it continues to honor a member's check even

though it is has received notice of an adverse claim to the account. Unless the Credit Union is served with an appropriate court order or the claim provides the Credit Union with indemnity (at a level acceptable to the Credit Union) it may ignore the adverse claim.

PAID CHECKS - Paid checks will not be returned to you. We will make photocopies available to you of specific paid checks upon your request. A fee may be imposed for each check copied. You can also view paid checks online.

STOP PAYMENTS - You may stop payment on a check drawn on your account. An oral stop order is effective for only fourteen (14) days and must be followed up with written notice that is effective for six (6) months. You may renew a stop payment and the same terms and fees apply. The Credit Union will honor a stop payment order on an Official Check under the following conditions. A remitter who "purchases" a check from the credit union or payee (entity to whom the check is payable) may order a stop payment on the check. This stop payment may only be placed after 90 days have passed since the date the instrument was issued and only if (i) the check was destroyed; (ii) its whereabouts cannot be determined; or (iii) it is in the wrongful possession of an unknown person or a person who is not amenable to service of the process (i.e., it is known who has the check, but that person cannot be served with court papers, and therefore, a lawsuit cannot be initiated under applicable law). In addition, the credit union must receive (i) an affidavit from the remitter or payee to this effect; and (ii) a written stop payment order, which must describe the relevant item, within a reasonable time and in a reasonable manner for the credit union to act on the stop payment order. You must inform the Credit Union of the exact amount of the check, the number of the check, and the number of the account. Also, the Credit Union is entitled to a reasonable period of time following the stop order to notify its employees.

WRONGFUL DISHONOR - If we dishonor an item by mistake, our liability is limited to actual damages proved. The Credit Union retains the right to pay or dishonor a check more than six (6) months old without prior notice to the member. The Credit Union retains the right to disregard information on the check other than the identification of the payor Credit Union, payable through bank, payee, and the amount. Language on the check such as "void if not paid in 30 days" or "not good in excess of \$100.00" or the like, will not be honored.

STATEMENTS - The Credit Union will mail statements or make them available electronically on a monthly basis (quarterly for share only accounts). The member is expected to examine the statements carefully and reconcile the account. If there are any discrepancies, the Credit Union should be notified immediately, as the statement is considered correct unless the Credit Union is notified within sixty (60) days of the member receiving the statement of any errors.

TERMINATION OF ACCOUNT - We may close your checking account at any time by mailing you a notice with a remittance for the balance therein. We are not liable for refusing to pay any check presented after an account is closed.

LIABILITY - The member may terminate the relationship upon written notice. The termination, however, does not release the member from payment of accrued fees or liability for checks in process, and entitles the member to the return of the balance less any appropriate debit items.

ELECTRONIC FUND TRANSFERS

SCOPE OF AGREEMENT - This Agreement describes the terms and conditions that govern Electronic Fund Transfer transactions at Fairport Federal Credit Union (the "Credit Union"). In this Agreement, the words "you," "your," and "yours," refer to the member who has access to Electronic Fund Transfer Services. The words, "we," "our" and "us" refer to the Credit Union.

TYPES OF ELECTRONIC FUND TRANSFER (EFT) AVAILABLE - Electronic fund transfers are deposits to, withdrawals from and transfers between your accounts which are not originated by check, draft or similar paper instrument. The following summarizes the types of EFT services the Credit Union offers. You must sign up for each type of service separately. Therefore, some of the following may not apply to you at this time, but may apply to you at some time in the future.

A. Pre-Authorized Deposits - You can arrange to have amounts which are regularly paid to you deposited directly to your account. You may call us at (585) 223-9151 or access the Internet Teller to find out whether or not a pre-authorized deposit has been made.

B. Pre-Authorized Transfer to Third Parties - You may authorize automatic transfers (withdrawals) from your account to pay third parties. The authorization must be in writing. A copy of the authorization must be provided to you by the party you authorized to receive transfers from your account. If your pre-authorized transfer varies in amount from the previous transfer, the third party must give you written notice of the amount and the scheduled date of the transfer at least ten (10) days in advance.

C. Automated Teller Machine (ATM) Services and Point of Banking (POB) Facilities - You may make deposits or withdrawals to or from your accounts and may transfer funds between your accounts at designated ATM and POB facilities using your VISA Check Card, hereafter referred to as The Card. Certain facilities may not be available for receipt of deposits or certain other transactions. An ATM is located at the Credit Union office for your convenience. A fee may be imposed for each VISA Check Card transaction above the monthly maximum in any calendar month. Refer to the fee schedule for specific fees and limitations. This applies to any ATM machine not owned and operated by FFCU. The charge will appear on your monthly account statement as "ATM/ ACH Service Charge," please refer to the fee schedule. **There will not be a fee imposed when using an ATM machine owned by FFCU.** The credit union will not assess a transaction fee when using a VISA Check Card for purchases (POS). If you use an ATM or POB terminal that we do not own and operate, you may also be charged a fee by the owner of the ATM terminal or by any network used. The owner of the ATM terminal or any network used may charge a fee for a balance inquiry even if you do not complete a fund transfer. This fee, called a surcharge, will be disclosed to you by the ATM-owning institution before you complete your transaction. You may cancel the transaction at that time. If you agree to complete the transaction, the amount of your transaction plus the ATM owner's fee will be deducted from your account.

D. Voice Response System - With your PIN and a touch-tone telephone, you may make the following transactions at any time, twenty-four hours a day, using "STARLINE" our Voice Response System: Balance inquiries, cleared check inquiries and transfers, within a single account. The maximum daily withdrawal limit is \$300.00.

E. Internet Banking - With access to the World Wide Web, using your account number and password, you may perform the following transactions at any time, twenty-four hours a day, using our Internet teller: Balance inquiries, account and loan history inquiries, checks that have cleared and transfers, within a single account or between different account numbers. The maximum daily withdrawal limit is \$999.00.

F. Bill Paying Service - You may pay bills using the Internet. A fee may be imposed for this service, please refer to the fee schedule for more information. See Electronic Bill Payment Disclosure.

PERSONAL IDENTIFICATION NUMBER - In connection with your participation in the above programs, C-E, we have issued to you your own Personal Identification Number ("PIN/Access Code"). Each time you wish to make an EFT, you must communicate your PIN/Access Code. To ensure that no unauthorized transactions are made on your account, you should take all reasonable precautions to prevent any other person from learning your PIN/Access Code, or using your PIN or Access Code. For example, you should never keep any material containing your PIN or Access Code with or attached to your Card or any information about your account.

LIMITATION ON FREQUENCY OF TRANSACTIONS

- For security reasons, there are limits on the number of transactions you can make using ATMs and POB facilities.
- We may put other limitations on transactions made at any ATM or POB facility covered by this Agreement.
- Savings accounts are subject to additional limitations. You may make no more than a total of six withdrawals or transfers during each monthly statement cycle (i) to another of your accounts, including transaction accounts, at the Credit Union, by pre-authorized, automatic or telephone transfers, and (ii) to third parties by means of a pre-authorized or automatic transfer or telephone order (i.e. the Voice Response System) or through Internet banking. No more than three (3) of those six transfers may be made by check, debit card or similar order made by you and payable to third parties.
- Please note: Transfers completed in person at a Credit Union office, through an ATM or POB facility or by withdrawal check mailed directly to you are not counted toward the limit of six/three per month.

LIMITATIONS ON DOLLAR AMOUNTS OF TRANSACTIONS - Limitations on the frequency and dollar amounts of transactions made to and from your account(s) EFT transactions are as follows.

1. You may withdraw up to \$500 in cash with a Check Card each 24 hour period.
2. The amount you may withdraw each time you use The Card is determined by the ATM sponsor, but will never exceed \$500.
3. The maximum purchase amount at a POB or POS is \$1500 with your check card.
4. You may make point of sale purchases up to \$1000 each 24 hour period with your Check Card not present. (ie. phone or internet purchases.)

NOTE: These are limits imposed by the Credit Union. Transactions done at another institution's ATM's may be subject to different limits as established by the ATM owner/sponsor.

FOREIGN TRANSACTIONS - Purchases and cash advances made in foreign countries and/or foreign currencies will be debited from your account in U.S. dollars. The exchange rate to dollars will be determined in accordance with the operating regulations established by Visa International from time to time. As of the date these disclosures were published, those regulations establish the conversion rate as either the rate selected by Visa from the range of rates available in wholesale currency markets, which may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or statement posting date. You will be required to pay any International Service Assessment or other fee that Visa imposes on you or us in

connection with the transaction, which is currently 1% of the transaction amount. A single foreign transaction will appear as two lines. There will be one line displaying the charge followed by a separate line displaying the international service assessment or other fee imposed by VISA.

DOCUMENTATION OF TRANSACTIONS

Receipts - You will get a receipt at the time you make any transaction using an ATM or POB facility. When you perform a transaction using Internet banking, you will receive a confirmation computer screen with reference information which you may print for your records and you will receive a confirmation via email.

Periodic Statements - You will receive a monthly statement which will show all EFTs during the period covered by the statement.

LIABILITY FOR UNAUTHORIZED TRANSACTIONS - Tell us AT ONCE if you believe your Card, PIN, Access Code/Password has been lost or stolen. Telephoning us is the best way of keeping your possible loss down. You could lose all the money in your account; however, if you tell us within (2) business days, you can lose no more than \$50 if someone used your Card, PIN, Access Code or Password without your permission.

If you do NOT tell us within (2) business days after you learn of the loss or theft of your Card, PIN, Access Code/Password, and we can prove that we could have stopped someone from using your Card, PIN, Access Code/Password without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transactions that you did not make, tell us AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you will not recover any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money had you told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time period.

ADDRESS AND TELEPHONE NUMBER - If you believe your Card, Access Code/Password has been lost or stolen or that someone has transferred or may transfer money from your account without your permission or for any reason you wish to contact us about your account:

Call: (585) 223-9151 During normal business hours
(800) 472-3272 After hours

Write: Fairport Federal Credit Union
70 South Main Street
Fairport, New York 14450

Fax: (585) 425-7253
Internet: www.fairportcu.com

BUSINESS DAYS - Our business days are Monday through Saturday. Saturday's transactions are processed on the next business day. The Credit Union is closed for all Federally observed holidays.

FAILURE TO MAKE TRANSACTIONS - If we do not complete a transaction to or from your account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance: If,

- through no fault of ours, you do not have enough money in your account to make the transfer.
- the ATM where you are making the transfer does not have enough cash.
- the ATM or the connection over the Internet was not working properly and you knew about the breakdown when you started the transaction.
- the money in the account is subject to a Court Order or other encumbrance restricting its removal from the account or is the subject of a dispute.

- we believe in good faith that the transaction is being started without your authorization.
- our failure to complete the transaction is justified by any provision of this Agreement or any other agreement between you and us concerning your account or by law or applicable regulation.
- the right to use your Card has been canceled.
- circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken to prevent the occurrence. There may be other exceptions not stated here.

DISCLOSURE OF ACCOUNT INFORMATION - When performing any transaction by phone or in person, the credit union may require the use of a PIN number, Social Security number, mother's maiden name or other acceptable means of identification.

In the regular course of business, we will disclose information about your account or the transaction affecting your account:

- Where it is necessary for completing transfers.
- In order to verify the existence or condition of your account to a third party such as a credit bureau or merchant.
- In order to comply with applicable laws, governmental regulations or legal process.
- If you give us your written permission.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS

Call or write us at the address or number on the front of this brochure as soon as possible if you think your statement or receipt is wrong or if you need more information about a transaction listed on your statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

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

If you tell us verbally, we may require that you send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation 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 forty-five (45) days to investigate your complaint or question. If we decide to do this, we will re-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 to complete our investigation. If we ask you to put your complaint or questions in writing and we do not receive it within ten (10) business days, we may not re-credit your account during the investigation. If the alleged error pertains to a transaction initiated outside of the United States, District of Columbia or Puerto Rico, the ten (10) business day time periods become twenty (20) business days and the forty-five (45) calendar day period becomes ninety (90) calendar days.

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

If we have provisionally re-credited your account during the investigation and determine that there was no error, we will notify you of the date on which we will debit your account and the amount to be debited. You should make certain that your account contains sufficient funds to cover this debit. If an overdraft occurs during this period, we have the right to collect the amount from you. If this happens, your right to participate in the specific program

under which the debit was made will be suspended, and you will not be considered for reinstatement until you pay for all such debits.

STOP PAYMENT OF PRE-AUTHORIZED TRANSFERS - If you have arranged with the Credit Union in advance to make regular periodic payments out of your account, you can stop any of those payments by following these procedures. Call or write the Credit Union at the telephone number or the address on the front of this brochure in time for the notice to be received by the Credit Union three (3) or more business days before the payment is scheduled to be made. If you call, the Credit Union may require you to put your request in writing so that it reaches the Credit Union within fourteen (14) days after your call. If you order us to stop one (1) of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for losses and damages.

TERMINATION - We may cancel your privilege to make EFTs at any time for any reason. The cancellation will take effect immediately unless we determine otherwise. As soon as you learn of the cancellation, you must stop using the VISA Check Card and return the Card to us at once. If you use your Card after we have canceled your right to use the Card, it may not be given back to you. You may terminate your right to make EFTs, but you must do so by writing to us at the address we have given you. Your participation will be terminated on the business day after we receive your written notification.

You agree not to close your account unless you first notify us and stop using the EFT Services. You agree to pay us for any cash or services which remain unpaid after termination. Termination of this Agreement in no way affects your responsibility for EFTs occurring before termination or made using your Card, PIN or Access Code after termination. You may not assign your rights under this Agreement and any attempted assignment will be void.

NOTICES AND CHANGES OF ADDRESS - Any notice we send to you will be sent by regular mail to your mailing address as currently shown in our records. You must promptly notify us in writing of a change in your address.

EVIDENCE - In any legal proceeding involving this Agreement or your Card, a copy of this Agreement kept by us in the regular course of business is to be admitted in evidence as an original of this Agreement.

CONFLICTS - If any part of this Agreement conflicts with any applicable law or regulation, the law or regulation will control. If any part of this Agreement is determined by a court to be invalid, the rest will remain in effect.

CARDS ISSUED TO MORE THAN ONE PERSON - If Cards relating to your account are issued to more than one person, all those persons will be individually and jointly liable under this Agreement. We can send or deliver any notice concerning this Agreement or any Cards to any one of them, and it will be binding on all of them.

ENTIRE AGREEMENT - This Agreement constitutes the complete agreement between you and us concerning EFT Services. By performing an EFT or authorizing someone else to do so with respect to your account, you agree to be bound by all provisions of this Agreement. Any legal question concerning this Agreement will be decided in accordance with New York State law and, to the extent applicable, Federal law.

AMENDMENTS - We may change the terms of this Disclosure Statement and Agreement at any time. You will receive written notice of the changes to the extent required by law.

RESPONSIBILITY - You are responsible for any transaction made by you or by anyone else you authorize to use your Card, PIN/Access Code.

FUNDS AVAILABILITY

GENERAL POLICY: Our policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. However, \$200.00 of the total check deposit for that day will be available immediately. Once they are available, you can withdraw the funds in cash, and/or we will use the funds to pay checks you have written or debit card transactions you have made.

For determining the availability of your deposits, every day is a business day, except Saturday, Sunday, and Federal holidays. If you make a deposit after our regular business hours or on a day we are not open, we will consider that the deposit was made on the next business day we are open. *We will not accept any checks that are not payable to you.*

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and any other problems involving your deposit.

SPECIFIC AVAILABILITY POLICY

Same-Day Availability - Funds from the following deposits are available on the day of deposit:

- Cash
- Electronic Direct Deposit
- Wire Transfers
- Checks drawn on Fairport FCU payable to you
- Most payroll checks that are payable to you
- U.S. Treasury checks, Federal Home Loan Bank checks, Federal Reserve Bank checks, and Postal Money Orders that are payable to you
- New York State and local government checks that are payable to you

Next-Day Availability

- Cashier's, certified, and teller checks that are payable to you

Deposits at Automated Teller Machines - Funds from any deposits (cash or checks) made at a Fairport FCU owned automated teller machines (ATM) before 4:00 p.m. will be available the next business day. Deposits received after 4:00 p.m. will be treated as a deposit made on the following business day.

LONGER DELAYS MAY APPLY - In some cases, we will not make all of the funds that you deposit available to you on the first business day after the day of deposit. Depending on the type of the check that you deposit, funds may not be available until the seventh business day after the day of your deposit. However, the first \$200.00 of your deposit will be available on the first business day. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit immediately, you should ask us when the funds will be available.

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

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications or computer equipment.
- Deposits to newly opened accounts

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

SPECIAL RULES FOR NEW ACCOUNTS - If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposit to your account will be available on the day that we receive the deposit. The first \$5,000 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,000 will be available on the seventh business day after the day of your deposit. Funds from wire transfers into your account will be available on the first business day after we receive the transfer.

Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. The checks must be payable to you. The excess over \$5,000 will be available by the seventh business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of deposit. Funds from all other check deposits will be available by the seventh business day after the day of your deposit.

NOTICE FOR NIGHT DEPOSITORY - Deposits received in the night depository after 9:30 a.m. will be processed the following business day. Availability will be based on the Funds Availability Policy.

TRUTH - IN - SAVINGS DISCLOSURE

SHARE ACCOUNTS

RATE INFORMATION - This is a variable rate account. The dividend rate and annual percentage yield on this account may change every quarter as determined by the Credit Union Board of Directors.

RATE AT TIME OF ACCOUNT OPENING _____ %

COMPOUNDING AND CREDITING FREQUENCY - Dividends will be compounded and credited quarterly on the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT - The minimum balance required to open this account is \$25.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED - You must maintain a minimum balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

COMPUTATION METHOD - Dividends are calculated by the average daily balance method which applies a daily periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

ACCRUAL OF DIVIDENDS - Dividends will begin to accrue on the business day of your deposit. If you close your account before your accrued dividends are credited, you will not be paid any dividends for the dividend period.

TRANSACTION LIMITATIONS - During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of preauthorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to third party. If you exceed the transfer limitations set fourth above in any statement period, your account will be subject to closure by the credit union, and you will be charged a fee for each excess item.

The maximum cash withdrawal we allow is \$1000 per day. Occasional larger amounts require 24 hour notice.

The above withdrawal limitation applies to this account in combination with all account(s).

A withdrawal shall be deemed to be made when it is recorded on our books, which is not necessarily the date that you initiated the transaction.

NATURE OF DIVIDENDS - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

AGE SPECIFIC SHARE ACCOUNTS

- Scottie Savers Account - 0-12 years of age
- Link Account - 13-21 years of age

RATE INFORMATION - This is a variable rate account. The dividend rate and annual percentage yield on this account may change every quarter as determined by the Credit Union Board of Directors.

RATE AT TIME OF ACCOUNT OPENING _____ %

COMPOUNDING AND CREDITING FREQUENCY - Dividends will be compounded and credited quarterly on the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT - The minimum balance required to open this account is \$25.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED - You must maintain a minimum balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

COMPUTATION METHOD - Dividends are calculated by the average daily balance method which applies a daily periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

ACCRUAL OF DIVIDENDS - Dividends will begin to accrue on the business day of your deposit. If you close your account before your accrued dividends are credited, you will not be paid any dividends for the dividend period.

TRANSACTION LIMITATIONS - During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of preauthorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to third party. If you exceed the transfer limitations set fourth above in any statement period, your account will be subject to closure by the credit union, and you will be charged a fee for each excess item.

The maximum cash withdrawal we allow is \$1000 per day. Occasional larger amounts require 24 hour notice.

The above withdrawal limitation applies to this account in combination with all account(s).

A withdrawal shall be deemed to be made when it is recorded on our books, which is not necessarily the date that you initiated the transaction.

NATURE OF DIVIDENDS - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

CHRISTMAS CLUB SHARE ACCOUNT

RATE INFORMATION - This is a **variable rate account**. The dividend rate and annual percentage yield on this account may change every quarter as determined by the Credit Union Board of Directors.

RATE AT TIME OF ACCOUNT OPENING _____ %

COMPOUNDING AND CREDITING FREQUENCY - Dividends will be compounded and credited quarterly on the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT - None.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD

DISCLOSED - You must maintain a minimum balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

COMPUTATION METHOD - Dividends are calculated by the average daily balance method which applies a daily periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

ACCRUAL OF DIVIDENDS - Dividends will begin to accrue on the business day of your deposit. If you close your account before your accrued dividends are credited, you will not be paid any dividends for the dividend period.

TRANSACTION LIMITATIONS - During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of preauthorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to third party. If you exceed the transfer limitations set fourth above in any statement period, your account will be subject to closure by the credit union, and you will be charged a fee for each excess item.

The maximum cash withdrawal we allow is \$1,000 per day. Occasional larger amounts require 24 hour notice.

The above withdrawal limitation applies to this account in combination with all account(s).

Annually, in September, your club share balance will be transferred to your Share 1 account. This disbursement will not close your Christmas Club Share account.

NATURE OF DIVIDENDS - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

SHARE DRAFT CHECKING ACCOUNT

RATE INFORMATION - This is a **variable rate account**. The dividend rate and annual percentage yield on this account may change every month as determined by the Credit Union Board of Directors.

RATE AT TIME OF ACCOUNT OPENING _____ %

COMPOUNDING AND CREDITING FREQUENCY - Dividends will be compounded and credited monthly on the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT - None.

MINIMUM BALANCE TO AVOID IMPOSITION OF FEES - None.

COMPUTATION METHOD - Dividends are calculated by the average daily balance method which applies a daily periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the monthly statement cycle.

ACCRUAL OF DIVIDENDS - Dividends will begin to accrue on the business day of your deposit. If you close your account before your accrued dividends are credited, you will not be paid any dividends for the dividend period.

NATURE OF DIVIDENDS - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

TRANSACTION LIMITATIONS - The maximum cash withdrawal we allow is \$1,000 per day. Occasional larger amounts require 24 hour notice.

The above withdrawal limitation applies to this account in combination with all account(s).

Prepayment of checks ordered is required when the account is opened.

FEES - An insufficient funds fee will be charged for each item returned for insufficient funds. Additional fees may apply. Refer to Fee Schedule.

SHARE CERTIFICATE ACCOUNT

RATE INFORMATION - This is a fixed rate account. The dividend rate on your term share account is _____% with an annual percentage yield of _____%. You will be paid this rate until first maturity.

COMPOUNDING AND CREDITING FREQUENCY - Dividends will be compounded and credited monthly on the ledger balance. You may choose to have dividends paid to you or to your Share account every month rather than credited to this account.

MINIMUM BALANCE TO OPEN THE ACCOUNT - The minimum balance required to open this account is now \$500.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED - You must maintain a minimum daily balance of \$500.00 in your account each day to obtain the disclosed annual percentage yield.

COMPUTATION METHOD - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

ACCRUAL OF DIVIDENDS - Dividends will begin to accrue on the business day of your deposit. If you close your account before your accrued dividends are credited, you will not be paid any dividends for the dividend period. The annual percentage yield is based on the assumption that dividends remain on deposit until maturity. A withdrawal will reduce earnings.

TRANSACTION LIMITATIONS - After the account is opened, you may not make any deposits into your account until the maturity date stated on the account. You may not make any withdrawals of principal from your account before maturity. You may choose to have dividends paid to you or to your Share account every month rather than credited to this account.

MATURITY DATE - You will receive a notice of share certificate maturity a minimum of (10) days in advance of the maturity date. If your instructions for renewal are not received by the Credit Union prior to the maturity date, the balance will be deposited into your regular share account.

EARLY WITHDRAWAL PENALTIES - Penalties may be imposed for withdrawals before maturity.

The penalty we impose will be the greater of:

- seven days dividends on the amount withdrawn or

- all dividends that have been earned, not to exceed 90 days.

There are certain circumstances, such as the death or incompetence of an owner, where we may waive or reduce this penalty.

FAIRPORT FEDERAL CREDIT UNION PRIVACY POLICY STATEMENT

Fairport Federal Credit Union understands the importance of protecting the confidentiality of our member's personal and financial information. This privacy notice will explain the credit union's policy regarding the protection of this information.

Fairport Federal Credit Union collects nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms
- Information about your transactions with us or others
- Information we receive from a consumer reporting agency

Nonpublic personal information means information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or government records.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policies and practices as described in this notice.

Fairport Federal Credit Union restricts access to your personal and account information to those employees directly involved in the delivery of the products and services to you.

Fairport Federal Credit Union maintains physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Fairport Federal Credit Union

“Financial Solutions for Changing Times”

Savings Accounts

Checking Accounts

Share Certificates

Overdraft Line of Credit

Auto Loans

Visa Check Card

√Guard

√Guard Plus

Boat Loans

Personal Loans

Home Equity Lines of Credit

Home Equity Loans

STARLINE. - Voice Response System
(24 Hour Account Access)

Electronic Bill Payment

Home Banking
(Internet Access)

Notary Public Service

Hours:

Monday - Thursday 9:00 am - 5:00 pm

Friday 9:00 am - 6:00 pm

Saturday 9:00 am - 12:00 pm

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