

## Electronic Funds Transfer (REG E)

The undersigned ("you" or "your"), in consideration of UNION SETTLEMENT FEDERAL CREDIT UNION, ("we" or "us") issuing to you an DEBIT/ATM Card, hereby agrees to be legally bound by the following terms and conditions.

**ACCOUNTS AND USES OF DEBIT/ATM CARD** - You currently have account(s) including such transaction, savings and/or checking account with us. You hereby have been issued an ATM Card to be used in connection with such accounts as described in this Agreement.

You understand you may use your DEBIT/ATM Card with your Personal Identification Number (PIN) at Participating Automated Teller Machines (ATM) to conduct any of the following transactions for each of the accounts you have requested to be accessed by your DEBIT/ATM CARD:

Withdraw cash from:

1. Your Share Savings Account
2. Your Checking Account

Transfer funds from:

1. Your Savings Account
2. Your Checking Account
3. Your Personal Line of Credit

Obtain the available balance from:

1. Your Savings Account
2. Your Checking Account
3. Your Personal Line of Credit

The use of this service may also affect or be affected by the rules governing other credit union services. Such services as: Visa, Payroll Deduction, ACH deposits or withdrawals, checking, overdrafts, audio response systems, transfers, etc., may be affected by the rules and regulations governing this Service Agreement.

We wish to inform you that some ATM NETWORKS located in these areas may only provide access to the accounts you have designated as your savings or checking account. THERE MAY BE LIMITS ON THE AMOUNT OF FUNDS YOU MAY WITHDRAW IN CERTAIN CO-OP NETWORK ATM AND SOME ATMS IMPOSE SURCHARGES.

From time to time we may make arrangements with other ATM networks to allow cash withdrawals or obtain the available balances from accounts you have designated to be accessed by your ATM Card.

**NYCE PURCHASES** - You further understand you may use the ATM Card to purchase goods and services (Purchase) at any retail establishment (Merchant) where NYCE is accepted to make a Purchase or obtain cash. If permitted by the Merchant, you shall be requesting us to withdraw funds in the amount of such Purchase (including any cash received from the Merchant) from your primary Share Draft (Checking) Account designated on your application form and directing or ordering us to pay such funds to the Merchant.

You request that we provide to you such other services or access to other ATM systems or networks using the ATM CARD, which we may later make available and which we will advise you are offered in connection with your account(s). You agree that the uses of the ATM CARD described in this Agreement that is accessed by such card applies.

**USE OF PERSONAL IDENTIFICATION NUMBER ("PIN") WITH ATM CARD** - You understand that an ATM is an automated teller. It can and will perform many of the same tasks as a human teller. You acknowledge that the Personal Identification Number or PIN validates the direction given just as your actual signature and other proof identify you and authenticate and validate your directions to a human teller.

You also understand that a Merchant which accepts the ATM Card for a Purchase transaction may have an electronic terminal (Merchant operated or self service) which requires the use of your PIN and when your PIN is used at a Merchant's terminal, it will authenticate and validate your directions given to us. You acknowledge that your PIN is an identification code that is personal and confidential and that the use of the PIN with the ATM CARD is a security method by which we are helping you to maintain the security of your account(s). Therefore YOU AGREE TO TAKE ALL REASONABLE PRECAUTIONS THAT NO ONE ELSE LEARNS YOUR PIN.

**LIMITATIONS ON THE USE OF YOUR ATM CARD**

Settlement Day Limits

Card Type	Cash	NYCE POS
	Withdrawal	Purchase
ATM Card	\$ 500.00	\$ 2,000.00
DEBIT Card	\$500.00	\$2,000.00

You may use the ATM Card to withdraw up to the limit shown per day including Purchase transaction at a NYCE ATM NETWORK, other ATM's which we inform you are available for you to use and at Merchants from one or a combination of your accounts provided the funds are available in your accounts. The day for withdrawal limits NYCE resets at 3:00 p.m. each (business) day and ends at 3:29 p.m. the next (business) day. (Weekends, including three day weekends, are considered "one" business day.) There are also certain limitations on the frequency of use of the ATM Card each (business) day. These limitations are imposed for security purposes. However, these limitations are not revealed for security reasons. (UNION SETTLEMENT FEDERAL CREDIT UNION is not obligated to maintain such limitations.)

You understand that you may also use your ATM Card at automated teller machines (ATM's) located throughout the United States, Canada and countries which display the NYCE, PLUS, CIRRUS, Members Access, CU 24 and Member Exchange or CO-OP Network names and logos on such machines similar to such logo on your ATM Card. Cash withdrawn from ATMs, outside the United States, is disbursed in that country's currency and is deducted from your credit union account at the current exchange rate. You may withdraw cash, transfer funds or obtain balance information from your accounts and additional services that may be offered in the future at NYCE, CIRRUS, AND PLUS SYSTEM AUTOMATED TELLER MACHINES.

\* NYCE Purchases made with your ATM Card will be withdrawn from your Checking Account. You will be denied the use of the ATM Card if you exceed the daily withdrawal or purchase limit, do not have adequate funds available in your account, you do not enter the correct PIN, or you exceed the frequency of usage limitation. The receipt provided by ATM or Merchant terminal will notify you of the denial. There is a limit on the number of such denials permitted. Attempts to exceed the limit will result in machine retention of your ATM/CHECK CARD at an ATM. The number of attempts that result in machine retention is not revealed for security reasons.

**LIABILITY DISCLOSURE** - If you believe your ATM Card or your PIN has been lost or stolen or that an unauthorized transfer or purchase from any of your accounts has occurred or may occur, please contact us immediately by writing:

UNION SETTLEMENT FEDERAL CREDIT UNION  
237 EAST 104<sup>th</sup> STREET  
NEW YORK, NY 10029  
or calling: 212-828-6061 or 212-828-6062

A new card may be ordered for you at that time and a "hold" will be placed on your old card. After such time, if you find your old card, you must notify us and return your old card to us. If you attempt to use your old card it will be captured and retained by the ATM.

You could lose all your money in the account(s) if you take no action to notify us of an unauthorized transfer. If you notify us of the loss, your liability will be as follows:

**ATM TRANSACTIONS:**

- a. If you contact us within two business days of the loss or your discovery of the loss, you can lose no more than \$50.00, if someone transferred money from your account without your permission.
- b. If someone transferred money from your account without your permission, you could lose as much as \$500.00 if you do NOT contact us within two business days after you learn of the loss and we can prove that we could have prevented the loss if you had contacted us.
- c. Also, if your monthly statement shows transfers that you did not make and you do not contact us within 60 days after the statement was mailed to you, you may not get back any money lost after the 60 days, if we can prove that your contacting us would have prevented those losses.

**DISCLOSURE OF ACCOUNT INFORMATION** - We will disclose information about your account or the transaction you make to third parties:

- a. Where it is necessary to complete transactions.
- b. To verify the existence and standing of your account with us upon the request of a third party, such as a credit bureau.
- c. To comply with Government agency or Court orders.
- d. In accordance with your written permission.
- e. In order to comply with Government or Administrative Agency summonses, subpoenas or orders, or Court orders.
- f. On receipt of certification from a Federal Agency or Department that a request for information is in compliance with the Right to Financial Privacy Act of 1978.

**CHARGES FOR TRANSACTIONS** - If applicable, you will be charged fees as disclosed on the fee schedule. In addition to fees charged by us, ATMs that we do not own may charge you a fee for performing a transaction at that ATM.

- a. ATM CARD accounts, which have been inactive for six (6) months or more, may be dropped from the system after notification to the member.
- b. Please refer to the fee schedule for any additional charges.

We reserve the right to change our fee schedule from time to time and to charge your account in accordance with the fee schedule that will be provided to you at least twenty-one (21) days prior to assessment or changes in assessment.

**DEPOSIT INFORMATION** - Deposits made at ATMs are posted to your account according to the rules and regulations of those account(s) and our funds availability policies, which are contained in this brochure as required under the Expedited Funds Available Act (EFAA). You may not deposit any foreign currency. All deposited items are removed from the ATMs before 3:00 p.m. each (business) day.

- a. UNION SETTLEMENT FEDERAL CREDIT UNION reserves the right to collect the items so deposited before such funds are made available to you. When all of the deposited funds become available, you may withdraw against the amount deposited up to a maximum of 100% of your deposit or \$300.00 whichever is less.

- b. Deposit made in other states. You may deposit cash, checks and other items at most ATMs located in NEW YORK and other states added from time to time, for transmission to us to deposit to your account(s). However, some ATMs may not accept such items for deposit and certain other ATMs may limit the amount of funds you deliver for transmission to us for deposit to your account.

If the amount of the funds contained in your deposit envelope differs from the amount you have indicated to the ATM, we will adjust your account(s) to reflect the amount we have received.

**RECORD OF TRANSACTION** - You will receive a printed receipt for each ATM or MasterCard Purchase transaction that you make at the time of the transaction. You will receive a monthly statement showing the status of your account(s), transactions made during the past month, and any charges which we may impose for such services or transactions.

**OUR LIABILITY FOR FAILURE TO COMPLETE AN ELECTRONIC FUND TRANSFER TRANSACTION** - If we fail to complete a transaction on time or in the correct amount, when properly instructed by you, we will be liable for damages caused by our failure unless:

- a. there are insufficient funds in your account to complete the transaction through no fault of ours;
- b. the funds in your account are uncollected;
- c. the funds in your account are subject to legal process;
- d. the transaction you request would exceed the funds in your account plus any available overdraft funds;
- e. the ATM has insufficient cash to complete the transaction;
- f. your card has been reported lost or stolen and you are using the reported card;
- g. we have a reason to believe that the transaction requested is unauthorized;
- h. the failure is due to an equipment breakdown which you knew about when you started the transaction at the ATM;
- i. the failure was caused by an act of God, fire or other catastrophe, or by an electrical or computer failure or by another cause beyond control;
- j. you attempt to complete a transaction at an ATM, or Merchant terminal which is not a permissible transaction listed above; or
- k. the transaction would exceed security limitations on the use of your ATM CARD. In any case, we shall only be liable for actual proven damages if the failure to make the transaction resulted from a bona fide error despite our procedures to avoid such errors.

**JOINT ACCOUNT LIABILITY** - If the ATM CARD is issued for a joint account, you agree to be jointly and severally liable under the terms of this Disclosure and the agreement for such account. You agree that if you make deposits to your account(s) with items other than cash (checks, drafts or other items) and we make funds available to you from such deposits prior to their collection, you agree that we may deduct the amounts of such funds from your account(s) which are not collected or, if the funds in your account(s) are insufficient at such time, you will promptly pay to us any amount of such funds which are not collected.

You agree that from time to time we may amend or change the terms of this Agreement including amendments or changes to add further ATM CARD services or to amend or change the charges for these services. We may do so by notifying you in writing of such amendments or changes and your use of the ATM CARD after the effective date of any such amendments or changes shall constitute your acceptance of and agreement to such amendment or change.

**OWNERSHIP** - You agree that the ATM CARD is our property and you will surrender it to us upon our request. You agree that the ATM CARD is non-transferable.

**DISCLOSURES** - You hereby acknowledge receipt of the disclosure statement informing you of your rights under the Electronic Fund Transfer Act.

**PRE-AUTHORIZED PAYMENTS AND CREDITS**

**TRANSFERS** - You can arrange to transfer funds and make payments between your accounts by using a touch-tone telephone or a personal computer, your account number and your personal identification number.

**PRE-AUTHORIZED TRANSFERS TO YOUR ACCOUNT** - You may arrange to have transfers made to your account through payroll deduction, direct deposit of your paycheck, Social Security, dividends, interest, etc. UNION SETTLEMENT FEDERAL CREDIT UNION will insure deposits of these funds on the date due according to instructions from the Automated Clearing House (ACH).

**VERIFICATION OF RECEIPT** - You may phone UNION SETTLEMENT FEDERAL CREDIT UNION at any time during normal business hours to determine that funds transferred into your account have been received.

You may call our automated teller any time at your convenience. The phone number is: 610-485-6800. Consult AUDIO Teller instructions for the proper method to access your account through AUDIO.

**PRE-AUTHORIZED TRANSFERS FROM YOUR ACCOUNT** - Through our bill payer system, you must authorize UNION SETTLEMENT FEDERAL CREDIT UNION to make transfers from your account. You may pay such accounts as your utility bill, insurance, mortgage, health club, etc. through this means.

**ELECTRONIC CHECK CONVERSIONS** - A transfer via Automated Clearinghouse (ACH) where a consumer has provided a check to enable the merchant or other payee to capture the routing, account and serial numbers to initiate the transfer. A payment made by a bill payer under a bill payment service available to a consumer via computer or other electronic means.

**STOP PAYMENT OF TRANSFERS FROM YOUR ACCOUNT** - You may stop payment on a pre-authorized debit by notifying UNION SETTLEMENT FEDERAL CREDIT UNION in writing or orally no later or no less than three business days before the scheduled transfer date. UNION SETTLEMENT FEDERAL CREDIT UNION will require written confirmation to be made by you within 14 days of your oral notification. The Credit Union cannot be held liable for non-execution of your stop-payment request.

**LIABILITY FOR UNAUTHORIZED USE** - You will be liable for all electronic fund transfers to which you have agreed. If you use your ATM CARD for transfers from your account, or you permit another individual to use your card(s) for this purpose, you are authorizing them to act on your behalf and will be responsible for any use of the card(s) by them.