



Understanding your Account

For current Rate information visit our

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Terms and Conditions of Your Account

Please read this brochure carefully.

This brochure contains rules which govern your account(s) with us. If you use your account after you receive this brochure it means you understand and agree to these rules. If you have any questions, please call us at (800) 321-8237. 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. This body of law is too large and complex to be reproduced here. The purpose of this brochure is to:

(1) summarize the existing rules applicable to the more common transactions; (2) establish rules to govern transactions or events which the law does not regulate; (3) establish rules for certain events or transactions which the law already regulates but permits variation by agreement; and (4) give you disclosures of those policies of ours to which you are entitled. We may permit some variations from this standard agreement, but any such variations must be agreed to in writing either on our Account Agreement Card for the account or in some other written form. 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 this 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 hours 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 following business day that we are open.

WITHDRAWALS - GENERALLY - Any one who signs in the space designated for Signatures on the Account Agreement Card may withdraw or transfer all or any part of the account balance at any time (unless we clearly agree with you to the contrary on the Account Agreement Card for the account). Each of you authorizes each other person signing the Account 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. Even if we honor a non-conforming request, repeated abuse of the stated limitations (if any) may eventually force us to close your account. We will use the date a transaction is completed by us (as opposed to the date you initiate it) to apply any frequency limitations. Withdrawals will first be made from collected funds, and we may refuse any withdrawal request against uncollected funds. (See our funds availability policy later in this brochure, which will super cede this general rule for the accounts to which that policy applies.) We reserve the right to at any time require advance notice in writing from you before a withdrawal from any account you have with us, as provided by law or regulation. (Such notice will only be required in extraordinary circumstances, and, if required, will be not less than 7 days or such longer period as provided in our bylaws.)

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 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 attorneys' fees.

MINIMUM MEMBERSHIP REQUIREMENT - To be and remain a member of this credit union, you must subscribe to at least one share of \$25.00. Your membership will terminate if you withdraw all your shares.

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

LIEN ON YOUR ACCOUNT(S) - We have a lien on all funds in all your accounts with us. This lien extends to funds now or hereafter deposited with us (plus dividends and any insurance benefits). This lien secures loans, charges, overdrafts or any amount you may now or hereafter owe us. (However, this lien does not apply to funds constituting part of an I.R.A.) We may enforce this lien by applying your funds directly to any amounts you owe us and we may exercise this right without obtaining a court judgment and as otherwise permitted by law.

AMENDMENTS AND TERMINATION - We may amend any term of this agreement

and your account from time to time hereafter upon giving reasonable notice to you. Reasonable notice may consist of enclosing notice in the statement of your account, or separate notice by mail. Notice from us to any account holder is notice to all joint owners.

DIRECT DEPOSITS - If, in connection with a direct deposit plan, we deposit any amount in this 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 or from any other account you have with us, 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.

ACCOUNT OWNERSHIP - Ownership of any account is governed by the terms set forth in the Account Agreement Card for that account.

ADDITIONAL RULES FOR SHARE DRAFT OR CHECKING

ACCOUNTS

- The word "item" will mean a share draft or check and any other means of deposit or withdrawal. (For example, an "item" could be a share draft or 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 share draft or checking accounts:

1. **Forms.** You must use only approved share draft or check forms to withdraw funds from this type of account. Withdrawals by electronic funds transfers, if permitted from this type of account, will be explained later in this brochure.

2. **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. If we permit an overdraft on some occasions, it does not mean we must do so again.

3. **Payment of Share Drafts or Checks.** We may pay a share draft or check on whatever day it is presented for payment, notwithstanding the date appearing on the share draft or check. So long as we act in good faith and without actual knowledge that completion is improper, we may pay any obviously completed share draft or check drawn on your account, and we need not ask the authority of the person completing the share draft or check.

4. **Paid Share Drafts or Check.** Paid share drafts will not be returned to you either with your statement or otherwise. We will make photocopies available to you of specific paid share draft or checks on your request. A fee may be imposed for each share draft or check copied. Photocopies may be obtained within the seven-year period following the date a share draft or check is paid.

5. **Stop Payments.** A stop-payment order must be received in time to give us a reasonable opportunity to act on it and before our stop-payment cutoff time. You must precisely identify the account number, share draft, or check number and amount of the share draft or check. We will honor a stop-payment order by the person who signed the particular share draft or check (or authorized item) and by any other account owner, even though such owner did not sign the share draft or check in question (or authorize the item). A release of the stop-payment order may be made only by the account owner who requested the stop payment. Except when a declaration of loss is enforceable in accordance with the Uniform Commercial Code, a stop-payment order may not be requested on a certified share draft or check. In the event that you order a stop-payment on a certified share draft or check, you agree to indemnify, defend and hold us harmless from any and all claims, liabilities and damages that may result there from.

6. **Wrongful Dishonor.** If we dishonor an item by mistake, our liability is limited to actual damages proved. If payment of a share draft or check is delayed because of interruption of communication facilities, suspension of payments by another financial institution (including any "payable through" bank), emergency conditions, or other circumstances beyond our control, such delay shall not constitute wrongful dishonor of the share draft or check provided we exercise such diligence as the circumstances require. If the sum of all items presented for payment on an account in a single day exceeds the funds available for withdrawal, you agree that we may pay or refuse to pay the items in any order we choose.

7. **Statements.** You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized payments or alterations, you must promptly notify us of the relevant facts. If you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we exercised ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items forged or altered by the same wrongdoer. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but that such time will not, in any circumstance, exceed a total of 30 days from when the statement is first made available to you. You further agree that if you fail to report any unauthorized signatures, alterations, forgeries or any other errors in your account within 60 days of when we make the statement available, you cannot assert a

claim against us on any items in that statement, and the loss will be entirely yours. This 60-day limitation is without regards to whether we exercised ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

8. **Termination of Account.** We may close your share draft or 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 share draft or check presented after an account is so closed.

9. **Our Liability.** We shall not be responsible for or be subject to any liability to you other than that imposed upon us by law or lack of good faith or failure to exercise ordinary care.

Electronic Fund Transfers

Your Rights and Responsibilities

The Electronic Fund Transfers we are capable of handling are indicated below, some of which may not apply to your account. Please read this Disclosure carefully because it tells you your rights and obligations for these transactions. You should keep this notice for further reference. **Direct Deposits** - You may make arrangements for certain direct deposits to be accepted into your Share or Share Draft accounts.

Preauthorized Withdrawals - You may make arrangements to pay certain recurring bills from your Share Draft or Share accounts.

ATM Transfers - types of transfers, dollar limitations and charges - You may access your account(s) by Debit using your Debit card and personal identification number (PIN), to:

- make deposits to share draft account(s) 5 free per month, any combination with an Debit card at Pulse ATMs

- make deposits to share account(s) with an Debit Card and Pulse ATM

- get cash withdrawals from share draft account(s) with an Debit card

- you may withdraw no more than \$500.00 per day

- [see fee schedule](#)

- get cash withdrawals from share account(s) with Debit card

- you may withdraw no more than \$500.00 per day

- [see fee schedule](#)

- get information about:

- the account balance of your share accounts with an Debit Card.

(counts as a transaction)

Some of these services may not be available at all terminals. Please also see **Limitations on Frequency of Transfers** section regarding limitations that apply to ATM transfers.

Types of Cash Card Transactions - You may access your Share Draft account at retail outlets displaying the Star logo to purchase goods (in person), Pay for services (in person), or do anything that you could do with a credit card (that a participating merchant will accept with a credit card.)

Debit Card Transactions - charges - Using your Pulse Debit card as a credit card:

- the participating merchant will assess a fee (which varies from merchant to merchant) for this service which will be charged to your Share Draft account.

Please also see **Limitations on Frequency of Transfers** section regarding limitations that apply to debit card transactions.

Limitations on Frequency of Transfers - In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

CHARGES FOR ELECTRONIC FUND TRANSFERS

- We do not charge for direct deposits to any type of account.

- We do not charge for preauthorized withdraws from any type of account.

- Issue of a Debit card FREE.

Except as indicated elsewhere, we do not charge for electronic fund transfers.

RIGHT TO DOCUMENTATION

• **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using an automated teller machine or point-of-sale terminal.

• **Direct Deposits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. If the only possible transfers to or from your account are preauthorized deposits, you will get a monthly statement from us.

• **Periodic Statements.** You will get a monthly account statement from us for your Share and Share Draft accounts. If the only possible electronic transfers to or from the account are preauthorized deposits.

STOP-PAYMENT PROCEDURES AND

NOTICE OF VARYING AMOUNTS

• **Right to Stop-Payment and Procedure for Doing So.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how: Write us at the address listed in this brochure in time for us to receive your request three business days or more before the payment is scheduled to be made.

• **Notice of Varying Amounts** - If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (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 Transfer.** If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

OUR LIABILITY

Liability for Failure to Make Transfers. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will **NOT** be liable, for instance:

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.

(2) If the transfer would go over the credit limit on your overdraft line.

(3) If the automated teller machine where you are making the transfer does not have enough cash.

(4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.

(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.

(6) There may be other exceptions in our agreement with you.

DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES

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

(1) where it is necessary for completing transfers; (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.; (3) in order to comply with government agency or court orders; or (4) if you give us written permission.

UNAUTHORIZED TRANSFERS

Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). If you tell us within two business days, you can lose No more than \$50 if someone used your card without your permission. If you do not tell us within two business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you can lose as much as \$500. Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any

money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, write us at the address listed in this brochure.

ERROR RESOLUTION

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

(1) Tell us your name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error. We require that you send us your complaint or question in writing within 10 business days.

We will tell you the results of our investigation within 10 business days (20 business days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) after we hear from you and will correct any error promptly.

If we need more time, however, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) to investigate your complaint or question. If we decide to do this we will recredit your account within 10 business days (20 business days if the transfer involved a point-of-sale transaction or a foreign initiated transfer) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not recredit your account. If we decide that there was no error, we will send you a written explanation within three business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

Funds Availability Disclosure

This policy statement applies to all deposit accounts. Our policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. Once they are available, you can withdraw the funds in cash and we will lose the funds to paychecks that you have written. 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 for any other problems involving your deposit. 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 4:00 p.m. on a business day that we are open, we will consider certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$100 of your deposits will be available on the first business day after we receive your deposit. If we are not going to make all of the funds from your deposit available on the first business day after we receive your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

• We believe a check you deposit will not be paid.

• You deposit checks totaling more than \$5,000 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 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 ninth business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits into your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day available on the day we receive the deposit. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.