

Deposit Account Disclosure & Agreement



**GREATER SPRINGFIELD
CREDIT UNION**

www.grscu.org

1030 Wilbraham Road
Springfield, MA 01109-2098

157 Shaker Road
East Longmeadow, MA 01028-7000

Phone: (413) 782-3161

Springfield Lobby Hours

Mon. — Thurs. 9:00 a.m. — 4:00 p.m.
Friday 9:00 a.m. — 6:00 p.m.
Saturdays 8:30 a.m. — 12:00 p.m.

Springfield Drive-up Hours

Mon. — Thurs. 8:30 a.m. — 5:00 p.m.
Friday 8:30 a.m. — 6:00 p.m.
Saturdays 8:30 a.m. — 12:00 p.m.

E. Longmeadow Lobby Hours

Mon. — Fri. 9:00 a.m. — 4:30 p.m.
Saturdays 8:30 a.m. — 12:00 p.m.



DEPOSIT ACCOUNT AGREEMENT

General Terms. The following terms and conditions are agreed to by you and us with respect to your deposit account(s) with us. In this agreement references to "you" and "your" mean the account holder(s) and anyone who has authority to utilize the account(s). "We", "us" and "our" mean the financial institution which holds your account(s). To the extent that any of the following terms are void or unenforceable under applicable law, this agreement shall be treated as if such term did not exist and all of the other terms shall continue in full force and effect.

All of the terms set forth in any Disclosure Statement given to you in connection with your account(s) are hereby made a part of this agreement and shall govern the use of your account(s). In the event of any conflict, the terms set forth in the Disclosure Statement shall control. By signing a signature card with respect to your account(s) you agree to all of the terms set forth herein.

This agreement shall be subject to the laws of the United States of America and the state in which the office of the financial institution at which you maintain your account is located.

1. **Bylaws.** The bylaws of our Credit Union determine basic rules of operations and policies associated with your accounts and membership. These bylaws are subject to change and may be amended from time to time. A copy of our bylaws will be made available to you at your request.

2. **Types of Accounts.** The following terms apply with respect to each type of account described below:

(a) **Individual Account** — An account standing in the name of one account holder.

(b) **Joint Account** — An account in the name of two or more account holders. Each of you may exercise any rights with respect to the account, including the right to withdraw funds from the account singly, unless we agree to the contrary. All joint accounts shall be treated as accounts with the right of survivorship which means that when one of the account holders dies, the surviving account holder(s) will own the account and will have all of the rights with respect to the account.

(c) **Revocable Trust Accounts** — An account which is opened by a trustee for the benefit of another person. Only the trustee may withdraw funds from such an account. In the event of the death of the last trustee on the account, payment may be made to the beneficiary of the account or that person's legal representative.

3. **Rules Relating to Funds Deposited in Your Account(s).** Any deposit which you make into your account(s) will be treated as having been received on the date of deposit unless it is made after our cut-off time. Our cut-off time may not be earlier than 2:00 p.m. on any business day that we are open. Any deposits we receive after our cut-off time on any business day we are open, or that are received on a date we are not open will be treated as if received on the next business day that we are open. We will give provisional credit with respect to items deposited to your account(s) and may revoke any provisional credit that we have given if the item is not finally paid. We will give final credit for any cash that is deposited into your account(s). Any item that is payable in foreign currency will be credited to your account(s) at the exchange rate in effect when we receive final payment in United States dollars.

Funds that are deposited into your account(s) will be made available for withdrawal or the payment of checks drawn on your account in accordance with our Funds Availability Policy (a copy of which you have received).

4. **Direct Deposits.** If you have an agreement with us by which funds may be directly deposited into your account(s), any amount which must be returned to the United States of America, or any agency thereof, for any reason will be automatically deducted from your account(s) or from any other account you may have with us, except to the extent prohibited by law. We may also pursue any other remedy available to us to recover any funds that have been deposited into your account(s) and which we are required to return to the United States of America, or any agency thereof.

5. **Right of Set-Off.** To the extent permitted by applicable law, we may set-off any funds in your account(s) against any obligation that you owe to us now or in the future. This right of set-off does not apply if (i) your account(s) is an Individual Retirement Account or other tax qualified retirement account, (ii) the identity of the obligor to us and the account holder are not the same, or (iii) the obligation to us arose in a consumer credit transaction where a credit card was used to create the obligation. You should be aware that if we exercise our right of set-off, there may not be sufficient funds in your account(s) to cover any check that is presented to us after we exercise our right of set-off. We will have no liability for the dishonor of any such check.

6. **Fees and Charges.** We will provide you with a schedule of fees and charges which may be applied against your account(s). You authorize us to charge your account(s) for these fees and charges as applicable. To the extent that there are insufficient funds in your account(s) to cover such fees and charges, you agree to pay us such fees and charges forthwith. We may assess a reasonable charge against your account(s) when we dishonor any item that is presented for payment from your account(s) and which is dishonored because of insufficient funds. The amount of all fees and charges that we may assess against your account(s) is set

forth in our schedule of fees and charges (a copy of which has been provided to you).

7. **Withdrawals from Account(s).** Unless we have agreed with you otherwise and have indicated our agreement on your account(s) records, each of you, acting singly, may withdraw funds from your account(s) by signing as the maker of any check, signing any withdrawal order, or otherwise as we may permit. Any of you may endorse any item payable to you or your order for deposit into your account(s). You agree not to postdate any check or other order for withdrawal. If you do postdate any item, you agree that we may charge your account(s) for the item even though payment is made before the date on the check. We will not do this if we have received written notice from you with respect to such postdating which notice must be delivered in time for us to have a reasonable opportunity to act on it and must identify the check by date, number, amount and payee. We are not obligated to honor any item presented for payment against your account(s) unless there are sufficient available funds to pay such item. If we do pay any such item and, as a result, an overdraft occurs in your account(s), you agree to immediately deposit sufficient funds in your account(s) to eliminate such overdraft.

We may require that you provide us notice in writing at least 7 days prior to each withdrawal from any account you have with us that bears interest (other than a time deposit) or from any savings account as defined by Regulation D issued by the Federal Reserve Board. You may be subject to a penalty in the event that you withdraw funds from a time account prior to its maturity or prior to the expiration of any notice period. The existence and amount of any such penalty will be set forth in your truth-in-savings Disclosure Statement.

8. **Wire Transfers.** If you originate a wire transfer for which FedWire is used, you understand that said transfer is subject to Article 4A of the Uniform Commercial Code. If you originate a fund transfer by wire and you do not properly identify the name of the beneficiary, the beneficiary's account number, the beneficiary's financial institution, any intermediary financial institution, or provide any other necessary information, you shall bear the loss (if any) caused by such failure to properly provide the required information. We shall have no liability to you for any such loss even though we could have prevented such loss by confirming the accuracy of the information which you provided.

9. **Automated Clearing Houses.** In the event that any transaction related to your account(s) utilizes the services of an automated clearing house, you agree to be bound by the rules of such automated clearing house or any association to which it belongs.

(A) Provisional Payment:

Credit given by us to you with respect to an Automated Clearing House ("ACH") credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund in the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

(B) Notice of Receipt of Entry:

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of life receipt of payments in the periodic statement we provide to you.

(C) Choice of Law:

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the State of Massachusetts, unless it has otherwise specified in a separate agreement that the law of some other state shall govern.

Under the operating rules of National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of receipt of payments in the periodic statement we provide to you. We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by laws of the State of Massachusetts, unless it has otherwise specified in a separate agreement that the law of some other state shall govern.

10. **Stop Payment Orders.** You may stop payment on any item that you have drawn against funds in your account(s). We must receive your stop payment order in time for us to have a reasonable opportunity to act upon it. Our cut-off time for stop payment orders is one hour after our opening on the next banking day after the banking day on which we received your check. If you request us to stop payment on an item orally, we may request that you confirm your stop payment order in writing.

If we do not receive your written confirmation of the stop payment order within 14 days, your stop payment order will no longer be effective. Any Written draft Stop payment order will only be effective for six months and if you wish to renew the stop payment order at the end of said six months, you must so advise us in writing. All electronic stop payments are indefinite, unless member otherwise notifies in writing.

Any stop payment order must accurately identify the item to which it applies, including any check number, the amount of the check, your account number, the date of the check and the payee of the check. Any stop payment order received by us will be effective even though it is signed by an account holder other than the account holder who initially signed the item to which it applies. However, if you wish to cancel a stop payment order, the person who initiated/signed the stop payment order must also initiate/sign the cancellation.

11. **Use of Restrictive Legends.** We are not obligated to honor any restrictive legend you place on any item you write unless we have agreed in advance in writing to honor such restriction.
12. **Order of Payment of Items Drawn on Your Account(s).** We may pay items presented on your account in any order which we choose. Typically we will attempt to pay items presented against your account to the extent possible, but if you do not have sufficient available funds in your account(s) to pay all of the items presented against your account on a single banking day, we may select which items to pay and which items to dishonor. We will have no liability to you as a consequence of any such selection.
13. **Telephone Transfers.** Telephone transfers from a savings account to another account or to a third party are not permitted if they would exceed six such transfers per month (less other transfers limited by the terms of Regulation D of the Federal Reserve Board).
14. **Periodic Statements.** If you have a statement account(s), we will deliver to you a statement of your account periodically. You must examine your statement promptly. If you discover or should have discovered any unauthorized withdrawal from funds in your account(s), you must immediately notify us of your discovery and provide us with all information necessary for us to determine whether the withdrawal was unauthorized. To the extent that you do not promptly notify us of any such unauthorized withdrawal, you may be liable for any loss which is thereafter sustained which we could have prevented had you promptly notified us of the unauthorized withdrawal. You agree that you will not have acted promptly if you fail to examine your statement and report any unauthorized withdrawal to us within 30 calendar days of the date that the statement was sent to you or made available for your examination. You agree that if you fail to provide notice to us of any unauthorized signature, alteration, forgery, or other error with respect to your account within 60 days of when we sent you the statement or made it available to you, you will not be able to assert a claim against us with respect to any item(s) reflected in such statement.
15. **Non-Assignability of Account(s).** You may not transfer or assign your account(s) to any third party without our prior written consent. Any such attempted transfer or assignment shall be void with respect to us.
16. **Credit Reports.** In connection with your account(s), you hereby authorize us to obtain a consumer credit report on you from any credit reporting agency.
17. **Abandoned Accounts.** If an account has been deemed abandoned under Massachusetts law because there has been no account activity (for example, some form of member initiated transaction or communication) for a period of three years, we must turn the funds in the account over to the Commonwealth of Massachusetts. We will attempt to notify you in writing before this takes place. Funds which have been turned over to the Commonwealth can be reclaimed from the Commonwealth, but proof of ownership will be required before payment will be made by the Commonwealth.
18. **Change of Address.** You agree to notify us in writing of any permanent change of address. Any notice or statement mailed to the last address appearing on our records will be deemed delivered and binding for all purposes.
19. **Unlawful Use.** You agree not to use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities.
20. **Debit Cards.** We may cancel your Debit Card, and refuse to issue you another Debit Card, if we deem that your card had been used in a fraudulent or reckless manner.

INITIAL DISCLOSURE OF TERMS AND CONDITIONS OF ELECTRONIC FUND TRANSFER SERVICES

The following disclosure of terms and conditions relating to your electronic fund transfer service with this institution is provided to you in accordance with the requirements of Federal and State Law. You should read this notice carefully to understand all of the terms and conditions which govern your electronic fund transfer service.

Consumer's Liability. Tell us AT ONCE if you believe your card, personal code, or both have been lost or stolen or that someone has transferred or may transfer money from your account without your permission, or if you believe that an electronic funds transfer has been made using information from your check, without your permission. Telephoning is the best way of keeping your possible losses down.

The following is a summary with respect to your potential liability in the event that someone uses your card, code, or both, without your authorization.

You can be liable for up to \$500.00 of unauthorized transfers effectuated with the use of your card, but only if the unauthorized use was an ATM or PIN based transfer that did not utilize any part of the MASTERCARD® network to effectuate the transfer. You will have no liability for unauthorized use, which, occurs after you notify us of the loss or theft of your card, or its possible unauthorized use by someone else.

Contact in Event of Unauthorized Transfer. If you believe your card or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, or if you believe that an electronic funds transfer has been made using information from your check, without your permission. Call us at 413-782-3161 during our business hours or write to us at Greater Springfield Credit Union, 1030 Wilbraham Road, Springfield, MA 01109-2023

Business Days. For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

Transfer Types and Limitations.

2. **Account Access.** You may:
 - (a) Have direct deposits made to your account at least once every 60 days from the same person or entity;
 - (b) Have preauthorized payments made from your account;
 - (c) Withdraw cash from your statement account;
 - (d) Make deposits to your statement account;
 - (e) Transfer funds from your statement account(s) to another account in this institution;
 - (f) Pay for purchases at places that have agreed to accept this card utilizing its point-of-sale transfer feature;
 - (g) Pay for purchases at places that have agreed to accept this card using its debit card feature;
 - (h) Authorize the transfer of funds by telephone from your statement account(s);
 - (i) Authorize the transfer of funds from your statement account(s) for the purpose of paying your bills through your home computer;
 - (j) Authorize third parties to electronically debit your account at point of purchase locations or otherwise utilizing information about your account which you provide to such third parties and which transfer we elect to honor;
 - (k) Pay for fees for electronic representation of a dishonored check where you have agreed that such fees may be debited to your account electronically.

Some of these services may not be available at all terminals, or available in conjunction with all accounts. You may have chosen to limit access by electronic means to one or more of your accounts.

2. **Electronic Check Conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to: (i) Pay for purchases, or (ii) Pay bills. This is called an electronic check conversion and is a process in which your check is used as a source of information, for the check number, your account number, and the number that identifies your financial institution. The information is then used to make a one-time electronic payment from your account, an electronic fund transfer. The check itself is not the method of payment. It is important to remember that with this type of transaction, the transfer of funds may be immediate.

3. **Limitations on Frequency of Transfers.** You may have chosen to limit access by electronic means to one or more of your accounts.
 - (a) You may make unlimited cash withdrawals from our terminals each day;
 - (b) You can use our point-of-sale transfer service for unlimited transactions each day;
 - (c) You can use the debit card feature for unlimited transactions each day;
 - (d) You can use your home computer bill paying service for unlimited transactions each day;
 - (e) For security purposes, there are limits on the number of transfers you can make using our terminals. There may be other limits that apply to your card if you use your card outside of the United States of America.

4. **Limitations on Dollar Amounts of Transfers.**
 - (a) You may withdraw up to \$ 500.00 from our terminals each day. If we issue you two cards with separate PINs, you can withdraw up to \$ 500.00 each card utilizing your available balance.
 - (b) You may buy up to \$ 1,000.00 worth of goods or services each day using the point-of-sale transfer feature of your card. If we issue you two cards with separate PINs, you can purchase up to \$ 1,000.00 using each card utilizing your available balance.
 - (c) You may buy up to \$ 1,000.00 worth of goods or services each day using the debit card feature of your card. If we issue you two cards with separate PINs, you can purchase up to \$ 1,000.00 using each card utilizing your available balance.
 - (d) At any time you may limit the amount to be withdrawn to \$50.00 per day upon written notice to this institution.
 - (e) For security reasons, there are other limits on the transfers you can make

using our terminals, authorized telephone transfer service, or other electronic transfer system. There may be other limits that apply to your card if you use your card outside of the United States of America.

5. **Limitations on Preauthorized Transfers.** If your account is a statement savings deposit account or a money market statement account, you may not make more than 6 transfers per month to another account with us or to a third party by means of preauthorized or automatic transfer, order or instruction, or On-Line banking transfers or by check, draft, debit card, or similar order made by you and payable to third parties.
6. **Fees.** Refer to our regularly published schedule of service charges for the applicable fees which you may be charged.
 - (a) **Per Transfer Charge.** We may charge you for each transfer you make using our electronic fund transfer services as per our most recently published schedule of service charges.
 - (b) **Account Maintenance.** We may charge you a fee each month to maintain your account(s) with us, if you fail to maintain the required monthly balance amount as per our most recently published schedule of service charges.
 - (c) **Interest.** We pay interest on accounts accessed by these services as per our regularly published schedule of interest rates.
 - (d) **Fees Imposed by Others.** When you use an ATM not owned or operated by us, you may be charged a fee by the ATM operator or any network used to complete the transfer and you may be charged a fee for a balance inquiry.
7. **Confidentiality.** We will disclose information to third parties about your account or the transfers you make:
 - (a) Where it is necessary for completing transfers, or
 - (b) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
 - (c) In order to comply with a government agency or court orders, or
 - (d) Where it is necessary for legal, collection, accounting or auditing purposes, or
 - (e) If you give us your written permission (authorization shall automatically expire after 45 days).
8. **Documentation.**
 - (a) **Preauthorized Credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. You can call us during our business hours at the telephone number shown on the back of this disclosure to find out whether or not the deposit has been made.
 - (b) **Periodic Statements.** You will get a monthly account statement, unless there are no transfers in a particular month. In any case you will get the statement at least quarterly.
 - (c) **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using an electronic terminal such as an automated teller machine, cash dispensing machine or point of sale terminal. Vendors are not required to provide a receipt if the transaction is for \$15.00 or less.
 - (d) **Documentation as Evidence.** Any documentation provided to you which indicates that an electronic fund transfer was made shall be admissible as evidence of such transfer and shall constitute prima-facie proof that such transfer was made.
9. **Preauthorized Payments.**
 - (a) **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's how: Call us at the telephone number set forth on the back of this disclosure or write to us at the address shown on the back of this disclosure, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call.
 - (b) **Notice of Varying Amount.** 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.
 - (c) **Liability for Failure to Stop Payment of Preauthorized Transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.
10. **Financial Institution's Liability.** 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:
 - (a) If, through no fault of ours, you do not have enough money in your account to make the transfer.

- (b) If the transfer would go over the credit limit on your overdraft line.
- (c) If the terminal or system was not properly working and you knew about the breakdown when you started the transfer.
- (d) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (e) If the automated teller machine where you are making the transfer does not have enough cash.
- (f) If the funds are subject to legal process or other encumbrance restricting such transfer.
- (g) There may be other exceptions stated in our agreement with you.

The initiation by you of certain electronic fund transfers from your account will, except as otherwise provided in this agreement, effectively eliminate your ability to stop payment of the transfer.

UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU (THE CONSUMER) MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS, THEREFORE YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.

Termination of this Agreement. You may terminate your right to use your card or code by calling us at our telephone number during our business hours or writing to us at the address shown on the back of this disclosure. If you call, we may require you to put your request in writing and get it to us within ten (10) days after you call.

In Case of Errors or Questions About Your Electronic Transfers. Telephone us at our telephone number shown on the back of this disclosure during our business hours or write to us at the address shown on the back of this disclosure 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 you 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 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.
- If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

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

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within 3 business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

MASTERCARD® CARDHOLDER AGREEMENT

The following terms and conditions are agreed to by you and us when we issue you a card at your request. To the extent that any of the following terms and conditions are void or unenforceable under applicable law, this Cardholder Agreement shall be treated as if such terms or conditions did not exist and all of the other terms and conditions shall continue in full force and effect.

All of the terms set forth in the Initial Disclosure of Terms and Conditions of Electronic Fund Transfer Services are hereby made part of this Cardholder Agreement and shall govern the use of your card.

Any account which may be accessed by use of your card may also be governed by a separate set of rules and regulations which shall remain in effect with respect to such accounts, unless inconsistent with the agreements set forth in this Cardholder Agreement in which case the terms and conditions set forth herein shall control.

i. Use of Card.

- (a) You may use your card to carry out the transactions described in the Disclosure Statement under the heading "Transfer Types and Limitations". We may agree with you in the future that other transactions can be carried out using your card and, in such event, we will notify you as to those transactions.
- You agree not to use your card to effectuate any transaction, which is unlawful under applicable law, such as unlawful gambling.

- (b) Use of your card outside of the United States of America may be subject to certain limitations. If you plan to travel outside of the United States, you should contact us for information concerning such limitations in various countries.

2. Charges for Use of Your Card.

We have published a Service Charges Schedule which sets forth all applicable charges which we can make in connection with the use of your card or any electronic fund transfer. Please refer to our most recently published Service Charges Schedule. We reserve the right to amend the Service Charges Schedule at any time and will give you notice if we do. You agree to pay all such charges which you have incurred and hereby authorize us to charge your deposit account(s) with the aggregate outstanding amount of such charges from time to time.

3. Joint Accounts.

In the event that your deposit account(s) is held jointly with another person(s), each joint holder of said account shall be able to exercise any and all rights hereunder individually and shall be jointly and severally liable for the obligations incurred under this Cardholder Agreement and will be bound by this Cardholder Agreement. Without limiting the foregoing, each person named on the account may utilize any card issued in connection with the account, may close the account, may authorize others to use any card and/or code on his or her behalf, and may agree to amend this Cardholder Agreement and, in any such event, such action shall be binding upon each other person who is bound by this Cardholder Agreement.

4. Processing of International Transactions.

Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by MASTERCARD® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MASTERCARD® itself receives, or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

A fee of 1% of the transaction amount posted to your account will be imposed on all foreign transactions where the purchase amount is converted from a foreign currency into U.S. dollars this includes purchases, cash withdrawals, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands. A fee of 0.8% of the transaction amount posted to your account will be imposed on all purchases from foreign countries, initiated by telephone, internet, and mail or otherwise, but the transaction amount is not converted from a foreign currency into U.S. dollars.

A devaluation of the US dollar against the foreign currency in which the transaction was made will result in a higher than expected dollar amount charged to your account. This currency differential, along with any transaction fee for the foreign exchange could result in your account becoming overdrawn.

You may use your MASTERCARD® Debit Card to initiate both MASTERCARD® debit transactions and non-MASTERCARD® debit transactions without using a personal identification number (PIN) to authenticate the transactions. To initiate a MASTERCARD® debit transaction, you may sign a receipt, provide a card number or swipe your card through a point-of-sale (POS) terminal and choose to route the transaction over a MASTERCARD® network. To initiate a non-MASTERCARD® debit transaction, you may enter a PIN at a point-of-sale terminal or, for certain bill payment transactions, provide the account number for an e-commerce or mail/telephone order transaction after clearly indicating a preference to route it as a non-MASTERCARD® transaction. We have enabled non-MASTERCARD® debit transaction processing on the SUM, MoneyPass and NYCE network(s). The rights and protections applicable only to MASTERCARD® debit transactions, including additional consumer liability limits and streamlined error resolution procedures, as described in your Electronic Fund Transfers Agreement and Disclosure will not apply to transactions processed through non-MASTERCARD® networks. Please contact the Credit Union with any questions you may have regarding this notice.

5. Evidence of Transactions.

In the event that we institute legal action against you in connection with this account, we may introduce into evidence a copy, microfilm, or microfiche of any document evidencing transaction under this Cardholder Agreement and such copy, microfilm or microfiche shall be deemed as valid as the original document.

6. Notices.

Any notice sent by us shall be effective when mailed to you at your last address on our records. To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us.

7. Default.

In the event that you default in connection with any obligation owed to us, you agree to reimburse us for all costs of collection, including reasonable attorneys' fees.

8. Maintenance of Accounts.

As long as this Cardholder Agreement is in effect, you agree to maintain at least one account for which your card can be used. If you close all of such accounts, this Cardholder Agreement will terminate and you must return your card to us immediately.

9. Ownership of Card.

The card which we issue to you will remain our property and you may not transfer it to any other person. You agree to return the card to us immediately upon demand or upon termination of this Cardholder Agreement. We will program the machines in which your card can be used to retain your card following the termination of this Cardholder Agreement and in certain other events.

10. Authorization to Withdraw Funds from your Account(s).

You hereby authorize us to withdraw funds from your account(s) to satisfy any transaction which you have made utilizing your card. Such authorization includes the right to charge your accounts for funds distributed to you and for charges which you have incurred pursuant to this Cardholder Agreement.

11. Amendments.

We may amend any term in this Agreement or the Disclosure by sending you written notice of such amendment at least 30 days prior to the effective date of such amendment. To the extent permitted by law, we may amend any term set forth in this Agreement or Disclosure immediately to maintain or restore the security of your account or our electronic fund transfer system.

12. Governing Law.

This Agreement shall be governed by and construed under the laws of the Commonwealth of Massachusetts.

13. Lost or Stolen Card Liability.

You may be liable for up to \$50.00 of unauthorized transactions which occur before you notify us of the loss, theft or possible unauthorized use of your card, but you can be liable for up to \$50.00 only if you do not use reasonable care in safeguarding your card from risk of loss or theft, you have reported two or more incidents of unauthorized use within the preceding twelve months, or your account was not in good standing at the time of the unauthorized use.

Zero Liability does not apply to MasterCard® -branded cards issued to an entity other than a natural person; primarily for business, commercial, or agricultural purposes; outside of the U.S. region; or if a PIN is used as the cardholder verification method for the unauthorized transaction(s).

YOUR ABILITY TO WITHDRAW FUNDS

Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Determining the Availability of a Deposit

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after we close, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be credited no later than the first business day after we receive your deposit.

The length of the delay varies depending on the type of deposit and is explained below.

Same-Day Availability

Funds from electronic direct deposits, U.S. Treasury checks that are payable to you, Wire transfers, Checks drawn on Greater Springfield Credit Union, Cash, and State and local government checks that are payable to you, to your account will be available on the day we receive the deposit.

Next-Day Availability

If you make the deposit in person to one of our employees, funds from the following deposits are available on the first business day after the day of your deposit:

- Cashier's, certified and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. postal money orders, if these items are payable to you.

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

Check Cashing

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount that is already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make the funds from that check available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods for the type of check that you deposited.

Other Check Deposits

Our policy is to make funds from other checks available as follows:

The first \$225 from a deposit of other checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit other checks in the amount of \$700 on a Monday, \$225 of the deposit is available on Tuesday. The remaining \$475 is available on Wednesday.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We have reasonable cause to doubt collectability.
- You deposit checks totaling more than \$5,525.00 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

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

Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, and federal, state and local government checks and any Federal Reserve Bank checks, Federal Home Loan Bank checks and U.S. Postal Money Orders will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury Check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

Funds of Availability Automated Teller Machines

Funds from deposits made at Automated Teller Machines (ATMs) on a business day we are open will be posted to your account no later than the next business day. If the deposit is made on a day we are not open, the deposit will be posted to your account on the next business day we are open.

Deposits are only accepted at certain machines that we own or operate.

All ATMs that we own or operate are identified as our machines.

TRUTH IN SAVINGS DISCLOSURE

This Disclosure Statement sets forth certain terms relating to your accounts with us. These terms are part of your contract with us and are binding upon both of us.

**Share Account, IRA Share Account, BASIC Account,
Club Account, Thrift Account, Dalmatian Account,
Advantage Account, Student Checking Account.**

Rate Information

Your dividend rate and annual percentage yield may change. At our discretion we may change the dividend rate on your account at any time.

The dividend rate and Annual Percentage Yield set forth on the back of this disclosure are as of the last dividend declaration date.

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

Accrual of Dividends on Non-Cash Items

Accrual of dividends on non-cash items (for example, checks) you deposit will begin on the day you deposit such non-cash items.

Dividend Compounding and Crediting

Dividends are compounded and credited monthly. The dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example set forth herein is January 31st. If you close your account before dividends are credited, you will receive the accrued dividends.

Calculation Method

We use the daily balance method to calculate dividends on your account. This method applies a periodic rate to the principal in the account each day.

Minimum Balance Requirements and Transaction Limitations

The par value of a share in this credit union is \$25.00.

The minimum balance requirements for your accounts are disclosed in the minimum balance and account rate information section of this disclosure.

We may require you to give written notice of an intended withdrawal not less than 7 days before the withdrawal is to be made. Under applicable law, we may extend the notice period for up to 90 days.

Service Fees and Charges

We will provide you with a separate schedule setting forth the fees and charges that may be imposed upon your account(s).

Additional Transaction Limitations Covering All Accounts

As a member of our credit union, you are subject to the following rules that are contained in our governing documents:

1. In order to maintain an account with us, you must maintain a share account which meets the par value requirements set forth herein. For this credit union, you must hold one share with the par value of \$25.00 in order to maintain accounts with us.
2. Shares may be transferred only from one member to another, by written instrument in such form as we may prescribe.
3. You may not withdraw shareholdings that are pledged as required as security for loans without our written approval, except to the extent that your shares exceed your total primary and contingent liability to us. Further, you may not withdraw any shareholdings below the amount of your primary or contingent liability to us if you are delinquent as a borrower, or if borrowers for whom you act as co-maker, endorser, or guarantor are delinquent, without our prior written approval.
4. Shares paid in under an accumulated payroll deduction plan may not be withdrawn until credited to your account.

National Credit Union Share Insurance Fund

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

Massachusetts Credit Union Share Insurance Corporation

The portion of members accounts in excess of those sums which are insured by the National Credit Union Share Insurance Fund are insured by the Massachusetts Credit Union Share Insurance Corporation.

MINIMUM BALANCE REQUIREMENT AND ACCOUNT RATE INFORMATION

Additional information applying to your account(s) is disclosed on the previous panels. The dividend rates and annual percentage yields (APY) set forth are as of the last dividend declaration date.

☐ DALMATIAN ACCOUNT ☐ CLUB ACCOUNT

Dividend Rate %

Annual Percentage Yield %

Minimum balance required to earn disclosed APY \$5.00

Minimum opening deposit required \$5.00

☐ SHARE ACCOUNT

Minimum opening deposit required \$25.00

Minimum balance required to earn disclosed APY	Dividend Rate	Annual Percentage Yield
\$25.00 to \$1,999.99	%	%
\$2,000.00 to \$19,999.99	%	%
\$20,000.00 to \$49,999.99	%	%
\$50,000.00 or more	%	%

☐ PRIME CHECKING ACCOUNT

Minimum opening deposit required \$1,500.00

Minimum balance required to earn disclosed APY	Dividend Rate	Annual Percentage Yield
\$1,500.00 to \$4,999.99	%	%
\$5,000.00 to \$9,999.99	%	%
\$10,000.00 to \$49,999.99	%	%
\$50,000.00 to \$99,999.99	%	%
\$100,000.00 or more	%	%

☐ BASIC ACCOUNT

Dividend Rate %

Annual Percentage Yield %

Minimum balance required to earn disclosed APY \$500.00

Minimum opening deposit required None

☐ ADVANTAGE ACCOUNT ☐ STUDENT CHECKING ACCOUNT

Dividend Rate %

Annual Percentage Yield %

Minimum balance required to earn disclosed APY \$500.00

Minimum opening deposit required \$10.00

☐ THRIFT ACCOUNT

Minimum Deposit to Open Account None

Minimum balance required to earn disclosed APY	Dividend Rate	Annual Percentage Yield
\$25.00 to \$1,999.99	%	%
\$2,000.00 to \$19,999.99	%	%
\$20,000.00 to \$49,999.99	%	%
\$50,000.00 or more	%	%

☐ IRA ACCOUNT

Minimum Deposit to Open Account \$25.00

Minimum balance required to earn disclosed APY	Dividend Rate	Annual Percentage Yield
\$25.00 to \$49,999.99	%	%
\$50,000.00 or more	%	%

Information Provided upon Request

☐ If checked, we are providing this information to you at your request.

The dividend rate and annual percentage yield shown herein are accurate as of

You may call us at 413-782-3161 to obtain current rate information.

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