

BUSINESS MEMBER ACCOUNT AND AGREEMENT BOOK



**MATANUSKA VALLEY
FEDERAL CREDIT UNION**

WWW.MVFCU.COOP

MVFCU BUSINESS MEMBERSHIP AND ACCOUNT AGREEMENT

This Agreement is the contract of deposit, which covers your and our rights and responsibilities concerning Business Membership and Account(s) offered to you. In this Agreement, the words “you” and “yours” mean those who sign the Account Application Card (“Account Card”) or approve an electronic application. The words “we,” “us,” and “our” mean the Matanuska Valley Federal Credit Union (“Credit Union”). The word “account” means any one or more deposit accounts you have with the Credit Union.

By signing the Business Account Card or completing and transmitting an online account authorization or service request that is a part of the Agreement, each of you, jointly and severally, agree to the terms and conditions in this Agreement, including the **Funds Availability Policy, Electronic Services Agreement, Privacy Policy,** and the **Truth-in-Savings Disclosures** (Business Share Rate Schedule and MVFCU Business Fee Schedule) accompanying this Agreement, any account receipt, the Credit Union’s Bylaws and policies, and any amendments, which collectively govern your Business Membership and Accounts. You agree that additional accounts and services you request in the future will be governed by this Agreement, as amended from time to time.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

I. MEMBERSHIP AND ACCOUNTS

1. Membership Eligibility

To be eligible for membership in the Credit Union you must be an individual or organization qualifying within the Credit Union’s field of membership and must satisfy the membership qualifications as required by the Credit Union’s Bylaws. You authorize us to check financial information data about you by any means allowed by law, including obtaining a credit report or credit score from any consumer reporting agency to verify your eligibility to establish or transact on any accounts and services we offer or you request. Any Authorized Signer designated on the Business Account Card may cast votes on behalf of the organizational member at any regular or special meeting.

2. Individual Business Accounts

An individual account is an account owned by one depositor including any individual or sole proprietor qualified for Credit Union membership. If the account is an individual account, the interest of a deceased individual owner will pass, subject to applicable law, to the decedent’s estate.

3. Account Authorization

You must designate on the Business Account Card who is authorized to act on behalf of the Member/Account Owner as an Authorized Signer. At least one Authorized Signer signing this Business Membership Application/Update is a corporate officer: President, Vice President, Treasurer or Secretary, general partner, LLC Manager/Member, or owner, or other organization officer as applicable. You agree to notify the Credit Union of any change in authority. The Credit Union may rely on the written authorization until such time as the Credit Union is informed of changes in writing and has had a reasonable time to act upon such notice. The Credit Union may require that third party checks payable to a club or association may not be cashed, but must be deposited to the account. The Credit Union shall have no notice of any breach of fiduciary duties arising from a transaction by any agent of the account owner, unless the Credit Union has actual notice of any wrongdoing.

- a. *Authorized Signers.* The persons named on the Business Account Card or Account Change of Authority as Authorized Signers are authorized to act on behalf of the Member with respect to accounts based upon the authority set forth on the Business Account Card or Account Change of Authority

- b. *Authority of Authorized Signers.* The persons named on the Business Account Card or Account Change of Authority are authorized to transact any business of any nature with the Credit Union on behalf of the Member/Account Owner, and take any action regarding the Accounts. The Member/Account Owner agrees to notify the Credit Union in writing of any change in the Authorized Signers' authority. The Credit Union may request any other evidence of an Authorized Signer's authority at any time.

The Credit Union is directed to accept and pay without further inquiry any item, signed by an Authorized Signer drawn against any of the Member's accounts. Unless otherwise indicated, any one Authorized Signer is expressly authorized to endorse all items payable to or owned by the Member for deposit with or collection by the Credit Union and to perform any other transaction permitted under the Agreement.

The authority given to the Authorized Signers named on the Business Membership Application/Update shall remain in full force until written notice of revocation or a Business Membership Application/Update is delivered to and received by the Credit Union at each location where an account is maintained. Any such notice shall not affect any items in process at the time notice is given. An Authorized Signer shall notify the Credit Union of any change in the Member's composition, assumed business names, or any aspect of the entity affecting the deposit relationship between the Member and the Credit Union before any such change occurs. The Credit Union shall have no duty to inquire as to the powers and duties of any Authorized Signer and shall have no notice of any breach of fiduciary duties by any Authorized Signer unless the Credit Union has actual notice of wrongdoing.

4. Deposit Requirements

Funds may be deposited to any account in any manner approved by the Credit Union in accordance with the requirements set forth on the Rate and Fee Schedule. All accounts are nonassignable and nonnegotiable to third parties. Share Certificate accounts are governed by the terms of this Agreement and the terms and disclosures on your Share Certificate Receipt for each account, which is incorporated herein by this reference.

- a. *Endorsements.* You authorize the Credit Union, in its discretion, to accept transfers, checks, drafts, and other items for deposit into any of your accounts, whether or not they are endorsed by all payees. You authorize the Credit Union to supply missing endorsements if the Credit Union chooses to supply such endorsements. The Credit Union reserves the right to verify all endorsements on third party checks presented for deposit either in person or by comparison with member signature files. If an insurance, government, and certain other checks or drafts require an endorsement as set forth on the back of the check, the Credit Union may require endorsement as set forth on the check. Endorsements must be placed in the space on the back of the check between the top edge and 1½ inches from the top edge. The Credit Union may accept drafts or checks with endorsements outside this space. However, if any such endorsement or other markings you or any prior endorser make on the check cause any delay or error in processing the item for payment, you will be responsible for any loss incurred by the Credit Union due to the delay or error. \
- b. *Collection of Items.* The Credit Union shall not be responsible for deposits made by mail or at an unstaffed facility until the Credit Union actually receives them. In handling items for deposit or collection, the Credit Union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. The Credit Union will not be liable for default or negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. The Credit Union reserves the right to send any item for collection.
- c. *Final Payment.* All items or Automated Clearing House ("ACH") transfers credited to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of those items or ACH transfers and impose a return charge on your account. After we have received final payment, we refer to these deposits as collected items. If the Credit Union incurs any fee to collect any item, the Credit Union may charge such fee to your account. The Credit Union reserves the right to refuse or to return all or any item or funds transfer. The Credit Union shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid, regardless of whether the amount of the item has been available for your use.

- d. *Direct Deposits.* The Credit Union may offer direct deposit options allowing you to preauthorize deposits (i.e., payroll checks, Social Security or retirement checks, or other government checks) or preauthorize transfers from other accounts at the Credit Union. You must authorize any direct deposits to your accounts by a separate authorization form. If applicable, you must notify the Credit Union at least thirty (30) days prior to any direct deposit or preauthorized transfer if you wish to cancel or change the direct deposit or direct transfer option. Upon a filing of a bankruptcy, if you fail to cancel any direct deposit authorization, you instruct your employer and the Credit Union to make and apply direct deposits in accordance with your authorization on file with the Credit Union. If the Credit Union is required to reimburse the U.S. Government for any benefit payment directly deposited into your account for any reason, you agree the Credit Union may deduct the amount returned from any of your accounts, unless prohibited by law.
- e. *Crediting of Deposits.* Deposits made at a community office on a Saturday will be credited to your account that day. Deposits made on Sundays and Credit Union holidays will be credited to your account on the next business day. Ask for our current deposit cutoff time. Deposits received at unstaffed facilities, such as night depositories, will be credited on the day funds are removed and processed by the Credit Union. Items drawn from an institution located outside the United States are handled on a collection basis only. Funds will be credited to your account when we receive final payment and are subject to adjustment based on our verification of the items deposited. You waive any notice of nonpayment, dishonor, or protest regarding any items purchased or received by the Credit Union for credit to your account or for collection.

5. Account Access

- a. *Authorized Signature.* We require your authorized signature on your Business Account Card before we will honor transactions on your account(s). In order to access any account, the Credit Union must have an authorized signature of yours on an Account Card. The Credit Union is authorized to recognize your signature, but will not be liable for refusing to honor any item or instruction of yours if it believes in good faith that the signature on such item or instruction is not genuine. If you have authorized the use of a facsimile signature, the Credit Union may honor any draft that appears to bear your facsimile signature even if it was made by an unauthorized person. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person even if you did not specifically authorize a particular transaction.
- b. *Access Options.* You may make withdrawals or transfers from your account in any manner which is permitted by the Credit Union (i.e., check, automated teller machines (ATMs), debit card, in person, by mail, automatic transfer, computer, or telephone). If the Credit Union accepts any draft that is not drawn on a form provided by the Credit Union, you will be responsible for any loss incurred by the Credit Union for handling the draft. The Credit Union may return as unpaid any check that is not drawn in the form provided by the Credit Union.
- c. *ACH and Domestic Wire Transfers.* If offered, you may initiate or receive credits or debits to your account via wire transfer or ACH ("Automated Clearing House") transfer. You agree that if you receive funds by a wire or ACH transfer, the Credit Union is not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. The Credit Union may provisionally credit your account for an ACH transfer before it receives final settlement for the transfer. You agree that if the Credit Union does not receive final settlement for a transfer, it may reverse the provisional credit to your account, or you will refund the amount to the Credit Union. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union may perform call backs from time to time to verify the validity of a wire transfer. The Credit Union (and other institutions) may rely on the account or other identifying number you give as the proper identification number, even if it identifies a different party or institution. Terms and conditions for international wire transfers will be provided at the time of the transfer transaction. Domestic wire transfers are governed by the Uniform Commercial Code Section 4A and Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. ACH transactions are governed by the rules of the National Automated Clearing House Association. You agree that the authorized transfer to or from your account must comply with all applicable federal and state laws or regulations including OFAC (Office of Foreign Asset Control) regulations.

- d. *Credit Union Examination.* The Credit Union may disregard information on any check other than the signature of the drawer and amount of the item and any magnetic encoded information. You agree the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight examination of items.
- e. *Electronic Check Transactions.*
 - i. Electronic Checks. If you authorize a merchant to electronically debit your checking account using the routing, account and serial number of your check to initiate the transfer, whether the check is blank, partially or fully completed and signed, such authorization is an electronic check conversion. An electronic check conversion is an electronic funds transfer (“EFT”) subject to the terms of III Electronic Funds Transfer Agreement. You authorize us to honor any electronic check conversion from your checking account just the same as a regular written check.
 - ii. Electronic Re-Presented Checks. If you write a check on a personal account that we return unpaid because of insufficient or uncollected funds, payee or any subsequent holder of the check may re-present the check to us, through an electronic instruction (“Electronic Re-Presented Check”) to charge your account for the amount of the check. If we receive an electronic re-presented check, we will pay or return the electronic re-presented check as if the original paper check was presented to us. Any collection fee you authorize the merchant to debit from your account is an electronic funds transfer subject to the terms of III Electronic Funds Transfer Agreement. If you want to reverse an electronic re-presented check, you must give us an affidavit within 15 days after we send or make available to you the periodic statement that reflects payments of that electronic re-presented check. In your affidavit, you must declare and swear under oath that the electronic re-presented check was ineligible or unauthorized. If we receive a proper notice or affidavit from you within the 15-day period, we will re-credit your account with the amount of the charge. If you wish to stop payment of any electronic re-presented check, you must follow the procedures contained in the Agreement for stopping payment of checks, not the procedures for stopping payment on electronic loan or bill payments. If you ask us to request the depositor’s bank to send us the original paper check or a copy of the paper check, and we provide it to you, you agree that you will not seek to have your account re-credited due to a prior stop payment order or if the item is otherwise ineligible for collection.

6. Account Rates and Fees

The Credit Union’s payment of dividends on any account is subject to the account rates and fees, earnings, payment and balance requirements as set forth on the Share Rate Schedule and each Share Certificate Receipt, which are incorporated herein by this reference. You agree the Credit Union may impose fees and charges for the deposit account services provided by the Credit Union. A current Share Rate Schedule has been provided to you separately. You agree the Credit Union may change the Share Rate Schedule from time to time and you will be notified of such changes as required by law.

7. Transaction Limitations

- a. *Withdrawal Restrictions.* The Credit Union will permit a withdrawal only if you have sufficient available funds in your account to cover the full amount of the withdrawal or have an established overdraft protection plan. Drafts or other transfer or payment orders which are drawn against insufficient available funds will be subject to a service charge, set forth in the Share Rate Schedule. If there are sufficient available funds to cover some but not all of your withdrawal orders, the Credit Union may allow those withdrawals for which there are sufficient available funds. The Credit Union may also refuse to allow a withdrawal in other cases; for example: any dispute between the owners about the account (unless a court has ordered the Credit Union to allow the withdrawal); a legal garnishment or attachment is served; the account secures an obligation to the Credit Union; any required documentation has not been presented; or you fail to repay a Credit Union loan on time. You will be advised of the reasons for refusal if such action is taken. The Credit Union reserves the right to require members to give notice in writing of any intended withdrawals from any account (except checks) of

not less than 7 days and up to 60 days, as required by law, before such withdrawal.

- b. *Transfer Limitations.* For money market accounts, you may make up to six (6) preauthorized, automatic, telephonic or audio response transfers to another account of yours during any calendar month. Of these six, you may make no more than three (3) transfers to a third party by check or debit card purchase. A preauthorized transfer includes any arrangement with the Credit Union to pay a third party from the member's account upon oral or written orders, including orders received through the automated clearing house (ACH). There is no limit on the number of transactions you may make in the following manner:
 - i. Transfers to any loan account with the Credit Union.
 - ii. Transfers to another Credit Union account or withdrawals (checks mailed directly to you) when such transfer or withdrawal is initiated in person, by mail or at an ATM. If a transfer request would exceed the transfer limitations set forth above in any statement period, the Credit Union may refuse or reverse the transfer, and your account will be subject to suspension or closure by the Credit Union, and the Credit Union may impose a charge.

8. Overdrafts

- a. *General Overdraft Liability.* If on any day the available funds in your checking account are not sufficient to cover checks and other items (ACH, debit card or ATM card transactions) posted to your account, those checks and items will be handled in accordance with our overdraft procedures and the terms of this Agreement. If we pay a check or item that overdraws your account, you are liable for and agree to pay the overdraft amount and an insufficient funds (NSF) fee immediately. If we do not pay the check or item we will return it unpaid and you agree to pay a return item fee. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payer bank extra time beyond any midnight deadline limits.
- b. *How We Process Checks and Items.* The Credit Union's determination of an insufficient account balance is made at the time the check or item is presented to us, which may be later during the day than the time you conduct the transaction. Overdrafts will be determined based on the "actual balance" in your account at the time of presentment. Transactions may not be presented in the order which they occurred and the order in which checks or items are received and processed may affect if an overdraft occurs. The Credit Union processes checks and items as follows: (i) checks are paid with lowest items paid first when presented to us, (ii) ACH items, credits are processed first and ACH debits processed second, with the lowest items paid first, and (iii) debit card transactions are paid in the chronological order they are received.
- c. *Overdraft Protection Plans.* If we approve your request for overdraft protection, we will provide an overdraft protection plan for you.
 - i. Savings Overdraft Transfers. If you qualify, we will automatically enroll you for overdraft transfers from your savings account. If you have enough funds in your savings account, you authorize us to automatically transfer funds to cover any overdraft on your checking account. You may choose the specific savings account you want overdraft transfers to come from. Savings accounts are subject to transfer limitations and Excess Item fees as set forth on the Business Share Rate Schedule and MVFCU Business Fee Schedule. You may opt out of the savings overdraft transfer service at any time by notifying us verbally or in writing.
 - ii. Line of Credit Overdraft Transfers. If you have a line of credit account with us and you qualify, we will automatically enroll you for overdraft transfers from your line of credit account. If you have available credit, you authorize us to automatically transfer funds to cover any overdraft on your checking account. This transfer is considered a cash advance and subject to cash advance fees as set forth on the Business Share Rate Schedule and MVFCU Business Fee Schedule. If you have a line of credit account with us, we will automatically enroll you for overdraft transfers from your line of credit account. If you have available credit, you authorize us to automatically transfer funds to cover any overdraft on your checking account. There is no cash advance or overdraft transfer fee for this transfer service, but interest will begin to accrue from the date of any advance. You may opt out of the /line of credit overdraft transfer service at any time by notifying us verbally or in writing.

9. Postdated and Stale Dated Items

You authorize us to accept and pay any check, even if the check is presented for payment before its date (postdated) or after it has become stale dated (after six months). You can notify the Credit Union of any postdated or stale dated items and request a stop payment order to be placed on the item(s) if you notify the Credit Union prior to the items being presented.

10. Stop Payment Orders

- a. *Stop Payment Request.* You may ask the Credit Union to stop payment on any check drawn upon or ACH debits scheduled from your checking account. You may request a stop payment by telephone, by mail, or in person. For checks, the stop payment will be effective if the Credit Union receives the order in time for us to act upon the order. For ACH debits, the stop payment order must be received at least three (3) banking days before the scheduled date of the transfer. You must state the number of the account, date and the exact amount of the check or ACH and the number of the check or originator of the ACH debit. If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the item. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union will not be liable to you or to any other party for payment of the item. If we recredit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer all of your rights against the payee or other holders of the check to the Credit Union, and to assist the Credit Union in legal action taken against the person.
- b. *Duration of Order.* You may make an oral stop payment order which will lapse within fourteen (14) calendar days unless continued in writing within that time. A written stop payment order will be effective for six (6) months. A written stop payment order may be renewed in writing from time to time. The Credit Union is not obligated to notify you when a stop payment order expires.
- c. *Liability.* The Credit Union may charge a fee for each stop payment order requested, as set forth on the Share Rate Schedule. You may not stop payment on any certified check or draft, cashier's check or teller's check, or any other check, draft, or payment guaranteed by the Credit Union. You should be aware that while payment of the item may be stopped, you may remain liable to any person, including the Credit Union, who is a holder of the item despite the stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney fees, damages or claims related to the Credit Union's action in refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

11. Credit Union's Liability for Errors

If the Credit Union does not properly complete a transaction according to this Agreement, the Credit Union will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. The Credit Union will not be liable if: (a) through no fault of the Credit Union, your account does not contain enough money to make the transaction, (b) circumstances beyond the Credit Union's control prevents the transaction, (c) your loss is caused by your negligence or the negligence of another financial institution, and (d) the money in your account is subject to legal process or other claim. The Credit Union will not be liable for consequential damages, except liability for wrongful dishonor. The Credit Union's actions will constitute the exercise of ordinary care if such actions or non-actions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearing house rules, and general banking practices followed in the area serviced by the Credit Union. You grant the Credit Union the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between oral representations by you, or Credit Union employees, and any written form will be resolved by reference to this Agreement and applicable written form.

12. Credit Union Lien and Security Interest

To the extent you owe the Credit Union money as a borrower, guarantor, endorser or otherwise, the Credit Union has a lien on any or all of the funds in any account in which you have an ownership interest at the Credit Union, regardless

of the source of the funds. The Credit Union may apply these funds in any order to pay off your indebtedness without further notice to you. If the Credit Union chooses not to enforce its lien, the Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Credit Union a consensual security interest in your accounts and agree the Credit Union may use the funds from your accounts to pay any debt or amount owed the Credit Union, except obligations secured by your dwelling, unless prohibited by applicable law. All accounts are nonassignable and nontransferable to third parties.

13. Legal Process

If any legal action, such as a levy, garnishment, or attachment, is brought against your account, the Credit Union may refuse to pay out any money from your account until the dispute is resolved. If the Credit Union incurs any expenses or attorney fees in responding to legal process, such expenses may be charged against your account without prior notice to you, unless prohibited by law. Any legal process against your account is subject to the Credit Union's lien and security interest. You certify that all transactions that you initiate on your account are permissible under federal law and state law in the jurisdiction where you live and/or where the transaction occurred. You understand that you may not use the account or any access devices to make deposits, transfers, or withdrawals of funds for any purpose that is impermissible under state or federal law. You understand that marijuana related transactions on your account may be legal under state law but not under federal law. Internet gambling may be illegal in the jurisdiction in which you are located, including the United States. Display of a payment card logo by an online merchant does not mean that internet gambling transactions are lawful in all jurisdictions in which you may be located. We have restricted all online gambling transactions with your account or any access devices.

14. Account Information

Upon your request, the Credit Union will inform you of the name and address of each credit reporting agency from which the Credit Union obtains a credit report in connection with your account. The Credit Union agrees not to disclose information to third parties about your account regarding any transaction or balances except when: (a) it is necessary to complete the transaction, (b) the third party seeks to verify the existence or condition of your account in accordance with the Fair Credit Reporting Act or other applicable laws and regulations, (c) such disclosure is in compliance with the law, government agencies or court orders, and (d) you give us your written permission.

15. Notices

- a. *Name or Address Changes.* It is your responsibility to notify the Credit Union upon a change of address or change of name. The Credit Union is only required to attempt to communicate with you only at the most recent address you have provided to the Credit Union. The Credit Union may accept oral notices of a change in address, and may require any other notice from you to the Credit Union be provided in writing to a manager or supervisor of the Credit Union.
- b. *Notice of Amendments.* Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Credit Union will notify you of any changes in account terms, rates, or fees as required by law. Changes in account ownership, such as adding or removing a joint account owner, must be evidenced by a signed Account Change Card, if applicable, which, upon execution, will be incorporated herein by this reference. The Credit Union reserves the right to waive any term in this Agreement. Any such waiver shall not affect the Credit Union's right to enforce any right in the future.
- c. *Effect of Notice.* Any written notice you give to the Credit Union is effective when it is actually received by the Credit Union. Any written notice the Credit Union gives to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any one account owner is considered notice to all owners of the account.
- d. *Negative Information Notice.* We may report information about your loan, share or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

- e. *Electronic Signatures.* You understand and agree that your electronic consent is your electronic signature which specifically records your signature and assent to the Membership and Account Agreement and constitutes your agreement to the terms and conditions of the Membership and Account Agreement. You agree your electronic signature captured and stored as an image by this electronic means shall be sufficient to evidence of your assent to be contractually bound by the Agreement and shall constitute a valid signature for purposes of any provision of this Agreement.

16. Statements

- a. *Contents.* If the Credit Union provides a statement for your account, you will receive a periodic statement of all transactions and activity on your account during the statement period. If a periodic statement is provided you agree that only one statement is necessary for a multiple party account. For checking accounts, you understand that when paid your original check becomes property of the Credit Union and may not be returned to you, but copies will be retained by the Credit Union or payable through the financial institution and made available upon your request. You understand statements and checks are made available to you on the date the statement is mailed to you.
- b. *Examination.* You are responsible for examining each statement reporting any irregularities to the Credit Union. The Credit Union will not be responsible for any forged, altered, or unauthorized item drawn on your account if (1) you fail to notify the Credit Union within thirty (30) days of the mailing date of the earliest statement and availability of checks containing any forgery, alteration, or unauthorized signature on the item; or (2) any items forged or altered in a manner not detectable by a reasonable person including the unauthorized use of a facsimile signature machine.
- c. *Notice to Credit Union.* You agree that the Credit Union's retention of drafts does not alter or waive your responsibility to examine your statements and draft copies or the time limit for notifying the Credit Union of any errors. The statement will be considered correct for all purposes and the Credit Union will not be liable for any payment made or charged to your account unless you notify the Credit Union in writing within the above time limit after the statement and checks are made available to you.
- d. *eStatements.* For your convenience, you can elect to stop receiving monthly or quarterly statements in the mail, and view them on online instead. Every month's statement is added to your archive, so you will always be able to access any statement online, in seconds.

- i. Terms and Conditions.

By electing to receive eStatements, you are consenting, initially and on an ongoing basis, to the electronic delivery of your periodic statements. You understand that by so consenting, you will no longer receive paper copies.

You understand that you can also withdraw your consent at any time in person or by calling us. Your withdrawal of consent for electronic statements and election to receive paper statements will take effect within a reasonable time thereafter. eStatement duplicate copies may be subject to a fee as outlined in our MVFCU Business Fee Schedule.

You agree to provide and maintain a valid, active e-mail address. You may update your e-mail address from the online service or in person at any time, and your change will take effect a reasonable time thereafter. MVFCU is not liable for any third-party incurred fees, other legal liability, or any other issues or liabilities arising from eStatements or notifications sent to an invalid or inactive e-mail address that you have provided.

In order to receive and review eStatements, you must have an Internet-capable computer with a current version of Internet Explorer, Mozilla Firefox, Google Chrome, or Apple Safari. You must also be able to view Adobe Acrobat version 4.0 or higher (PDF) files.

In addition, you affirm that you either have a printer capable of printing any electronically provided

statements, or you have the ability to save and display any such statements.

You will receive an eStatement at least quarterly. You will be notified electronically via e-mail when your statement is available. Upon receipt of the e-mail, you may retrieve the statement through Online Services using your account number or user ID and password.

17. Dormant and Abandoned Accounts

If you have an account that you have not made a withdrawal from, deposit to, or transfer involving your account for more than six (6) months and the Credit Union has been unable to contact you by regular mail during that period, the Credit Union may classify your account as a dormant account. Thereafter, dividends will be paid on the account unless the balance falls below any minimum balance requirement. The Credit Union will notify you at your last known address. If a deposit or withdrawal has not been made on the account and the Credit Union has had no other contact with you for five (5) years as required by the Uniform Unclaimed Property Act, the account will be presumed to be abandoned. Funds in abandoned accounts will be remitted in accordance with state law. Once funds have been turned over to the state, the Credit Union has no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

18. Termination of Account

The Credit Union may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if: (a) there is a change in owners or authorized signers, (b) there has been a forgery or fraud reported or committed involving your account, (c) there is a dispute as to the ownership of the funds in the account, (d) any account checks are lost or stolen (e) if there are excessive returned unpaid items not covered by an overdraft protection plan, or (f) if there has been any misrepresentation or any other abuse of any of your accounts. You may terminate your account at any time by notifying the Credit Union by oral direction or in writing. The Credit Union is not responsible for payment of any check, withdrawal, or other item once your account is terminated; however, if the Credit Union pays a check after termination, you agree to reimburse the Credit Union for payment.

19. Termination of Membership.

You may terminate your membership at the Credit union after giving written notice of your intent to withdraw from membership. You may be denied services or expelled from membership for any reason allowed by applicable law, including causing a loss to the Credit Union.

20. Special Account Instructions

You may request the Credit Union to facilitate certain trust, will, or court-ordered account arrangements. However, because the Credit Union does not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask the Credit Union to follow instructions that the Credit Union believes might expose it to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, the Credit Union may refuse to follow your instructions or may require you to post a bond to indemnify the Credit Union. Any item presented with a full payment legend must be presented in person to a Credit Union officer; otherwise, payment is accepted with full reservation of rights. The Credit Union will not recognize the authority of someone to whom you have given power of attorney unless the form is acceptable to the Credit Union and a copy of the Power of Attorney is on record at the Credit Union.

21. Severability

In the event that any paragraph of this Agreement or any portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement shall not be invalid or unenforceable and will continue in full force and effect.

22. Enforcement

You agree to be liable to the Credit Union for any liability, loss, or expense as provided in this Agreement that the Credit Union incurs as a result of any dispute involving your accounts or services. You authorize the Credit Union to deduct any such liability, loss, or expense from your account without prior notice to you. In the event either party brings a legal action to enforce the Agreement or collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable.

23. Governing Law

This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, and the laws and regulations of the State of Alaska and Hawaii, as amended from time to time. For Hawaii residents, any state law issues will be governed by Hawaii law. For all other members, any state law issues will be governed by Alaska law. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county or borough in which the Credit Union is located.

II. FUNDS AVAILABILITY POLICY

1. General Policy for Savings Accounts

For savings accounts, we reserve the right to place reasonable holds on all funds deposited up to nine (9) business days. For checking accounts, our funds availability policy is set forth below.

2. Policies for Checking Accounts

Our policy is to make funds from your cash and check deposits available to you on the next business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before the close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

3. 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 seventh (7) business day after the day of your deposit. However the first \$200.00 of your deposits will be available on the first (1) business day.

If we are not going to make all of the funds from your deposit available on the next 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 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:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,000.00 on any one day.
- c. You redeposit a check that has been returned unpaid.

- d. You have overdrawn your account repeatedly in the last six months.
- e. 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 your deposit.

4. Special Rule 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 \$5,000.00 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 (1) business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000.00 will be available on the ninth (9) 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 \$5,000.00 will not be available until the second (2) 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.

III. ELECTRONIC SERVICES AGREEMENT

This Agreement is the contract, which covers your and our rights and responsibilities concerning the Electronic Services including: Internet Account Access, MV Mobile Banking, Audio Response, Bill Payment, ATM Cash and VISA Debit Cards, (collectively "Electronic Services") offered to you by Matanuska Valley Federal Credit Union ("Credit Union"). In this Agreement, the words "you" and "yours" mean those who enroll for any of the Electronic Services and any authorized users. In this Agreement the words "we" and "us" and "our" and "ours" mean Matanuska Valley Federal Credit Union. The word "account(s)" means any one or more savings, checking and loan accounts you have with the Credit Union. By submitting any approved enrollment, you agree to the following terms governing your and our rights and responsibilities concerning the Electronic Services provided to you.

1. Electronic Services

- a. *ATM Cash Card.* You may use your ATM Cash Card and personal identification number (PIN) at Credit Union ATMs or ATMs within the PLUS System network. At the present time, you may use your Card to make the following transactions on your share or share draft accounts, whichever you choose:
 - i. Withdraw cash from your share draft, share or money market and line of credit accounts.
 - ii. Make payment transfers on any loan accounts, if the loan account is linked to the Card.
 - iii. Transfer funds between your share draft, share or money market and line of credit accounts.
 - iv. Use your Card and PIN to pay for purchases from participating merchants who have agreed to accept the Card at point of sale (POS) terminals.
 - v. Other transactions as offered and permitted in the future.
- b. *VISA Debit Card.* In addition, to the same transaction offerings on the ATM Cash Card, you may use your Card to purchase goods and services at any participating merchants that honor Visa. Funds to cover your VISA Debit Card purchases will be deducted from your checking account. If the balance in your account is not sufficient to pay the transaction amount, the Credit Union may treat the transaction as an overdraft request pursuant to the overdraft protection plan or may terminate all services under a number of transaction requests you may make during this Agreement. Purchases and cash withdrawals made in foreign countries and foreign

currencies will be charged to you in U.S. dollars. The conversion rate in dollars will be either at the wholesale market rate or the government mandated rate, whichever applies, in effect one day prior to the processing date, increased by two percent (200 basis points) on any transaction that is in a different currency, or an amount determined by Visa International.

- c. *Direct Deposit*. Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or of Federal recurring payments, such as Social Security.
- d. *Easy Access (Audio Response)*. If we approve the Easy Access audio response access service for your accounts, you must designate a separate access code. You must use your access code along with your account number to access your accounts. If you do not access your accounts via Easy Access for 180 days or more, this service will be discontinued. If you choose to restart Easy Access, you will need to complete another Easy Access application. At the present time you may use the audio response access service to:
 - i. Obtain balance history on your accounts at the Credit Union.
 - ii. Transfer funds to make your loan payments or make loan advances on your line of credit.
 - iii. Transfer funds between your share savings, share draft and money market accounts.
 - iv. Other transactions as offered and permitted in the future.
- e. *Online Services (Internet Account Access)*. If we approve your application for online (Online Banking) service, you may use your personal computer to access your accounts. You must use your account number, password and choose security questions and answers to set up the service and to access your accounts. The online service is usually accessible seven (7) days a week, 24 hours a day through an internet website maintained by the Credit Union. You will need a personal computer and internet connection. You are responsible for the installation, maintenance and operation of your computer. The Credit Union will not be responsible for any errors or failures involving any telephone service or your computer. If you do not access your accounts online for 180 days or more, your online service will be discontinued. If you choose to restart your online service you will need to complete another online application. At the present time, you may use Online Banking service to:
 - i. Transfer funds between your share savings, share draft and money market accounts.
 - ii. Transfer funds to make your loan payments or make loan advances on your line of credit.
 - iii. Transfer funds to accounts of other members you authorize for any of your accounts.
 - iv. Review account balance, transaction history and tax information for any of your accounts.
 - v. Review information on your loan account including payoff amounts, due dates, finance charges, interest rate, and balance information.
 - vi. Transactions involving your deposit accounts, including share draft account stop payment requests, will be subject to the terms of your Membership and Account Agreement and transactions involving a line of credit account will be subject to your Loan Agreement and Disclosures, as applicable.
- f. *MV Mobile - Mobile Banking Service*. MV Mobile Banking (MV Mobile) is a personal financial information management service that allows you to access account information and make financial transactions as offered using compatible and supported mobile phones and/or other compatible and supported wireless devices (including phones, "Wireless Devices"). We reserve the right to modify the scope of the MV Mobile services at any time. We reserve the right to refuse to make any transaction you request through MV Mobile. You agree and understand that MV Mobile may not be accessible or may have limited utility over some mobile telephone networks, such as while roaming. The most up-to-date list of services which you may be able to access through

MV Mobile is posted on the Mobile Access enrollment website at www.mvfcu.coop. When you register for MV Mobile, designated accounts and payees (or billers) linked to your account through Online will be accessible through the MV Mobile service.

- i. Mobile Banking Transactions. At the present time, you may use the MV Mobile Service to:
 1. View account balance, transaction history, and tax information for any of your accounts
 2. View specific items and check images, ATM locations
 3. Transfer funds between your Savings, Checking, or Loan accounts
 4. Make Bill Payments, view or edit pending payments and payment history using the Bill Payment Service
- ii. Use of Services. As a valued member it is required to accept responsibility for making sure that you understand how to use MV Mobile Service (Service), and that MV Mobile is used in accordance with the online instructions posted on our website. It is important to also accept and make sure that you know how to properly use the wireless device and the MV Mobile Software (Software) required to use the Service. The Software is provided by a Service provider not affiliated with the Credit Union and as a valued member you will be solely responsible for entering a license agreement to use the Software. The Credit Union will not be liable for any losses caused by a failure to properly use the Service, the Software, or the wireless device. You may experience technical or other difficulties related to the Service that may result in loss of data, personalization settings or other Mobile Access service interruptions. The Credit Union assume no responsibility for the timeliness, deletion, missed delivery or failure to store any user data, communications or personalization settings in connection with your use of the MV Mobile Service. The Credit Union assumes no responsibility for the operation, security, or functionality of any wireless device or mobile network which is utilized to access the MV Mobile service. Financial information shown on the MV Mobile service reflects the most recent account information available through the MV Mobile Service. You agree that the Credit Union will not be liable for any delays in the content, or for any actions taken in reliance thereon. If current account information is needed you agree to contact the Credit Union directly.
- iii. Access to Accounts. By enrolling in the MV Mobile service, you certify you are an owner, joint owner or custodian on the accounts represented in your enrollment. You understand that all owners of your accounts or anyone with whom you share your Password or any access code will be an Authorized User, and that authority will be considered unlimited in amount and manner with full authority to perform all transactions relating to the stated accounts, until you notify the Credit Union, in writing of the revocation of such authority. You agree that you are and will remain fully responsible for any transactions made by such persons on your accounts except transactions that occur after the Credit Union has been notified of any revocation of authority and has had a reasonable opportunity to act upon such notice.
- iv. Relationship to Other Agreements. You agree that when you use MV Mobile, you will remain subject to the terms and conditions of all your existing agreements with us or any service providers of yours; including service carrier or provider and that this Agreement does not amend or supersede any of those agreements. You understand that those agreements may provide for fees, limitations and restrictions which might impact your use of MV Mobile (for example, your mobile service carrier or provider may impose data usage or text message charges for your use of or interaction with MV Mobile, including while downloading the Software, receiving or sending MV Mobile text messages, or other use of your Wireless device when using the Software or other products and services provided by MV Mobile), and you agree to be solely responsible for all such fees, limitations and restrictions. You agree that only your mobile service carrier or provider is responsible for its products and services. Accordingly, you agree to resolve any problems with your carrier or provider directly with your carrier or provider without involving us. You also agree that if you have any problems with MV Mobile, you will contact us directly.

- v. MV Mobile Service Limitations and Conditions. When you use the MV Mobile service to access accounts, you agree to the following limitations and conditions:
- vi. Account Ownership/Accurate Information. You represent that you are the legal owner of the accounts and other financial information which may be accessed via MV Mobile. You represent and agree that all information you provide to us in connection with MV Mobile is accurate, current and complete, and that you have the right to provide such information to us for the purpose of operating the MV Mobile service. You agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.
- vii. Proprietary Rights. You may not copy, reproduce, distribute, or create derivative works from this content. Further, you agree not to reverse engineer or reverse compile any MV Mobile technology, including, but not limited to, any Software or other mobile phone applications associated with the MV Mobile service.
- viii. User Conduct. You agree not to use MV Mobile or the content or information delivered through MV Mobile in any way that would: (a) infringe any third-party copyright, patent, trademark, trade secret, or other proprietary rights or rights of publicity or privacy, including any rights in the Software; (b) be fraudulent or involve the sale of counterfeit or stolen items, including, but not limited to, use of Mobile Access to impersonate another person or entity; (c) violate any law, statute, ordinance or regulation (including, but not limited to, those governing export control, consumer protection, unfair competition, anti-discrimination or false advertising); (d) be false, misleading or inaccurate; (e) create liability for us or our affiliates or service providers, or cause us to lose (in whole or in part) the services of any of our service providers; (f) be defamatory, trade libelous, unlawfully threatening or unlawfully harassing; (g) potentially be perceived as illegal, offensive or objectionable; (h) interfere with or disrupt computer networks connected to MV Mobile; (i) interfere with or disrupt the use of MV Mobile by any other user; or (k) use MV Mobile in such a manner as to gain unauthorized entry or access to the computer systems of others.
- ix. No Commercial Use or Resale. You agree that the MV Mobile services are for personal use only. You agree not to resell or make commercial use of MV Mobile.
- x. Indemnification. Unless caused by our intentional misconduct or gross negligence, you agree to protect and fully compensate us and service providers from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorney's fees) caused by or arising from your improper use of the MV Mobile software or your infringement, or infringement by any other user of your account, of any intellectual property or other right of anyone. Additional Service Limitations. Neither we nor our service providers can always foresee or anticipate technical or other difficulties related to MV Mobile. These difficulties may result in loss of data, personalization settings or other MV Mobile interruptions. Neither we nor any of our service providers assume responsibility for the timeliness, deletion, misdelivery or failure to store any user data, communications or personalization settings in connection with your use of MV Mobile. Neither we nor any of our service providers assume responsibility for the operation, security, functionality or availability of any Wireless device or mobile network which you utilize to access MV Mobile. You agree to exercise caution when utilizing the MV Mobile application on your Wireless device and to use good judgment and discretion when obtaining or transmitting information. Financial information shown on MV Mobile reflects the most recent account information available through MV Mobile, and may not be current. You agree that neither we nor our service providers will be liable for any delays in the content, or for any actions you take in reliance thereon. If you need current account information you agree to contact us directly.
- xi. Third Party Beneficiary. You agree that our service providers (including any provider of Software) may rely upon your agreements and representations, set forth in this Section and such service providers are third party beneficiaries with the power to enforce those provisions against you, as applicable.
- xii. Electronic Check Transactions. You authorize us to honor any electronic check conversion transaction

and re-presented check fee debit transactions you authorize (“electronic check transactions”). You agree that your authorization for an electronic check transaction occurs when you initiate such a transaction after receiving any notice regarding the merchant’s right to process the transaction. All terms governing electronic funds transfer services will apply to electronic check transactions, except the \$50 and \$500 limits of liability for unauthorized transactions in Section 5, Member Liability. You remain responsible for notifying us of any unauthorized electronic check transaction shown on your statement.

2. Service Limitations

a. *ATM Machines/POS Terminals.*

- i. Withdrawals. There is no limit on the number of withdrawals you may make at ATMs. However, you may be charged a fee as set forth on the Business Fee Schedule. You may withdraw up to \$500 for VISA Debit Cards and \$300 for ATM Cash Card cards (if there are sufficient funds in your account) per day at any authorized ATM or POS terminal, subject to limits placed on each individual terminal. Higher daily limits may be available for qualified account holders.
- ii. Transfers. You may transfer between your share, share draft and money market accounts up to the balance in your accounts at the time of the transfer at available locations.

b. *VISA Debit Card Purchase Limitations.* There is no limit on the number of purchase transactions you may make during a statement period. The limit of purchases in any one day is \$5,000.00. No purchase may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds.

c. *Easy Access Audio Response.* Your accounts can be accessed under Easy Access audio response via a touchtone telephone only. Not all push-button phones are Touchtone. Converters may be purchased for pulse and rotary dial phones. Audio response service will usually be available for your convenience seven (7) days a week, 24 hours a day. While there is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one day, there are certain limitations on transfers from money market accounts. Transfers from a money market account will be limited to six (6) in any one month.

No transfer may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. There is no limit on the number of transaction requests you may make during a single phone call. The system will time-out after 30 seconds if no transaction is entered. If you wish to make any further transactions, you will have to call back. The system will also time-out after three unsuccessful attempts to enter a transaction.

d. *Online Service Limitations.* The following limitations on online transactions may apply in using the services listed below:

- i. Transfers. You may make funds transfers to other accounts of yours as often as you like. However, transfers from your Money Market account will be limited to a total of six (6) in any one month. You may transfer up to the available balance in your account or up to the available credit limit on a line of credit at the time of the transfer, except as limited under this Agreement or your deposit or loan agreements. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

- ii. Account Information. The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.
- iii. E-mail. The Credit Union may not immediately receive E-mail communications that you send and the Credit Union will not take action based on E-mail requests until the Credit Union actually reviews your message and has a reasonable opportunity to act. You should refrain from sending confidential account or personal information through a non-secure e-mail connection. If you need to contact the Credit Union immediately regarding an unauthorized transaction or stop payment request, you may call the Credit Union at the telephone number set forth in Section 5.

3. Conditions of Card & Account Use. The use of your Card and Account are subject to the following conditions:

- a. *Ownership of Cards*. Any Card, or other credit instrument or device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person. You may not use the card for any illegal or unlawful transactions and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.
- b. *Honoring the Card*. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund.
- c. *Illegal Card Use*. You agree that all transactions that you initiate by use of your VISA Debit Card are legal in the jurisdiction where you live and/or where the transaction occurred. Internet gambling may be illegal in the jurisdiction in which you are located, including the United States. Your VISA Debit Card may only be used for legal transactions. Display of a payment card logo by an online merchant does not mean that internet gambling transactions are lawful in all jurisdictions in which you may be located. We have restricted all online gambling transactions with the VISA Debit Card.
- d. *Currency Conversion*. Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate in dollars will be either at the wholesale market rate or the government mandated rate, whichever applies, in effect one day prior to the processing date, increased by two percent (200 basis points) on any transaction that is in a different currency, or an amount determined by Visa International.
- e. *Notices and Payments*. All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address will be credited to your Account as of the date received.
- f. *Personal Identification Number*. We will issue you a Personal Identification Number (“PIN”) for use with your Card at automatic teller machines (“ATMs”). These numbers are issued to you for your security purposes. These numbers are confidential and should not be disclosed to third parties. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make available your PIN to anyone not authorized to sign on your Accounts. To keep your Account secure, please DO NOT WRITE YOUR PIN ON YOUR CARD or keep it in the same place as your Card.

4. Security of Access Code

Your Personal Identification Number (Access Code) is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your Access Code. You agree not to disclose or otherwise make your Access Code or Wireless Device for Mobile Banking available to anyone not authorized by you to sign on your

accounts. If you authorize anyone to have or use your Access Code or Wireless Device, you understand that person may use the Online or Mobile Banking service to access and review all of your account information and execute account transactions. Therefore, we are entitled to act on transaction instructions received using your Access Code and you agree that the use of your Access Code will have the same effect as your signature authorizing transactions. If you authorize anyone to use your Access Code in any manner that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying the Credit Union and changing your Access Code immediately. You are responsible for any transactions made by such persons until you notify us that transactions and access by that person are no longer authorized and your Access Code is changed. If you fail to change your Access Code or maintain the security of your Access Code and the Credit Union suffers a loss, we may terminate your electronic services immediately.

5. Member Liability

You are solely responsible for all transfers you authorize using any Services under this Agreement. If you permit other persons to use your Password or access code and initiate transactions with this Service, you are responsible for any transactions they authorize or conduct on any of your Accounts. For business accounts, you understand that any transaction by a business owner, employee, agent representative or anyone you authorize to transact business on your Account or any transaction by an authorized person that exceeds the specific transaction authority you have provided is considered an authorized transaction for which you remain fully responsible. You are responsible for safeguarding your business, financial and personal data, passwords and other information to prevent unauthorized access to or use of your Accounts through this Service. When you give someone your password, you are authorizing that person to access your deposit Accounts using this Service, and you are responsible for all transactions that person performs while using the Service. All transactions that person performs even those transactions you did not intend or want performed are authorized transactions. If you notify us that the person is no longer authorized, then only transactions that person performs after the time you notify us are considered unauthorized. Transactions that you or someone acting with you initiates with fraudulent intent are also authorized transactions.

If you believe your Card has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call: (907) 745-4891 or (907) 694-4891 (during business hours; M - F, 9AM - 6 PM) or write: Matanuska Valley Federal Credit Union, 1020 S. Bailey Street. Palmer, AK 99645.

6. Fees and Charges.

There are certain charges for electronic fund transfer services as set forth on the Business Fee Schedule. From time to time, the charges may be changed. We will notify you of any changes as required by law. If you request a transfer from your line of credit account, such transactions may be subject to charges under the terms and conditions of your Loan Agreement.

If you use an ATM that is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transaction. The ATM surcharge will be debited from your account if you elect to complete the transaction.

7. Right to Receive Documentation

- a. *Periodic Statements.* Transfers and withdrawals transacted through any electronic funds transfer service will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.
- b. *Direct Deposits.* If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling the business hour phone numbers listed in Section 5. This does not apply to transactions occurring outside the United States.
- c. *Terminal Receipt.* You will get an option to receive a receipt at the time you make any transaction (except inquiries) involving your account using an ATM or POS terminal.
- d. *Account Information Disclosure.* We will disclose information to third parties about your account or the

transfers you make:

- i. As necessary to complete transfers;
- ii. To verify the existence of sufficient funds to cover specific transactions upon the request of a third
- iii. party, such as a credit bureau or merchant;
- iv. To comply with government agency or court orders;
- v. If you give us your written permission.

8. Preauthorized Electronic Fund Transfers

- a. *Authorization to Merchants.* By providing your account number to any merchant or third party not already listed as a joint owner or authorized user on your account, you authorize all electronic funds transfers out of your account initiated by that merchant or third party.
- b. *Stop Payment Rights.* If you have arranged in advance to allow a third party to make regular electronic fund transfers out of your account(s) for money you owe them, you may stop payment of these preauthorized transfers. You must notify the Credit Union orally or in writing at any time up to three (3) business days before the scheduled date of a preauthorized transfer. The Credit Union may require you to provide written confirmation of the stop payment order within fourteen (14) days of any oral notification. If we do require the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.
- c. *Notice of Varying Amounts.* If these payments may vary in amount, the person you are going to pay is required to tell you ten (10) days before each payment, when the payment 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.
- d. *Liability for Failure to Stop Payment of Preauthorized Transfers.* If you order us to stop one of these payments at least three (3) business days before the transfer is scheduled, and we do not do so unless the reason for our failure was outside of our control, we will be liable for your losses or damages, up to the amount of the transfer.

9. Credit Union Liability for Failure to Make Transfers

The Credit Union shall have no liability to you, or any other person or entity for any loss, damage, cost, or expense arising out of this Agreement or the Electronic Services regardless of the form in which asserted, whether in contract, tort (including negligence), warranty, or any other legal or equitable grounds, and regardless of whether the remedies available fail of their essential purpose except as provided by applicable law for any error or delay in performing the Electronic Services provided for in this Agreement. We shall have no liability for not completing a transaction, if we receive actual notice or have reason to believe that you have filed for bankruptcy, the ownership of funds involving a transaction or the Authorized Representative's authority to conduct a transaction is in question; we suspect your Account has been used for illegal or fraudulent purposes; or we reasonably believe that a transaction is prohibited by federal law or regulation, or this Agreement. We will not be liable if you fail to report timely any error or discrepancy reflected in a statement prepared by us, or if you fail to report a breach of a security procedure. If we fail to perform under this Agreement in accordance with the standards set herein, our liability for damages, losses, and other compensation owing to you shall be limited to direct damages caused solely by the Credit Union. We shall not be liable for any loss, damage, liability, or claim arising directly or indirectly from any error, delay, or failure to perform hereunder which is caused by earthquakes, fires, natural disasters, civil or foreign disturbances, power outages, acts of government, labor disputes, failures in either communication or computer networks, legal constraints, or any other event beyond its control.

10. Termination of Electronic Fund Transfer Services

You agree that we may terminate this Agreement and your electronic fund transfer services, if you, or any authorized user of your access code or Card breach this or any other agreement with us, or if we have reason to believe that there has been an unauthorized use of your Card or access code. You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of service will be effective the first business day following receipt of your written notice. However, termination of this Agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.

11. Notices

The Credit Union reserves the right to change the terms and conditions upon which this service is offered. The Credit Union will mail notice to you at least twenty-one (21) days before the effective date of any change, as required by law. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

IV. PRIVACY POLICY

FACTS	What Does Matanuska Valley Federal Credit Union Do With Your Personal Information?
WHY?	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand Matanuska Valley Federal Credit Union's (MVFCU) Privacy Policy.</p> <p>At MVFCU, we respect the privacy of our members. We recognize the importance of maintaining the confidentiality of your personal financial information. This notice describes the privacy policy and practices followed by MVFCU. This notice explains what types of member information we collect and under what circumstances we may share it.</p>
WHAT?	<p>The types of personal information we collect and share depend on the accounts or services you have with us. This information can include:</p> <ul style="list-style-type: none">Name, address, Social Security Number, and incomeAccount balances and transaction historyCredit history and credit scores <p>When you are no longer our member, we will not share your information except as permitted or required by law as described in this notice.</p>
HOW?	<p>All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons MVFCU chooses to share; and whether you can limit this sharing.</p>

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES MVFCU SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes- such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes- information about your transactions and experiences	No	No
For our affiliates' everyday business purposes- information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

QUESTIONS?	Call 907.745.4891 or 907.694.4891 or write to us at: Matanuska Valley Federal Credit Union, 1020 S. Bailey Street, Palmer AK 99645.
-------------------	---

WHO WE ARE	
Who is providing this notice?	Matanuska Valley Federal Credit Union

WHAT WE DO	
How does MVFCU protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also restrict access to nonpublic personal information about you to those employees and volunteers who need to know the information to provide products or services to you.

<p>How does MVFCU collect my personal information?</p>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> open an account or apply for a loan apply for any credit union service you visit our website, provide us information on any online application or transaction, or information you send to us by email use your credit or debit card or pay your bills make deposits to or withdrawals from your accounts <p>We also collect your personal information from others, including credit bureaus or other companies.</p>
<p>Why can't I limit all sharing?</p>	<p>Federal law only gives you the right to limit information sharing as follows:</p> <ul style="list-style-type: none"> sharing for affiliates' everyday business purposes- information about your creditworthiness affiliates from using your information to market to you sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<p>DEFINITIONS</p>	
<p>Affiliates</p>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>MVFCU does not have any affiliates.</p>
<p>Nonaffiliates</p>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>MVFCU does not share with nonaffiliates so they can market to you.</p>
<p>Joint Marketing</p>	<p>A formal agreement between MVFCU and a nonaffiliated financial company where we jointly market financial products or services to you.</p> <p>Our joint marketing partners include investment and financial service providers and insurance companies.</p>
<p>PROTECTING CHILDREN'S INFORMATION PRIVACY</p>	
<p>MVFCU's online financial services are not designed for or directed toward children. We do not knowingly solicit or collect data from children and we do not knowingly market to children online. We recognize that protecting children's identities and online privacy is important and that responsibility rests with us and with parents.</p>	

MVFCU NUMBERS TO KNOW

Consumer Loan by Phone

24 hours, 7 days a week
1-800-976-5198

Consumer Loan by Internet

www.mvfcu.coop

MVFCU Member Service

Mat-Su Area: (907) 745-4891
Eagle River - Anchorage Area: (907) 694-4891
Hawaii Area: (808) 677-6206

MVFCU Fax Numbers

Member Services: (907) 745-9180
Consumer Loan Department: (907) 745-6893
Hawaii Area: (907) 677-6208

MV Online Account Access

Login at: www.mvfcu.coop

Easy Access*

Mat-Su Area: (907) 746-3279
Eagle River Area: (907) 694-7702
Hawaii Area: (808) 677-6220

Lost or Stolen Visa Debit Card

During business hours:
Alaska Area: (907) 745-4891 • (907) 694-4891
Hawaii Area: (808) 677-6206 After business hours: 1-800-682-6075

Real Estate & Commercial Lending

Mat-Su Area: (907) 745-9165
Eagle River: (907) 694-4891 ext. 165
Anchorage: (907) 341-7897
Hawaii Area: (808) 380-3318

*Apply for these services at any Community Office or by calling (907) 745-4891 or (808) 677-6206