

# Checking & Savings Accounts

Terms & Conditions of Your Account  
Funds Availability  
Electronic Funds Transfers  
Truth-in-Savings Disclosure



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## TERMS & CONDITIONS OF YOUR ACCOUNT

Dear Credit Union Member:

This brochure contains the rules which govern your account(s) with us. Please read this brochure carefully. If you sign your application or continue to have an account with us, you agree to these rules, our bylaws, and any bylaw amendments. You agree to pay the fees we charge and you give us the right to collect any fees, as earned, directly from the account balance. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this brochure. If you have any questions, please call us.

This agreement is subject to applicable federal laws and the laws of the state of Indiana (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here.

The purpose of this brochure is to:

- (1) summarize the existing rules applicable to the more common transactions;
- (2) establish rules to govern transactions or events which the law does not regulate;
- (3) establish rules for certain events or transactions which the law already regulates but permits variation by agreement; and
- (4) give you our funds availability, electronic fund transfers and/or truth-in-savings policy disclosures.

We may permit some variations from this standard agreement, but any variations must be agreed to in writing either on our application for the account or in some other written form.

As used in this brochure, the words “we,” “our,” and “us” mean the credit union and the words “you” and “your” mean the owner(s) of this account and any “agent” appointed by or on behalf of the owner(s) to sign on the account in a representative capacity.

**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 for 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.

**LIABILITY:** Each of you agrees for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges that we impose. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered by this agreement. Each of you also agrees to be jointly and individually liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys’ fees. You agree that at our option we may suspend your rights to member services if you violate the terms of this agreement.

**DEPOSITS:** Any items, other than cash, accepted for deposit will be given provisional credit, unless noted in “Your Ability to Withdraw Funds” section. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our “daily cutoff time” on a business day when we are open, or received on a day in which we are

not open for business, will be treated and recorded as if initiated on the next following business day when we are open. We are prohibited by law from guaranteeing the payment of dividends or that dividends we do pay will be at the disclosed rate. Unless otherwise agreed, you waive any right to receive any original item after it is paid.

**WITHDRAWALS:** Unless otherwise clearly indicated to the contrary, any one of you who signs in the space designated for signatures on the application, including any agents, may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you (until we receive written notice to the contrary) authorizes each other person signing on the application to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge against your account a check, even though payment was made before the date of the check, unless you have given us written notice of the postdating. The fact that we may honor withdrawal requests which overdraw the finally collected account balance does not obligate us to do so, unless required by law. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which is for an amount less than any minimum withdrawal requirement, or which exceeds any frequency limitation. Even if we honor a nonconforming request, repeated abuse of the stated limitations (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. We reserve the right to require you to notify us of your intention to withdraw funds from this account as explained in our bylaws. Additional withdrawal limitations are disclosed elsewhere. See your notice of penalties for early withdrawal.

**INDEMNIFICATION:** The account owner hereby agrees to protect, defend, indemnify and hold harmless Elements Financial Federal Credit Union against any and all costs, losses, claims or damages, which may be imposed upon or incurred by Elements Financial Federal Credit Union in connection with its acceptance, payment or other negotiations of checks drawn on this account by any person whose name is printed on such checks at the Account Owner’s request or insistence. This indemnity shall not cover costs, losses, claims or damages arising out of Elements Financial Federal Credit Union’s willful misfeasance or gross negligence. This indemnification shall survive the termination of this Agreement and/or the closing of the account by the Account Owner or Elements Financial Federal Credit Union.

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION:** These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts.

**Individual Account** - is owned by one person.

**Joint Account** - With Survivorship (And Not As Tenants In Common) - is owned by two or more persons. Each of you intends that upon your death the balance in the account will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**Revocable Trust Account** - is owned by the Revocable Trust and is accessible by the Trustees.

**Uniform Transfer to Minors, representative payee and Guardian accounts** - are owned by the minor, recipient or ward respectively. These accounts are not jointly owned, even though the custodian, representative payee or guardian has transactional authority on the account. Please see separate Account Agreement for other limitations.

**Corporate, Partnership, and other Organizational Accounts** - We will usually require a separate authorization form designating the person permitted to withdraw and the conditions required for withdrawal from any account in the name of a legal entity such as a partnership, corporation, or other organization. We will honor the authorization according to its terms until it is amended or terminated in writing by the governing body of the organization.

**PLEDGES:** Unless you tell us differently in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any joint account survivor or trust account beneficiary become effective. For example, if one joint tenant pledges the account evidenced by this agreement for a debt (i.e. uses it to secure a debt) and then dies, (1) the surviving joint tenant's rights in this account do not take effect until the debt has been satisfied, and (2) the debt may be satisfied with the funds in this account.

**STOP PAYMENTS:** A stop-payment order must be given in the manner required by law and must be received in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law. A stop-payment order must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, and, by any other person, even though such other person did not sign the item, if such other person has an equal or greater right to withdraw from this account than the person who signed the item in question. A release of the stop-payment request may be made only by the person who initiated the stop payment.

**TELEPHONE TRANSFERS:** A telephone transfer of funds from this account to another account with us, if otherwise permitted or arranged for, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Unless a different limitation is disclosed in writing, we restrict the number of transfers from a savings account to another account, or third parties, to a maximum of six per month (less the number of certain "preauthorized transfers" during the month). Other account transfer restrictions are described elsewhere in this brochure.

**AMENDMENTS AND TERMINATION:** We may change our bylaws and any term of this agreement. Rules governing changes in dividend rates have been provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We reserve the right to close this account if your membership in this credit union terminates. You agree to keep us informed about your current address at all times. Notice from us to any one of you is notice to all of you.

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

You further agree that if you fail to report any unauthorized signatures, alterations, forgeries or any other errors in your account within 60 days of when we make the statement available, you cannot assert a claim against us on any items in that statement, and the loss will be entirely yours. This 60-day limitation is without regard to whether we exercised ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

The credit union offers to deliver your statements electronically. You have certain rights under federal law when you receive account disclosures electronically. The Credit Union must obtain your consent electronically and verify your ability to receive statements electronically. The Credit Union must also notify you via electronic means when your statement is available. You

have the right to withdraw your consent at any time. You have the right to request paper statements at any time.

**ACCOUNT TRANSFER:** This account may not be transferred or assigned without our prior written consent.

**TEMPORARY ACCOUNT AGREEMENT:** If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the application (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**PAYMENT ORDER OF ITEMS:** The law permits us to pay items (such as checks or drafts) transacted on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay the items in the order they are presented to us. In the event that more than one item is presented during the same batch processing, we will pay the smallest dollar items first. The order in which items are paid is important if there is not enough money in your account to pay all the items that are presented. There is no policy that is favorable in every instance. If an item is presented without sufficient available funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The fee amounts are disclosed on our fee schedule. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or conducting transactions without sufficient available funds and incurring the resulting fees. A fee will be imposed for overdrafts created by checks, ACH, Point-of-Sale, ATM withdrawals, in-person withdrawals, or by other electronic means.

**AVAILABLE BALANCE:** Your checking account has two kinds of balances: the current balance and the available balance. The current balance is the amount of money that is actually in your account at any given time. It reflects transactions that have posted to your account, but it does not include transactions that have been authorized and are pending. Your available balance is the amount of money in your account that is available to you to use without overdrawing your account. The available balance takes into account holds placed on deposits and pending transactions (such as pending debit card purchases) that have been authorized but that have not yet posted to your account. **We use your available balance to determine whether sufficient funds are available when transactions attempt to clear the account and for determining whether to charge an overdraft or returned item fee.** Importantly, you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because while your available balance reflects holds on deposits and pending transactions it may not reflect outstanding checks and automatic bill payments (or other outstanding transactions) that you have authorized but that have not yet posted to your account.

**TRANSACTION PROCESSING:** Transactions will be processed against the available balance in the account at the time of processing. Importantly, the current balance and available balance may differ as the available balance may be reflective of any pending ATM or debit card transactions that have not posted to your account or due to check holds. **We use your available balance when determining whether a transaction will cause your account to overdraw and for charging fees.** Transactions may not be processed in the order in which they occurred and the order in which transactions are received and processed may impact the total amount of fees incurred. There are many ways transactions are presented for payment by merchants and we are not necessarily in control of when transactions are received. We may receive multiple deposit or withdrawal transactions on your account in many different forms throughout each business day. This means you may be charged more than one fee if multiple transactions overdraw your account.

**RESTRICTIVE LEGENDS:** We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in writing. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00."

**FACSIMILE SIGNATURES:** You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on

us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen on the application or that are filed separately with us, and contain the required number of signatures for this purpose.

**RIGHT TO REPAYMENT OF INDEBTEDNESS:** You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, except for obligations secured by your residence, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

**AGENTS:** An agent is someone who you authorize to have access to this account on your behalf. (We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign on the space as an authorized signer on the application, or by separate form (such as a power of attorney). An agent is not an owner of the account. We will allow agents to be appointed only on individual accounts unless each owner of a joint account has executed a separate power of attorney naming an agent. We may refuse to accept an agent, or an agency account.

**CONFIDENTIALITY:** We will disclose information to third parties about your account or the transfers you make:

- Where it is necessary for completing transfers; or
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- In order to comply with government agency subpoenas or court orders; or
- As explained in the separate Privacy Policy.

## FUNDS AVAILABILITY

Our Policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. The first \$2,000 of a day's total funds deposited will be immediately available unless we notify you of a longer delay. Electronic direct deposits will be available on the business day we receive the deposit.

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

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

- We have reason to believe a check deposit will not be paid.
- Deposited checks total more than \$5,000 on any one day.
- Checks that are redeposited that have been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.

- There is an emergency, such as a failure of power, communication or computer equipment.
- New accounts – see below.

If a longer delay applies and we are not going to make all of the funds from our deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit or the business day following the day the facts upon which a determination to hold your funds become known to Elements Financial. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**New Accounts:** If you are a new Elements member, special rules will apply during the first 30 calendar 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 cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you.

Funds from all other checks (items not listed in the preceding paragraph) will be available for withdrawal on the fifth business day following the day of deposit with the first \$200 available for withdrawal on the first business day following the day of deposit.

## DISCRETIONARY OVERDRAFT PRIVILEGE POLICY

We offer overdraft privilege on most share draft accounts. Overdraft privilege is not a line of credit. However, if you inadvertently overdraw your account, we will have the discretion to pay the overdraft, subject to the limit of your overdraft privilege and the amount of the overdraft fees. Elements Financial Federal Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment by Elements Financial Federal Credit Union of an overdraft item does not obligate Elements Financial Federal Credit Union to pay any other overdraft item or to provide notice of its decision to refuse to pay such an item in the future. Overdraft privilege is offered to members who are at least eighteen (18) years old, who have no loan delinquencies, who do not have mail being returned to us, who have no current bankruptcies, levies or garnishments and who have not caused a loss to the credit union. Overdraft Privilege is over and above the current overdraft protection offered from a share (savings) account or current line of credit. The payment items that are included in this program are; share drafts (checks), eBranch transactions, automatic clearing house (ACH) transactions, transactions, in-person/in-branch transactions, in-bound call center transactions, and wire transfers.

ATM transactions and everyday debit card transactions ARE NOT included in this program unless you authorize us to include them. If you would like overdraft privilege coverage for ATM and debit card transactions, please review and complete the separate opt-in disclosure.

If you maintain your share account in good standing, which includes at least

- Bringing your account balance to a positive balance within every 32 day period for a minimum period of one business day;
- Not being in default on any loan or other obligation to Elements Financial Federal Credit Union and
- Not being subject to any legal or administrative garnishment or levy.

Elements Financial Federal Credit Union will have the discretion to pay overdrafts within the overdraft privilege limits, but payment by Elements Financial Federal Credit Union is a discretionary courtesy and not a right of the member or an obligation of the Credit Union. This privilege for member share draft accounts will generally be limited to a maximum of \$1,000 overdraft (negative) balance. Any and all fees and charges, including without limitation the non-sufficient funds fees (as set forth in our fee schedules), will be included as part of this maximum amount.

The total of the discretionary overdraft privilege (negative) balance, including any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand. The member and each Authorized

Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Account Agreement and in the "Deposit" section of this disclosure with a maximum repayment period of 32 days.

Again, while Elements Financial Federal Credit Union will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy and not a right of the member or an obligation of Elements Financial Federal Credit Union. The Credit Union, in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of reason or cause. Members have the right to opt-out of this program at any time of their choosing.

## SUBSTITUTE CHECKS

### What is a substitute check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

### What are my rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, overdraft fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account. When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.

### How do I make a claim for a refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;

- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and the following information to help us identify the substitute check: (the check number, the name of the person to whom you wrote the check, the amount of the check).

## ELECTRONIC FUND TRANSFERS: YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

**WIRE TRANSFERS:** You may initiate or receive credits or debits to your account through wire transfer. You agree that if you receive funds by a wire, we are not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. 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 (and other institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different party or institution.

Please refer to the separate fee schedule for any charges that may apply.

**ELECTRONIC FUNDS TRANSFERS INITIATED BY THIRD PARTIES:** You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. You agree that if you receive funds by an ACH transfer, we are 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 (and other institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different party or institution.

We may provisionally credit your account for an ACH transfer before we receive final settlement. We may reverse the provisional credit or you will refund us the amount if we do not receive final settlement. ACH transactions are governed by the rules of the National Automated Clearing House Association. We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) which are not subject to the Electronic Fund 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 in which you have your account with us.

These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearinghouse (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits, such as U.S. Treasury (Social Security) or some employers (payroll) to be accepted into your checking or share savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking account(s).
- **Electronic check or draft conversion.** You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase,

or when you provide your check or draft by other means such as by mail or drop box.

- **Electronic returned check or draft charge.** Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

**NOTICE OF VARYING AMOUNTS:** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

**LIABILITY FOR FAILURE TO STOP PAYMENT OF PREAUTHORIZED TRANSFER:**

A stop-payment order must be made in the manner required by law. 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.

**RIGHT TO STOP PAYMENT AND PROCEDURE FOR DOING SO:** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure 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 to be received within 14 days of your call.

Please refer to the separate schedule for any charges that may apply.

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

**CONSUMER LIABILITY:** If your statement shows transactions that you did not make, notify us at once. If you do not notify us within 60 days after the statement was mailed to you, you may not recoup your losses.

**FEES:**

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.
- Except as indicated elsewhere, we do not charge for these electronic fund transfers.
- We charge a fee for preauthorized payments returned unpaid. See separate Fee Schedule for the fee amount.

**eBRANCH – TYPES OF TRANSFERS:** You may access your account(s) by computer through the Internet by logging onto our website at [elements.org](http://elements.org) and using your Log In ID and your security code, to:

- transfer funds from checking to checking or share savings account(s)
- transfer funds from share savings to checking or share savings account(s)
- transfer funds from EZ Loan to checking or share savings account(s)
- make payments from checking or share savings to loan account(s) with us
- make payments from checking to third parties
- transfer funds to/from your account(s) at another financial institution
- get information about:
  - the account balance of loan, checking or share savings account(s)
  - deposits to checking or share savings account(s)
  - payments to loan account(s)
  - withdrawals from line of credit, checking or share savings account(s)

Email alerts are not a replacement for personal account monitoring. Numerous conditions can prevent emails from being delivered and Elements Financial will not be held liable for any fees incurred due to account overdraft because of non-receipt of low balance alerts.

Unless a different limitation is disclosed in writing, we restrict the number of transfers by eBranch from a savings account to another account, or third parties debits, to a maximum of six per month (less the number of certain "preauthorized transfers" during the month).

**ATM WITHDRAWALS AND TRANSFERS – TYPES OF TRANSFERS, FREQUENCY AND DOLLAR LIMITATIONS, AND CHARGES:** You may access your account(s)

by ATM using your ATM card or debit card and personal identification number, to:

- make deposits to checking or share savings account(s) (please see "Your Ability to Withdraw Funds" section for limitations)
- get cash withdrawals from checking or share savings account(s) (please see "Your Ability to Withdraw Funds" section for limitations)
- get cash withdrawals from EZ Loan line of credit
- purchase traveler's checks with funds from checking or share savings account(s)
- transfer funds from checking to share savings account(s) and vice versa
- get information about the account balance of your checking or share savings accounts(s)

**ATM TRANSACTIONS – DOLLAR AND USAGE LIMITATIONS AND CHARGES:**

- You may withdraw no more than \$500.00 per day.
- There is a charge imposed by American Express for the purchase of traveler's checks via American Express ATMs.

Please refer to the separate fee schedule for any charges that may apply.

Some of these services may not be available at all terminals.

**ATM OPERATOR/NETWORK FEES:** When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer).

**TYPES OF CU CHECKCARD DEBIT CARD TRANSACTIONS:** You may access your checking accounts to purchase goods, pay for services, get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**DEBIT CARD TRANSACTIONS – DOLLAR LIMITATIONS AND CHARGES: USING YOUR DEBIT CARD:**

- please refer to the separate fee schedule for any charges that may apply
- you may not exceed \$5,000.00 in transactions per 24 hours

**CURRENCY CONVERSION:** When you use your CU CheckCard at a merchant that settles in currency other than U.S. dollars, the charge will be converted into the U.S. dollar amount. The currency conversion rate used to determine the transaction amount in U.S. dollars is either a wholesale market rate or the government mandated rate in effect the day before the processing date. A 1% transaction fee will also be initiated for transactions in a currency other than U.S. dollars.

**ADVISORY AGAINST ILLEGAL USE:** You agree not to use your card(s) for illegal purposes. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

## DOCUMENTATION

**TERMINAL TRANSFERS:** You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.

**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, or you can call us at 317.276.2105 or 800.621.2105 to find out whether or not the deposit has been made.

**PERIODIC STATEMENTS:** Please see previous general Statement section for other important information.

- You will get a monthly account statement from us for your checking accounts.
- You will get a monthly account statement from us for your share savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.
- You will get a monthly account statement from us for all your accounts if you have a variable rate loan, an ATM or debit card, or an electronic funds transfer.

## FINANCIAL INSTITUTION'S LIABILITY

**LIABILITY FOR FAILURE TO MAKE WIRE TRANSFERS:** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If you have an overdraft line and the transfer would go over the credit limit.
- If the automated teller machine where you are making the transfer does not have enough cash.
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- There may be other exceptions stated in our agreement with you.

## CONSUMER LIABILITY

Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can be liable for no more than \$50 if someone used your card and/or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could be liable for as much as \$500.

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

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

**\*ADDITIONAL LIMIT ON LIABILITY FOR CU CHECKCARD.** Unless you have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen CU Check Card. This additional limit on liability does not apply to ATM transactions, to transactions using your Personal Identification Number which are not processed by VISA®, or to commercial cards.

## ERROR RESOLUTION NOTICE

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

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transaction 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 verbally, 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 credit 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 credit 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.

Your account is considered new for the first 30 days after the first deposit is made, unless you have already established an account with us before the account is opened or if it is a new joint account and each of you has already established an account with us before the joint account is opened.

We will tell you the results within three 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.

**ELEMENTS FINANCIAL FEDERAL CREDIT UNION  
CARD SERVICES  
P.O. BOX 7123  
INDIANAPOLIS, INDIANA 46207-7123**

**Business Days: Monday through Friday; Excluding Federal Holidays  
Phone: (317) 276-2105**

**MORE DETAILED INFORMATION IS AVAILABLE UPON REQUEST**

## TRUTH-IN-SAVINGS DISCLOSURE

### **BASIC CHECKING ACCOUNT (SHARE DRAFT)**

**Rate Information:** No dividends are paid on this account.

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section or elsewhere in this document.

**Fees and Charges:** A maintenance fee will be charged each month. This fee will not apply if you meet certain conditions. Please refer to our separate fee schedule for additional information about charges. This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

### **HIGH INTEREST CHECKING ACCOUNT (SHARE DRAFT)**

**Age Requirement:** At least one account owner must be 18 or older.

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card or website (elements.org). If the Usage Requirement and Minimum Balance Requirement below are met, the tier one dividend rate and annual percentage yield will apply to the first \$20,000 of your daily balance, and the tier two dividend rate and annual percentage yield will apply to the portion of your daily balance greater than \$20,000. If you do not meet the Usage Requirement, you will receive the non-qualifying dividend rate and annual percentage yield on your entire daily balance. If you do not meet the Minimum Balance Requirement, you will not receive a dividend.

**Usage Requirement:** To earn the tiered dividend rate(s), at least 15 qualifying transactions must post per statement cycle on this account. The statement cycle includes all transactions posted after the last business day of the prior month through the last business day of the current month. **Only the following are qualifying transactions:** Debit card purchases, checks, bill payments, ATM withdrawals and ACH withdrawals. **No other transactions qualify.**

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month provided that your account is open on the last day of the month. If your account is closed prior to the end of the dividend period, your dividends are forfeited and will not be credited to your account.

**Dividend Period:** For this type of account, 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 a dividend period is January 31. The dividend declaration date is the last day of the dividend period.

**Minimum Balance Requirements:** There is no minimum average daily balance to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends:** Dividends will begin to accrue on the business day you place cash or noncash items (for example, checks) into your account.

**Fees and Charges:** A maintenance fee will be charged monthly. This fee will not apply if you have elected to receive electronic statements. This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

**Transaction Limitations:** No transaction limitations apply to this account. You may conduct unlimited transactions unless otherwise stated in the Common Features section or elsewhere in this document.

#### **MEMBER SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** The minimum balance required to open this account is \$5.00. You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

**Par Value of a Share:** The par value of a share in this account is \$5.00.

#### **NO DIVIDEND SAVINGS ACCOUNT**

**Rate Information:** No dividends are paid on this account.

**Minimum Balance Requirements:** The minimum balance required to open this account is \$5.00.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **HELIUM ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$2,500 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union. Debit card and check access is not available on this account.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **PREMIUM MONEY MARKET ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union. Debit card and check access is not available on this account.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **GROW ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** The minimum balance required to open this account is \$5.00. You must maintain a minimum average daily balance of \$100 to earn a dividend.

If you maintain a minimum average daily balance (ADB) of \$500 for a quarter, you will receive a bonus dividend paid at the end of the quarter. The bonus dividend will be equal to the cumulative dividends paid during that quarter. The ADB is calculated by adding the full amount of the principal in the account each day for the period and dividing the figure by the number of days in the period. Quarters are defined as Jan-Mar; Apr-June; July-Sept; Oct-Dec.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Transition to Member Savings Account:** Grow is a youth savings account with an age restriction of under 18 years old to open the account. When the child named on the account turns 25, funds in the Grow Account will automatically transfer to a Member Savings Account. See the terms and conditions for the Member Savings Account described in this disclosure.

**Par Value of a Share:** The par value of a share in this account is \$5.00

#### **STUDENT EDGE ACCOUNT**

**Rate Information:** No dividends are paid on this account.

**Minimum Balance Requirements:** No minimum balance required to open this account.

**Transaction Limitations:** No transaction limitations apply to this account. You may conduct unlimited transactions unless otherwise stated in the Common Features section or elsewhere in this document.

**Transition to Non-Student Account:** Student Edge is a student checking account for ages 15-24. When the member named on the account turns 25, funds must be moved to another checking account type. The member will be notified of other options prior to his/her 25<sup>th</sup> birthday.

#### **HIDEAWAY SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. This account earns the same rate as the first tier of the Member Savings account. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **SPECIAL SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. This account earns the same rate as the first tier of the Member Savings account. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **ORGANIZATION SAVINGS ACCOUNT**

**Rate Information:** No dividends are paid on this account.

**Minimum Balance Requirements:** The minimum balance required to open this account is \$5.00.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the



transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

#### **IRA MONEY MARKET SAVINGS ACCOUNT and/or COVERDELL EDUCATION MONEY MARKET SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any month, you may not make more than two withdrawals or transfers to another credit union account of yours or to a third party.

#### **CREDIT BUILDER SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. This account earns the same rate as the first tier of the Member Savings account. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**If this account is used to secure the Credit and Savings Builder Loan:** The minimum balance required to open this account is \$600.00.

**If this account is used to secure the Elements Financial Secured Credit Card:** The minimum balance required to open this account is \$500.00.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

#### **Transaction Limitations:**

**If this account is used to secure the Credit and Savings Builder Loan:** The funds in this account will be placed on hold and you may not make any withdrawals until the corresponding Credit and Savings Builder Loan has been paid in full at which time the funds will be transferred to your Member Savings Account.

**If this account is used to secure the Elements Financial Secured Credit Card:** Funds equal to the amount of the credit limit of the card must be deposited in the account and may not be withdrawn until the card is paid off and closed, at which time the funds will be transferred to your Member Savings Account.

#### **HEALTH SAVINGS ACCOUNTS**

**Applicable Only to Health Savings Accounts Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card for the current annual percentage yield on this account.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Fees and Charges:** A monthly maintenance fee will apply to this account if the average daily balance, excluding funds invested with TD Ameritrade, falls below \$2,500. Please refer to our separate fee schedule for the fee amount.

**Transaction Limitations:** Types of transactions are limited to debit card point of sale purchases, ATM transactions and electronic transfers. It is the responsibility of the account owner to comply with the Internal Revenue Service rules governing Health Savings Accounts. Please see your Health Savings Account Agreement for more information.

#### **PRIVATE CLIENT CHECKING ACCOUNT (SHARE DRAFT)**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** You must maintain a minimum average daily balance of \$100 to earn a dividend.

**Account Eligibility Requirements:** To obtain this account you must meet the eligibility requirement for the Private Client program which is either \$250,000 in verified income or \$500,000 in liquid assets.

**Fees and Charges:** A maintenance fee will be charged monthly. This fee will not apply if you have elected to receive electronic statements. This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section or elsewhere in this document.

#### **PRIVATE CLIENT SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors or their delegates. This product has tiered dividend rates and all tiers are blended. This means you will receive the stated dividend rate for the portion of your balance in each tier. For example, based on the tiers disclosed on the current rate card, if you deposit \$49,999.99, the first \$9,999.99 will earn the Tier 1 dividend rate and the remaining \$40,000.00 will earn the Tier 2 dividend rate, resulting in an Annual Percentage Yield (APY) that is a blend of the Tier 1 and Tier 2 APYs. Please refer to our current rate card.

**Compounding and Crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend Period:** For this account type, 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 is the last day of the dividend period and for the example above is January 31.

**Minimum Balance Requirements:** The minimum balance required to open this account is \$5.00. There is no minimum average daily balance to earn a dividend.

**Account Eligibility Requirements:** To obtain this account you must meet the eligibility requirement for the Private Client program which is either \$250,000 in verified income or \$500,000 in liquid assets.

**Fees and Charges:** This account may be subject to the Inactive Relationship Fee if no activity has occurred for at least 12 months. Please refer to our separate fee schedule for the details and amount.

**Daily Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of Dividends on Noncash Deposits:** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction Limitations:** During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union.

#### **COMMON FEATURES**

To earn dividends on an account, you must provide a United States tax identification number (TIN) or a United States social security number.

**Bylaw Requirements:** You must maintain a share (\$5.00) in an account as a condition of membership.

**Transaction Limitation:** We reserve the right to at any time require not less than seven days' notice in writing before each withdrawal from an interest-bearing account other than a share certificate, or from any other savings account as defined by Regulation D.

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

**National Credit Union Share Insurance Fund:** Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund, which is maintained by the National Credit Union Association, a U.S. Government Agency.

**Fees:** Please refer to our separate fee schedule for additional information about charges.