# IMPORTANT MEMBER ACCOUNT INFORMATION

## FUNDS HELD IN ACCOUNTS WITH US ARE INSURED

We are committed to protecting our members' savings and deposits held with us. In addition to the strength provided by our capital, members' funds are insured at a minimum of $250,000 for each member by the National Credit Union Administration (NCUA), a U.S. Government Agency, and its National Credit Union Share Insurance Fund (NCUSIF).

## DEPOSIT ACCOUNTS

### 1. FREE CHECKING ACCOUNT

a. **Minimum balance requirements** – No minimum balance requirements apply to this account.
b. **Rate Information** – This account type does not qualify for dividends.
c. **Overdraft Protection** – One courtesy overdraft per year. Member must contact member services to have overdraft fee waived. No cost to overdraw to a linked savings account.
d. **Withdrawal limitations** – We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.

### 2. INTEREST CHECKING ACCOUNT

a. **Rate Information** – The dividend rates for this account are determined at the discretion of the board of directors, for the most up-to-date rates, please visit www.fafcu.com/rates. The dividend rate and annual percentage yield may change at any time.
b. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends are credited and compounded monthly.
c. **Minimum balance requirements** – The minimum balance to open this account is $500. If your daily average balance falls below the minimum, your account will be subject to a $7.50 fee for that month.
d. **Effect of closing an account** – If you close your account before dividends are paid, you will not receive the accrued dividends.
e. **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.
f. **Accrual of dividends on non-cash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
g. **Withdrawal notice** – We reserve the right to at any time require not less than seven days' notice in writing before each withdrawal.
h. **Overdraft Protection** – One courtesy overdraft per year. Member must contact member services to have overdraft fee waived. No cost to overdraw to a linked savings account.

### 3. YOUTH SPEND ACCOUNT

a. **Minimum balance requirements** – No minimum balance requirement or service charges apply to this account.
b. **Rate Information –** This account type does not qualify for dividends**.**
c. **Overdraft Protection –** No overdraft service, point-fo-sale debit card transactions that would cause an overdraft will be declined at no cost.
d. **Additional limitations –** You will be automatically enrolled in Electronic Statements, no paper statements will be available. Additionally, checks will not be issued, but are available for a fee.
e. **Withdrawal limitations –** We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.
f. **Age requirements –** Ages 13 through 17.

### 4. MEMBER SAVINGS ACCOUNT

a. **Rate information** – The dividend rates for this account are determined at the discretion of the board of directors, for the most up-to-date rates, please visit www.fafcu.com/rates. The dividend rate and annual percentage yield may change at any time.
b. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends will be credited and compounded monthly.
c. **Effect of closing an account** – If you close your account before dividends are paid, you will not receive the accrued dividends.
d. **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.
e. **Accrual of dividends on noncash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
f. **Minimum balance to obtain the disclosed annual percentage yield** – You must maintain a minimum daily balance of $100.00 in your account each day to obtain the disclosed annual percentage yield.
g. **Limitations on frequency of withdrawals and transfers** – Transfers from a Savings account to another account or to third parties by preauthorized, automatic, telephone, computer transfer, or by check, draft, First Atlantic Federal Credit Union debit card or similar order to third parties are limited to six per statement cycle. ATM withdrawals or transfers are not limited.
h. **Fees** – An excessive transaction fee will be charged for each transaction in excess of the above limitations.
i. **Withdrawal notice** – We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.

### 5. YOUTH SAVINGS ACCOUNT

a. **Rate information** – The dividend rates for this account are determined at the discretion of the board of directors, for the most up-to-date rates, please visit www.fafcu.com/rates. The dividend rate and annual percentage yield may change at any time.
b. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends will be credited and compounded monthly.
c. **Effect of closing an account** – If you close your account before dividends are paid, you will not receive the accrued dividends.
d. **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.
e. **Accrual of dividends on noncash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
f. **Limitations on frequency of withdrawals and transfers** – Transfers from a Savings account to another account or third parties by preauthorized, automatic, telephone, computer transfer, or by check, draft, First Atlantic Federal Credit Union debit card or similar order to third parties are limited to six per statement cycle. ATM withdrawals or transfers are not limited.
g. **Withdrawal notice** – We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.
h. **Age requirements** – Ages 17 and under.

### 6. CLUB SAVINGS ACCOUNT

a. **Rate Information** – The dividend rate rates for these accounts are determined at the discretion of the board of directors, for the most up-to-date rates, visit www.fafcu.com/rates. The dividend rate and annual percentage yield may change at any time.
b. **Minimum balance to earn dividend** – The minimum balance to earn a dividend is $5.
c. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.
d. **Early Withdrawals** – If funds are withdrawn, in whole or in part, before October 1 of the completion year, the account will be closed, and all dividends accrued will be forfeited.

e. **Dividend Period** – Dividend period is annually. Dividends are credited on the last day of the club year and available for withdrawal the following business day.
f. **Effect of closing an account –** If you close your account before dividends are paid, you will not receive the accrued dividends.
g. **Renewal of Accounts** – This account will not automatically renew at maturity unless funded by direct payroll deduction.
h. **Funds at maturity** – At maturity, the funds in your account will be placed in an account specified by you.
i. **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.
j. **Accrual of dividends on noncash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
k. **Collateral use** – Club accounts may not be used as collateral on a loan.
l. **Withdrawal limitations –** No withdrawals are allowed prior to the maturity of the account. If the account holder has a delinquent loan, with First Atlantic Federal Credit Union, funds may be withdrawn by First Atlantic Federal Credit Union and applied to the loan to bring it current. You cannot withdraw dividends from your account before maturity.

## 7. MONEY MARKET ACCOUNT

a. **Rate Information –** The dividend rates for this account are determined at the discretion of the board of directors, for the most up-to-date rates, please visit www.fafcu.com/rates. The dividend rate and annual percentage yield may change at any time.
b. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends are credited and compounded monthly.
c. **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.
d. **Accrual of dividends on noncash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
e. **Minimum balance to open** – The minimum balance to open this account is $1,000.
f. **Collateral** – Money Market Accounts cannot be used as collateral on loans.
g. **ATM or First Atlantic Federal Credit Union debit Card Usage** – Money Market Accounts may be accessed by an ATM card for deposits, withdrawals, account transfers, and balance inquiries (no point of sale/retail transactions).
h. **Limitations on frequency of withdrawals and transfers** – Transfers from a Money Market account to another account or to third parties by preauthorized, automatic, telephone, computer transfer, or by check, draft, First Atlantic Federal Credit Union debit card or similar order to third parties are limited to six per statement cycle. ATM withdrawals or transfers are not limited.
i. **Fees –** An excessive transaction fee will be charged for each transaction in excess of the above limitations.
j. **Withdrawal notice** – We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.

## 8. IRA

a. **Rate information** – The dividend rate rate rates for these accounts are determined at the discretion of the board of directors, for the most up-to-date rates, visit www.fafcu.com/rates.The dividends and annual percentage yield may change at any time.
b. **Nature of dividends** – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends will be credited and compounded monthly.
c. **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.
d. **Accrual of dividends on noncash deposits** – Dividends will begin to accrue on the business day that you place noncash items (for example, checks) into your account.
e. **Minimum balance requirements** – The minimum balance required to earn dividends is $5.
f. **Additional Limitations** – After the account is opened, you may make deposits into the account up to the amount the IRS allows annually. You are responsible for calculating the IRS deposit limitation.
g. **Limitations on frequency of transfers** – You may not make any transfers from this account to another account of yours or to third parties by preauthorized, automatic, or telephone transfer or similar order to third parties.
h. **Withdrawal notice** – We reserve the right at any time to require not less than seven days' notice in writing before each withdrawal.
i. **Tax consequences of withdrawals** – Withdrawal of funds, either principal or dividends, must be treated in accordance with IRS Regulations.

# ELECTRONIC FUNDS TRANSFER AGREEMENT

The Electronic Funds Transfer Agreement is the contract that covers you and your rights and responsibilities concerning electronic funds transfers ("EFT") services offered to you by First Atlantic Federal Credit Union. Electronic Fund transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application or account card for EFT services, signing your card, or using any services, each of you, jointly or severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

You authorize us to disclose information to third parties, affiliates, and agents, such as independent auditors, consultants, or attorneys, the information you have provided or that we, or our affiliates, have obtained about your accounts and the transfers you make electronically for the following reasons:

- To comply with laws, government agency rules or orders, subpoenas, or other legal process or to give information to any government agency or official having legal authority to request such information
- To verify your account's existence and condition for a third party, such as a credit bureau or merchant
- When necessary to complete any type of transfer and any type of bill payments
- To provide services relating to your account or to offer other products and services
- If you give us your permission

## 1. EFT SERVICES

If approved, you may conduct any one or more of the EFT services offered by First Atlantic Federal Credit Union.

**a. Visa® Debit Card** – You may use your card to purchase goods and services from participating merchants. If you wish to pay for goods or services online, you may be required to provide card number security information before you will be permitted to complete the transaction.

You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your card purchases will be deducted from your checking account. If the balance in your account is not sufficient to pay for the transaction amount, we may pay the amount and treat the transaction as a request to transfer funds from other deposit accounts, approved overdraft protection accounts, or loan accounts that you have established with the credit union. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to the First Atlantic.

For security reasons, your Visa® Debit Card is not validated. To validate the card, your first transaction must be a cash withdrawal or balance inquiry through an ATM using your personal identification number (PIN). Subsequent transactions may be by ATM or Point-of-Sale (POS). If you do not wish to validate your card, the card may be returned to us at the following address: First Atlantic Federal Credit Union, Attn: Call Center, 468 Industrial Way West, Eatontown, NJ 07724.

You may use your card and PIN at participating nonproprietary ATMs. First Atlantic does not charge a fee for using the card through its surcharge-free network ATMs.

You may also use your Visa® Debit Card to:

- Make deposits or withdrawals from your checking and savings accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make POS transactions with your PIN to purchase goods or services at merchants that accept transactions routed through various PIN networks.
- Make signature-based transactions routed through Visa®.
- Order goods or services by mail, online, or telephone from places that accept Visa®.

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

<u>Limitations</u> –
**NOTE: A daily limit up to the approved amount for you applies to ATM and First Atlantic Federal Credit Union debit/Check Card transactions.**
ATM/First Atlantic Federal Credit Union debit card, a $2.00 per month fee will be assessed from your savings or checking account. This fee will be waived with a minimum aggregate deposit balance of $10,000 if you receive a direct deposit into your checking account. **You understand that your card and any access codes issued by us are not transferable or to be shared with anyone.**

**b. <u>Automated Phone Banking System</u>**
Your pin to use the audio response system for the first time is the last four digits of your Social Security Number. For the security of your account and personal information, we strongly suggest you change your password immediately. You must use your PIN along with your member account number to access your accounts. You may use the automated phone banking service to:

- Withdraw funds from your savings, checking, and line-of-credit accounts.
- Transfer funds between your savings, checking, and line-of-credit accounts.
- Obtain balance information for your First Atlantic accounts.
- Make loan payments from your savings and checking accounts.
- Determine if a particular item has cleared.
- Verify transactions (i.e., ACH, debit card).
- Place a stop payment on a check.
- Transfer funds to another member's account.
- Apply for a consumer loan.
- Obtain loan rates and savings rates.

There is no limit to the number of inquiries you can make in any one day. See the "Transfer Limitations" section for any transactions. The following limitations on the frequency and amount of automated phone banking transactions may apply:

- During any calendar month, you may not make more than six transfers through the audio response system from a savings account to another one of your accounts or to a third party.
- Transfers to make a loan payment at First Atlantic are not counted as part of the six transfers.
- In addition, only three of the six transfers may be made by check, draft, or similar order to a third party.

First Atlantic reserves the right to refuse any transaction that would draw upon insufficient funds, exceed a credit limit or lower an account below a required balance. All checks are payable to you as a primary member and will be mailed to your address of record. First Atlantic may set other limits on the amount of any transaction, and you will be notified of those limits.

**c. <u>Direct Deposit</u>** – Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institution(s), First Atlantic will accept direct deposits on your paycheck or of federal recurring payments, such as Social Security, to your savings or checking account.

**d. <u>Preauthorized Debits</u>** – Upon instruction, we will pay certain recurring transactions from your savings account, checking account, and loan payments.

**<u>Stop Payment Rights</u>** – If you have arranged in advance to make a single or recurring electronic fund transfer (EFT-ACH) out of your First Atlantic account(s) for the money you owe others, you may place a stop of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment shall cease to be binding fourteen (14) days after it has been made.

**<u>Notify of Varying Amounts</u>** – If these regular payments vary in amount, the person you are going to pay is required to tell you, ten (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.

**<u>Liability for Failure to Stop Payment of Preauthorized Transfers</u>** – If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for losses or damages.

**e. <u>Electronic Check Conversion/Electronic Returned Check Fees</u>** – If you pay for something with a check or share draft, you may authorize your check or share draft to be converted to an electronic find transfer. You may also authorize merchants to authorize these electronic funds transfers if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

**f. <u>First Atlantic Online and Mobile Banking</u>** – A password is required to access your accounts via First Atlantic Online Banking or Mobile Banking services. You must use your password with your username to access your accounts. At present, you may use Online Banking to:

- Withdraw funds from your savings, checking, and line-of-credit accounts.
- Pay bills from your checking account.
- Transfer funds from your savings, checking, and line-of-credit accounts.
- Obtain balance information for your First Atlantic accounts.
- Make loan payments from your savings and checking accounts.
- Make inter-account transfers from savings, checking, and line-of-credit accounts.
- Verify the last date and amount of your payroll deposit.

Your accounts can be accessed through First Atlantic Online Banking via personal computer and most mobile devices. First Atlantic Online Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction that 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. Note: **All checks are payable to you as a primary member and will be mailed to your address of record.**

We may set other limits on the amount of any transaction and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction, and there may be limits on the duration of each access. There is no limit to the number of inquiries you may make in any one day. See "Transfer Limitations" that may apply to these transactions.

## 2. TRANSFER LIMITATIONS

For all types of savings accounts that are eligible for preauthorized, automatic, telephonic, electronic, or audio response transfers, or by check, draft, First Atlantic Federal Credit Union debit card of a similar order, you may make no more than six (6) transfers and withdrawals from your account to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed.

## 3. CONDITIONS OF EFT SERVICES

"Access device" means a card, code, or other means of access to a consumer's account, or any combination thereof, that may be used by the consumer to initiate electronic fund transfers.

**a. <u>Ownership of Cards</u>** – Any card or other device that 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 at our sole discretion without demand or notice. You cannot transfer your card or account to another person.

**b. <u>Honoring the Card</u>** – Neither we nor the merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other 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. Foreign Transactions** – Purchases and cash withdrawals made in foreign currencies using a First Atlantic Federal Credit Union-issued card will debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa® from a range of rates available in wholesale currency markets for the applicable central processing date. The exchange rate used on the purchase date or cardholder statement posting date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A fee of 1% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all foreign transactions, including purchases, cash withdrawals, and credits to your account. A foreign transaction is any transaction that you complete, or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies, or U.S. consulates.

**d. Security of Access Code** – You may use one or more access codes with your electronic fund transfers. The access codes issued to you are for security purposes. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for the safekeeping of your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your account codes, that authority shall continue until you specifically revoke such authority by notifying First Atlantic. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and First Atlantic suffers a loss, we may terminate your EFT services immediately.

**e. Joint Accounts** – If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any savings, checking, or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and hereby is authorized by every other joint account owner to, make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and First Atlantic may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

## 4. FEES AND CHARGES

There are certain fees for electronic funds transfer services. For a listing of all applicable fees, see our current Fee Schedule. From time to time, the changes may change. We will notify you of any changes as required by applicable law.

If you use an ATM not operated by us, you may be charged a surcharge fee by the ATM operator and by any national, regional, or local network used in processing the transaction. The fee will be debited from your account if you elect to complete the transaction or continue with the balance inquiry.

## 5. MEMBER LIABILITY OF UNAUTHORIZED TRANSACTIONS

You are responsible for all EFT transactions you authorize. Tell us AT ONCE if you believe your card has been lost or stolen, if you believe someone has used your card or access code or otherwise accessed your accounts without your authority, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way to keep your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If a transaction was made with your card or card number without your permission and was a Visa® transaction, you will have no liability for the transaction. For all other EFT transactions, including ATM transactions, your liability for an unauthorized transaction is determined as follows.

If you tell us within two business days after you discover the loss or theft of your card – not including the day you learn of the loss or theft of your card - you can lose no more than $50.00. If you fail to tell us within two business days of the discovery, and we can prove we could have stopped someone from using your card without permission if you have told us, you could lose as much as $500.00.

Also, if your statement shows transfers that you did not make including those made by card, code, or other means, 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 lost after the 60 days if we can prove that we could have stopped someone from making transfers if you had told us in time. If a good reason (such as a long trip or hospital stay) keeps you from telling us, we may extend the period. You may be required to provide documentation to substantiate your claim for the delay.

## 6. RIGHT TO RECEIVE DOCUMENTATION

**a. Periodic Statement** – Transfers and withdrawals made through any ATM or point of sale (POS) terminal, debit card transactions, automated phone banking, preauthorized EFTs, online/PC transactions, or bill payments you make will be recorded on your periodic statement.
**b. Receipt** – You can get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM and/or point of sale (POS) terminal.
**c. Direct Deposit** – If you have arranged to have a direct deposit made to your account at least once every 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 logging First Atlantic Online Banking or the First Atlantic Mobile Banking App, or by calling our Member Contact Center at 800-342-1184. This does not apply to transactions occurring outside the United States.

## 7. BUSINESS DAYS

Our business days are Monday through Friday 8:30 a.m. to 5 p.m. Eastern Time, excluding federal holidays.

## 8. FIRST ATLANTIC LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete a transfer to or from your account on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages proximately caused by our error. However, there are some exceptions; we will not be liable, for instance:

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds under our Funds Availability Policy, or if the transaction involves a loan request exceeding your credit limit.
- If you used your card or access code incorrectly.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (including, but not limited to fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral subject to our lien or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If any circumstances beyond our control (such as your willful or negligent use of your card, access code, or any EFT facility for making such transfers) prevent the transaction.
- If the phone or computer equipment you use to conduct audio response or electronic communications is not working properly and you know or should have known about the breakdown when you started the transaction.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and the date of the bill payment transfer made by First Atlantic. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.

Any other exceptions are established by First Atlantic.

## 9. NOTICES

All notices from us will be effective when we have mailed them or delivered them to your last known address in First Atlantic's records. Notices from you will be effective when received by First Atlantic at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least 21 days before the effective date of any change. Use of this service is subject to existing regulations governing First Atlantic's account and any future changes to those regulations.

## 10. ATM SAFETY NOTICE

The following information is a list of safety precautions regarding the use of ATMs and night deposit facilities:

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- Close the entry door of any ATM facility equipped with a door.
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction.
- If it is after the regular hours of the financial institution and you are using an ATM, do not permit entrance to any person you do not know.
- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your card or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number (PIN) or access code on your ATM card.
- Report all crimes to law enforcement officials immediately. If emergency assistance is needed, call the police.

## 11. ERROR RESOLUTION

**In case of errors or questions about your statement containing electronic fund transfers (EFTs).** Contact us as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. To file a dispute, contact us by:

- Calling toll-free 800-342-1184 or 732-380-3600
- Writing via U.S. Mail: First Atlantic Federal Credit Union, 468 Industrial Way W, Eatontown, NJ 07724. Include:
  - Name and account number
  - Description of the error or transfer you are unsure about and explain, as clearly as you can, why you believe it is an error or why you need more information
  - The dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will determine whether an error has occurred within ten (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 ten (10) * business days from 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 ten (10) business days, we may not credit your account.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

**If you give notice of an error within 30 days after you make the first deposit to your account, we will have 20 business days instead of ten (10) business days to investigate the error.*

***If you give notice of an error within 30 days after you make the first deposit to your account, notice of an error involving a POS transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions, and territories, we will have 90 days instead of 45 days to investigate the error.*

## 12. TERMINATION OF EFT SERVICES

You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping the use of your card and any access code. You must return all cards to First Atlantic. You also agree to notify any participating merchants that their authority to make bill payment transfers has been revoked. We may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized First Atlantic Federal Credit Union debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer system not to accept your card access code for any EFT services. Whether you or First Atlantic terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

# WIRE TRANSFER AGREEMENT

By signing a Wire Transfer Authorization or requesting or authorizing a representative of yours to initiate a wire transfer request, you agree to the terms and conditions of this Wire Transfer Agreement ("Agreement"). This Wire Transfer Agreement between First Atlantic Federal Credit Union ("Credit Union") and Member and its authorized agents (hereafter "Member") governs the origination and receipt of wire transfers on behalf of the Member. This Wire Transfer Agreement and the applicable Membership and Account Agreement shall apply to each funds transfer as defined in Article 4A of the Uniform Commercial Code ("UCC Article 4A") and as covered by Regulation J of the Board of Governors of the Federal Reserve System ("Regulation J").

**a. Definitions** – UCC Article 4A and Regulation J establish a comprehensive legal framework covering the duties, responsibilities, and liabilities of all parties involved in a funds transfer. Using First Atlantic to send or receive wire transfers shall constitute acceptance of this agreement. The party to whom the Member is transferring the funds is the "Beneficiary." The bank or financial institution at which the Beneficiary maintains the account to which the funds are being transferred or the bank disbursing the funds to the Beneficiary is the "Beneficiary Bank." The entire series of transactions, commencing with the request for a wire transfer, up until and including the payment to the Beneficiary, shall be referred to as a "funds transfer" or "wire transfer".

**b. Service Description** – First Atlantic offers a wire transfer service that enables Members to transfer funds by wire from specific Member account(s) to any other account(s) specified by the Member, whether such accounts are at the Credit Union or another financial institution. Members may initiate a funds transfer by contacting the Credit Union in the manner the parties mutually agree, whether such requests are written, oral, telephonic, or by approved electronic delivery methods. The Credit Union offers a service for sending outgoing funds transfers from Member accounts under the terms and conditions of the Wire Transfer Authorization form. The Credit Union will, subject to the terms and conditions outlined in the Authorization, send the funds transfer under the instructions outlined by the Member.

**c. Funds Transfer Business Days & Cutoff Times** – Fund transfers occur on non-holiday weekdays (Monday through Friday) only. Wire requests may be subject to further review which may cause a delay or cancellation of the request. The receiving institution may also take additional time to process. If you have a situation where you need research done, please keep in mind that the Credit Union may take additional time to process this research. The Credit Union may establish or change from time to time cutoff times for the receipt and processing of funds transfer requests, amendments, or cancellations. Wire Transfers, cancellations, or amendments received after the applicable cutoff time may be treated as having been received on the next Business Day and processed accordingly.

**d. Fees** – The Credit Union may charge an account(s) for the amount of any funds transfer initiated by any person authorized to the account from which the funds transfer is to be made, any Wire Transfer Fees, and any additional applicable fees for wire transfers outlined in the Credit Union Fee Schedule. All fees are subject to change from time to time at the discretion of the Credit Union.

**e. Member Indemnity** – The Member shall be liable to the Credit Union for and shall indemnify and hold the Credit Union harmless from any claims, causes of action, damages, expenses (including reasonable attorney's fees and other legal expenses), liabilities, and other losses resulting from acts, omissions, by the Member or any other person acting on the Member's behalf, including without limitation: (i) a breach by the Member of any provision of this Agreement; (ii) the Credit Union debiting or crediting the account of any person as requested by the Member; (iii) the failure to act or the delay by any financial institution other than the Credit Union; and (iv) the Credit Union accepting any verbal, written, or online wire transfer requests without the signature or proper identification of Member or Member's representative requesting the transfer.

**f. Credit Union Liability** – The Credit Union shall be responsible only for performing the wire transfer services provided in this Agreement and should be liable only for its negligence or willful misconduct in performing the services. The Credit Union shall not be liable for acts or omissions by the Member or any other person; including without limitation any wire transfer system, any Federal Reserve Bank, any Beneficiary Bank, and any Beneficiary, none of which shall be deemed the Credit Union's agent. Without limitation, the Credit Union may be excused from delaying or failing to act if caused by illegal constraint, interruption of transmission, or communications facilities, equipment failure, war, emergency conditions, strikes, or other circumstances beyond the Credit Union's control. In no event shall the Credit Union be liable for any consequential, special, punitive, or indirect losses or damages incurred relating to this Agreement, including without limitation, subsequent wrongful dishonor resulting from the Credit Union's acts or omissions.

**g. Notice of Errors** – All transfers will appear on the Member's regular account statement. The Member must examine the statement for any discrepancy concerning any Wire Transfer. If the Member fails to notify the Credit Union of any such discrepancy within fourteen (14) days after the Member received the statement or other sufficient information to detect such discrepancy, the Credit Union shall not be liable for and the Member shall indemnify and hold the Credit Union harmless from any loss of interest with respect to the Wire Transfer and any other loss which could have been avoided had the Member given such notice. Within sixty (60) days after notification has been received that the Wire Transfer has been executed, the Credit Union must be notified of any errors, delays, or other problems related to the order. If the Member fails to notify the Credit Union within sixty (60) days after receiving the statement, the Member is precluded from any claim against the Credit Union. In the event that the funds transfer is delayed or erroneously executed and a loss is suffered as a result of the Credit Union's error, its sole obligation is to pay or refund such amounts as may be required by applicable law. If the Credit Union becomes obligated under Article 4A to pay interest, the rate of interest to be paid shall be equal to the dividend rate on a daily basis, applicable to the account at the Credit Union to which the funds transfer should have been made or from which the funds transfer was made.

**h. Security Procedures** – When a Wire Transfer Request is issued by a Member, the Credit Union's security procedure may involve the use of identification methods that may include photo identification requirements, signature verification, data/password verification, use of a personal identification number, and callback procedures. Wire Transfer Requests processed through online banking may require call-back verification before being processed. If we are unable to reach you by phone to verify the wire request within two (2) business days after the intended process date of the wire request, we reserve the right to cancel the wire request without supplying notice to you that the request has been canceled. Once you have entered a Wire Transfer, we will review the wire request and may perform a call back to you for verification on the wires. We will accept payment orders from you via online banking, provided you have a sufficient available balance on deposit in the appropriate account to execute the payment order, and you respond to any verification methods initiated by the Credit Union. In addition, the Credit Union may but is not required to take additional actions to those selected to verify the identification of the Member or its agents or to detect any error in the transmission or content of any wire transfer request. The member authorizes the Credit Union to record electronically or otherwise any telephone conversation between the Credit Union and the Member in its sole discretion and to retain such recordings indefinitely. The security procedures established hereunder are commercially reasonable and Member agrees to comply in all respects with such procedures.

**i. Inconsistent Data and Rejections by Credit Union** – If a wire transfer request indicates an intermediary bank or Beneficiary Bank inconsistently by name and identifying number, the execution of the wire request may be based solely upon the number even if the number identifies a bank different from the named bank or a person who is not a bank. If a wire transfer request describes a Beneficiary inconsistently by name and account number, payment might be made to the Beneficiary Bank solely upon the account number even if the account number identifies a person different from the named Beneficiary. Member's obligations shall not be excused in these circumstances. The Credit Union shall reject any transfer request or incoming wire transfer that does not conform to the limitations, security procedures, or other requirements outlined in this Agreement, such as the availability of funds on deposit. The Credit Union may reject, except when prohibited by law, at its sole discretion, any transfer request it receives from the Member for any reason. The Credit Union shall notify the Member of the Credit Union's rejection of the transfer request by telephone, electronic message, or U.S. Mail. The Credit Union will comply with regulations issued by the U.S. Treasury's Office of Foreign Asset Control (OFAC) any transfer request that is to an entity listed on OFAC's list of specially designated nationals and blocked persons by law the Credit Union shall not complete the transfer and shall "block" the funds until such time OFAC issues a written release to the Credit Union. The Credit Union shall have no liability to the Member as a result of the Credit Union's rejection of any transfer request or internal transfer if it complies with the terms of this Agreement.

**j. Rejection of Credit Union's Transfer Request** – If the Credit Union receives notice that a wire transfer transmitted by the Credit Union has been rejected, the Credit Union shall notify the Member of such rejection, including the reason given for rejection by telephone, electronic message, or U.S. Mail. The Credit Union will have no further obligation to transmit the rejected wire transfer if it complies with this Agreement concerning the original transfer request.

**k. Cancellation and Change by Member** – The Member shall have no right to cancel or amend any transfer request after receipt by the Credit Union; however, the Credit Union shall use reasonable efforts to act on a cancellation or change request so long as it is received from the Member or its authorized agent under the security procedure outlined in this Agreement and the Credit Union has reasonable time within which to act upon such instructions. The Credit Union shall have no liability if the cancellation or change is not effected. Any written notice to the Credit Union by the Member must be hand delivered or sent by U.S. Mail or express carrier to any Credit Union branch location.

**l. Internet Gambling Transactions Prohibited** – Member may not use any of these services to initiate any type of electronic gambling transaction through the Internet.

**m. Amendments** – We reserve the right to amend this Wire Transfer Agreement upon thirty (30) days' written notice to you.

**n. Governing Law** – The transactions contemplated by this agreement shall be governed by the laws of the state of New Jersey and UCC Article 4A. If transmitted through the Federal Reserve, wire transfers will be governed by Federal Reserve Regulation J. In the event of a dispute under this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs.

**o. Termination** – Either party may terminate this agreement with or without cause by giving thirty (30) days prior written notice. Notwithstanding the foregoing, the Credit Union may terminate this agreement immediately at any time upon notification to the Member, if (i) the Credit Union has a reasonable concern about a funds transfer or a possible loss that might be suffered by the Credit Union, (ii) Member has breached or may breach this agreement, or (iii) Credit Union becomes aware of information which may indicate illegal or improper transactions.

# FUNDS AVAILABILITY POLICY

This disclosure describes your ability to withdraw funds at First Atlantic. It applies to the availability of funds in your checking and savings accounts. **Your savings are federally insured to at least $250,000 and backed by the full faith and credit of the United States Government.**

## 1. DETERMINING THE AVAILABILITY OF A DEPOSIT

The length of any delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and Federal banking holidays.

Generally, if you make a deposit after business hours, a stated cut-off time, or on a day we are not open, we will consider the deposit made on the next business day we are open.

- Deposits made at one of our service centers during business hours: same day of deposit
- Deposits made at one of our ATMs before 10:00 a.m. ET: same day of deposit
- Mail deposit: The day of deposit is the day of receipt
- Drop Box deposit: The day of deposit is the day of receipt unless received after 3:00 p.m.,
- Night Depository: The day of deposit is the day of receipt unless received after 3:00 p.m.

**Same-Day Availability**

Funds from the following deposits are available the same business day the deposit is received, or in the case of ACH transfers, on the settlement date:

- Cash deposited at a staffed service center
- United States, State or Local Government Checks*
- United States Treasury Checks
- Government Payroll Checks
- Personal Checks (one or two parties) for $50 or less
- U.S. Postal Money Orders*
- Traveler's Checks
- Certified, Teller, and Cashier's Checks drawn on First Atlantic*
- Checks are written on a First Atlantic account
- Wire transfers received by 3:00 p.m. ET
- Automated Clearing House/Electronic Funds Transfer credits received by 7:00 a.m. ET
- Federal Reserve Bank Checks*

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

**Next-Day Availability**

Funds from the following deposits are available the next business day the deposit is received:

- Automated Clearing House/Electronic Funds Transfer credits received after 7:00 a.m. ET the previous day
- Wire transfers received after 3:00 p.m. ET the previous day
- Cash deposited in a First Atlantic-owned (proprietary) ATM
- Treasury Checks deposited in a First Atlantic-owned (proprietary) ATM
- Certified, Teller, and Cashier's Checks deposited to an account held by the payee of the check and made in person to an employee of First Atlantic.
- First $225 of a check deposit made on the prior business day.

**All Other Check Deposits** – First Atlantic will make the first $225 from a deposit of a check available on the same business day we receive your deposit. The remaining funds will be available on the second (2$^{nd}$) business day after the day of deposit. If there are remaining funds over $5,525, they will be held until the 7$^{th}$ business day after the day of deposit. For example, if you deposit a check for $700 on a Monday, $225 of the deposit is available on Monday and the remaining $475 on Wednesday. Funds over $5,525 will be held until the following Wednesday.

**ATM Deposits** – Deposits other than cash or a Treasury Check made through a First Atlantic-owned (proprietary) ATM will be available on the second (2$^{nd}$) business day. All ATMs that we own or operate are identified as our machines. For example, when depositing $700 by 10:00 a.m. ET on a Monday, $225 of the deposit will be made available on Tuesday. The remaining $475 will be made available on Wednesday. All deposits through an ATM not owned by First Atlantic (nonproprietary) will be made available on the fifth (5$^{th}$) business day.

## 2. LONGER DELAYS WHICH MAY APPLY

First Atlantic reserves the right to delay the availability of funds on any item presented for deposit. In some cases, funds deposited by check may not be made available at the times shown above. In those cases where funds may not be available, you will be notified at the time the deposit is made of when funds will be available. If a deposit is not made directly with a First Atlantic employee, or if a decision to take this action is made after you have left the premises, you will be notified no later than the second business day after your deposit is received.

**Special Exceptions Affecting the Funds Availability Policy**

These funds will generally be available on the seventh (7$^{th}$) business day after your deposit. The reasons for such delay include, but are not limited to, the following:

- Daily aggregate deposits of over $5,525
- You redeposit a check that has been returned
- You have overdrawn your account repeatedly in the past six months
- We believe a check that you deposit will not be paid
- An emergency, such as a failure of communications or computer equipment, has occurred
- The check is drawn on an account with repeated overdrafts
- Unable to verify the endorsement of a joint payee
- There are erasures or other alterations on the check
- Notification that the check has been lost or damaged in collection
- The check is postdated or has a stale date

## 3. SPECIAL RULES FOR NEW ACCOUNTS

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

- Funds received from electronic direct deposits to your account, cash, wire transfers, and up to $5,000 of deposited funds from government, depository, and traveler's checks will be available on the next business day if made in person or on the second business day if not. Treasury checks will be made available the next business day regardless if in person or not.
- The excess over $5,525 from government and depository checks will be available on the ninth (9$^{th}$) business day after the day of deposit.
- Funds from all other check deposits will be made available on the ninth (9$^{th}$) business day.

# ACCOUNT INQUIRIES

If you have inquiries regarding your account, please contact us at:

**First Atlantic Federal Credit Union**
468 Industrial Way West
Eatontown, NJ 07724

**PHONE:** (732) 380-3600 or (800) 342-1184
**EMAIL:** service@fafcu.com

## FEE SCHEDULE

The following fees amend your First Atlantic Federal Credit Union Account Agreement and Disclosures. These fees may be assessed against your account, if applicable. Please read and retain for future reference. Fees below are per occurance or per document copy.

| | | |
|---|---|---|
| **Account Basics** | | |
| Account Activity Print-Out | | $3 |
| Account Reconciliation/Research | *Upon Member Request* | $30<br>*(Per hour; 1 hour minimum)* |
| Account Reinstatement | *If closed due to NSF, ODP, etc.* | $20 |
| ACH-Initiated via First Atlantic Online Banking | | FREE |
| ATM/Debit Card | *Waived with minimum aggregate deposit of $10,000 with Direct Deposit into a checking account* | $2<br>*(Per month)* |
| ATM Transaction[1] | | FREE |
| Bill Pay | *Waived with Direct Deposit into a checking account* | $3.99<br>*(Per month)* |
| Certified Check | | $7 |
| Checks – New Box | | Order prices will be posted at time of order |
| Checks – Starter/Temporary | | First 2 are free, $0.75 thereafter |
| Collections | *Exension agreeements, modifications, workouts* | $30 |
| Commerical Money Order | *Western Union fee will also be paid by the member* | $10 |
| Copy of Cancelled Official Check | | $5 |
| Copy of Check | | $3 |
| Copy of Document | | $3 |
| Copy of Statement | *Waived if request is made within 60 days of statement date* | $5 |
| Counter Check | | $7 |
| Deposit of Check Drawn on a Non-U.S. Bank | *Foreign check collection* | $25 |
| Escheatment | | $100 |
| Inactivity | *A Checking, Savings, or Money Market account is considered inactive if no transactions were made to the account in the past 3 months and there's no loan, credit card, certificate, or IRA account with First Atlantic* | $10<br>*(Per month)* |
| Levies (Legal Processing) | | $100 |
| Non-Sufficient Funds (NSF) Item | *Check, ACH, Debit Card purchase* | $29 |
| Notary (Non-Member) | | $5 |
| Overdraft Privilege | | $32 |
| Paper Account Statement | *Waived for account owners over 64 and under 19, custodial accounts, and youth accounts* | $2 |
| Replace Lost ATM/Debit Card | | $5 |
| Return Deposit Item - Domestic | *Check Returned Unpaid* | $20 |
| Return Deposit Item - Foreign | *Check Returned Unpaid* | Varies – charge assessed by financial institution If depositor is also maker of the check, then $38 |
| Rolled Coin Exchange | | 10% of total amount exchanged |
| Stop Payment | *Bill Pay, Check, Electronic Funds Transfer* | $25 |
| Transfer | *Transfer from savings to cover overdraft balance in checking* | $10 |
| Transfer – IRA Account | | $30 |
| U.S. Postal Change of Address | | $5 |
| **Wire Transfers** | | |
| Wire Transfer *(Incoming)* | | $10 |
| Domestic Wire Transfer *(Outgoing)* | | $25 |
| Foreign Wire Transfer *(Outgoing)* | | $40 |
| **Loan Product Fees** | | |
| ACH – Initiated via Telephone | | $20 per loan payment |