

Online Banking Agreement and Disclosures



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This Agreement is the contract which covers your and our rights and responsibilities concerning Online Banking ("Online Banking") services offered to you by ELGA Credit Union ("Credit Union"). In this Agreement, the words "you" and "yours" mean those who submit an Online Banking authorization form and any authorized users. The word "account" means any one or more share accounts you have with the Credit Union. By signing or submitting an Online authorization for the Online Banking service, you agree to the following terms governing your and our rights and responsibilities concerning the Online Banking electronic funds transfer services. Electronic funds transfers ("EFTs") are electronically initiated transactions through Online Banking and Bill Payer transactions involving your deposit accounts.

1. Online Banking Services

If we approve your application for Online Banking, you may use a personal computer to access your accounts. For this service, you will need a personal computer with access to the Internet (World Wide Web). The online address for Online Banking is www.ELGACU.com. To enroll in the service, you must have: (i) your primary member account number; (ii) your social security number; (iii) your driver's license number; (iv) your date of birth; and (v) the email address associated with your account. You may select a password. You must use your password along with your username to access the accounts. You are responsible for the installation, maintenance, and operation of your computer and software. The Credit Union will not be responsible for any errors or failures involving any telephone service, Internet service provider, your software installation, or your computer. At the present time, you may use Online Banking to:

- Transfer funds between the checking and savings accounts you have with us.
- Obtain balance information for the checking and savings accounts you have with us.
- Make payments from checking and savings accounts to loan accounts with us.
- Transfer funds from the checking or savings accounts with us to accounts other members have with us (you must request this service).
- Order checks.
- Apply for loans and other accounts with us.

Transactions involving the accounts you have with us are addressed by the MSA, whereas transactions involving a loan are addressed by the applicable loan agreement(s).

2. Service Limitations

a. Online Access Service.

1) Transfers. You may make funds transfers to the accounts with us, or other accounts you authorize, as often as you like. However, transfers from a money market account will be limited to a total of six (6) in any one month. Bill payer transactions are unlimited. You may transfer or withdraw up to the available balance in the account or available credit line at the time of the transfer, except as limited under other agreements. We reserve the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance or otherwise require us to increase our required reserve on the account.

2) Bill Payments. Bill payment transactions may be between \$0.01 and \$25,000.00.

3) Account Information. The account balance and transaction history information may be limited to recent account information. The availability of funds for transfer or withdrawal may be limited

due to the processing time for ATM transactions and our Funds Availability Policy.

3. Security of Personal Identification Number

The personal identification number or password is established for your security purposes. The password is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your password. You agree not to disclose or otherwise make your password available to anyone not authorized to sign on your accounts. If you authorize anyone to have or use your password, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that person may use Online Banking, online services, or your check card to review all of your account information and make account transactions. Therefore, we are entitled to act on transaction instructions received using your password and you agree that the use of your/password will have the same effect as your signature authorizing transactions. If you authorize anyone to use your password in any manner that authority will be considered unlimited in amount and manner until you specifically revoke such authority by notifying the Credit Union and changing your password immediately. You are responsible for any transactions made by such persons until you notify us that transactions and access by that person are no longer authorized and your password is changed. If you fail to maintain or change the security of your password and the Credit Union suffers a loss, we may terminate your electronic fund transfer and account services immediately.

4. Member Liability

You are responsible for all transfers you authorize using your EFT services under this Agreement. If you permit other persons to use an EFT service or password, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has used your Account or password and 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 of keeping your possible losses down. For all EFT transactions except electronic check transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn of the loss or theft of your access device, account or EFT service, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500. In no event will you be liable for more than \$50 for unauthorized withdrawals from a line of credit account.

Also, if your statement shows EFTs that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (60) days if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods. If you believe that someone has used your Card or password without your permission or you have lost your Card, call: 810-715-3542 or toll-free at 800-882-6457, or write ELGA Credit Union: 6065 Grand Pointe Blvd., Grand Blanc, MI 48439.

5. Business Days

Our business days are Monday through Friday. Holidays are not included.

6. Fees and Charges

There may be certain charges for the EFT services as set forth in "Our Rates and Service Charges". The Credit Union reserves the

right to impose service charges at a future date after we give you notice of such changes as required by law. If you request a transfer or check withdrawal from your personal line of credit account, such transactions may be subject to charges under the terms and conditions of your loan agreement. If you use an ATM that is not operated by us, you may be charged an ATM surcharge by the ATM operator or an ATM network utilized for such a transaction. The ATM surcharge will be debited from your account if you elect to complete the transaction.

7. Right to Receive Documentation

a. Periodic Statements

All EFT transactions will be recorded on your periodic statement. You will receive a statement at least once every quarter. If you have an EFT transaction, you will receive a statement monthly.

b. Pre-authorized Credits

If you have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can use our EZAccess Audio Response Service or Online Banking or you can call us 810-715-3542 or toll-free at 800-882-6457 to find out whether or not the deposit has been made.

c. Terminal Receipt

You may get a receipt at the time you make any transaction over \$15 using an ATM or POS terminal.

8. Account Information Disclosure

We will maintain the confidentiality and privacy of your account information in accordance with our Privacy Notice. We will disclose information to third parties about your account or the transfers you make in the following circumstances:

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

9. Our Liability for Failure to Make Transactions

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 actual transaction loss or damage. Our sole responsibility for an error in a transfer will be to correct the error. You agree that neither we nor our service providers shall be responsible for any loss, property damage, or bodily injury, whether caused by the equipment, software, Credit Union, or by internet browser providers such as Microsoft (Microsoft Internet Explorer), Apple (Safari), Mozilla (Firefox), Google (Chrome) or by Internet access providers or by online service providers or by an agent or subcontractor for any of the foregoing. Nor shall we or our service providers be responsible for any direct, indirect, special, or consequential economic or other damages arising in any way out of the installation, download, use, or maintenance of the equipment, software, online access services, or Internet browser or access software. In this regard, although we have taken measures to provide security for communications from you to us via the online access service and may have referred to such communication as "secured," we cannot and do not provide any warranty or guarantee of such security. In states that do not allow the exclusion or limitation of such damages, our liability is limited to the extent permitted by applicable law. The Credit Union and our service providers will not be liable for the following:

- If, through no fault of ours, you do not have adequate funds in your account to complete a transaction, your account is closed, or the transaction amount would exceed your credit limit on your line of credit.

- If you used the wrong identification code or you have not properly followed any applicable computer, Internet, or Credit Union instructions for making transfers.
- If your computer fails or malfunctions or if the Credit Union's online access system was not properly working and such problem should have been apparent when you attempted such transaction.
- If the ATM where you are making the transfer does not operate properly, does not have enough cash or you use your Card improperly.
- If circumstances beyond our control (such as fire, flood, telecommunication outages, postal strikes, equipment, or power failure) prevent making the transaction.
- If your account is frozen because of a delinquent loan or is subject to legal process or other claim.
- If the error was caused by a system beyond the Credit Union's control such as your Internet Service Provider, any computer virus, or problems related to software not provided by the Credit Union.
- If you have not given the Credit Union complete, correct, and current instructions so the Credit Union can make a transfer.
- If the error was caused by any applicable ATM or payment system network. The ATM machine may retain your Card in certain instances, in which event you may contact the Credit Union about its replacement.

We may establish other exceptions in addition to those listed above.

10. Termination of EFT Services

You agree that we may terminate this Agreement and your use of any EFT services, if you, or any authorized user of your account or PIN breach this agreement with us, or if we have reason to believe that there has been an unauthorized use of your Card, account or identification code.

You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of service will be effective the first business day following receipt of your written notice. However, termination of this Agreement will not affect the rights and responsibilities of the parties under this agreement for transactions initiated before termination.

11. Preauthorized Electronic Fund Transfers

a. Stop Payment Rights

If you have arranged in advance to allow a third party to make regular electronic fund transfers out of your account(s) for money you owe them, you may stop payment of these preauthorized transfers from your account. You must notify the Credit Union orally or in writing at any time up to three (3) business days before the scheduled date of a preauthorized transfer. The Credit Union may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.

b. Notice of Varying Amounts

If these regular payments may 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 account would fall outside certain limits that you set.

c. Liability for Failure to Stop Payment of Preauthorized Transfers

If you order us to stop one of these payments three (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.

12. Notices

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

13. Statement Errors

In case of errors or questions about electronic fund transfers, telephone us at 810-715-3542 or toll-free at 800-882-6457 during business hours and/or www.ELGACU.com and send us a written notice. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears. In your notice:

- Tell us your name and account number.
- Describe the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- 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 ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error promptly. For errors related to transactions occurring within thirty (30) days after the first deposit to the account (new accounts), we will tell you the results of our investigation within twenty (20) business days. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question (ninety (90) days for POS (point of sale) transaction errors, new account transaction errors, or errors involving transactions initiated outside the United States). If we decide to do this, we will recredit your account within ten (10) business days (five (5) business days for Visa Debit Card transactions) 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 ten (10) business days, we may not recredit your account.

If we decide after our investigation that an error did not occur, we will deliver or mail to you an explanation of our findings within three (3) business days after the conclusion of our investigation. If you request, we will provide you copies of documents (to the extent possible without violating other members' rights to privacy) used in our conclusion that the error did not occur.

14. Disclaimer of Warranties

NEITHER THE CREDIT UNION NOR ANY SERVICE PROVIDER MAKES ANY WARRANTY, EXPRESS OR IMPLIED, TO YOU CONCERNING INTERNET BANKING, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OF THIRD-PARTY RIGHTS, UNLESS DISCLAIMING SUCH WARRANTY IS PROHIBITED BY APPLICABLE LAW.