

**MEMBERSHIP
AGREEMENT
&
DISCLOSURE**



Rev. 11/18

TAUNTON FEDERAL CREDIT UNION ACCOUNT AGREEMENT TERMS AND CONDITIONS OF ACCOUNT

Welcome to Taunton Federal Credit Union. We are pleased to have you as a member.

This is the contract between you and Taunton Federal Credit Union. When you become a member you agree to the terms and conditions described in this brochure. Please read this Agreement carefully and keep it for your records. You will receive a separate schedule of rates, qualifying balances, terms and fees. This agreement is subject to applicable federal laws and the laws of the Commonwealth of Massachusetts except to the extent that this agreement can and does vary from such rules or laws. If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. This Agreement is the contract that covers your and our rights and responsibilities concerning Membership and Account(s) offered to you. In this Agreement, the words "you" and "yours" mean those who sign the Membership Application / Update ("Application"), assert any ownership in an account, or use any access device for any account. The words "we," "us," and "our" mean Taunton Federal Credit Union. The word "account" means any one or more share savings, share draft, or time deposit accounts you have with the Credit Union. The classification and form of ownership of your accounts are designated on your Application. By signing the Application that is a part of this Agreement, each of you, jointly and severally, agree to the terms and conditions in this Agreement, including the Funds Availability Policy, Electronic Funds Transfer Agreement, and Your Right to Privacy incorporated in or accompanying this Agreement, any account receipt, the Credit Union's Bylaws and policies, and any amendments which collectively govern your Membership and Accounts. You agree that additional accounts and services you request in the future will be governed by this Agreement, as amended from time to time.

BYLAWS

Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings after providing for required reserves. To be eligible for membership in the Credit Union you must be an individual or entity qualifying within the Credit Union's field of membership and must purchase and maintain a membership share as required by the Credit Union's Bylaws. Any member who fails to restore their membership share within 12 months, ceases to be a member. Any member who is disruptive to Credit Union operations may be subject to limitations on services and access to Credit Union facilities. You authorize us to check your account, credit, and employment history, and obtain a credit report from third parties, including consumer reporting agencies, to verify your eligibility for any accounts and services. You also agree to provide us with sufficient proof of identity as required under Federal law.

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. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as to how they determine to whom we pay the account funds.

Individual Accounts. An individual account is an account owned by one member, including any individual, trust, or other organization qualified for Credit Union membership. If the account is an individual account, the interest of a deceased individual owner will pass, subject to applicable law, to the decedent's estate or payable to the designated beneficiaries, if applicable.

Joint Accounts. An account owned by two or more persons is a joint account.

- **Rights of Survivorship.** Unless otherwise stated on the Account Signature Card, a joint account includes rights of survivorship. This means when one owner dies, all sums in the account will pass to the surviving owner(s). For a joint account without rights of survivorship (Tenants in Common), the deceased owner's interest passes to his or her estate. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.
- **Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw all funds, stop payment on items, transfer, or pledge to us all or any part of the shares without the consent of the other owner(s). We have no duty to notify any account owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act.
- **Joint Account Owner Liability.** If a deposited item in a joint account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any

account of an owner or all funds in the joint account regardless of who contributed them.

Revocable Trust Accounts. The trust account designation is an instruction to the Credit Union that a single or multiple party account so designated is payable to the owner(s) during his, her or their lifetimes and, when the last account owner dies, payable to any named and surviving trust beneficiary/payee. Accounts payable to more than one surviving beneficiary/payee are owned jointly by such beneficiaries/payees without rights of survivorship. Any trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs) which are governed by a separate beneficiary/payee designation. We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law.

Business Accounts. The Basic Business Share Draft Account is a non-dividend bearing account. The account owners agree to inform the Credit Union of the persons authorized to transact business on behalf of the organization. The Credit Union reserves the right to require the member to provide written account authorization informing the Credit Union who is authorized to act on its behalf. You agree to notify the Credit Union of any change in authority. The Credit Union may rely on the written authorization until such time as the Credit Union is informed of changes in writing and has had a reasonable time to act upon such notice. The Credit Union may require that third party checks payable to a business may not be cashed, but must be deposited to a business account.

DEPOSITS

We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items "drawn on us"). Actual credit for deposits of, or payable in foreign currency will be at the exchange rate then in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat all transactions received after our daily "cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open.

TRANSACTION LIMITATIONS

- **Withdrawal Restrictions.** We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal, or you have an established Overdraft Advancesm privilege. Drafts or other transfer or payment orders which are drawn against insufficient funds may be subject to a service charge set forth in the Rate and Fee Schedule. If there are sufficient funds to cover some, but not all, of your withdrawals, we may allow those withdrawals for which there are sufficient funds in any order at our discretion. We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: (1) a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a Credit Union loan on time. We may require you to give written notice of up to sixty (60) days before any intended withdrawals. We encourage you to make careful records and practice good account management as this will help you avoid writing drafts without sufficient funds and incurring the resulting fees.
- **Transfer Limitations.** For share savings accounts you may make no more than six (6) preauthorized, automatic, telephonic, online banking or audio response transfers to another account of yours or to a third party during any calendar month. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH). You may make unlimited transfers to any of your accounts or to any Credit Union loan account in person and may make withdrawals in person, by mail, or at an ATM. We may reclassify your savings account and assess fees if you exceed these limitations. During any calendar month you may not make more than three withdrawals or transfers from money market accounts to another credit union account of yours or to a third party. If you exceed the transfer limitations we may reclassify your account and assess fees. For passbook savings accounts, you may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer, telephonic order or instruction or similar electronic method.
- **Overdraft Liability.** If, on any day, the funds in your share account are not sufficient to cover drafts, fees or other items posted to your account, those amounts will be handled in accordance with our overdraft procedures or any overdraft program you have with us. The Credit Union's determination of an insufficient account balance may be made at any time between presentation and the Credit Union's midnight deadline with only one review of the account required. We do not have to notify you if your account does not have funds to cover drafts, fees or other posted items. We may pay any draft even if you do not have sufficient funds in your account. Whether the item is paid or returned, your account may be subject to a charge as set forth in the Rate and Fee Schedule. Except as otherwise agreed in writing, we, by covering one or any overdraft, do not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay a draft or impose a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount including fees immediately. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payer bank extra time beyond any midnight deadline limits.
- **Overdraft Advancesm** is a non-contractual discretionary service offered by the Credit Union that may cover a transaction when sufficient funds are not available up to an established limit. The fee for utilizing the overdraft service is set forth on the Rate & Fee Schedule. Overdraft Advance covers checks and other preauthorized debits including, if

you decide to opt-in, ATM and Debit card transactions. All overdraft balances must be repaid within 30 days of overdrawing the account. Members who are 18 years or older and have had an account in good-standing with the Credit Union for at least 90 days are eligible to participate in the Overdraft Advance program. The payment of overdrafts is discretionary and Taunton Federal Credit Union reserves the right not to pay overdrafts and to discontinue a member's participation in the program. Overdraft Advance may not be available on all Share Draft accounts. We have the right to limit participation to one account per household. Please see Rate Schedule for further details.

This Agreement governs all transfers, except those governed by agreements for loan accounts.

RESTRICTIVE LEGENDS

We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000".

PLEDGES

Unless we agree otherwise 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 surviving account owner or account beneficiary become effective.

STOP PAYMENT ORDERS

- **Stop Payment Order Request.** You may request a stop payment order on any draft drawn on your account. To be binding, an order must be dated, signed, and describe the account and draft number and the exact amount. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the draft, and its exact amount. You understand that the exact information is necessary for the Credit Union's data processing system to identify the draft. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the draft. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the draft. 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. If we re-credit your account after paying a draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the draft and to assist us in any legal action.
- **Duration of Order.** You may make an oral stop payment order, which will lapse within fourteen (14) calendar days unless confirmed in writing within that time. A written stop payment order is effective for six (6) months and may be renewed in writing from time to time. We do not have to notify you when a stop payment order expires.
- **Liability.** Fees for stop payment orders are set forth on the Rate and Fee Schedule. You may not stop payment on any certified check, cashier's check, teller check, or any other check, draft, or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

Credit Union Liability. If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages - not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by you or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or non-actions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

CREDIT UNION LIEN AND SECURITY INTEREST

If you owe us money as a borrower, guarantor, endorser, or otherwise, we automatically have a statutory lien on the account funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by law. You authorize us to use any funds received by direct deposit, including Social Security and veterans benefits, as part of our lien and security interest. We may apply these funds, without further notice to you, in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Credit Union a consensual security interest in your accounts and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union - except for obligations secured by your residence - unless prohibited by applicable law. All accounts are non-assignable and non-transferable to third parties.

NOTICES

- **Name or Address Changes.** You are responsible for notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. Change of address notifications must be provided either in person or by a signed notarized form mailed to 14 Church Green, Taunton, MA 02780. If we attempt to locate you, we may impose a service fee as set forth on the Rate and Fee Schedule.

- **Amendments and Terminations.** We may change our bylaws and the terms of this Agreement unless prohibited by law. Rules governing changes in rates are provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may close this account if your membership in the Credit Union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. At our option, we may suspend your rights to member services if you violate the terms of this agreement. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.

- **Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid, and addressed to you at your statement mailing address. You must keep us informed of your current address at all times. Notice to any account owner is considered notice to all account owners.

STATEMENTS

- **Contents.** If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for a multiple party account. For share draft accounts, you understand and agree that your original draft, when paid, becomes property of the Credit Union and may not be returned to you, but electronic versions may be retained by us or payable through financial institutions and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you. You also understand and agree that drafts or copies thereof are made available to you on the date the statement is mailed to you, even if the drafts do not accompany the statement.
- **Examination.** You are responsible for examining each statement and reporting any irregularities to us. If you discover or reasonably should have discovered, any unauthorized signatures 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 used ordinary care and, if not, whether we substantially contributed to the loss). You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not exceed a total of thirty (30) days from when the statement is first sent or made available to you. You further agree that if you fail to report any unauthorized signatures, alterations, forgeries or other errors in your account within sixty (60) days of when we first send or make the statement available, you can not 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 use ordinary care.

You agree that the Credit Union's retention /non-retention of drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charged to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

FUNDS AVAILABILITY POLICY DISCLOSURE

General Policy

Our policy is to delay availability to funds from your check deposits. During the delay, you may not withdraw the funds and we will not use the funds to pay checks that you have written or electronic withdrawals you may have authorized. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems related to your deposit. This policy applies to all accounts.

Determining the Availability of a Deposit

The length of the delay is counted in business days from the date of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that deposit made on the next business day we are open. The length of the delay varies depending on the type of deposit as explained below.

Same - Day Availability

Funds from the following deposits are available on the day we receive the deposit:

- Funds from electronic direct deposit
- U.S. Treasury checks that are payable to you
- Checks drawn on Taunton Federal Credit Union
- Share drafts of members of Taunton Federal Credit Union
- Cash
- State and local government checks payable to you
- Federal Reserve Bank checks; Federal Home Loan Bank checks; and U.S. Postal Money Orders if these items are payable to you.
- Payroll checks
- Wire Transfer deposits

Next Day Availability

Funds from the following deposits are available on the first business day following the day of deposit:

- Cashiers, certified and tellers checks payable to you
- \$200 from other check deposits

Other Check Deposits

Funds from other check deposits will be available on the second business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$200 is available on Tuesday and the remaining \$500 is available on Wednesday.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. These funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check deposited.

Longer Delays May Apply

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

- We believe a check you deposit may not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last 6 months.
- There is an emergency such as a failure of computer or communications equipment.

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

Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from electronic direct deposits, cash and wire transfers will be available on the day we receive the deposit. Funds from payroll, traveler's, and federal, state and local government checks and U.S. Postal money orders will be available on the day we receive your deposit, if the deposit meets certain conditions including that the check is payable to you.

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

Foreign Checks

Checks drawn on financial institutions outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure and are sent for collections prior to deposit in your account. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes to collect the funds from the financial institutions upon which it is drawn and will not be credited to your account until that time.

Deposits at Automated Teller Machines

Funds from deposits (cash or checks) made before 3:00 pm on any banking day at automated teller machines (ATMs) we own or operate will be considered made on the day of deposit. Deposits made after 3:00 pm on any banking day will be considered made on the next banking day. Funds from deposits may not be available for immediate withdrawal. Please refer to the section titled "Determining the Availability of a Deposit" to determine the length of delay for the type of deposit you may be making to the ATM.

USA Patriot Act

The USA Patriot Act requires Credit Unions to take extra security precautions 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. These procedures are designed to prevent crimes, such as identity theft and account fraud, that terrorists commit to finance their operations against the U.S. and its citizens.

When an account is opened or changes, you will be asked for your name, address, date of birth and other information that will allow us to identify you. We will also ask to see your driver's license or other identifying government-issued documents. The definition of an account covers a broad range of regular financial transactions such as deposit, transaction, asset or credit accounts or other extension of credit. The required verification may be inconvenient for some but a strong deterrent for terrorists and other criminals. You can rest assured that we will only request the information required by the law, and that we will use the information only for purposes of complying with the law. Your privacy is our top concern and we will respect and protect it as always, consistent with the law's requirements. Thanks for your understanding and help in this critical effort. The war on terrorism is being fought on many fronts and this one of them.

ELECTRONIC FUNDS TRANSFER AGREEMENT AND DISCLOSURE

This Electronic Funds Transfer Agreement is the contract which covers the responsibilities concerning the electronic funds transfer ("EFT") services offered to you by Taunton Federal

Credit Union on all consumer accounts used for personal, family or household purposes. In this Agreement, the words "you" and "yours" mean those who sign the application or account card as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more savings and checking (share draft) accounts you have with the Credit Union. Electronic funds 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 service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. If approved, you may conduct any one or more of the EFT services offered by the Credit Union.

a. ATM Card. You may use your Card and PIN (Personal Identification Number) in automated teller machines of the Credit Union, SUM[®], Cirrus[®], NYCE[®], Networks, and such other machines or facilities as the Credit Union may designate. At the present time, you may use your Card to:

- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.

The following limitations on the frequency and amount of ATM transactions may apply:

- There is no limit to the number of cash withdrawals you may make in any one day however you may not make more than five per hour. Maximum cash withdrawal per day is \$500.00 if there are sufficient funds in the account.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Terms and Conditions for account related transfer limitations that may apply.

b. Visa Check Card "Debit Card." You may use your Card to purchase goods and services from participating merchants. 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 the transaction amount, the credit union will 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 related service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement. You may use your Card and PIN (Personal Identification Number) in automated teller machines of the Credit Union, SUM, NYCE, Cirrus, Networks, and such other machines or facilities as the Credit Union may designate. At the present time, you may also use your Card to:

- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and share draft accounts.
- Order goods or services in person over the internet, by mail, or telephone from places that accept Visa.

The following limitations on the frequency and amount of Visa Check Card transactions may apply:

- There is no limit on the number of POS purchases you make per day however you may not make more than eight per hour. Purchase amounts are limited to the amount in your account not to exceed \$2,000.00 per day.
- There is no limit to the number of cash withdrawals or pin-based POS transactions you may make in any one day however you may not make more than five per hour. Maximum cash withdrawal or pin-based POS transactions per day is \$700.00 if there are sufficient funds in the account.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Terms and Conditions for account related transfer limitations that may apply to these transactions.

c. Telephone Transfers (ARU – Telephone Banking). If we approve ARU access service for your accounts, a separate PIN (Personal Identification Number) will be assigned to you. You must use your PIN (Personal Identification Number) along with your account number to access your accounts. You may access your account by telephone 24 hours a day by calling our Toll Free number at 1-855-379-5423 to:

- Transfer funds from and to your savings, share draft, club and money market accounts and to other Member Accounts for which you are authorized;
- Obtain balance information for your savings, share draft, club accounts, loans and line of credit accounts.
- Make loan payments from your savings, share draft and money market accounts.
- Determine if a particular item has cleared and information on recent deposits.

Your accounts can be accessed on the ARU via a touch-tone telephone only. ARU service will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time each day for data processing.

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one day.
- See Terms and Conditions for account related transfer limitations that may apply.

The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to you as a primary member and will be mailed to your address or mail stop of record. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. 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 telephone call.

d. Preauthorized EFTs.

- Direct Deposit. Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or of federal recurring payments, such as Social Security, to your savings and checking account.
- Preauthorized Debits. Upon instruction, we will pay certain recurring transactions from your checking or savings account.
- ACH debit and credit origination to and from your account at another financial institution for transfers out of or into your Savings or Share Draft accounts
- Internal transfers are only transmitted on the first and fifteenth of the month (1st and 15th), if applicable.
- See Terms and Conditions for account related transfer limitations that may apply.

e. Online Banking

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one day.
- See Terms and Conditions for account related transfer limitations that may apply.

Account Access. Once you enroll for Taunton Federal Credit Union's Online Banking service, you may use a personal computer to access your accounts. The first time you log in, you must use your Personal Identification Number (PIN) that you chose or that was assigned to you by the Credit Union to access your accounts using the Telephone Banking (ARU) system. You may then be required to change your PIN to a complex Password of your choice. Changing your Online Banking password will not also change your Telephone Banking (ARU) PIN. Online Banking is normally available seven (7) days a week, twenty-four (24) hours a day with the exception of short periods for scheduled maintenance and/or upgrades. You will need a personal computer and access to the Internet (World Wide Web). You are responsible for installation, maintenance and operation of any software and your computer. Taunton Federal Credit Union is not responsible for any errors or failures involving any telephone service, Internet service, software installation on your computer. If available, and you are not enrolled in our Bill Payer Service, you may enroll by submitting the separate Bill Pay Electronic Registration Form. Access to your accounts through Online Banking will be based upon the identification of users specified by you, provided that we shall have no responsibility or obligations whatever to monitor transactions through Online Banking to determine that they are on the behalf of the account holder.

Types of Transactions. At the present time, you may use Online Banking to:

- Transfer funds between your share draft account, savings, club and loan accounts.
- Transfer funds to other Member Accounts for which you are authorized.
- Obtain balance information for your savings, share draft, club, loans, line of credit, certificates, and IRA accounts.
- Download your account information to financial management software programs like MS Money or Quicken if applicable.
- Pay bills from your Taunton Federal Credit Union Primary Share Draft account in the amounts and on the dates you request, if you have requested and been approved for the Bill Payer service.
- Conduct other transactions as permitted by Taunton Federal Credit Union including processing loan and mortgage applications, transferring funds to and from your accounts and obtaining check copies.
- Transactions will be subject to the terms of your account agreement.

f. Electronic Check Conversion/Electronic Returned Check Fees. 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 fund transfer. You may also authorize merchants to electronically debit your account for returned check fees. You are considered to have authorized 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.

Account Information. The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to our Funds Availability Policy. You agree to promptly notify us of any change in address in writing.

Conditions of EFT Services

a. Ownership of Cards. Any Card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your Card or account to another person.

b. Honoring the Card. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other 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 Visa Transactions. If you effect a transaction with your Visa card in a currency other than U.S. dollars, Visa International Incorporated will convert the charge into a U.S. dollar amount. Visa International will use its currency conversion procedure, which is disclosed to institutions that issue Visa cards. Currently the currency conversion rate used by Visa International to determine the transaction amount in U.S. dollars for such transactions is generally either a government mandated rate or a wholesale rate determined by Visa International for the processing cycle in which the transaction is processed, increased by one percentage point. The currency conversion rate used by Visa International on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

d. Security of Access Code. You may use one or more access codes with your electronic funds transfers. The access codes issued to you are for your security purposes. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the Card or account number. You are responsible for safekeeping 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 access codes that authority shall continue until you specifically revoke such authority by notifying the Credit Union. 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 the Credit Union 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 and 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 the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

f. Stop Payment of EFTs. Unless otherwise provided in this Agreement, you may not stop payment of electronic funds transfers, therefore you should not employ electronic access for purchases and services unless you are satisfied that you will not need to stop payment.

g. Account Rates. The dividend rates on accounts on which electronic funds transactions may be made are set forth on the Credit Union's Investment and Loan Rates.

h. Fees and Charges. There may be certain fees and charges for electronic funds transfer services. For a current listing of all applicable fees, see our current Fee Schedule that was provided to you at the time you applied for or requested these electronic services. From time to time, the charges may be changed. 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 fee by the ATM operator and by any national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). The ATM surcharge will be debited from your account if you elect to complete the transaction or continue with the balance inquiry.

i. Member Liability. You are responsible for all transactions you authorize using your EFT Services under this Agreement. If you permit someone else to use an EFT service, your Card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe your Card and/or access code has been lost or stolen, or if you believe someone has used your Card or access code or otherwise accessed your accounts without your permission. Telephoning is the best way of keeping your possible losses down. You are not liable for an unauthorized Visa Debit Card transaction that was not conducted at an ATM if you can demonstrate that you exercised reasonable care in protecting your Card from loss or theft, you have not reported two (2) or more incidents of unauthorized use in the past twelve (12) months, and your account is in good standing. For all other unauthorized use of a Card or an access device, including ATM transactions and transactions using your Personal Identification Number, you may be liable up to \$50. Also, if your statement shows transfers 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. This paragraph does not apply to unauthorized use of a Visa Debit Card, an ATM Card, or other access device. If you believe your Card or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call 508-824-6466 immediately; or write to: Taunton Federal Credit Union, Operations Department, 14 Church Green, Taunton, MA 02780.

Right to Receive Documentation. Any documentation we provide to you which indicates that an electronic funds transfer was made to another person shall be admissible as evidence of such transfer and shall constitute proof of the transaction which it records.

Periodic Statements. Transfers and withdrawals made through any ATM or POS terminal, Debit Card transactions, audio response transactions, preauthorized EFTs, electronic/PC transactions or bill payments you make will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

Terminal Receipt. You can get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM, POS terminal, or Debit Card transaction with a participating merchant.

Direct Deposit. If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by using TFCU's Online Banking system, the ARU Telephone Banking System, or by calling our Call Center at 508-824-6466.

Account Information Disclosure. We will disclose information to third parties about your account or the transfers you make:

- 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 a proper government agency summons or request, lawful subpoena or court order;
- To any Credit Union employee, attorney, auditor, or collection agency for the Credit Union;
- To communicate the terms and history of your account to a consumer reporting agency; and
- To other third parties if you give us your written permission.

Business Days and Hours.

Business Days: Monday through Friday

Business Hours: 8:30 A.M. to 5:00 P.M.

Excluding Federal Holidays

Please call for the most current banking hours

Credit Union 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 may be liable for losses or damages proximately caused by our error. However, we will not be liable for direct or consequential damages in the following events:

- 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 pledged or held as uncollected funds pursuant to our Funds Availability Policy; or if the transaction involves a loan request exceeding your credit limit.
- If you used your Card or access code in an incorrect manner.
- 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 any act of God (such as fire, flood, or power failure) prevents the transaction.
- If the money in your account is subject to legal process or other claim restricting such transfer.
- 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 error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed as a result of your willful or negligent use of your Card, access code, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct audio response or electronic/PC transactions 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 date of the bill payment transfer made by the Credit Union. For any other error or question you have involving the billing statement of a participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by the Credit Union.

Preauthorized Payments

a. Stop Payment Rights. If you have arranged in advance to make regular electronic fund transfers out of your account(s) for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us verbally 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 verbal notification. If we do not 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 amount would fall outside certain limits that you set.

c. Liability for Failure to Stop Payment of Preauthorized Transfers. 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 your losses or damages.

Notices. All notices from us will be effective when we have mailed them or delivered them to your last known address in the Credit Union's records. Notices from you will be effective when

received by the Credit Union 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 a notice to you at least twenty-one (21) days before the effective date of any change. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

Billing Errors. In case of errors or questions about electronic funds transfers from your savings and share draft accounts, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears.

- Call TFCU at: 508-824-6466 or write us at: Taunton Federal Credit Union, 14 Church Green, Taunton, MA 02780.
- Tell us your name and account number.
- Describe the electronic transfer you are unsure about, and explain as clearly as you can why you believe the Credit Union has made 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) calendar days. We will tell you the results of our investigation within ten (10) calendar days or, for debit card POS transactions, five (5) business days after we hear from you and will promptly correct any error including the crediting of earnings, if applicable. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will re-credit your account within ten (10) calendar days or, for debit card POS transactions, five (5) 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 ten (10) calendar days, we may not re-credit your account. For errors involving new accounts, point of sale, or foreign initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error. We will tell you the results within three (3) business days of completing our investigation. If we decide that an error did not occur, we will deliver or mail to you an explanation of our findings. If you request, you may inspect or ask for copies of the documents that we used in our investigation as long as it will not violate someone's privacy. If there was no error, we may ask you to pay to reproduce those documents. You may inspect the documents at our office at no charge.

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 your use of your Card and any access code. You must return all Cards to the Credit Union. You also agree to notify any participating merchants that 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 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 not to accept your Card or access code for any EFT service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

Governing Law. This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the Commonwealth of Massachusetts and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located. You are liable to us for any loss, cost or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

Protected Consumer Use

Chapter 167B of the Massachusetts General Laws was enacted to provide a means for financial institutions, businesses, and consumers to conduct their business relations more conveniently. Transferring funds electronically will supplement the use of checks, credit and cash and will not replace these present methods of doing business. As a consumer, you should be aware of your rights if you choose to utilize this system.

- No person may require you to use a preauthorized funds transfer as a condition of the extension of credit unless the credit is being extended in connection with an overdraft checking plan, or is being extended to maintain a specified balance in your account; or
- Require you either to accept a transfer service or to establish an account which is accessed electronically as conditions of employment or receipt of government benefits; or
- Require you to pay electronically for the purchase of goods or services. If your account is to be credited by a preauthorized transfer you may choose the financial institution to which the transfer may be made, if the institution is technically capable of receiving such preauthorized transfer.
- No writing or agreement signed by you can waive the rights conferred to you by Chapter 167B of the Massachusetts General Laws unless you decide to waive these rights in settlement of a dispute or action.

- If it is the policy of a store or retail business to give cash refunds for items purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it is clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payments made by electronic fund transfers.
- If a person agrees to accept payment by means of an electronic fund transfer and the system malfunctions preventing such a transfer, then the consumer's obligation is suspended until the transfer can be completed, unless that person, in writing, demands payment by other means.
- Your Social Security number cannot be used as a primary identification number although it can be used as a secondary aid to identify you.
- Procuring or using a card, code or other means of electronic access to an account with the intent to defraud is a basis for criminal liability.