

ELECTRONIC FUND TRANSFERS

This Agreement describes the terms and conditions that govern Electronic Fund Transfer (EFT) transactions at Pittsford Federal Credit Union (the Credit Union). In this agreement, the words “you,” “your,” and “yours,” refer to the member(s) who has/have access to Electronic Fund Transfer Services. The words, “we,” “our,” and “us” refer to the Credit Union. Please read this document carefully. Some information may not pertain to you. Types of electronic funds transfer available - electronic fund transfers are deposits to, withdrawals from and transfers between your accounts which are not originated by check, draft or similar paper instrument.

1. Preauthorized Deposits: You can arrange to have amounts which are regularly paid to you deposited directly to your Share Savings or Share Draft Checking Account. You may call us at (800) 836-8010 or (585) 624-7474 to verify if a preauthorized deposit has been made. Verification may also be done thru Online or Telephone Banking.

2. Preauthorized Transfers to Third Parties: You may authorize automatic transfers (withdrawals) from your Share Savings or Share Draft Checking account, to third parties. The authorization must be in writing. A copy of the authorization must be provided to you by the party you authorize to receive transfers from your account. If your preauthorized transfer varies in amount from the previous transfer relating to the same authorization or the preauthorized amount, the third party must give you written notice of the amount and the scheduled date of the transfer at least ten (10) days in advance.

3. Automated Teller Machine (ATM) Services: With your ATM/Debit Card and Personal Identification Number (“PIN”), you may perform transactions at ATM facilities. At any designated ATM facility, you may make cash withdrawals from or transfers between your Share Savings and Share Draft Checking Accounts (under the same member number). You can make deposits to your Share Savings and Share Draft Checking Accounts with a maximum deposit of \$99,999.00 at participating ATMs. An ATM not owned by the Credit Union from this point on will be referred to as a “non-proprietary” ATM. For the location of ATMs the Credit Union owns, contact any Credit Union Office or visit our web site at www.PittsfordFCU.org.

4. Point Of Sale (POS) Facilities: You can use your ATM/Debit Card and PIN to pay for purchases or receive cash withdrawals at places that have agreed to accept your Card. The Credit Union is not responsible if any party refuses to accept your Card.

5. Telephone Banking: With your Member Number, PIN and a touch tone telephone, you may make the following transactions at any time, 24-hours per day with Telephone Banking: balance inquiries; check clearing inquiries; transfers from one of your Credit Union accounts to another of your Credit Union accounts; loan payments to the Credit Union from one of your Credit Union accounts; and check withdrawals (delivered via US Mail) from one of your Credit Union accounts. See payment limitations below.

6. Convenient Electronic Banking Services:

Internet Banking - Internet Banking allows you to verify account balance and status, transfer funds, view transaction history, access additional online services, make payments to payees and conduct other banking transactions via an internet browser.

Bill Pay - Bill Pay is offered through Fiserv to members who use Internet Banking. Bill Pay allows you to make payments to merchants, other institutions or individuals from your designated PFCU Checking Account(s) via the Internet. You can make one-time payments as well as set up recurring periodic payments. Exceptions: Payments for merchants outside of the United States, property taxes, legal services, or court ordered payments should not be initiated through the bill pay service.

Mobile Banking- Mobile Banking allows you access to your account information, make payments to payees, transfer funds and conduct other banking transactions using a mobile device. To utilize Mobile Banking services, you must be enrolled in Internet Banking.

Mobile Banking Apps - This service utilizes an application which is downloaded to your mobile device to interact with accounts. Applications are available for the Android and iOS (i.e. iPhone, iPod Touch, and iPad) platforms. **Mobile Web Banking *** - This service utilizes the mobile web browser (available on "Smart" phones) to interact with accounts via a website that is optimized for mobile devices.

Mobile Text Banking¹ - Using text messaging, users can access accounts by sending and receiving text messages to/from our secure servers. You may send certain text message codes instructing us to send you a text message response providing basic information about the accounts you have with us. In addition, you may initiate a transfer from a designated account to your primary account. Your phone must be registered for the Mobile Text Banking service.

Remote Deposit- Using our Mobile Banking Apps, you may deposit up to \$10,000 per business day with a maximum deposit limit of \$10,000 in any consecutive 30 day period. Exceptions may apply based on credit and account history. A 5 day special hold will be placed on deposits totals in excess of \$2,500 per day. You will be responsible for securing and maintaining the original check for at least 30 days. Deposits will appear on your statement as "Remote Deposit". At the time of your deposit, you can choose to receive an email of the deposit summary. You will receive an email confirmation when the deposit item is accepted/rejected/adjusted for deposit.

Member to Member Transfers- using Internet Banking, you can transfer funds from your PFCU Checking, Savings or Loan Accounts to PFCU Checking, Savings or Loan Accounts in another PFCU member's name in which a transfer relationship has been established.

Additional terms and conditions may apply see individual product disclosures for more details. The Credit Union reserves the right to revoke access to any of the following privileges at any time for any

¹ Normal messaging, data and carrier fees may apply.

reason. The Credit Union is not responsible for fees incurred as a result of the above services being unavailable

7. Telephone and internet Banking Payment Limitations: Payments (transfers made in Internet Banking or Telephone Banking) after 9:00 PM EST will be credited the next day. This is most important to members paying their Visa balance in full to avoid interest charges (which are posted on the last day of the month, just after 9:00 PM). Installment Loans such as Auto Loans and Mortgages can not be paid off (i.e. paid to a \$0.00 balance) via Internet Banking or Telephone Banking. Please send us a message via the "Contact Us" link, to request a Loan Payoff for these specific loan types.

ACH Origination Rules: The ACH Origination program permits you to have funds electronically transmitted through the Automated Clearing House (ACH) network. Once you have filed the appropriate authorization with the Credit Union, we will act as the 'Originator' of the transaction(s). Origination of these entries must comply with the provisions of US Law, including without limitation laws enforced by the US Treasury Department Office of Foreign Assets Control (OFAC).

(a) *Debit Entries:* These are transactions originated through the ACH network intended to debit your Share or Share Draft Checking Account, at a participating Financial Institution, for credit to your Credit Union Share/Share Draft Checking Account. Debit Entries are subject to the following:

(i) The effective entry date of the transaction(s) will be the date selected by you on the authorization form. If the effective entry date in any given month falls on a weekend or federal holiday, the effective entry date will change to the next business day unless otherwise indicated on the authorization form.

(ii) Credit to your Credit Union account or loan is considered provisional and will be reversed if the entry is returned unpaid by the financial institution.

(iii) If the entry is returned for "insufficient" or "uncollected" funds, the Credit Union will resubmit the entry a second time. If this entry is returned unpaid, the provisional credit will be reversed.

(iv) The Credit Union reserves the right to cancel your enrollment in the program if your entry(s) is returned unpaid for 3 consecutive cycles (effective entry dates). You will receive a notice of cancellation and will be required to re-enroll if you choose to continue participation in the program.

(v) Entries returned as "payment stopped," "unauthorized" or "closed account" will be considered your notice of cancellation and will result in revocation of your authorization.

(b) *Credit Entries:* These are transactions originated through the ACH network intended to credit your account/loan at a participating financial institution by debiting your Credit Union Share/Share Draft Checking Account. Credit Entries are subject to the following rules:

(i) The effective entry date of the transaction(s) will be the date selected by you on the authorization form. If the effective entry date in any given month falls on a weekend or federal holiday, the effective entry date will change to the next business day unless otherwise indicated on the authorization form.

(ii) Debits to your Credit Union Share and/or Share Draft Checking Account(s) which would cause an insufficient balance will be subject to the insufficient funds fee as outlined in the Fee Schedule and the out-bound credit entry created by the transaction will be reversed.

(iii) If the reversal entry is returned unpaid by the receiving financial institution, Credit Union will debit the amount of the entry to the Credit Union source account. If this debit results in a negative balance in your account, in addition to any other rights the Credit Union may have, the negative balance must be corrected within 10 business days or your enrollment in the program will be terminated and you must re-enroll should you choose to continue the service.

(iv) The Credit Union reserves the right to cancel your enrollment in the program if your entry would result in an insufficient balance in your account for 3 consecutive cycles (effective entry dates). You will receive a notice of cancellation and will be required to re-enroll if you choose to continue participation in the program.

9. Transfers Through The Fed Wire: If the EFT will be made in whole or in part through the funds transfer system owned and operated by the Federal Reserve Banks (called the "Fed wire"), the following rules apply:

(a) Transfers through the Fed wire are governed by Federal Reserve Board Regulation J, Subpart B and New York Uniform Commercial Code Article 4A.

(b) The "cut-off" time for the receipt and processing of funds transfer requests, amendments and cancellations is 3:00 PM EST for all wires on each weekday that the Credit Union is open for business. Payment orders, cancellations or amendments received after the cut-off time may be treated as having been received on the following business day and executed accordingly.

(c) If you give the Credit Union a payment order which identifies the beneficiary (the recipient of the funds), an intermediary bank or a beneficiary bank, by both name and an identifying number or account number, we and each intermediary and beneficiary bank may rely on the number as the proper identification even if it identifies a bank or a person who is different than the named person or bank.

(d) Any credit negative to one of your accounts based upon a wire transfer is provisional until the Credit Union receives final settlement of the payment. You agree that, if we do not receive the final settlement, you will refund to us the amount of the provisional credit.

(e) You agree that the Credit Union is not required to provide you with next day notice of receipt of wire transfers to your account. You will continue to receive notice of receipt of wire transfers in the monthly statements we provide.

(f) If we become obligated under Regulation J or Article 4A to pay interest to you, you agree that the rate of interest to be paid will be equal to the dividend rate, on a daily basis, applicable to the account at the Credit Union to which or from which the funds transfer was or was supposed to be made.

(g) You will not be entitled to interest on any amount to be refunded to you if you fail to exercise ordinary care to determine that an order was not authorized by you and to notify the Credit Union of the relevant facts no later than thirty days after you receive notification from the Credit Union that the order was accepted or that your account was debited with respect to the order.

(h) The Credit Union may establish additional security procedures from time to time without notice to you.

Limits on Withdrawals/Transfers: Limitations on the frequency and dollar amounts of transactions made to and from your account(s) EFT transactions areas follows:

1. Deposits at non-proprietary ATMs and POSs to your Share Savings or Share Draft Checking Account are limited to the amount set by the non-proprietary ATM and POS owner per 24-hour period.
2. Cash withdrawals at ATMs are limited to the lesser of either: a total daily (24 hour period) maximum of \$1000 per card or the maximum amount permitted by the ATMs owner/sponsor. No withdrawal can be made for less than \$1.
3. Mortgage loan payments must be equal to or greater than the scheduled amount. Partial mortgage loan payments are not allowed.

NOTE: These are limits imposed by the Credit Union. Transactions done at another institution's ATMs may be subject to different limits as established by the ATM owner/sponsor.

4. Your purchases and withdrawals may not exceed the amount available in your account. If we do permit you to create a negative balance in your account, you agree to repay this balance promptly upon our request.

5. For Share Savings Accounts only: During any month, you may not make more than six withdrawals or transfers to another Credit Union account of yours or to a third party by means of a preauthorized or automatic transfer (including over-draft protection) or telephonic order or instruction or home banking. You may not make any transfers to third parties at POS facilities. Transfers completed in person at a Credit Union office, through an ATM or POS facility, or by a withdrawal check mailed directly to you are not counted towards the limit of six per month. We reserve the right to impose a fee, reclassify your Share Savings Account or refuse a transaction for excessive transfers.

6. Payments for tax payments, court ordered payments or payments to payees outside of the United States or its possessions/territories are prohibited through the Bill-Pay service.

7. For security reasons, there may be additional limits on the number and types of EFT transactions you may make.

Receipts and Statements:

1. You may receive or have the option to receive a receipt at the time you make any transaction from or to your account at a ATMs or POS or POS facility.

2. You may receive a confirmation screen with reference information after every transfer you make using Internet Banking or Bill-Pay services. You may save or print this information for your records.
3. You will receive a statement monthly showing all electronic fund transfers during the period covered by the statement.

Credit Union Liability for Failure to Make Transfers: If we do not complete a transfer from or to your account(s) on time or in the correct amount, we may be liable for your direct losses or damages, except:

1. If the ATM where you are making the transfer does not have enough cash or;
2. If the ATM, POS or VISA terminal was not working properly and you were aware of the breakdown when you started the transfer.

Foreign Transactions: Purchases and cash advances made in foreign countries and/ or foreign currencies will be billed to you in U.S. Dollars. The exchange rate to dollars will be determined in accordance with the operating regulations established by VISA International from time to time. As of the date these disclosures were published, those regulations establish the conversion rate as either the rate selected by VISA from the range of rates available in wholesale currency markets; this may vary from the rate VISA itself receives, or the government-mandated rate in effect for the applicable central processing date. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or statement posting date. You will be required to pay any International Service Assessment fee (ISA fee) or other fee that VISA imposes on you or us in connection with the transaction. Transactions that occur in a foreign country and are processed in a foreign currency are subject to a 1.00%fee. Transactions that occur in a foreign country and are processed in U.S. dollars will be subject to a 0.80% ISA fee. Transactions conducted in U.S. military bases, territories, embassies, or consulates; and fund transfers conducted by the cardholder will not be subject to the 0.80% ISA fee. A single foreign transaction will appear as two lines. There will be one line displaying the charge followed by a separate line displaying the international service assessment or other fee imposed by VISA.

Right and Procedure to Stop Payment of Preauthorized Transfers: If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Call us at (800) 836-8010 or write us at Pittsford Federal Credit Union, P.O. Box726, Mendon, NY 14506 in time for us to receive your request at least 3 business days before the payment is scheduled to be made. (We will charge you a fee for each stop payment order you give. The fee amount is disclosed in the Fee Schedule).

Notice of Varying Amounts of Preauthorized Transfers: If your preauthorized transfers may vary in amount, the person you are going to pay will tell you, 9 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 more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

Liability for Failure to Stop Payment of Preauthorized Transfers: If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

No Stop Payment Orders Allowed on ATM, POS or Purchase Transactions: Because ATM/Debit Card transactions are recorded immediately; you may not stop payment on any card transaction.

Who To Call for Lost and Stolen Cards or Unauthorized Transfers: If you believe that your ATM, Debit, VISA Card or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, you should call (800) 836-8010. Under VISA's Zero Liability Policy, you have liability protection for all of your card transactions that take place on the VISA system unless you are guilty of gross negligence or fraud. Should someone steal your card or your card number or otherwise obtain and use your card or your card number without your permission, you pay nothing for their activity unless you, yourself, were grossly negligent or fraudulent. If you notice unauthorized activity on your card, promptly contact Pittsford FCU to report it. It is important to continually monitor your monthly statement to identify any unauthorized transactions. Pittsford FCU may impose greater liability on you if the credit union reasonably determines that the unauthorized transaction was caused by your gross negligence or fraudulent action—which may include your delay for an unreasonable time in reporting unauthorized transactions. In any case, you must immediately notify the Credit Union of loss, theft or unauthorized use of your card or your card number. Notice of unauthorized use may originally be oral, but must be followed by written notice. Notice must be given to the Pittsford Federal Credit Union, P.O. Box 726, Mendon, 2NY14506 or initially by calling us at (800) 836-8010.

Liability for Unauthorized Transfers: You are responsible for all transactions you authorize using your Debit Card. If you permit other persons to use your Debit Card, you are responsible for any transactions they authorize or conduct on any of your accounts.

An unauthorized transfer is a transfer that you have not authorized including loss or theft of your Debit Card and/or PIN. If you believe that someone has transferred or may transfer money from your account without your permission, or if your account statement shows transfers you did not make, telephoning is the best way of informing us and keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). If you tell us within two business days of your discovery of an unauthorized transfer, you have no liability for the losses. If you do NOT tell us within two business days of your discovery of an unauthorized transfer, you could lose as much as \$50.00. Notwithstanding the above, you may be liable for greater amounts than listed above to the extent allowed under applicable law only if we determine that you were grossly negligent or fraudulent in the handling of your account.

Business Days: Our regular business days for posting transactions are Monday through Friday, except for holidays normally observed by the banking community in Rochester, New York.

In Case of Errors or Questions About Electronic Transfers: Write us at P.O. Box 726 Mendon, NY 14506 or call us at (800) 836-8010 if you think your statement or receipt is wrong or if you need more information about the transaction listed on your statement or receipt. We must hear from you no later than 60 days after the first statement, on which the problem or error appeared, was sent to you.

1. Tell us your name and account number.
2. Describe the error or the transactions you are unsure about and explain as clearly as you can why you believe it is in error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will tell you the results of our investigation within 10 business days after we hear from you, and we 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 provisionally credit your account within 10 business days for the amount you think is in error so that you will have the use of the money during the time it takes to complete our investigation.

For accounts that were opened within the past 30 days (new members only), we may take up to 20 business days to investigate errors related to any EFT transaction, including foreign-initiated transactions and point-of-sale Debit Card transactions. If we need more time, however, we may take up to 90 days to investigate your complaint or questions. If we decide to do this, we will credit your account so that you will have use of the money during the time it takes us to complete our investigation

If we determine that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. If we have provisionally credited your account during the investigation and determine that there was no error, we will notify you of the date on which we will debit your account and the amount to be debited. You should make certain that your account contains sufficient funds for the transaction. If an overdraft occurs during this period, we have the right to collect the money from you. If this happens, your right to participate in the specific Program under which the debit was made will be suspended, and you will not be considered for reinstatement until you pay for all such debts.

Disclosure of Account Information to Third Parties: Information about your account is confidential. Without your written permission, we will not disclose such information to third parties except where necessary to complete a transfer; to report or confirm the existence and condition of your account for a credit report, account verification service or merchant; or to comply with governmental agency or court orders.

Charges: A listing of the amount of the fees discussed below is included in the Fee Schedule.

1. **Deposits:** No transaction fee will be charged for deposits at an ATM or POS facility made to your accounts. If a check you deposit in an ATM or POS facility is returned unpaid, you will be charged the fee normally charged by the Credit Union for the deposit of a check against insufficient funds plus a fee

equal to the amount charged the Credit Union by the owner of the ATM or POS facility (if the deposit is at a non-Credit Union- owned ATM).

2. **Withdrawals** :We will charge a fee for each withdrawal you make with your ATM/Debit Card at an ATM or POS facility; provided, however, that the fee will not be charged until after (6) withdrawals have been made during a calendar month under the same account number. The fee will be charged to the account the funds are being taken from. The fee will appear on your monthly statement as ATM FEE. Please refer to the fee schedule. When you use an on proprietary ATM or POS to make a withdrawal, you may be charged a fee by the ATM/POS operator (and you may be charged a fee for a balance inquiry even if you do not complete a withdrawal or any type of fund transfer). Before the transaction is completed, the ATM/POS operator will disclose the fee that would be charged and you will be given the option of continuing the transaction or canceling the transaction.

3. **Transfers/Inquiries**: A fee may be charged for each transfer and each inquiry you make with your ATM/Debit Card at a nonproprietary ATM or POS facility. For transfers, the fee will be charged to the account the funds are being transferred into. For inquiries, the fee will be charged to the account on which the inquiry is made. The fee will not be charged for transfers or inquiries made at ATMs the Credit Union owns.

Notices and Changes of Address: Any notice we send you will be sent by regular mail to your mailing address as currently shown in our records. You must promptly notify us in writing of any change in your address.

Evidence: In any legal proceeding involving this Agreement or your Card, a copy of this Agreement kept by us in the regular course of our business shall be admissible in evidence as an original of this Agreement.

Conflicts: If any part of this Agreement conflicts with any applicable law or regulation, the law or regulation will control. If any part of this Agreement is determined by a court to be invalid, the rest will remain in effect.

Cards Issued to More Than One Person: If cards relating to your account(s) are issued to more than one person, all those persons will be individually and jointly liable under this Agreement. We can send or deliver any notice concerning this Agreement or any Cards to any one of them, and it will be binding on all of them.