

# Your Deposit Account

Terms and Conditions  
Electronic Transfers  
Funds Availability  
Truth in Savings



## TABLE OF CONTENTS

<b>TERMS AND CONDITIONS OF YOUR ACCOUNT</b>	2
Arbitration Provision	2
Important Information About Procedures for Opening a New Account	2
Agreement	2
Bylaws	2
Liability	3
Deposits	3
Withdrawals	3
Understanding and Avoiding Overdraft and Nonsufficient Funds (NSF) Fees	4
Ownership of Account and Beneficiary Designation	7
Business, Organization and Association Accounts	7
Stop Payments	7
Telephone Transfers	7
Amendments and Termination	7
Notices	8
Statements	8
Account Transfer	9
Direct Deposits	9
Temporary Account Agreement	9
Right to Repayment of Indebtedness	9
Authorized Signer	9
Restrictive Legends or Indorsements	9
Credit Verification	10
Pledges	10
Check Processing	10
Check Cashing	10
Indorsements	10
Death or Incompetence	11
Fiduciary Accounts	11
Legal Actions Affecting Your Account	11
Account Security	11
Telephonic Instructions	12
Monitoring and Recording Telephone Calls and Consent to Receive Communications	12
Claim of Loss	12
Early Withdrawal Penalties	12
Address or Name Changes	12
Resolving Account Disputes	12
Waiver of Notices	13
ACH and Wire Transfers	13
Facsimile Signatures	13
Nonparticipation Policy	13
Binding Arbitration and Class Action Waiver	14
Permitted Time for Filing a Lawsuit or Requesting Arbitration	17
<b>NOTICE OF NEGATIVE INFORMATION</b>	18
<b>ELECTRONIC FUND TRANSFERS</b>	
<b>YOUR RIGHTS AND RESPONSIBILITIES</b>	18
Dormant or Abandoned Accounts	22
<b>YOUR ABILITY TO WITHDRAW FUNDS</b>	23
<b>TRUTH-IN-SAVINGS DISCLOSURE</b>	24
Statement Share Savings	24
Cu-Save Savings	25
Saveup Savings	25
Planit Plus Savings Account	26
Retirement Savings Account	26
Club Account	27
Personal Money Market Account	27
Workers Money Market Account	28
High-Interest Checking Account	28
Planit Plus Checking Account	29
Simple Checking, Free Checking and Restart Checking Accounts	30
Term Share Certificate	30
Common Features	31

## TERMS AND CONDITIONS OF YOUR ACCOUNT

THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION. The provision provides that, if arbitration is elected, disputes between us will be resolved by an arbitrator instead of a judge or jury unless, as set forth in the provision, the dispute is excluded. The provision further provides that YOU WILL NOT BE ABLE TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION. The arbitrator's decision will be subject to very limited review by a court. You will be entitled to a FAIR HEARING, BUT the arbitration procedures are SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT. You have the right to reject this provision for 30 days after you accept these Terms (see below). THIS AGREEMENT ALSO CONTAINS A SEPARATE CLASS ACTION WAIVER, which means that if a dispute between us proceeds in court, YOU WILL ALSO NOT BE ABLE TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**AGREEMENT** - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules, which may be amended from time to time without notice (except as is required by law). This document supersedes all previous versions of our agreement. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the state of Massachusetts and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

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. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. 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.

**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 of the credit union, after providing for required reserves.

**LIABILITY** - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the actual and available balance of your account as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

**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"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of indorsement or lack of indorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing indorsement, claim of alteration, encoding error, counterfeit cashier's check or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. A foreign transaction is any transaction where a merchant is located outside of the United States, regardless of whether you are physically in the United States when making the purchase, or any transaction which you complete, or a merchant completes on your card outside of the United States. You may be charged a foreign transaction fee if you complete a foreign transaction. Please see WCU's fee schedule for more information. We are not responsible for transactions by mail or outside depository until we actually record them. If you deliver a deposit to us and you will not be present when the deposit is counted, you must provide us an itemized list of the deposit (deposit slip). To process the deposit, we will verify and record the deposit, and credit the deposit to the account. If there are any discrepancies between the amounts shown on the itemized list of the deposit and the amount we determine to be the actual deposit, we will notify you of the discrepancy. You will be entitled to credit only for the actual deposit as determined by us, regardless of what is stated on the itemized deposit slip. We will treat and record 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 business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check or draft for deposit, we may require any third-party indorsers to verify or guarantee their indorsements, or indorse in our presence.

### WITHDRAWALS -

**Generally** - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to indorse any item payable to you or your order for deposit to this account or any other transaction with us.

**Postdated checks** - A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for

failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

**Checks and withdrawal rules** - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), at our discretion we may close your account.

If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

**Cash withdrawals** - We recommend you take care when making large cash withdrawals because carrying large amounts of cash may pose a danger to your personal safety. As an alternative to making a large cash withdrawal, you may want to consider a cashier's check or similar instrument. You assume full responsibility of any loss in the event the cash you withdraw is lost, stolen, or destroyed. You agree to hold us harmless from any loss you incur as a result of your decision to withdraw funds in the form of cash.

**Multiple signatures, electronic check conversion, and similar transactions** - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the signatures or otherwise examine the original check or item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

#### **UNDERSTANDING AND AVOIDING OVERDRAFT AND NONSUFFICIENT FUNDS (NSF) FEES -**

**Generally** - The information in this section is being provided to help you understand what happens if your account is overdrawn. Understanding the concepts of overdrafts and nonsufficient funds (NSF) is important and can help you avoid being assessed fees or charges. This section also provides contractual terms relating to overdrafts and NSF transactions.

An overdrawn account will typically result in you being charged an overdraft fee or an NSF fee. We use the "available balance" to determine whether there is an overdraft. Generally, an overdraft occurs when you do not have a sufficient available balance in your account to cover a transaction at the time it is presented to us for payment, but we pay (or cover) the transaction anyway. An NSF transaction is slightly different. In an NSF transaction, we do not cover the transaction. Instead, the transaction is rejected and the item or requested payment is returned. In either situation, we can charge you a fee. Please note, we define 'overdraft' in more specific terms throughout this agreement, including below, where there is a specific Overdraft section.

**What is the difference between an Automated Teller Machine ("ATM") and an Interactive Teller Machine ("ITM")?** - Currently, Workers offers both ATMs and ITMs, depending on the branch location. An ATM will allow you to check your balance(s), withdraw cash, submit cash or check loan payments and make deposits to your checking and/or statement savings account(s). An ITM, when used without a video representative, will allow you to conduct the same transactions as an ATM, and also allow you to conduct other transactions such as making a loan payment via an electronic transfer from a Workers account or cashing a check. In addition, when you are able to speak with a video representative at an ITM, you will be able to conduct most of the same transactions that you can when in front of a teller in the branch or at the drive-up window. To see a list of Workers Credit Union ITM locations and times in which video representatives are available, please see our Hours of Operations Brochure, our website, or contact the Member Information Center toll-free at 1-800-221-4020 for information. You may access the ITM without a video representative to conduct transactions such as cash withdrawals and deposits 24 hours a day, 7 days a week! (unless the machine is going through routine maintenance.)

**Overdrafts** - You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid

overdrafts on your account in the past. We can change our practice of paying, or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM/ITM withdrawals or one-time debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Debit Card Point-of-Sale Transaction Overdraft Fees.** For debit card transactions involving merchant authorization holds (see "A temporary debit authorization hold affects your account balance" section of this Agreement), because there may be a longer delay between an authorization hold being applied and the transaction posting, this can sometimes result in an overdraft/non-sufficient funds fee based on an insufficient available balance at the time of a transaction posting, even if the available balance was sufficient earlier at the time of the authorization hold being applied.

It is important to keep in mind that for debit card transactions, we check your available balance at two separate times – first at the time a merchant authorization request is received, and second, when the transaction "settles" and posts to your account. If your available balance is insufficient to pay the pre-authorization amount requested by a merchant, we will decline the request. If your available balance is sufficient to cover a merchant's authorization request, the authorization request will be approved and an authorization hold will be placed on your account in the amount of the merchant's authorization request. If the transaction later "settles" and posts to your account when the merchant or merchant's financial institution requests payment at a time when the available balance is insufficient to pay the posted transaction without causing an overdraft (i.e., paying the posted transaction results in an available balance of less than \$0), we will charge an overdraft/non-sufficient funds fee on that transaction even though the available balance was sufficient to cover it at the time the transaction was authorized.

The following example illustrates how this works:

Assume your actual and available balance are both \$40, and you use your debit card at a restaurant for \$30. If the restaurant requests preauthorization in the amount of \$30, an authorization hold is placed on \$30 in your account, so your available balance is only \$10. Your actual balance would remain \$40. Before the restaurant charge is sent to us for payment, a check that you wrote for \$40 clears or is "settled" or posted. Because your available balance is only \$10 (due to the authorization hold of \$30), your account will be overdrawn by \$30, even though your actual balance is \$40. In this example, if we pay the \$40 check under our discretionary overdraft services we will charge you an overdraft/non-sufficient funds paid fee, which will be deducted from your account, further increasing the overdrawn amount. In addition, when the restaurant charge is finally submitted to us for payment, we will release the authorization hold and pay the transaction amount (which may be \$30 or even a different amount, for example, if you added a tip) to the restaurant. Because the amount of the restaurant charge exceeded your available balance at the time the restaurant charge "settled" (i.e., at the time the merchant or its financial institution requested payment or the transaction posted to your account), we will charge you an overdraft/non-sufficient funds fee, even though the restaurant transaction was authorized and approved with a sufficient available balance.

**Nonsufficient funds (NSF) fees** - If an item drafted by you (such as a check) or a transaction you set up (such as a preauthorized transfer) is presented for payment in an amount that is more than the amount of money available in your account (i.e., your available balance), and we decide not to pay the item or transaction, you agree that we can charge you an NSF fee for returning the payment. You understand and agree that a merchant or other entity may make multiple attempts to submit a returned item for payment. Consequently, because we may charge a service fee for an NSF item each time it is presented, we may charge you more than one service fee for any given item. Therefore, multiple fees may be charged to you as a result of a returned item and resubmission regardless of the number of times an item is submitted or resubmitted to us for payment, and regardless of whether we pay the item or return, reverse, or decline to pay the item. When we charge a fee for NSF items, the charge reduces the available balance in your account and may put your account into (or further into) overdraft.

**Payment types** - Some, but not necessarily all, of the ways you can access the funds in your account include debit card transactions, automated clearing house (ACH) transactions, and check transactions. All these payment types can use different processing systems and some may take more or less time to

post. This information is important for a number of reasons. For example, keeping track of the checks you write and the timing of the preauthorized payments you set up will help you to know what other transactions might still post against your account. For information about how and when we process these different payment types, see the "Payment order of items" subsection below.

**Balance information** - Keeping track of your available balance is important. You can review your balance in a number of ways including reviewing your periodic statement, reviewing your balance online, accessing your account information by phone, or coming into one of our branches.

**Funds availability** - Knowing when funds you deposit will be made available for withdrawal is another important concept that can help you avoid being assessed fees or charges. Please see our funds availability disclosure for information on when different types of deposits will be made available for withdrawal. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the times we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the available balance at the subsequent time will determine whether there are insufficient available funds.

**A temporary debit authorization hold affects your available balance** - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money, including when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more or less than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold is more or less than the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you will be charged a Non-sufficient Funds fee ("NSF") or overdraft fee according to the provisions set forth herein pertaining to NSF and overdraft fees, and consistent with any separate NSF or overdraft fee policy. Please see WCU's fee schedule for more information.

**Payment Order of Items** - The order in which items (checks, ATM/ITM, ACH, point of sale purchases, etc.) are paid is important if there is not enough available money in your account to pay all of the items that are presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. We commonly receive items to be processed against your account multiple times per day in what is referred to as a presentment file. The posting order for items presented, per presentment file, for processing will be: deposits (credits) first and then withdrawals (debits), in the order in which they are received by the Credit Union on the day they are processed, regardless of type of deposit or withdrawal and dollar amount. However, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. ATM/Debit card transactions may generate a pending transaction on your account before the transaction is submitted for payment from the vendor/ATM. The transaction will post to your account on the date it is received for payment in the order it is received that day. The pending transaction will typically come off the account in 1-3 business days. In any event, transactions presented for payment will reduce your Available Balance even though they may not have been permanently posted to your account.

**Two Types of Balances - Actual and Available** - We use your available balance when determining whether a transaction will cause your account to overdraw and for charging overdraft fees and NSF fees. Available Balance is the actual balance reduced by any outstanding hold amounts and/or presented transactions that may not have posted to your account. If, on any day, an item is presented to us for payment by us when you do not have a sufficient available balance in your account to cover a transaction at the time it is presented to us for payment, we may, at our discretion, pay the item (creating an overdraft) or return the item for insufficient funds (NSF) and charge you a fee for each overdraft or NSF. The amounts of the overdraft and NSF fees are disclosed elsewhere. To help you to avoid creating items without sufficient

funds and potentially incurring the resulting fees, we encourage you to keep careful records and to balance your account on a regular basis.

**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 they determine to whom we pay the account funds.

**Individual Account** - is an account in the name of one person.

**Joint Account - With Survivorship** - is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship. We consider all of our Joint Accounts to be with right of survivorship.

**Revocable Trust Account** - One or two of you (called trustees) may create such an account in trust for another. Payments may be made to the trustee, or if there are two trustees, to either or both of the trustees or the survivor. Upon the death of the trustee or the death of both trustees, payment may be made to the person for whom the trust was made, or that person's legal representative.

**BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS** - Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. You represent that you have the authority to open and conduct business on this account on behalf of the entity. We may require the governing body of the entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the entity.

**STOP PAYMENTS** - The rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not. Generally, if your stop-payment order is given to us in writing it is effective for six months. Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. If the original stop-payment order was oral your stop-payment order will lapse after 14 calendar days if you do not confirm your order in writing within that time period. We are not obligated to notify you when a stop-payment order expires.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

**TELEPHONE TRANSFERS** - A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Unless a different limitation is disclosed in writing, we may restrict the number of transfers from a savings account to another account or to third parties. If you authorize an external transfer, you may be subject to a fee. Please see our schedule of fees for additional information. Other account transfer restrictions may be described elsewhere.

**AMENDMENTS AND TERMINATION** - We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately in the Truth-in-Savings disclosure or in another document. 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. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items and charges to be paid from the account. Only a joint tenant that is a member can close an account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. At our option, we may suspend your rights to member services if you violate the terms of this agreement. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s). It is the policy of Workers Credit Union to expect fair and polite treatment of its employees and its members. The Credit Union reserves the right to limit services, in its sole discretion, to members who are not in good standing as defined in Appendix A to 12 C.F.R. part 701, as may be amended or recodified. A member is in "good standing" per Appendix A to 12 C.F.R. part 701, when the member: (i) maintains at least the minimum share set forth in the Credit Union bylaws; (ii) is not significantly delinquent on any Credit Union loan; (iii) has not had any account with the Credit Union closed due to abuse or negligent behavior; (iv) has not caused a financial loss to the Credit Union; and (v) has not engaged in violent, belligerent, disruptive, or abusive activities. Furthermore, the Credit Union can expel members consistent with the Nonparticipation policy herein and 12 C.F.R. part 701, as may be amended or recodified.

**NOTICES** - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

**STATEMENTS - Your duty to report unauthorized signatures, alterations and forgeries** - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, 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). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 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 or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**Your duty to report other errors or problems** - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error or problem - such as an encoding error or an unexpected deposit amount. Also, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing indorsements or any other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

**Errors relating to electronic fund transfers or substitute checks** - For information on errors relating to electronic fund transfers (e.g., on-line, mobile, debit card or ATM/ITM transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute check you received, refer to your disclosure entitled Substitute Checks and Your Rights.

**Duty to notify if statement not received** - You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft.

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

**DIRECT DEPOSITS** - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**TEMPORARY ACCOUNT AGREEMENT** - If the account documentation indicates that this is a temporary account agreement, each person who signs to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**RIGHT TO REPAYMENT OF INDEBTEDNESS** - You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt either or both of you owes us now or in the future. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date.

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

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

**AUTHORIZED SIGNER (Individual Accounts only)** - A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner's behalf. The owner does not give up any rights to act on the account, and the authorized signer may not in any manner affect the rights of the owner or beneficiaries, if any, other than by withdrawing funds from the account. The owner is responsible for any transactions of the authorized signer. We undertake no obligation to monitor transactions to determine that they are on the owner's behalf.

The owner may terminate the authorization at any time, and the authorization is automatically terminated by the death of the owner. However, we may continue to honor the transactions of the authorized signer until: (a) we have received written notice or have actual knowledge of the termination of authority, and (b) we have a reasonable opportunity to act on that notice or knowledge. We may refuse to accept the designation of an authorized signer.

**RESTRICTIVE LEGENDS OR INDORSEMENTS** - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive indorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or indorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive indorsement.

**CREDIT VERIFICATION** - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

**PLEDGES** - 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.

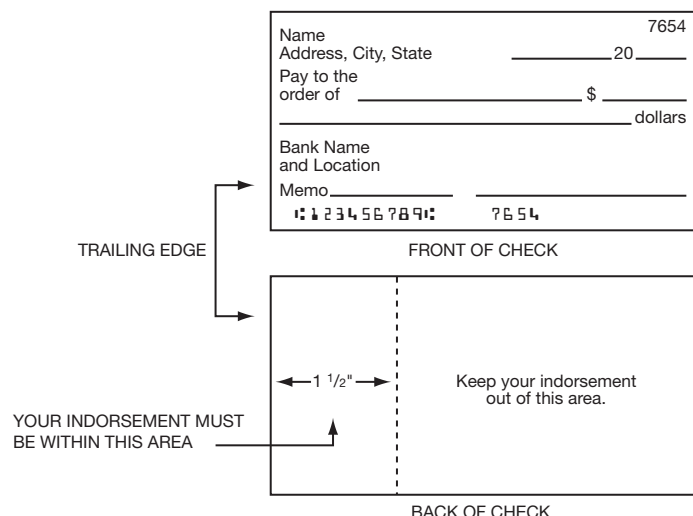
**CHECK PROCESSING** - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and indorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of indorsements unless you notify us in writing that the check requires multiple indorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING** - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**INDORSEMENTS** - We may accept for deposit any item payable to you or your order, even if they are not indorsed by you. We may give cash back to any one of you. We may supply any missing indorsement(s) for any item we accept for deposit or collection, and you warrant that all indorsements are genuine.

To ensure that your check or share draft is processed without delay, you must indorse it (sign it on the back) in a specific area. Your entire indorsement (whether a signature or a stamp) along with any other indorsement information (e.g. additional indorsements, ID information, driver's license number, etc.) must fall within 1 1/2" of the "trailing edge" of a check. Indorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all indorsement information within 1 1/2" of that edge.



It is important that you confine the indorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed indorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability,

damage or expense that occurs because your indorsement, another indorsement or information you have printed on the back of the check obscures our indorsement.

These indorsement guidelines apply to both personal and business checks.

**DEATH OR INCOMPETENCE** - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

**FIDUCIARY ACCOUNTS** - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of funds. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. We may also pay the funds into an appropriate court of law for resolution pursuant to an interpleader or other action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

#### ACCOUNT SECURITY -

**Duty to protect account information and methods of access** - It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

**Positive pay and other fraud prevention services** - Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay or commercially reasonable security procedures. If we offered you a commercially reasonable security procedure which you reject, you

agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected. The positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue: a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.

**TELEPHONIC INSTRUCTIONS** - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

**MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS** - Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. You authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us by virtue of an existing business relationship or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

**CLAIM OF LOSS** - The following rules do not apply to a transaction or claim related to a consumer electronic fund transfer governed by Regulation E (e.g., an everyday consumer debit card or ATM transaction). The error resolution procedures for consumer electronic fund transfers can be found in our initial Regulation E disclosure titled, "Electronic Fund Transfers." For other transactions or claims, if you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

**EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals)** - We may impose early withdrawal penalties on a withdrawal from a time or term share account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by the enforcement of our right to repayment of indebtedness against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

**ADDRESS OR NAME CHANGES** - You are responsible for notifying us of any change in your address or your names. Unless we agree otherwise, change of address must either be made in writing, initiated through online banking or via a phone call to our Member Information Center. Name change must be made in writing by each of the account holders with proper documentation. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you or when your account statement mail is returned to us undeliverable. Please refer to our separate fee schedule for related fees.

**RESOLVING ACCOUNT DISPUTES** - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it

becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We may also pay the funds to an appropriate court of law for resolution pursuant to an interpleader or other action. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**WAIVER OF NOTICES** - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit an item and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

**ACH AND WIRE TRANSFERS** - New members of the credit union are subject to a 30-day wait period for any outgoing wire and/or ACH origination requests. This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

**FACSIMILE SIGNATURES** - Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us. You give us this authority regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

#### **Nonparticipation Policy -**

Workers Credit Union (Credit Union) may terminate any membership and close account(s) or restrict services for nonparticipation in Credit Union affairs or failure to maintain the required minimum share balance with the Credit Union.

##### **1. Failure to maintain one share**

- Fails to complete payment of one share within 30 days of admission to membership, or
- Fails to complete payment of one share within 90 days from the increase in the par value of shares, or
- Reduces the share balance below the par value of one share and does not increase the balance to at least the par value of one share within 180 days of the reduction.

##### **2. Nonparticipation**

"Nonparticipation" is defined as the member's failure to vote in elections and failure to conduct business with the Credit Union. This will not apply to any account held by a member who has at least one other active account or relationship with the Credit Union.

Termination of membership does not relieve a member of any liability to the Credit Union. Termination of membership due to nonparticipation will be effective thirty (30) days after the member has been notified of the termination by mail, sent to the member's last known address on the Credit Union's records unless the member has notified the Credit Union of their intention to participate as defined above before the expiration of the thirty (30) day period. Upon termination for nonparticipation, the Credit Union will close the terminated member account and provide him or her with the remaining funds, less any amounts due to the Credit Union.

A member may appeal any restriction placed on member services or termination of membership due to nonparticipation by submitting a written request to the Credit Union's Supervisory Committee with details explaining why such restriction or termination of membership should not be implemented. The Supervisory Committee will review and notify the member within thirty (30) days with an explanation why the action will remain in force or what, if any, services may be restored. In accordance with this policy, members that have been expelled following a vote by the Board of Directors do not have a right to appeal expulsion.

#### **CLASS ACTION WAIVER**

No member or accountholder may maintain or pursue against the credit union a class action, class-wide arbitration, or private attorney general action. Nor shall any class action, class-wide arbitration, or private attorney general action be pursued by a member against the credit union in any arbitration or in any court proceeding, regardless of when the claim or cause of action arose or accrued, or when the allegations or facts underlying the claim or cause of action occurred.

#### **Binding Arbitration and Class Action Waiver**

RESOLUTION OF DISPUTES BY ARBITRATION: THIS SECTION CONTAINS IMPORTANT INFORMATION REGARDING YOUR ACCOUNTS AND ALL RELATED SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT ANY DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.

#### **Agreement to Arbitrate Disputes.**

Either You or We may elect, without the other's consent, to require that any dispute between us concerning Your Accounts and the services related to your Accounts be resolved by binding arbitration, except for those disputes specifically excluded below.

No Class Action or Joinder of Parties.

YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.

#### **Disputes Covered by Arbitration.**

YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL. Any claim or dispute relating to or arising out of Your Accounts or our relationship will be subject to arbitration, regardless of whether that dispute or the facts underlying or giving rise to that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability, validity, scope or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to Your Accounts. Disputes include not only claims made directly by You, but also made by anyone connected with You or claiming through You, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its parent, affiliates, successors, assignees, employees, and agents, and claims for which We may be directly or indirectly liable, even if We are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Resolution of Disputes by Arbitration provision, the other party may elect to proceed in arbitration pursuant to this Resolution of Disputes by Arbitration provision.

#### **Disputes Excluded from Arbitration.**

Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual (non-class, non-representative) claim for relief. However, if a matter in small claims court is removed, transferred, or appealed to a non-small claims court, that claim shall be subject to this Resolution of Disputes by Arbitration provision. Claims or disputes arising from your status as a borrower under any loan agreement with the Credit Union are also excluded from this Resolution of Disputes by Arbitration provision.

#### **Commencing an Arbitration.**

The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association ("AAA") or JAMS. If You initiate the arbitration, You must notify Us in writing at: Workers Credit Union c/o Member Experience, 119 Russell Street, Littleton, MA 01460

If We initiate the arbitration, We will notify You in writing at Your last known address on file. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting these arbitration forums:

American Arbitration Association  
1-800-778-7879 (toll-free)  
[www.adr.org](http://www.adr.org)

JAMS  
1-800-352-5267 (toll-free)  
[www.jamsadr.com](http://www.jamsadr.com)

The arbitration shall be conducted in the same city as the U.S. District Court closest to Your home address, unless the parties agree to a different location in writing.

#### **Administration of Arbitration.**

The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten years experience or a retired or former judge selected in accordance with the rules of the arbitration forum. For AAA, the arbitration will be conducted in accordance with the AAA Consumer Due Process Protocol in concert with the AAA Consumer Arbitration Rules in effect on the date the arbitration is filed. For JAMS, the arbitration will be conducted in accordance with the JAMS Comprehensive Arbitration Rules & Procedures in effect on the date the arbitration is filed. If there is a conflict between a particular provision of the AAA or JAMS Rules and this arbitration provision and/or this agreement, this arbitration provision and this agreement will control. If JAMS or the AAA is unable or unwilling to handle the claim for any reason, then the matter shall be arbitrated by a neutral arbitrator selected by agreement of the parties (or, if the parties cannot agree, selected by a court in

accordance with the FAA). The neutral arbitrator selected by the parties or the court shall apply the Federal Rules of Evidence and the Federal Rules of Procedure concerning discovery, except that the above class action waiver is specifically enforceable notwithstanding any Federal Rule of Procedure to the contrary.

You understand and agree that the applicable rules and procedures in arbitration may limit the discovery available to You or Us. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or by us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. You or we may choose to have a hearing and be represented by counsel. The decision rendered by the arbitrator shall be in writing. At Your or Our request, the Arbitrator shall issue a written, reasoned decision following applicable law and relief granted must be relief that could be granted by a court under applicable law. Judgment on the arbitration award may be entered by any court of competent jurisdiction.

#### Costs.

The party initiating the arbitration shall pay the initial filing fee. If You file the arbitration and an award is rendered in Your favor, We will reimburse You for Your filing fee. If there is a hearing, We will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, We will advance or reimburse filing and other fees if the arbitrator rules that You cannot afford to pay them or finds other good cause for requiring Us to do so, or if you ask us in writing and we determine there is good reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all costs and expenses from another party if the arbitrator, applying applicable law, so determines.

Right to Resort to Provisional Remedies Preserved.

Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies, such as the right of set-off or the right to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies.

#### Arbitration Award.

The arbitrator's award shall be final and binding unless a party appeals it in writing to the arbitration forum within fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. The appeal must request a new arbitration before a panel of three neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same manner as allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act or other applicable law. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.

#### Governing Law.

You and we agree that our relationship includes transactions involving interstate commerce and that these arbitration provisions are governed by,

and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws of the State of Massachusetts shall apply.

Severability, Survival.

These arbitration provisions shall survive (a) termination or changes to Your accounts or any related services; (b) the bankruptcy of any party; and (c) the transfer or assignment of your Accounts or any related services. If any portion of this Resolution of Disputes by Arbitration provision is deemed invalid or unenforceable, the remainder of this Resolution of Disputes by Arbitration provision shall remain in force. No portion of this Resolution of Disputes by Arbitration provision may be amended, severed, or waived absent a written agreement between You and Us.

#### Applicability.

The requirement to arbitrate will not apply to Your Account as long as You are a Service Member of the U.S. military on active duty.

Right to Reject this Resolution of Disputes by Arbitration provision.

**YOU MAY CHOOSE TO REJECT THIS RESOLUTION OF DISPUTES BY ARBITRATION PROVISION BY SENDING US WRITTEN NOTICE AS DESCRIBED BELOW:**

Agreement to the Resolution of Disputes by Arbitration provision:

1. If you agree to be bound by the above Resolution of Disputes by Arbitration provision, then no action is needed on your part.

2. If you take no action, then effective immediately your Accounts will be bound by this Resolution of Disputes by Arbitration provision.

Rejection of the Resolution of Disputes by Arbitration provision:

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of the date a notice of this Arbitration Provision being added to the Membership Agreement was placed in the mail or email to the address you provided, if applicable, or within 30 days of our first offering or sending to you any copy of our Membership Agreement with an Arbitration Provision in it, whichever is sooner, and including the following information:

a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;

b. You must send Your written notice to Us at the following address: Workers Credit Union c/o Member Experience, 119 Russell Street, Littleton, MA 01460

#### **PERMITTED TIME FOR FILING A LAWSUIT OR REQUESTING ARBITRATION.**

You must file any lawsuit or request arbitration against us within one year after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This one-year limit is in addition to any time limits on notice as a condition of making a claim. For purposes of a lawsuit or arbitration concerning a fee or charge assessed to Your account, the cause of action will be deemed to have arisen or accrued on the date the first such fee or charge being complained of was assessed regardless of whether you had actual or constructive knowledge of any such cause of action, and You expressly waive any application of or reliance on any theory or doctrine of a continuing violation or breach or any other doctrine which might otherwise serve to toll or delay the beginning of the one-year limitation period. For any and all causes of action arising or accruing before the date this paragraph first became effective, December 1, 2021, You must still file any lawsuit or request arbitration against Us within one year after December 1, 2021, and You acknowledge and agree that one year is a reasonable period of time to discover any such cause of action and bring suit or request arbitration, and you

expressly waive any reliance on any vested or unvested rights You may have had under any other, longer statute of limitation.

---

## NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to members before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about members that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

**We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.**

---

## ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

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

**Electronic Fund Transfers Initiated By Third Parties.** You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check or draft to an electronic fund transfer or to electronically pay a returned check or draft charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or statement savings account(s).
- **Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- **Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

**Automated Phone Banking - types of transfers and inquiries** - You may access your account by telephone 24 hours a day 7 days a week at 978-345-1021 option 1 or for non-local calls in MA & NH, 1-800-221-4020 option 1 using your personal identification number and your account numbers to:

- transfer funds from checking to checking or statement savings: maximum amount is equal to available balance.
- transfer funds from statement savings to checking or statement savings: maximum amount is equal to available balance.
- make payment from checking or statement savings to loan and mortgage accounts with us.
- request a bank check from checking or statement savings: maximum amount is \$2,500.00 and maximum check requests is two within a 24-hour period.
- request copy of most recent 1099-INT form.
- request stop payment on a check. Stop payment on a range of checks limited to twenty-five.

- get information about:
  - the account information including balance, deposits and withdrawals on checking, statement savings, certificate of deposit or IRA accounts. Inquire up to 30 transactions of each type within the last 30 days.
  - the loan information including transaction history on mortgage and loans. Inquire up to 30 transactions with the last 60 days.
  - check transactions information - total of five checks within the last 30 days; query by check number, transaction date, amount or both.
  - ATM/ITM or Debit transaction history. Inquire up to 30 transactions of each type within the last 30 days.
- temporary freeze ATM or Debit Card
- change Automated Phone Banking PIN
- report lost/stolen ATM or Debit Card

**Workers Online Transfers - types of transfers** - You may access your account(s) by computer, tablet, and/or mobile device with internet access, using your user ID and password to:

- transfer funds from checking to checking or statement savings
- transfer funds from statement savings to checking or statement savings
- make payments from checking or statement savings to loan accounts with us
- make recurring or single payments from checking to third parties using our Bill Payment service (please see our fee schedule for any fees that may apply)
- get information about:
  - the account balance of deposit accounts
  - the balance and payment amounts of loan accounts with us
  - transaction histories on deposit accounts
  - historical and pending information of Bill Payments to third parties

**ATM Transfers - types of transfers and dollar limitations** - You may access your checking and statement savings account(s) by ATM using your ATM card or Debit Card and personal identification number, to:

- make deposits to checking or statement savings account(s)
- make cash withdrawals from checking or statement savings account(s)
  - You may withdraw no more than \$500.00 per day (or any lesser amounts agreed upon with the credit union)
  - Make unlimited transfer(s) of funds between statement savings and checking account(s), if there are sufficient funds to cover the transfer(s)

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

**ITM Transfers - types of transfers and dollar limitations** - You may access your account(s) by ITM using your ATM card or Debit Card and personal identification number, when appropriate to:

- make check deposits to checking or savings account(s)
- make cash deposits to checking or savings account(s)
  - you may deposit up to \$5,000.00 in cash without a video representative. A video representative will be prompted for cash deposits in excess of \$5,000.00
- make combined check and cash deposits to checking and savings account(s)
  - you may make a combined deposit greater than \$5000.00 only with video representative assistance.
- make cash withdrawals from checking or statement savings account(s)
  - you may withdraw no more than \$2,500.00 per day when using the ITM without a video representative (or any lesser amounts agreed upon with the credit union)
  - you may withdraw more than \$2,500.00 per transaction and day if a video representative is available and accessed
- make unlimited transfer(s) of funds between statement savings and checking account(s), if there are sufficient funds to cover the transfer(s)
- cash checks
  - you may cash checks under \$2,500.00 without prompting a video representative. If it is a non-Workers Credit Union check, you must have enough in your account to cover the amount. A video representative will be prompted for amounts in excess of \$2,500.00

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

Please see our fee schedule for any applicable fees.

**Types of Debit Card Point-of-Sale Transactions** - You may access your checking account(s) to purchase goods (in person, by phone, or online), pay for services (in person, by phone, or online), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Point-of-Sale Transactions - dollar limitations** - Using your Debit Card:

- you may not exceed \$2,000.00 per day (or any lesser amounts agreed upon with the credit union)

**Currency Conversion and Cross-Border Transaction Fees.** If you initiate a transaction with your Debit Card in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure is based on rates observed in the wholesale market or, where applicable, on government-mandated rates. The currency conversion rate Mastercard generally uses is the rate for the applicable currency that is in effect on the day the transaction occurred. However, in limited situations, particularly where Mastercard transaction processing is being delayed, Mastercard may instead use the rate for the applicable currency in effect on the day the transaction is processed.

Mastercard charges us a Currency Conversion Assessment of 20 basis points (.2% of the transaction) for performing the currency conversion. In addition, Mastercard charges us an Issuer Cross-Border Assessment of 90 basis points (.9% of the transaction) on all cross-border transactions regardless of whether there is a currency conversion. As a result, we charge you a Currency Conversion fee of .2% and a Cross-Border Transaction fee of .9%. The Cross-Border Transaction fee is charged on all cross-border transactions regardless of whether there is a currency conversion. A cross-border transaction is a transaction that occurs at a card acceptance location in a different country from the country in which the card was issued. This means a cross-border transaction can occur even though the transaction is made when you are not in a foreign country. For example, a transaction made online with a foreign merchant is a cross-border transaction even though made while you are physically in the United States.

**Mastercard Automatic Billing Updater Program and Notice.**

Your Debit Card will be automatically enrolled in the free Mastercard® Automatic Billing Updater (ABU) service. With ABU, your account files will be updated when information changes because of a product upgrade, card expiration, loss or theft, account closure or other changes. A participating merchant can access that updated card information before requesting a payment. Since not all merchants participate, you should also contact the merchants directly if your card information changes. You are entitled to opt out of this service. You may opt out at any time.

If you want to opt out, phone us at 978-345-1021 or 800-221-4020 (for non-local calls in MA and NH), email us at [wcu@wcu.com](mailto:wcu@wcu.com), notify us through our website at [wcu.com](http://wcu.com), or mail us notice of your intention to opt out at 815 Main St., P.O. Box 8207, Fitchburg, MA 01420-8207. You must include your name, account number, last 4 digits of your card number, and if request is sent by mail, please include member signature. If you opt out, you cannot opt back in at a later time.

#### FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

Except as indicated elsewhere, we do not charge for these electronic fund transfers.

**ATM Operator/Network Fees.** You agree to pay all ATM transaction fees outlined in the ATM Fee Schedule. You understand and agree that We will charge you a fee for each balance inquiry made at an ATM not owned by us ("out-of-network ATM") and a separate fee for each Cash Withdrawal or Transfer made at an out-of-network ATM, even if the balance inquiry and withdrawal or transfer are made during the same visit. We may subtract these fees from your Available Balance, even if the fee makes your Available Balance negative.

In addition to fees charged by Us related to Your use of out-of-network ATMs, the owner or operator of the out-of-network ATM may also charge You one or more separate additional fees for the ATM transaction, and the out-of-network ATM owner or operator may charge you a fee for a balance inquiry even if you do not complete a fund transfer or withdrawal. Please refer to our separate fee schedule for related service fees.

#### DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less.

- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can access your account online at [wcu.com](http://wcu.com) or call us at 978-345-1021 or 800-221-4020 (for non-local calls in MA & NH) to find out whether or not the deposit has been made.

- **Periodic statements.**

You will get a monthly account statement from us for your checking accounts.

You will get a monthly account statement from us for your savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

#### PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this disclosure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

Please refer to our separate fee schedule for the amount we will charge you for each stop-payment order you give.

- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** 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.

#### FINANCIAL INSTITUTION'S LIABILITY

**Liability for failure to make transfers.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

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

#### CONFIDENTIALITY

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

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) as explained in the separate Privacy Disclosure.

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure has occurred.

#### UNAUTHORIZED TRANSFERS

- (a) **Consumer liability.**

• **Generally.** Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check or draft. Telephoning is the best way of keeping your possible losses down. You could lose up to \$50 if someone used your card and/or code without your permission.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back

the money you lost (up to \$50) after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

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

• **Additional Limits on Liability for Debit Card.** You will not be liable for any unauthorized transactions using your Debit Card if: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, and (ii) upon becoming aware of a loss or theft, you promptly report the loss or theft to us. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

**(b) Contact in event of unauthorized transfer.** If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this disclosure. You should also call the number or write to the address listed in this disclosure if you believe a transfer has been made using the information from your check or draft without your permission.

#### **DORMANT OR ABANDONED ACCOUNTS**

After two years (730 days) of not conducting any transactions, your account will go into a dormant status to which you then have an additional one year (365 days) to bring it to active by conducting a deposit or withdrawal from the account, complete a secure form that can be found by logging into online banking that would need to be submitted via online banking, or contact a Workers representative to request that the account be brought back to active status. If you do not take any of these actions, the account will be subject to escheatment. Please refer to our separate fee schedule for related fees.

Under Massachusetts Unclaimed Property Law, share and deposit accounts of Massachusetts residence are presumed abandoned if (a) the account has been dormant for at least three years from the date of your last transaction on the account. If an account(s) is presumed abandoned, the money in the dormant account must be sent to the State, as abandoned property. The State will hold this property until the owner claims it. If the account has not been activated before the escheatment date, the transfer to the State is subject to a processing fee which we would deduct from the account. Please refer to our separate fee schedule for related fees.

#### **ERROR RESOLUTION NOTICE**

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this disclosure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the 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.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

WORKERS CREDIT UNION  
815 MAIN STREET, P.O. BOX 8207  
FITCHBURG, MASSACHUSETTS 01420-8207  
Business Days: Monday through Friday  
Excluding Federal Holidays

Phone: 978-345-1021 or 800-221-4020 (for non-local calls in MA & NH)  
MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

## **YOUR ABILITY TO WITHDRAW FUNDS**

This policy statement applies to all accounts.

Our policy is to make funds from your check deposits available to you on the second business day after the day we receive your deposit, with the first \$225 available on the first business day after the day of your deposit. Electronic direct deposits will be available on the day we receive the deposit. Cash, wire transfers, and some specified check deposits will also be available before the second business day, as detailed below. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

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 involving your deposit.

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

If you make a deposit at an ATM/ITM before 3:00 P.M. 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 at an ATM/ITM after 3:00 P.M. without a video representative's assistance or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you make a deposit at an ITM with a video representative we will consider the deposit to have been made on that day, regardless of the time of the transaction.

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. Those 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 that you deposited.

#### **DEPOSITS AT AUTOMATED TELLER MACHINES OR INTERACTIVE TELLER MACHINES**

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) or interactive teller machines (ITMs) that we own or operate will be available in accordance with our published schedule, except that immediate availability items will be deferred to the next business day.

#### **SAME-DAY AVAILABILITY**

Funds from the following deposits are available on the same business day as the day of your deposit.

U.S. Treasury checks that are payable to you.

Checks drawn on Workers Credit Union.

Cash.

State and local government checks that are payable to you.

Wire transfers.

Cashier's, certified, and teller's checks that are payable to you.

Postal money orders, if this is payable to you.

Electronic funds transfers - direct deposit, ACH deposit.

Social Security checks that are payable to you.

Established "known" local payroll checks that are payable to you.

Federal Reserve Bank checks, and Federal Home Loan Bank checks, if these items are payable to you.

#### **Other Check Deposits Subject to Second-Day Availability**

The first \$225 from a deposit of other checks will be available on the first business day after the day of your deposit. The remaining funds 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, \$225 of the deposit is available on Tuesday. The remaining \$475 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. Those 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 that you 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 will not be paid.

You deposit checks totaling more than \$5,525 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the fifth 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, wire transfers, and checks drawn on Workers Credit Union deposited to your account will be available on the day we receive the deposit. Funds from deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks, Social Security, and established "known" local payroll will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available on the fifth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits may be held up to the fifth business day after the day of your deposit.

---

## TRUTH-IN-SAVINGS DISCLOSURE

### STATEMENT SHARE SAVINGS

In this disclosure, any reference to "dividends" is interchangeable with "interest".

#### Rate Information:

The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last business day of the dividend period, and for the example above is January 31.

#### Minimum balance requirements:

The minimum balance required to open this account is \$5.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield as per our disclosed tiered accounts.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

**Transaction Limitations** - No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under

Common Features, of the Important Account Information for Our Members disclaimer.

#### Par value of a share:

The par value of a share in this account is \$5.00.

### CU-SAVE SAVINGS

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

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

**Dividend Rates:** The stated High Yield APY, our highest rate for CuSave Savings, will be earned each monthly Statement cycle from \$50.00 in balances when the requirements are met. To earn this APY for the CuSave online savings you must sign up and maintain eStatements and maintain a minimum daily balance of \$50.00. If eStatement requirement is not met in a monthly statement cycle a base rate will apply to the entire balance of the statement cycle.

**Dividend period:** The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

**Minimum balance requirements:** The minimum balance required to open this account is \$500.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yields as per our disclosed rates. To get a higher interest rate for the Cu-Save Online account you must have e-statements and a minimum daily balance of \$50.00. If these requirements are not met during the dividend period the base rate of interest will apply to the entire balance for the statement cycle. Further, in addition to meeting the requirement as listed above to earn the higher APY rate, the account must be open for the entire statement period, which is defined above under Dividend Period, otherwise, the base rate will be applied to the entire balance for the number of days in which the account was opened during the month. See separate rate sheet which can be found on the Workers website for the breakdown of tiers, rates and minimum balance to earn dividend requirements.

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

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

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members Disclaimer.

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

**Statement Cycle Date:** The statement cycle date is the last day of each month. The cutoff date for counting qualifying deposits will always be the business day of the statement cycle date. If the last day is on a Saturday, Sunday or Holiday, the statement cycle date (and last day of the qualifying period) will be the previous business day.

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

### SAVEUP SAVINGS

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

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

**Dividend period:** The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

#### Minimum balance requirements:

The minimum balance required to open this account is \$5.00. See separate rate sheet which can be found on the Workers website for the breakdown of tiers, rates and minimum balance to earn dividend requirements.

Further, in addition to meeting the requirement as listed above to earn the higher APY rate, the account must be open for the entire statement period, which is defined below under Statement Cycle Date, otherwise, the base rate

will be applied to the entire balance for the number of days in which the account was opened during the month.

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

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

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members Disclaimer.

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

**Statement Cycle Date** - The statement cycle date is the last day of each month. The cutoff date for counting qualifying deposits will always be the business day of the statement cycle date. If the last day is on a Saturday, Sunday or Holiday, the statement cycle date (and last day of the qualifying period) will be the previous business day.

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

**Restrictions:** There is a limit of one (1) SaveUp account per member as a primary owner.

#### PLANIT PLUS SAVINGS ACCOUNT

**Rate Information** - The dividend rate (interest) and annual percentage yield ("APY") may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and Crediting** - Dividends are calculated on the average daily balance for the monthly cycle. Dividends are compounded monthly and credited to your account every month.

**Dividend Period** - The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

**Minimum Balance Requirements:** The minimum balance required to open the account is \$5.00 plus you must be the tax reported owner on an active PlanIT Plus Checking Account. No minimum balance is required to earn dividends.

**Daily Balance Computation Method** - Dividends are calculated for the monthly cycle in the following manner: The balance at the end of each day is totaled for the monthly cycle and divided by the number of days in that cycle to produce the average daily balance. The rate is then multiplied by the average daily balance, divided by 365 days in the year and multiplied by the number of days in the cycle.

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

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

**Transaction Limitations** - No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members disclaimer.

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

#### RETIREMENT SAVINGS ACCOUNT

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

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last business day of the dividend period, and for the example above is January 31.

**Minimum balance requirements:** The minimum balance required to open this account is \$5.00. You must maintain a minimum daily balance of \$50.00 in your account each day to obtain the disclosed annual percentage yield as per our disclosed tiered accounts.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

**Transaction Limitations:** No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members Disclaimer.

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

#### CLUB ACCOUNT

##### Rate Information:

The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account at maturity.

**Dividend period** - For this account type, the dividend period is annual, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is December 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last business day of the dividend period, and for the example above is December 31.

##### Minimum balance requirements:

The minimum balance required to open this account is \$5.00.

You must maintain a minimum daily balance of \$5.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

##### When Your Account Will Mature:

Christmas Club Accounts - Mature on October 1st

Vacation Club Accounts - Mature May 1st

##### Transaction limitations:

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If any withdrawal is made from this account before the end of the club year, then this account may be closed.

#### PERSONAL MONEY MARKET ACCOUNT

##### Rate Information:

The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last business day of the dividend period, and for the example above is January 31.

##### Minimum balance requirements:

A minimum daily balance of \$500.00 is required to avoid a maintenance service charge. Refer to Fee Schedule for additional information.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

##### Transaction limitations:

No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members disclaimer.

## WORKERS MONEY MARKET ACCOUNT

### Rate Information:

The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every day. Dividends will be credited to your account every month.

**Dividend rates** - The stated rates are based on multiple balance tiers. Higher dividend rates are earned monthly based on the balance in the account as disclosed for each dividend tier.

**Dividend period** - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

### Minimum balance requirements:

A minimum daily balance of \$10,000 is required to avoid a maintenance service charge. Refer to Fee Schedule for additional information.

### Fees:

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

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

### Transaction limitations:

No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members disclaimer.

## HIGH-INTEREST CHECKING ACCOUNT

### Rate Information:

The dividend rate and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends are calculated on the average daily balance for the monthly cycle. Dividends are compounded monthly. Dividends will be credited to your account every month.

**Dividend Rates** - If the below requirements are met per each statement cycle: 1) the stated High Yield APY, our highest rate for High-Interest Checking, will be earned each monthly statement cycle for the first tier from \$0.00 up to and including the first \$15,000.00 in balances; 2) balances over the \$15,000.00 will earn the second tier stated APY, which is higher than the base rate.

Requirements to earn higher first and second tier APY rates, per each statement cycle:

- 12 Debit card point-of-sale transactions post to your account
- One Direct deposit or ACH auto debit posts to your account
- Enroll and receive an electronic statement

If the above requirement is not met, you will earn the base rate on the entire balance. Further, in addition to meeting the requirements listed above to earn the higher first and second tier APY rates and to receive up to \$10 in ATM fee reimbursements the account must be open for the entire statement period, which is defined below under **Statement Cycle Date**, otherwise, the base rate will be applied to the entire balance for the number of days in which the account was opened during the month, and you will not receive the ATM fee reimbursement. **Note:** A dividend entry called Dividend Credit will be credited to your account each monthly statement cycle representing the total dividends earned on your account, even where multiple tier dividend rates are applied. The APY earned is a combination of all dividend rates applied to the account balances, blended together, and based upon number of days in the period.

**Dividend Period** - The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

**Statement Cycle Date** - The statement cycle date is the last day of each month. The cutoff date for counting qualifying deposits will always be the **business day** of the statement cycle date. If the last day is on a Saturday, Sunday or holiday, the statement cycle date (and last day of the qualifying period) will be the previous business day.

**Minimum Balance Requirements** - The minimum balance to open a High-Interest Checking is \$5.00. No minimum balance is required to earn dividends. There is no monthly service charge.

**Relationship Accounts Requirements** - A High-Interest Checking relationship requires opening a High-Interest Checking account and having an active \$5.00 membership savings account.

**Daily Balance Computation Method** - Dividends are calculated for the monthly cycle in the following manner: The balance at the end of each day is totaled for the monthly cycle and divided by the number of days in that cycle to produce the average daily balance. The rate is then multiplied by the average daily balance, divided by 365 days in the year and multiplied by the number of days in the cycle.

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

**Transaction Limitations** - No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members disclaimer.

### Fees:

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

## PLANIT PLUS CHECKING ACCOUNT

**Rate Information** - The dividend rate (interest) and annual percentage yield may change at our discretion, at any time, as determined by the credit union board of directors.

**Compounding and Crediting** - Dividends are calculated on the average daily balance for the monthly cycle. Dividends are compounded monthly and credited to your account every month.

**Dividend Rates** - The stated APY for PlanIT Plus Checking, will be earned each monthly statement cycle \$0.00 to \$14,999.99 in balances when the requirements noted below are met. Balances over \$15,000.00 or more will earn the stated APY rate range, when the requirements noted below are met.

- Direct Deposit(s) and/or external ACH deposit totaling at least \$1,500.00 each statement cycle OR
- Maintain an average daily balance of \$5,000.00 for the entire statement period

**Note:** A dividend entry will be credited to your account each month representing the base rate of dividends and a higher than base rate IF you meet the requirements noted above, as a single entry called Credit Interest. The Annual Percentage Yield Earned is a combination of the base rates and PlanIT Plus Checking APY, blended together with your account balances and number of days in the period.

\*\*\*When monthly requirements are not met each monthly statement cycle, the base rate of interest will apply to the entire balance for the statement cycle. \*\*\*

**Dividend period** - The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend period is monthly. As an example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

### Minimum balance requirements:

The minimum balance required to open this account is \$5.00. No minimum balance is required to earn dividends.

**Daily Balance Computation Method** - Dividends are calculated for the monthly cycle in the following manner: The balance at the end of each day is totaled for the monthly cycle and divided by the number of days in that cycle to produce the average daily balance. The rate is then multiplied by the average daily balance, divided by 365 days in the year and multiplied by the number of days in the cycle.

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

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Truth-In-Savings Disclosure section, under Common Features, of the Important Account Information for Our Members Disclaimer.

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

**Relationship Account Requirements** - A PlanIT Plus Checking Account requires admittance into the PlanIT Plus Relationship Program, opening a PlanIT Plus Checking account and a membership savings account with a minimum of \$5.00.

**Combined balances of at least \$50,000.00 in all deposit accounts that have the same tax reported owner** - If combined balances used to qualify for the PlanIT Plus program fall below \$50,000, at any time during the month, a maintenance fee may apply, please refer to our separate fee schedule for additional information about charges.

**Statement Cycle Date** - The statement cycle date is the last day of each month. The cutoff date for counting qualifying deposits will always be the business day of the statement cycle date. If the last day is on a Saturday, Sunday or Holiday, the statement cycle date (and last day of the qualifying period) will be the previous business day.

#### **SIMPLE CHECKING, FREE CHECKING AND RESTART CHECKING ACCOUNTS (SHARE DRAFT)**

##### **Minimum balance requirements:**

The minimum balance required to open this account is \$5.00.

##### **Transaction limitations:**

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

##### **Fees:**

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

#### **TERM SHARE CERTIFICATE**

**Rate Information** - You will be paid the disclosed rate until first maturity.

**Compounding frequency** - For terms less than 12 months is simple interest, and for terms 12 months or more dividends are compounded daily.

**Crediting frequency** - For terms less than 12 months, dividends will be paid at maturity. For terms 12 months or more, dividends will be paid monthly.

**Dividend period** - For this account type, the dividend period is the same as the term, beginning on the date the account is opened, and ending on the stated maturity date.

**Time requirements** - Your account will mature \_\_\_\_\_.

##### **Minimum balance requirements:**

The minimum balance required to open this account is \$\_\_\_\_\_.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

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

##### **Transaction limitations:**

After the account is opened, you may not make additions into the account until the maturity date stated on the account.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can withdraw credited dividends anytime before maturity without penalty.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

For Certificates of Deposit greater than 18 months:

The penalty we may impose will be equal to fifty percent (50%) of the dividends that the withdrawn amount (that is subject to penalty) would have earned for the remaining term of the certificate.

For Certificates of Deposit 18 months or less:

The penalty we may impose will be equal to twenty-five percent (25%) of the dividends that the withdrawn amount (that is subject to penalty) would have earned for the remaining term of the certificate.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

**Withdrawal of dividends prior to maturity** - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

**Automatically renewable account** - This account will automatically renew at maturity, unless we receive written notice from you within the grace period mentioned below, if any. (Note: If your account is a **Special** term certificate account, your account will renew at the next regular term account and term offered.) We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will accrue after final maturity. If this certificate is withdrawn during the grace period, the dividend rate will be the same dividend rate that would have been paid on this certificate if renewed.

Each renewal term, if applicable, will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

#### **COMMON FEATURES**

##### **Bylaw requirements:**

You must complete payment of \$5.00 in your Statement Share Savings, CU-Save Savings, SaveUp Savings, or PlanIT Plus Savings as a condition of admission to membership. If the balance in your Statement Share Savings, CU-Save Savings, SaveUp Savings, or PlanIT Plus Savings account falls below \$5.00, you may be terminated from membership immediately.

**Nature of dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

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

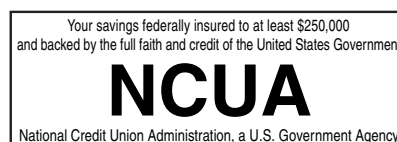
**National Credit Union Share Insurance Fund and Massachusetts Credit Union Share Insurance Corporation (MSIC)** - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund. Shares and deposits in excess of the NCUA limits are fully insured by the Massachusetts Share Insurance Corporation (MSIC).

**Overdraft Fee Transaction Categories** - The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, ATM/ITM withdrawal, or other electronic means. NOTE: in-person withdrawals are not permitted if it results in a negative balance on an account.

By opening an account with Workers Federal Credit Union, I/we hereby authorize the Credit Union to obtain information pertaining to my credit and financial responsibility.

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

Please refer to our separate rate sheet for current rates on your account.



201986603-010

Rev. 10/2022

© 2019 Wolters Kluwer Financial Services, Inc. All rights reserved.  
AIB-TIS-CU 8/1/2019 9a Custom TCM-23CUx,2bn,3r,4t