



# Electronic Funds Transfer Disclosure and Agreement

*Effective August 30, 2018*

If RTN Federal Credit Union has issued an Automated Teller Machine card (“ATM”), Point of Sale card (“POS”) or VISA Debit card (“Debit”), also referred to herein as “card”, or a combination thereof, that you have requested to use with your share, checking and other credit union accounts (if applied for), or you participate in the Online Banking service (including electronic bill paying), audio response, electronic check conversion, or Automatic Clearing House (“ACH”) to initiate an electronic funds transfer (EFT), you agree that the following applies:

You may use the card at any ATM operated by us in plant and office locations now operating or to be operated in the future, or POS retail terminals, or retail establishments where VISA is accepted, while you remain a member in good standing. Access to some ATMs, POS’s, and Debit locations may be subject to restrictions and available hours. You can also make deposits at any ATM in the NYCE Shared Deposit Program and withdraw cash at any ATM in the ACCEL®, Allpoint®, EXCHANGE®, MONEYPASS®, NYCE®, PLUS®, PULSE®, and SUM® Networks.

The following EFTs are allowed, subject to our approval:

1. For cardholders 18 years of age and older: ATM cash withdrawals and POS transactions up to \$500 per day, and \$1,500 per day for purchases with your Debit card for a combined total of \$2,000 per day when our computer is online, or up to the available balance in your checking or share account if less than \$1,500 (a lesser amount during our non-operating hours up to your offline limit).
2. For cardholders at least 16 years old but under the age of 18 jointly with a parent or legal guardian: ATM cash withdrawals and POS transactions up to \$400 per day, and \$400 per day for purchases with your Debit card for a combined total of \$800 per day when our computer is online, or up to the available balance in your checking or share account if less than \$800 (a lesser amount during our non-operating hours up to your offline limit).
3. For cardholders enrolled in the Class Act Checking Account: jointly with a parent or legal guardian: ATM cash withdrawals and POS transactions up to \$500 per day, and \$500 per day for purchases with your Debit card for a combined total of \$1,000 per day when our computer is online, or up to the available balance in your checking or share account if less than \$1,000 (a lesser amount during our non-operating hours up to your offline limit).
4. Deposits, balance inquiries, ACHs and transfers to and from your accounts with certain limitations.
5. Electronic bill payment through Online Banking.
6. Electronic check conversions, so long as you maintain a checking account with us.
7. You may use your card as a method of identification with us for other transactions. You may also choose to limit your access by electronic means to one or more of your accounts with us.
8. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or to pay bills.

## POS AND DEBIT TRANSACTIONS

You can use your card to purchase goods and services at retail establishments that have agreed to accept your card. For purchases with your Debit card the retail establishment must accept VISA. You are required to have a checking account with us. The initiation by you of certain POS and Debit transactions from your checking account will, except as otherwise provided in this agreement, effectively eliminate your ability to stop payment of the transfer. Unless otherwise provided in this agreement, you may not stop payment of POS or Debit transactions, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment. A retail establishment which contains an electronic branch may offer a discount to you to encourage purchases by electronic fund transfer rather than by cash or check.

## RECEIPTS

You will receive, at the time of your EFT, a receipt, unless the ATM, POS terminal or Debit terminal is not working properly. This receipt will contain, in plain English, the date, transaction location, type of transaction and account affected. This receipt should be compared with your periodic statement. The receipt indicates an EFT was made, is admissible as evidence of the transaction, and shall constitute proof the EFT was completed. EFTs through Online Banking, audio response, or ACH will not provide a receipt. All EFTs will appear on your periodic statement.

## PERIODIC STATEMENTS

You will receive a periodic statement of activity on a monthly basis if you have electronic banking activity. This statement will also contain activity on all of your other accounts with us. If you have no electronic banking activity, we may forward your periodic statement quarterly. You shall compare all electronic banking receipts with your periodic statement and immediately contact us if you have any questions.

## DIVIDEND RATES

See our Truth in Savings Disclosures and Rate Schedules for rates on dividends paid on Share, IRA, Club and Checking accounts.

## BUSINESS DAYS

For purposes of these disclosures, the credit union's business days are Monday through Friday. Saturdays, Sundays and holidays are not business days.

## FEES

There is no charge to you for the use of an ATM owned by us. All of our ATMs are properly marked with our logo and name. If you are a "performance checking" member there is no charge for the first five transactions per month for use of ATMs not owned by us. There is a fee of \$1.25 per transaction (includes withdrawals, inquiries and transfers) at ATMs in the ACCEL<sup>®</sup>, Allpoint<sup>®</sup>, EXCHANGE<sup>®</sup>, MONEYPASS<sup>®</sup>, NYCE<sup>®</sup>, PLUS<sup>®</sup>, PULSE<sup>®</sup>, and SUM<sup>®</sup> networks. Deposits are allowed at ATMs in the NYCE Network participating in the Shared Deposit Program at no cost. We do not charge a fee for POS transactions and Debit transactions. Transaction fees are waived if you are enrolled in our Class Act Checking, Stars & Stripes Checking or Infinity Club plans.

You may be charged a fee by the ATM operator for the use of ATM or ATM network not owned by us. You may be charged a fee for a balance inquiry even if you do not complete an EFT.

You may be charged a fee in connection with any check representation processed by us.

There is a \$20.00 fee for all stop payments of preauthorized EFTs.

Your first replacement ATM card is free. There is a \$15.00 fee for each replacement ATM card thereafter.

There is an additional \$25.00 fee for rush orders/overnight mail.

#### INTERNATIONAL TRANSACTIONS

If you are planning to use your VISA Debit or ATM card in a foreign country the exchange rate is a rate selected by VISA, the ATM or point-of-sale (POS) network from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA, the ATM or POS network itself receives, or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the Issuer. For each purchase made in a foreign currency, we will add an additional fee of 2.0% of the amount of the purchase after its conversion by VISA, the ATM or POS network into U.S. dollars. This foreign currency transaction fee will appear as a separate line item on your periodic statement.

#### CARD OWNERSHIP

Any card issued by us is our property and you must return it to us immediately if asked to do so. You agree to be the sole user of any card issued by us and will not give it to anyone else.

#### RESTRICTIONS

We reserve the right to place a “deny cash” restriction on your card, Online Banking and ACH privileges without notice to you, when there is a valid security risk with your account(s) with us. A valid security risk includes but is not limited to overdrawn account(s), delinquent loan(s), credit card(s), or any other account(s) with us. We also reserve the right to block the use of your card, without notice to you, in certain Countries, Territories, States or other locations for security reasons.

#### CRIMINAL LIABILITY

Procuring or using a card, PIN or number, or other means of electronic access (including ACH and Online Banking) to an account with the intent to defraud is a basis for criminal liability.

You may not use your card or other EFT service offered by RTN for any illegal transaction, including but not limited to online gambling.

#### DIRECT DEPOSIT

You may arrange for the direct deposit of your social security, pension and other government checks as well as your paycheck to one of your accounts with us. You may verify receipt of a direct deposit by calling our Telephone Banking system or Member Services at 781-736-9900. Deposits via payroll deduction of a specified amount to a share or checking account can be arranged through us. You may verify that an EFT, via ACH, has occurred by calling our ATM/EFT department at 781-736-9939, or if using electronic bill paying with Online Banking by calling our Checking Department at 781-736-9929, or by e-mail at atmchecking@rtn.org.

## PREAUTHORIZED EFTS

This is your Disclosure regarding pre-authorized EFTs. A preauthorized EFT is an EFT that has been authorized in advance to happen on a regular basis.

(a) Right to Stop Payment and Procedure For Doing So. If you have told us in advance to make regular payments out of your account to third parties, you can stop any of these payments. Here's how: call us at 781-736-9939 (for EFT transactions) or 781-736-9900 (for electronic bill paying with Online Banking) or write us at our main office address, 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 your call. There is a \$20.00 fee for all stop payments.

(b) Notice of Varying Amounts. If these regular payments vary in amount, we 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 stated amount from the previous payment or when the amount would fall outside certain limits you set.

(c) Liability for Failure to Stop Payment of Preauthorized EFT. 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.

(d) Prohibition of Compulsory Use. We cannot condition an extension of credit to you on your ability to repay by pre-authorized EFTs, except for credit extended under an overdraft credit plan or to maintain a specified minimum balance in your account. At our discretion, we may provide an incentive to you to use such a payment method.

## TRANSFER LIMITATIONS

Pursuant to Federal Reserve Regulation D on share savings accounts, you may make up to six (6) preauthorized, automatic, telephonic, or audio response transfers to another account of yours or to a third party or by check, draft, debit card or similar order during any calendar month. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through ACH. There is no limit on the number of transactions you may make in the following manner: (i) transfers to any loan account with us; or (ii) transfers to another credit union account or withdrawals when such transfer or withdrawals is initiated in person, by mail, or at an ATM. If a transfer request would exceed the transfer limitations set forth above in any statement period, we may refuse or reverse the transfer, and your account will be subject to suspension or closure by us, and we may impose a fee.

## LOST, STOLEN CARDS, OR UNAUTHORIZED TRANSACTIONS

You must tell us AT ONCE if you believe your card, PIN or number, or any of them has been lost, or stolen or if an EFT has been made without your permission using information from your check, your card, Online Banking access, audio response or through ACH. Telephoning is the best way of minimizing your possible losses. You could lose all the money in your account plus your maximum overdraft line of credit. If a transaction is made with your card, PIN or number without your permission, and is either a VISA or Interlink transaction, you will have no liability for the transaction, unless you were grossly negligent in the handling of your account or card. Your liability for unauthorized use of your card, PIN, number or account will be determined under the following paragraphs for transactions that are not VISA or Interlink transactions.

If you tell us within 2 business days, you can lose no more than \$50 if someone used your card, PIN or number without your permission. If you do NOT tell us within 2 business days after you learn of the loss, theft or unauthorized use of your card, PIN or number, and we can prove we could have stopped someone from using your card, PIN or number without your permission if

you had told us, you could lose as much as \$500. If an unauthorized ATM transaction is processed through the *VISA PLUS* network, your liability is zero.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost 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 may extend the time periods.

If you believe your card, PIN or number has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call us at 781-736-9939 for EFTs and 781-736-9900 for electronic bill paying with Online Banking during our normal business hours, Monday through Friday, 8:00 a.m. to 4:00 p.m., Thursday 8:00 a.m. to 5:00 p.m. You can also write to us at:

RTN Federal Credit Union  
Attn: ATM/EFT Dept. or Checking Dept.  
600 Main Street  
Waltham, Massachusetts 02452

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

#### **ERROR RESOLUTION NOTICE**

In case of errors or questions about your EFTs, you can telephone us at 781-736-9939 or 781-736-9900 for electronic bill paying with Online Banking, Monday through Friday, 8:00 a.m. to 4:00 p.m.; Thursday 8:00 a.m. to 5:00 p.m. You can also write to us at RTN Federal Credit Union, 600 Main Street, Waltham, MA 02452, or e-mail us at [info@rtn.org](mailto:info@rtn.org). You should contact us as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement 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. You must:

- 1) Tell us your full name and member number.
- 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 after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes 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.

For errors involving new accounts, POS, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

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.

If your alleged error concerns a transfer to or from a third party (for example, a social security payment), our investigation may be limited to a review of our own records. If we decide that there was no error, you may want to contact such third party to pursue the matter further. If you comply with the conditions set forth above, in cases in which you think that a transfer from your account was initiated by a third party that was not authorized to initiate any transfers from your account, we will request a copy of the third party's authorization. If we do not request it within 30 calendar days, we will recredit your account for the transfer you think is unauthorized, so you will have the use of your money until we determine whether you had authorized the transfer.

### **OUR LIABILITY FOR FAILURE TO MAKE EFTs**

If we do not complete an EFT 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 in the following situations:

- 1.If, through no fault of ours, you do not have enough money in your account to make the transaction, transfer or withdrawal, or
  - 2.If the transaction would exceed the amount of funds available; or
  - 3.If the ATM you are using to make the transaction does not have enough cash; or
  - 4.If the retail terminal was not working properly and you knew of the problem when you started the transaction; or
  - 5.If circumstances beyond our control (fire, strike, flood, etc.) prevent the transaction despite reasonable precautions that we have taken; or
  - 6.If the funds are subject to legal process, collection, or legal encumbrances that restrict the transaction.
  - 7.If you do not authorize a bill payment soon enough for payment to be made and properly credited by the payee by the time it is due.
- If we make a timely bill payment but the payee nevertheless does not credit your payment promptly after receipt.

### **DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES**

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

- 1) Where it is necessary for completing transfers.
- 2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
- 3) In order to comply with government agency or court orders.
- 4) To our employees, auditors, service providers, attorneys or collection agents in the course of their duties.
- 5) To a consumer reporting agency.
- 6) If you give us your written permission.

### **AMENDMENTS**

From time to time we may amend any of the terms and conditions contained in this agreement. If the change is adverse to you, such amendment will be provided to you in writing, 30 days prior

to the effective date of any change in term or condition of this agreement. We reserve the right to implement a change in terms and conditions of this agreement without prior notice to you to maintain or restore the security of the EFT system or your account.

#### **TERMINATION**

Either party may terminate this agreement at any time by giving written notice to the other. Termination of this agreement will not affect previous transactions.

Terminating this agreement does not terminate your other accounts with us. However, closing your checking account will terminate your POS and Debit privileges, and closing your share account will terminate this agreement simultaneously.

#### **TEXT MESSAGES, CALLS AND/OR EMAILS TO YOU**

By providing us with a telephone number (including a wireless/cellular, mobile telephone number and/or email address), you consent to receiving calls from us and our Service Providers at that number and/or emails from us for our everyday business purposes (including identify verification). You acknowledge and agree that such telephone calls include, but are not limited to, live telephone calls, prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system from us or our affiliates and agents. You further consent to receiving text messages from us at that number, and/or emails from us for marketing purposes in connection with the service and consistent with our Privacy Policy. Data and messaging charges from your telecommunications provider may apply, and you are responsible for any such charges. Please review our Privacy Policy for more information.

#### **HEADINGS**

Headings are used for reference purposes only and shall not be deemed a part of this agreement.

#### **GOVERNING LAW**

This agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts.

©RTN Federal Credit Union

Revised August 31, 2018