

Newark Board of Education Employees Credit Union
PRIVACY POLICY- REVISED 12/31/2013

In recognition of our members' expectation of privacy, Newark Board of Education Employees Credit Union has adopted the following privacy policy.

Privacy

Within the Credit Union. In the normal course of Credit Union operations, it is both necessary that we communicate information to or about our members and sometimes mandatory that the Credit Union provide information to the "outside." Examples of this include: the mailing of account statements and loan information to members, responding to subpoenas, requests from Credit Union regulators or other legally required disclosures of information, credit reporting, and risk management. In addition, members may authorize the sharing of information for credit references, to enable payments by check or credit card, or for other business transactions. These are some of the examples of the appropriate use of member information.

At Newark Board of Education Employees Credit Union we collect, retain and use information about you for the purpose of serving your financial needs and administering our account relationships with you. To the extent permitted by law, this information is shared with the Credit Union's affiliates in order that we can provide products and services appropriate to your needs and services. We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer-reporting agency.

With Third Parties. One of our goals is to offer our members products we think may be of interest to them. From time-to-time the Credit Union and its affiliates will communicate with our members to make them aware of our wide-range of financial products and services from banking, to insurance, to brokerage services, loan opportunities and financial planning services. Occasionally, the Credit Union or an affiliate may introduce a financial product to our members from a non-affiliated, outside company. When working with this type of company, the Credit Union requires a contractual agreement to protect the confidentiality of our member information. However, you the member, may choose to provide information to an outside company if you are interested in their product. Newark Board of Education Employees Credit Union is highly selective in choosing vendors and service companies that assist us in providing quality products and services to our members. We may share certain member information with these third parties to facilitate the offering, administration, collection, and delivery of these products and services under controlled circumstances designed to protect our members' privacy. We may disclose the following kinds of nonpublic personal information about you:

- Information we received from you on applications or other forms such as your name, address, social security number, assets, and income;
- Information about your transactions with us or others, such as your account balance, payment history, parties to transactions and credit card usage; and
- Information we receive from a consumer-reporting agency such as your credit worthiness and credit history.

We require third parties to comply with strict standards regarding security and confidentiality of such information. They are not permitted to release, use for their own purposes, or sell any customer information we share with them to any other party.

Newark Board of Education Employees Credit Union does not sell customer information to outside parties. Newark Board of Education Employees Credit Union does exchange certain information about our members with selected credit reporting agencies in accordance with the provisions of the Fair Credit Reporting Act.

The Credit Union does not disclose nonpublic personal information about former members except as permitted by law. You should be aware that there may be occasions where the Credit Union is legally required to disclose information about you, such as in response to a subpoena, to prevent fraud, or to comply with a legally permitted inquiry by a governmental agency or federal regulator.

Marketing Information Opt Out.

If you prefer that we not disclose nonpublic personal information about you to nonaffiliated third parties, you may opt out of these disclosures, that is, you may direct us not to make those disclosures, other than disclosures permitted by law. If

you wish to opt out of disclosures to nonaffiliated third parties, you may call the following number (973) 375-9182 or write us at the following address:

Newark Board of Education Employees Credit Union
195 Norman Road
Newark, NJ 07106

Fair Credit Reporting Act.

The Fair Credit Reporting Act (FCRA) covers how and when the Credit Union may share information with its affiliates. For example, a Credit Union is permitted to share its members' names, addresses, transactions and experience history with its affiliates. This sharing of information allows the Credit Union and its affiliates to design and improve products and services for members. The statute also includes a restriction on sharing certain other types of member information, for example, a credit report obtained from an outside credit reporting service. If you prefer that we not disclose nonpublic personal information about you to our affiliates, you may opt out of these disclosures, that is, you may direct us not to make those disclosures other than disclosures permitted by law. If you wish to opt out of disclosures to our affiliates, you may call the following number (973) 375-9182 or write the Credit Union at the following address:

Newark Board of Education Employees Credit Union
195 Norman Road
Newark, NJ 07106

Credit Union Employees.

At Newark Board of Education Employees Credit Union, any employee access to member information is authorized for business purposes only and is based on the sensitivity of the information and our employees' or agents' need to know. We remind our employees regularly of their obligations to maintain the confidentiality of your information.

Security Standards.

We have established and continually maintain security standards and procedures to help us protect you from unauthorized access to confidential information about you, including through the Internet.

Accuracy and Right to Correct.

Our goal is to maintain complete and accurate information about you and your accounts with the Credit Union. If you ever believe that the Credit Union's records contain inaccurate information about you, you should notify the Credit Union. Upon receipt of your inquiry, we will investigate and correct any inaccuracies discovered during the investigation.

FACTS

WHAT DOES NEWARK BOARD OF EDUCATION EMPLOYEES CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

WHY?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

WHAT?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- *Social Security number and account balances*
- *account transactions and credit history*
- *payment history and transaction history*

When you are no longer our member, we continue to share your information as described in this notice.

HOW?

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members personal information; the reasons Newark Board of Education Employees Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NBEECU Share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes- information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes- information about your credit worthiness	No	We don't share
For our affiliates' to market to you	No	We don't share
For our non-affiliates' to market to you	No	We don't share

Questions?

Call our office at 1-973-375-9182 or go to www.nbeecu.org

What we do

How does Newark Board of Education Employees Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Newark Board of Education Employees Credit Union collect my personal information?	We collect your personal information, for example, when you -open an account or apply for a loan -show your government-issued ID or give us your income information -show your driver's license We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only -sharing for affiliates' everyday business purposes- information about your creditworthiness -affiliates from using your information to market to you -sharing for nonaffiliates to market to you State law and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. Newark Board of Education Employees Credit Union does not share with our affiliates
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. Newark Board of Education Employees Credit Union does not share with its nonaffiliates so they can market to you
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. - our joint marketing partners include CUNA Mutual Group's MEMBERCONNECT, credit card companies, financial advisors, and insurance companies

Other important information