



# About Your Accounts





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### WELCOME TO CONGRESSIONAL FEDERAL CREDIT UNION

Congressional Federal Credit Union was organized and chartered in 1953 to serve employees of the U.S. House of Representatives, their families, and affiliated groups. Congressional Federal Credit Union is a member owned, not-for-profit cooperative. We do not have shareholders. Excess earnings are returned to members in the form of higher savings rates, lower loan rates, and convenient services at little or no cost.

### INTRODUCTION

This booklet contains important information about your account and your relationship with the Credit Union. Your account is governed by the signature card and by any supplemental account agreement you may have with us. Your account is also governed by federal law, the regulations of any applicable government agency and the law of the District of Columbia.

In this brochure, the words “we”, “us”, “our”, “Congressional Federal”, and “Credit Union” mean Congressional Federal Credit Union. “You,” “your,” or “account holder” mean each person who signs (electronically or manually): the Membership Application; to request an account; or, to keep an account open.

### YOU MAY CONTACT THE CREDIT UNION BY:

*Calling us:*

703.934.8300

800.491.2328

From Capitol Hill, 6.3100

*Email us:*

email@CongressionalFCU.org

*Faxing us:*

703.934.8307

*Writing to us:*

Congressional Federal Credit Union

P.O. Box 23267

Washington, D.C. 20026-3267

Please read this booklet carefully and keep it for future reference. For more information please call us.

## **GENERAL ACCOUNT AGREEMENT**

Credit Union accounts are subject to the following terms and conditions:

### **Deposits**

You may make deposits to your account using a deposit slip provided by us or any other Credit Union authorized method of making deposits. All deposits and payments are accepted, posted, and credited subject to final collection and verification. Any uncollected funds and resulting expenses will be charged back to your account. Refer to our Funds Availability Policy (page 24 of this booklet) for information on when you have access to checks and other items deposited to your account. If you do not use a personalized deposit slip to make a deposit, you agree not to hold the Credit Union liable for any errors resulting from the use of a counter slip, whether completed by you or a Credit Union employee. The Credit Union may refuse to accept any deposit.

If you fail to include an endorsement, the Credit Union may, but is not required to, supply the missing endorsement. You agree to reimburse the Credit Union for any loss or expense that the Credit Union may incur because you fail to endorse the item exactly as drawn. You agree that the Credit Union will not be liable because an item is returned after the time set by applicable law, if the delay was the result of markings on the back of an item that is reserved for a financial institution's endorsement where those items were placed by you or a previous endorser.

### **Withdrawals**

Deposits may be withdrawn at any time, subject to funds availability. You may make withdrawals from your account using a withdrawal slip provided by us or any other Credit Union authorized method of making withdrawals. We reserve the right to return unpaid any withdrawal request not made on appropriate forms, or any request that is incomplete or defective. The Credit Union is under no obligation to pay a check on which the date is more than six months old. We reserve the right to require 60-day notice of withdrawal from any account (except a Checking Account). You cannot withdraw funds that are pledged as security on loans, except to the extent that such shares exceed your liability to the Credit Union. You may not withdraw funds below the amount of your contingent liability to the Credit Union if you are a delinquent borrower.

### **Signatures**

You agree that we may act upon any written authorization from you even though a signature or signatures appearing on such authorization do not match exactly the signatures on your Membership Application. You understand that we will not review each check presented against your account to verify your signature. You authorize us to accept your electronic authorization (conforming to UETA/ESign) in all transactions with the Credit Union including your Membership Application.

### **Identification**

We may require two satisfactory forms of picture identification before opening an account and may ask for such before processing any transaction.

In addition, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account to help the government fight the funding of terrorism and money laundering activities. 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. By submitting an application, you authorize the Credit Union to obtain information necessary to verify your identity. This may include information obtained from consumer reporting agencies, public databases, or other sources. If the Credit Union is unable to verify information you provide, an account may not be opened. The Credit Union reserves the right to close your account if it determines at a later date that it does not know your true identity.

### **Statements**

We will provide you with a periodic statement recording all transactions on your account during the statement period. Statements will be provided monthly unless you do not have a Checking Account and there are no

electronic funds transfers in a particular month. In any case, you will receive a statement at least quarterly. We recommend that you use our Online Banking service and receive your statements electronically.

Otherwise, the statement will be mailed to the most current address we have on record for your account. If we are aware the address on record is not accurate, we will generate the statement but it will be retained by the Credit Union until we receive an accurate address. You should examine your statement carefully. If you think there is an unauthorized transaction or other error in your statement, you must notify us within 60 days of its receipt. Failure to do so may limit your ability to recover losses resulting from such errors.

### **National Credit Union Share Insurance Fund**

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. Individual retirement accounts are insured separately up to \$250,000.

### **Nontransferable and Nonnegotiable**

Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any of your obligations except for obligations with the Credit Union.

### **Security Interest**

You agree that any loan you obtain from the Credit Union will be secured by any funds you have in all joint and individual accounts you have with the Credit Union now and in the future.

### **Requests for an Accounting of Credit Union Accounts**

Requests made under Uniform Commercial Code §9-210 must be directed to: P.O. Box 23267, Washington, D.C. 20026-3267.

### **Contractual Lien**

As part of this Agreement, you grant us a lien on all funds in any account, except as prohibited by law that you hold, either in your name or as a joint account holder, at the Credit Union. You permit us to exercise this right without any further notice to you to satisfy any amount owed us by you, including, without limitation, loans in default, fees, charges, and costs (court or attorneys) associated with our services.

### **Statutory Lien**

Federal law grants us the right to impress a lien on all funds in any account that you have at the Credit Union if you are in default on a financial obligation with us. We may exercise this right without further notice to you. This lien applies to all accounts, except as prohibited by law, that you have with the Credit Union, including accounts which you hold jointly with another person.

### **Limitation on Use of Account**

Any financial service provided by the Credit Union may be used for any transaction permitted by law. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated at the Credit Union's discretion. You further agree, should illegal use occur, to waive any right to sue the Credit Union for such illegal use or any activity directly or indirectly related to it. Additionally, you agree to indemnify and hold the Credit Union harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

### **Loss Caused to the Credit Union**

No credit or service, except a special non-dividend bearing share account will be made available to any person who has caused a loss to the Credit Union. Once a loss occurs, all accounts will be closed. (Funds in tax-deferred Certificate Accounts will not be renewed) and any funds will be moved to a non-dividend bearing account. (Funds in tax-deferred accounts will be returned to you by check). Withdrawals may be made only in person or by mail with a Credit Union check mailed to the last address of record. No transactions will be allowed at the shared branch office locations.

If you cause a loss to the Credit Union or engage in conduct which is disruptive, threatening, harassing, or otherwise interferes with the delivery of service to members, or which in the Credit Union's judgment

may cause a financial or reputation loss of any kind, the Credit Union has the right to restrict your access to services, including asking the members to expel you from membership. If we decide to restrict services, your funds will be transferred to a non-dividend bearing account. We may also require that you conduct all business with the Credit Union by U.S. mail, telephone, and/or messenger.

### **Providing Information**

You agree that we may provide information on your account to anyone you authorize us to provide it to, a credit reporting agency, to anyone whom you have given the Credit Union as a reference, or to any other person or agency who, in the Credit Union's judgment, has a legitimate purpose for obtaining the information. You also recognize that we may be obligated to disclose information about your account to governmental agencies and other third parties in accordance with various statutes, rules, regulations, court orders, subpoenas, and other legal requirements and where reasonably necessary to prevent fraud or a loss to your other accounts at the Credit Union.

### **Your Right to Terminate Account**

This Agreement between you and the Credit Union, as it relates to the accounts offered by the Credit Union, can be terminated by you at any time by a notice in writing. Such a termination will not release you from any fees or other obligations incurred before the termination, those you incur in the process of closing out your account, or for your liability on outstanding items. The Credit Union reserves the right to limit services as provided below.

### **Collection Costs**

You are responsible for any collection costs associated with this account. These costs may include, but are not limited to, actual collection costs, court costs, and attorney fees.

### **Compliance with Legal Process**

We comply with all properly-served garnishments, tax levies, subpoenas, and other legal processes, to the extent not expressly prohibited by applicable law. To the extent not prohibited by applicable law and in accordance with our Schedule of Fees, you will be charged for research, reproduction, and production of documents for our compliance with any legal process.

### **Power of Attorney**

You may sign a power of attorney giving another party authority to act on your behalf with respect to your account(s). The Credit Union may, in its sole discretion, accept and honor a power of attorney that is in a form acceptable to the Credit Union. A power of attorney may not be used to open new accounts or sponsor new members.

### **Inactive and Dormant Accounts**

Accounts with no monetary transaction activity for 12 months or more will be considered inactive accounts. Inactive accounts will be charged a fee according to our Schedule of Fees. Your account will be considered dormant if for three years you have not: (1) increased or decreased the amount in the account; (2) written to us about the account; or (3) otherwise indicated an interest in the account. Dormant accounts will be charged a fee according to our Schedule of Fees. Under D.C. law, all funds remaining in a share account become the property of the District of Columbia after the account has been inactive for three years and notice is sent to the member or depositor at that member's or depositor's last known address.

### **Par Value**

The par value of a regular share in the Credit Union is \$5. A member who reduces their 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 six months of the reduction, may be terminated from membership at the end of the dividend period.

### **Joint Accounts**

A Joint Account is an account opened by two or more persons. Joint owners are authorized to perform transactions on your account but are

not entitled to open an account (unless they are eligible for membership in their own right) or apply for a loan on your account. A Joint Account is subject to the additional terms and conditions of the Joint Account Agreement.

### **Custodial, Trust and Estate Accounts**

The signature cards for Custodial, Trust, and Estate Accounts contain additional rules and regulations not included in this booklet.

### **Individual Retirement Accounts**

The disclosure statements for IRAs contain additional rules and regulations that are not included in this booklet.

### **Pay on Death Beneficiary**

A Pay on Death (POD) beneficiary or beneficiaries may be named on an individual account or multiple-party account with a right of survivorship. The beneficiary or beneficiaries only receive the funds upon the death of the owner of the account or in the case of a multiple party account, the death of the last surviving owner. While the owner(s) are alive, the beneficiary(s) have no access or right to the funds. The owner(s) may change the POD beneficiary at any time during their lifetime. Changes in beneficiary designation(s) must be provided to the Credit Union in writing and signed by all account owner(s) then living on a form and in a manner acceptable to the Credit Union.

The funds in the account are transferred to the beneficiaries in equal proportion upon the death of the owner or in a multiple party account, the last surviving owner. The account may be insured up to the maximum permitted by law for each owner. 12 CFR Part 745.4.

The right of survivorship does not apply to the POD beneficiaries. If a beneficiary dies, the funds in the account are split equally among the beneficiaries that are alive when the owner or last surviving owner of a multiple party account dies. If no beneficiary survives the last owner, the estate of the last living owner is entitled to the funds. The POD designation may not be altered by will and the funds pass by operation of law, not as part of the estate of the owner or last surviving owner of the account.

A POD Beneficiary may not be named for corporate, unincorporated association, charitable or civic organization, partnership, joint venture of other business accounts, fiduciary or trust accounts where the relationship is not established solely by the terms of the account. A POD designation in a multiple-party account without the right of survivorship is ineffective.

The Credit Union, upon request, may pay sums in an account with a POD designation to: (1) one or more of the owners of the account; (2) the then living beneficiary or beneficiaries in equal shares, if proof of death of the last surviving owner is presented; or (3) a personal representative, or heirs of a deceased party where no personal representative exists, if proof is presented that the deceased party was the last surviving of all parties and other persons named on the account, including beneficiaries.

### **Representative Payee Account**

If your account is a representative payee account, the individual signing as authorized signer must be designated as the Representative Payee by the Federal agency providing funds deposited into the account. The Representative Payee is responsible for compliance with the rules that apply to the funds deposited into the account, including proper use of the funds.

### **Accounts of Businesses and Organizations**

Accounts held in the name of a business, organization, or association member are subject to all of the conditions and terms contained in the "About Your Accounts" Agreement and Disclosure brochure for natural person accounts, and the following additional rules. Except for a sole proprietorship account, no POD beneficiary designation or other designation shall be permitted on a business account. Each business member must notify in writing and keep a current account authorization card or other documentary evidence satisfactory to the Credit Union informing the Credit Union who is authorized to act on the business member's behalf. The Credit Union may rely on your written authorization until such time as the Credit Union is informed of changes in writing and

has had a reasonable time to act upon such notice. The Credit Union may require that third-party checks payable to a business be deposited to a business account and good funds received prior to giving credit for the deposit. You agree that the Credit Union shall have no duty, fiduciary or otherwise, to determine whether an employee, agent, officer, or director of the business is transacting business within the scope of the employment relationship unless the Credit Union has actual written notice, timely received, of a breach of duty from a duly authorized representative of the business.

In addition, the Truth-in-Savings Disclosures and Account Agreements and the Electronic Funds Transfer Agreement and Disclosure Statement contained in the "About Your Accounts" Agreement and Disclosure brochure do not apply to business accounts.

The Credit Union reserves the right to change these terms and conditions and may provide changes in accordance with applicable laws.

### **Unlawful Internet Gambling (Business Accounts Only)**

The Department of the Treasury and the Federal Reserve Board (Agencies) have issued a joint final rule to implement the Unlawful Internet Gambling Enforcement Act Policy (UIGEA). The Act "prohibits any person engaged in the business of betting or wagering (as defined by the Act; from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling." (Reg. GG-UIGEA)

### **Foreign Transactions**

Purchases and cash advances made in currencies other than U.S. dollars will be converted to and billed to you in U.S. dollars under the regulations established by Visa. We do not determine the currency conversion rate which is used, nor do we receive any portions of the currency conversion rate. The conversion rate to U.S. dollars will be (I) a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself received, or (II) the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the issuer. Conversion to U.S. dollars may occur on a date other than the transaction date; therefore, the currency conversion rate may be different than the rate in effect at the time of the transaction. You agree to pay the converted amount. The Credit Union will assess a transaction fee, as disclosed in our fee schedule, on all foreign transactions. Your consumer protection rights may not apply to transactions completed in foreign countries.

### **Other Terms**

The use of your accounts is subject to other terms and conditions the Credit Union may establish from time to time.

### **Change of Terms**

Changes in accounts do not require member approval. Any changes to this disclosure may be provided in accordance with applicable laws without restating the terms of the original agreement.

### **Choice of Law**

This agreement shall be governed by Federal law and the laws of the District of Columbia, whether or not you live in the District of Columbia and whether or not your account is used outside of the District of Columbia.

### **Severability**

If any part of this Agreement is found to be invalid, the rest remains effective.

### **Nonwaiver of Rights**

We can delay enforcing any of our rights under this agreement without losing these rights.



## Privacy Policy

<b>FACTS</b>	What does <b>Congressional Federal Credit Union (Congressional Federal)</b> do with your personal information?
<b>Why?</b>	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.
<b>What?</b>	The types of personal information we collect and share depend on the product or services you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and account balances</li> <li>• Credit history and payment history</li> <li>• Transaction history and overdraft history</li> </ul>
<b>How?</b>	All financial companies need to share members' personal information to run their everyday business. In the section below, we will list the reasons financial companies can share their members' personal information, the reasons CONGRESSIONAL FEDERAL chooses to share, and whether you can limit this sharing.

<b>Reasons we can share your personal information</b>	<b>Does Congressional Federal share?</b>	<b>Can you limit this sharing?</b>
<b>For our everyday business purposes —</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes —</b> to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial institutions</b>	Yes	Yes
<b>For our affiliates' everyday business purposes —</b> information about your transactions and experience	Yes	No
<b>For our affiliates' everyday business purposes —</b> information about your creditworthiness	Yes	Yes
<b>For nonaffiliates to market to you</b>	No	We don't share

<b>To limit our sharing</b>	<ul style="list-style-type: none"> <li>• <b>Call 800.491.2328</b></li> </ul> <p><b>Please note:</b></p> <p>If you are a new member, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our member, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
<b>Questions?</b>	<ul style="list-style-type: none"> <li>• <b>Call 800.491.2328</b></li> </ul>

<b>Who we are</b>	
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<b>Who is providing this notice?</b>	Congressional Federal Credit Union
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<b>What we do</b>	
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<b>How does Congressional Federal protect my personal information?</b>	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.
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<b>How does Congressional Federal collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>• open an account or deposit money</li> <li>• pay your bills or apply for a loan</li> <li>• use your credit or debit card</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
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<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes — information about your creditworthiness.</li> <li>• affiliates from using your information to market you</li> <li>• sharing for nonaffiliates to market you.</li> </ul>
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<b>What happens when I limit sharing for an account I hold jointly with someone else?</b>	Your choices will apply to everyone on your account.
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<b>Definitions</b>	
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<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Our affiliates include such companies as Congressional Financial Network, PSCUFS and Credit Union Mortgage Association (CUMA).</li> </ul>
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<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• Nonaffiliates we share with can include insurance companies, financial statement publishers or printers, mailhouse, data professors and share draft check printers.</li> </ul>
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<b>Joint Marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• These joint marketing agreements can be with financial companies such as securities (investments), insurance and mortgage companies. A few examples of who we share with include Affinion, an insurance company, and Securities America, Inc. an investment company.</li> </ul>
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## TRUTH-IN-SAVINGS DISCLOSURES AND ACCOUNT AGREEMENTS

### Rate Information

The annual percentage yield (APY) information for specific accounts may be found in our Savings Rates and Terms. The Annual Percentage Yield means the percentage rate reflecting the total amount of dividends paid on the account based on the dividend rate and the frequency of compounding for an annual period. The dividend rates and APY's on all share accounts may change weekly as determined by the Credit Union Board of Directors. There is no limitation on the amount dividend rates may change.

### Compounding and Crediting

For all dividend bearing accounts, the dividend period is monthly. Dividends are calculated on the actual share balance, compounded and credited 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 follows the ending date of a dividend period, and for the example shown above is February 1. Dividends are paid from day of deposit to day of withdrawal. If you close your account before the end of the dividend period, accrued dividends will be credited up to the day you close the account.

### Minimum Balance Requirements

The minimum balance requirements for specific accounts may be found in our Savings Rates and Terms.

### Balance Computation Method

Dividends on the Membership Savings, Second Savings, IRA daily, and Certificate Accounts are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.

Dividends on the Capitol Checking and Money Market Accounts are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

### Accrual of Dividends

Dividends will begin to accrue on the business day you deposit cash and/or noncash items (e.g., checks) to your account.

### Nature of Dividends

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.

### Fees and Charges

Fees could reduce earnings on your account. The fees and charges which may be assessed against your account may be found in our Fee Schedule.

### Transaction Limitations

Transaction limitations apply to Membership Savings, Second Savings, and Money Market Accounts. You may not make more than six pre-authorized, automated, telephone, Internet, or PC transfers from these

accounts each month. No more than three of these six transfers may be a point-of-sale (POS) transaction. If you exceed these transfer limitations in any month, we may return the transfer unpaid.

**Important:** The following supplemental disclosures apply only to the specific account referenced. These disclosures are in addition to the preceding Truth-in-Savings disclosures which apply to all Savings, Checking and Certificate Accounts.

## CERTIFICATE ACCOUNTS

**Fixed Rate Certificates** – The rate will not change over the term of the Certificate.

**Adjustable Rate Certificates** – Your Certificate is potentially a variable-rate account. Your rate will change (increase) after the account is opened if you choose to take advantage of your rate increase option. The new dividend rate and annual percentage yield (APY) will be the dividend and APY in effect for the same-term adjustable rate certificate on the day you exercise your option to increase the rate, subject to a maximum increase of 2%. After your one rate increase, your new dividend rate and APY will remain in effect until the Certificate's first renewal date. A rate increase is only made at your request. If you elect not to change the rate on your Certificate, your rate will not change over the term of your Certificate. You may adjust the rate one time during the life of the Certificate, and the maximum rate adjustment may not exceed 2%. The adjustable option is not available on the Flexible Saver or Jumbo Certificates.

### Maturity Date

A Certificate Account matures within a number of days from the date it was purchased. Information for specific accounts may be found in our Savings Rates and Terms.

### Transaction Limitations

For IRA Certificates only, you may make additional deposits into the Certificate. For Flexible Saver Certificates only, you may make additional deposits during the term, subject to a maximum deposit limit of \$1,000. No additional deposits are allowed into regular Certificates.

### Early Withdrawal Penalties

We may impose a penalty if you withdraw any of the principal in your Certificate before the maturity date. The penalty will be a forfeiture of earned dividends. The principal amount upon which earned dividends are forfeited is the amount withdrawn unless the amount withdrawn reduces the balance below the minimum balance required for the Certificate. In that event, the principal amount upon which earned dividends are forfeited is the entire amount of the Certificate.

**For Certificates (other than Jumbo)** with maturities of one year or less, the forfeiture of dividends is equal to the smaller of the following two amounts: dividends since the date of issuance or renewal or 90 days dividends. For Certificates with maturities of more than one year, the forfeiture of dividends is equal to the smaller of the following two amounts: dividends since the date of issuance or renewal or 180 days dividends.

**For Jumbo Certificates**, the forfeiture of dividends is equal to the smaller of the following two amounts: dividends since the date of issuance or renewal or 120 days dividends.

The above stated penalties will not be applied if the withdrawal is made subsequent to the death of any owner. Premature withdrawal penalties from IRA Certificates do not apply if early withdrawals are made following the owner's reaching the age of 59 1/2 years or following permanent disability. See your tax disclosure statements for more information.

### Withdrawal of Dividends Prior to Maturity

The APY is based on the assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

### Renewal Policies

Your Certificates will automatically renew at maturity. The Credit Union will give you at least 30 days notice prior to maturity. The notice will inform you of the terms under which we propose to renew the Certificate

or otherwise make the funds available to you. There is no grace period following the maturity of this account.

## **CHECKING ACCOUNT AGREEMENT**

### ***You agree that:***

Only methods approved by the Credit Union may be used to withdraw funds from this Checking Account.

The Credit Union is under no obligation to pay a check on which the date is more than six months old or which exceeds the balance on deposit in this account. However, if you write a check that would exceed such balance and result in this account being overdrawn, the Credit Union may; Treat such check as a request to the Credit Union for an advance from a preapproved loan account sufficient to permit the Credit Union to pay such check and credit the loan advance to this account. For the purposes of any such advance, your signature on the application or check shall be deemed to be the signature of the person entitled to request and receive such advance; or

If none of the signatures on the application or check is then eligible to receive a loan advance as provided above, the Credit Union may, nevertheless, pay such check and transfer funds to this account in the amount of the resulting overdraft, plus a service charge, from any other regular account with available funds from which you are then eligible to withdraw funds. Automatic transfers are limited to six per month, no more than three of which may be initiated by check, draft, or similar order. After the sixth transfer, the Credit Union may return subsequent checks unpaid and charge you a fee.

Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.

Any objection respecting any item shown on a monthly statement of this account shall be waived unless made in writing to the Credit Union before the end of 60 days after the first statement showing the item is mailed.

All noncash payments received for deposit to this account may be credited subject to final collection and verification.

Please refer to our Fee Schedule for a list of fees and charges that may be assessed against your account.

Accounts with more than one account owner shall be subject to the additional terms and conditions of the Joint Account Agreement. Each owner of any joint account shall be fully liable for the amount of any overdraft in such account, regardless of which account holder may have created the overdraft.

The Credit Union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any other limitation on the time of payment) appearing on the check.

When paid, checks become the property of the Credit Union and will not be returned either with the monthly statement of this account or otherwise. We will charge you for check copies in accordance with our current Schedule of Fees, or you can obtain check copies through Online Banking free of charge.

### **Stop Payment Orders**

The Credit Union will make every effort to honor your stop payment orders on your non-electronically initiated checks (share drafts). Oral notice of a stop payment order lapses after 14 calendar days unless it is confirmed in writing within that period; written notice concerning a stop payment order is effective for six months. Renewals must be made in writing and may be made from time to time. We do not have to provide you notice when a stop payment order expires. In order to be effective, your stop payment order must identify (a) the name of the person who signed the check; (b) the name of the payee of the check; (c) the date of the check; (d) the exact amount of the check; (e) the number of the check; and (f) the number of the account upon which the check was drawn. We cannot stop checks that do not match the instructions you have provided us. In addition, in order to stop payment, we must have enough advanced notice to ensure that our systems will be alerted to your order before the check clears the

system. A fee will be charged, in accordance with our Schedule of Fees, for placing a stop payment on an item.

The Credit Union is not obligated to re-credit your account if it pays a check over a valid and timely stop payment order unless you can demonstrate that you would not have otherwise been obligated to pay the check. If the Credit Union does re-credit your account, you agree to transfer any rights you have to the Credit Union and to assist the Credit Union in any legal action it may take against the payee or the holder of the check. You may not stop payment on a check that has been certified or has already been paid. Teller, Cashier, Official Checks. You cannot place a stop payment on a teller, cashier, or "official" check. Merchant Converts Check to Electronic Funds Transfer. You should be aware that in many transactions where you provide a paper check to a merchant, or the information contained on your check via telephone, the Internet, or any other means, the merchant may be initiating an immediate electronic transfer of funds from your account. You cannot place a stop payment on electronic transfers because the transfer of funds from your account occurs immediately meaning the item has already been paid. It is your responsibility to inquire of merchants whether they will initiate an electronic transfer of funds from your account and choose whether you wish to engage in an electronic transfer of funds. In paying share drafts, or checks, the Credit Union will abide by the requirements of District of Columbia law in all cases. All checks must comply with the general banking standards with regard to the MICR line on the bottom of the check. The Credit Union may at its discretion elect not to pay a draft that is more than six months old, and it may pay drafts that have been post dated and have not yet matured unless the member provides specific advance notice that the draft should not be honored until the posted date. The Credit Union may pay any draft without regard to any other limitation the drawer may have placed in the notation line of the check or elsewhere on the document.

Checking accounts with no monetary transaction activity for six months or more will be considered inactive checking accounts. Inactive checking accounts may be closed by the Credit Union. Funds held in inactive checking accounts closed by the Credit Union are transferred to the share account.

## **JOINT ACCOUNT AGREEMENT**

An account opened by two or more persons is a multiple party account and each person designated on the account application is a joint owner of the account. All joint owners must sign a Joint Share Savings Account Agreement and a joint owner of any primary share account is also a joint owner of any attached account. The Credit Union does not require that a joint owner be in the field of membership. If a joint owner is within the field of membership, he or she may have accounts of his or her own.

However, a joint owner within our field of membership is not a member of the Credit Union unless he or she is the primary owner of a Share Savings Account. If a joint owner is not eligible to be a member, the joint owner may not have accounts of his or her own and he or she may not borrow from the Credit Union.

If you have a joint account, your deposit and any additional deposit(s) will become the property of you and any other person or persons named on the account (referred to here as owners) as equal joint tenants. The Credit Union must honor checks or orders drawn on the account by any owner, as well as withdrawal requests or any other instructions from any owner during the lifetime of all owners and the surviving owner after the death of any owner. Any owner during the lifetime of all owners is authorized to withdraw any or all of the funds from this account. The Credit Union may be ordered by a court of law to remit all funds held in the joint account up to the amount of a judgment entered against, or other valid debt incurred by, any owner of the account.

### **Rights of Survivorship**

When opening an account, the joint owners must select the method by which the funds will be distributed upon the death of one of the joint owners. By law, the account may be opened as a Joint Account with Survivorship or a Joint Account without Survivorship.

## **Joint Account with Survivorship**

When selected by the joint owners under this option, the persons opening a multiple party account will be treated by the Credit Union as joint tenants with rights of survivorship and not as tenants in common. This means when one owner dies, all sums in the account will belong to the surviving owner(s). A surviving owner's interest is subject to the Credit Union's statutory lien and contractual lien for the obligations the deceased owner owes to the Credit Union, and to any security interest or pledge granted by the deceased owner to the Credit Union, even if the surviving owner did not consent to it.

## **Joint Account with No Survivorship**

When selected by the joint owners under this option, the persons opening a multiple party account will be treated by the Credit Union as tenants in common and not as joint tenants with rights of survivorship. This means that when one owner dies, that owner's portion of the funds on deposit at the Credit Union will pass to his or her estate. The interest of each joint owner, including deceased joint owners, shall be subject to the Credit Union's statutory lien for that joint owner's obligations. Further, in the event of the death of a joint owner, the joint owners hereby agree with each other and the Credit Union, that the Credit Union shall freeze the account, with the exception of the continued clearing of automated debits and credits existing on the account on and before the date of the death of the joint owner, for a period not to exceed 30 days which begins to run on the date the Credit Union receives an original copy of the death certificate of the deceased joint owner. At the close of the 30 day period, unless otherwise ordered by a Court of competent jurisdiction or unless presented with a written agreement between the representative of the Estate of the deceased joint owner and the surviving joint owners, the Credit Union shall disburse the funds remaining in the account in equal shares to the Estate of the deceased joint owner and to the surviving joint owners of the account, and the joint owners of the account hereby agree with each other and the Credit Union, that the Credit Union shall be discharged from any and all liability relating to such freezing and disbursement of funds.

## **Control of Multiple Party Accounts**

Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s) and authorizes the others to endorse checks for deposit if they are payable to any of the joint owners. Any owner may withdraw all available funds, stop payment on items, transfer, or pledge to us all or any part of the shares without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require, but may waive at our option, written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act.

## **Multiple Party Account Liability**

If a deposited item in a multiple party account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of an owner or all funds in the joint account regardless of who contributed them.

## **Termination of Multiple Party Accounts**

A multiple party account will terminate when:

- Only one joint owner survives (if the joint owner is a non-member eligible for membership, he or she may join the Credit Union immediately; if the surviving joint owner is an ineligible non-member, we must close the account and disburse funds);
- Any owner withdraws all account funds;
- A joint owner requests to be deleted from the account by completing the Credit Union's joint owner deletion card or submitting a notarized letter.

If the joint owner is a nonmember eligible for membership, he or she must join the Credit Union if he or she wishes to retain an account at the Credit Union. The primary of a Share Savings Account must remain on the account until it is closed.

### **Disputed Accounts**

The Credit Union may act on the signature of any joint account owner and the Credit Union will not be liable to any owner for any amount paid prior to the receipt by the Credit Union of a notice in writing signed by any owner not to pay any order drawn by another owner. After the receipt of such notice, the Credit Union will require the signature of all joint owners for any further payments or delivery of funds. If we receive a written notice of a dispute between account owners or inconsistent instructions from them, we reserve the right, at our sole discretion, to suspend or terminate the account until receipt of a court order or written consent of all account owners. All owners are jointly and severally liable for any obligations of the account.

## **ELECTRONIC CORRESPONDENCE DISCLOSURE AND AGREEMENT**

This Agreement between Congressional Federal Credit Union and you governs the Credit Union's electronic correspondence program ("Program"). These terms incorporate and include the Congressional Federal About Your Accounts Agreement and Disclosure you received when you opened your account.

### **Electronic Access**

By accessing your account electronically you agree to the Program's terms and acknowledge receipt of this Agreement. Your electronic access to your account constitutes a request for and permission to the Credit Union to send you disclosures and account information electronically. For example, you may electronically access:

- Account opening documents
- Periodic Statements
- Year-end tax information
- Preauthorized electronic funds
- Change-in-terms
- Information for your account
- Annual notices
- Any other disclosures we are required to provide by applicable law
- Notices related to any dispute you might raise under the Electronic Correspondence Disclosures & Agreement

### **Access Requirements**

You must have access to a computer with Microsoft Internet Explorer® 5.5 or an equivalent browser. Adobe Acrobat Reader may be required to access supporting documents or promotional materials. If there is a change in the hardware/software requirements associated with this service, we will notify you and provide an explanation of the updated hardware/software requirements. It is your responsibility to assure your personal computer and related equipment are compatible with and capable of operating in a manner that allows you to utilize the electronic service. If you cannot meet the requirements for any reason, you have the right to withdraw your consent at that time at no cost to you. Withdrawing your consent will terminate your participation in the Program.

By accessing your Congressional Federal Credit Union account(s) electronically with the use of Online Banking through a personal computer or any other device that uses standard communications protocols you AGREE to the following:

As used in this Agreement, the words "we", "our", "us", "Congressional Federal" and "Credit Union" mean Congressional Federal Credit Union. "Account" or "accounts" means your share and/or loan accounts at the Credit Union. "You" and "your" refer to each account owner(s) and any person you have authorized to use Online Banking, eDeposits (eDeposit) and other electronic access to your accounts with us. The terms "PIN" and "password" refer to the code which enables you to access your account(s) through the Online Banking.



You acknowledge that you have selected your own PIN for the express purpose of accessing your credit union account(s). You understand that Congressional Federal does not know your PIN. You have authorized us to permit access and allow you to obtain information and perform transactions whenever your PIN is entered into Online Banking. We, to the extent permitted by applicable law, will allow you and all other persons using your PIN to conduct transactions on your account(s) and you agree that you are responsible for each transactions conducted on Online Banking where your PIN is used to provide access.

You accept responsibility, to the extent permitted by applicable law, for all authorized and unauthorized activity made on your account(s) with you PIN through the use of the Online Banking system. Your liability for unauthorized activity on your account(s) is contained in the disclosure for EFT transactions which was provided to you when opened your account(s).

If you believe that your PIN has been lost or stolen or that someone has taken or may take money from your account without your permission, call us at 703.934.8300, 800. 491.2328, or from Capitol Hill, 6.3100, or write to Congressional Federal Credit Union, P.O. Box 23267, Washington, D.C., 20026-3267.

Congressional Federal's privacy and data security commitment is of paramount importance. We will use reasonable efforts but are under no legal or contractual obligation to notify you of unusual activity regarding access to your account using your PIN. Federal law provides protection to you against liability for unauthorized transactions. You should consult your Regulation E disclosures for your rights and potential liability for unauthorized transactions.

Transaction limits apply to Membership Savings, Second Savings, and Money Market Accounts. During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, we may return the transfer unpaid.

Your PIN may be used only to initiate transactions through Online Banking and to access account(s) we have approved in advance. You may not use your PIN to overdraw any account. If, notwithstanding your agreement to overdraw your account using your PIN, an advance using your PIN overdraws your account, you grant Congressional Federal the right, without notice, to take money owed us from your other accounts to cover losses or treat the amount owed to us as a request for a loan advance from your Overdraft Protection Line of Credit, at our option. You grant Congressional Federal the right to recover the amount of any money owed to us, along with any costs we incur in collecting it, including court and attorney's fees, but in no event to exceed amounts allowed by law.

We have the right to suspend or terminate the use of your PIN and your participation in the Online Banking system at any time without notice. You have the right to cancel your PIN and your participation in the Online Banking program at any time. Once your PIN is cancelled, you agree not to use the PIN to access the Online Banking system.

Congressional Federal may change this Agreement at any time for any reason. You agree we may notify you electronically of any changes, unless another form of notice is required by applicable law. The use of your PIN with the Online Banking system after the effective date of the changes made to this disclosure means that you have acknowledged and agreed to the new and/or additional terms of this disclosure.

We reserve the right to impose a user fee at any time and will notify you, as required by law, of such action prior to imposition.

In order to access eStatements, eLerts, and other correspondence online, you must have established Online Banking system access with the Credit Union. Once access is established, you may log on to our home banking site via the Internet and use your PIN to access your account.

We use our best efforts to try and make Online Banking system available 24 hours a day, seven days a week; however, you understand that the system may be unavailable from time to time for routine software and hardware maintenance or unscheduled service interruption for security or other reasons.

### **Electronic Statement and Correspondence Services**

Enrolling in eStatement and eLert Services and Right to Receive Paper Statements and Correspondence. By enrolling in this voluntary service/program, paper statements and other correspondence will no longer be sent to you. Although you have elected electronic delivery, we will be pleased to provide a paper copy of your periodic statement or correspondence upon request.

If you chose to withdraw your authorization for electronic statements within five (5) business days prior to the end of the statement cycle, your current (monthly/quarterly) statement will be distributed to you in paper form. If it is not received within the five (5) business days prior to the end of the statement cycle your current (monthly/quarterly) statement will be distributed to you in electronic form and subsequent statements will be distributed to you in paper form.

### **Electronic “Signature” Agreement and Security**

You agree that your use of a key pad, mouse or other device to select an item, button, icon or similar act/action, or to otherwise provide the Credit Union instructions while participating in our Program; or in accessing or making any transaction regarding any agreement, acknowledgement, consent terms, disclosures or conditions, constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, you agree that no certification authority or other third party verification is necessary to validate your electronic signature; and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or any resulting contract between you and the Credit Union. You agree and acknowledge that you will keep your PIN and other security codes and identification data confidential, and you will immediately notify the Credit Union should you believe that your PIN has been lost, stolen, or that an unauthorized person has electronically accessed your accounts.

### **Email Address Required-Notification of Statement and eLert Availability**

Your email address is required to participate in our eStatement and eLert delivery program. We will send you an email notification at your last email address of record when your online statement is available and if you subscribe to the electronic email notifications. You agree to accept responsibility for notifying us if your email address changes.

Your online statements will remain accessible on our website for at least six (6) months. If we send your email notification and it is returned to us as undeliverable, you will still be able to access your statement from the internet site and should do so until we can start sending you paper statements again. If your email notification is returned to us as undeliverable more than once, your participation in the Program will be discontinued and subsequent periodic statements and correspondence will be distributed to you in paper.

### **Your Right To Request Correspondence in Non-Electronic Form**

You have the right to withdraw your authorization to receive your correspondence in electronic form at any time. If you elect to withdraw your consent there is currently no cost to you and your participation in the Program will be terminated. We reserve the right to charge a fee in the future. You will be given notice of such changes as required by law. If you withdraw your authorization within five (5) business days prior to the end of the statement cycle, your current (monthly/quarterly) statement will be distributed to you in paper form. If it is not received within the five (5) business days prior to the end of the statement cycle, your current (monthly/quarterly) statement will be distributed to you in electronic form and subsequent statements will be distributed to you in paper form.

## **Contractual Agreements/Modification**

Your request to receive electronic communications about your account rather than in paper form supplements and modifies other agreements that you may have with the Credit Union. To the extent that this authorization and another agreement contain conflicting provisions, this authorization will govern the delivery of electronic disclosures and statements, but all other contractual obligations of the parties remain subject to the terms of any other agreements. For example, you will still be required to review any account statements you receive and notify the Credit Union within established time periods if there are any errors on your statement.

## **Authorization**

By agreeing to the terms and conditions of this Agreement, you represent that you are able to enter into this authorization for all persons who own or are permitted access to any of your accounts, and that such persons will be bound by the terms of this Agreement.

## **Email Communications**

You acknowledge and agree that the Internet is considered inherently insecure. Therefore, you agree that we have no liability to you for any loss, claim or damages arising or in any way related to our response(s) to any email or other electronic communication that we in good faith believe you have submitted to us. We have no duty to investigate the validity or to verify any email or other electronic communication; and may respond to any email at either the address provided with the communication, the email address in your Membership Account Agreement, or any other application or written communication actually received by us.

Although we have no obligation to do so, we reserve the right to require authentication of emails or electronic communications (other than wire transfer authorizations which will be subject to a security procedure required by UCC Article 4A). The decision to require authentication is at the sole discretion of the Credit Union. We will have no obligation, liability or responsibility to you or any other person or company if we do not act upon or follow any instruction to us if a communication cannot be authenticated to our satisfaction.

## **Governing Law**

This agreement, including the validity of any signatures or consents, any claim, or disputes arising hereunder shall be construed in accordance with and governed by the Laws of the District of Columbia.

## **ELECTRONIC FUNDS TRANSFER AGREEMENT AND DISCLOSURE STATEMENT**

In this agreement, the words "you" and "your" refer to each person who is issued a Visa Check Card and who accepts this agreement by using the Visa Check Card. The words "us", "we", "our", "Congressional Federal" and "Credit Union" refer to Congressional Federal Credit Union. The word "card" means the Visa Check Card. The word "Agreement" refers to this Electronic Funds Transfer Disclosure Statement.

## **Purpose of this Agreement**

This Agreement governs the use of our Electronic Funds Transfer (EFT) services. This includes the use of: your card to transact business at any ATM or POS that is accessible by your card; your Teller 24 personal access code (code) to make financial transactions through a telephone; your Personal Identification Number (PIN) used to access your account; and your Credit Union account to accept automatic electronic deposits and pay pre-authorized transfers. You agree with us that the agreement, rules and regulations applicable to your share accounts, Share Draft (Checking) Account and any other account you may have with us remain in effect and continue to be applicable, except as specifically modified by this Agreement.

## **Application of this Agreement**

This Agreement applies to all EFT services now available at the Credit Union and defines your and our responsibilities related to such services. EFT in this Agreement means an electronic transfer of funds into or out of your account which is not initiated by a paper check. By using your

card or code or authorizing the Credit Union to accept electronic deposits or pay pre-authorized transfers, you agree to be bound by the terms and conditions of this Agreement. This Agreement is the contract which applies to all transactions on your account even though the sales, credit, or other slips you sign or receive may contain different terms.

We reserve the right to amend any term or condition of this Agreement including, but not limited to, additions or changes in fees charged, upon notice to you as required by law. Your use of the card thereafter will indicate your agreement to the amendments. Except as governed by Federal law, this Agreement shall be construed and governed in accordance with the laws of the District of Columbia.

### **Joint Accounts**

If this is a joint account you agree to be jointly and severally liable, under the terms of this Agreement. You understand that any account access device that is requested and approved will be mailed to the account holder at the address that we have on file. We may refuse to follow any instructions which run counter to this provision.

### **Delayed Funds Availability Notice**

Subject to Our Delayed Funds Availability Policy, deposits made at Credit Union ATMs may not be posted to your account until they are received and verified by us. All deposited items are removed from machines around 2:00 p.m. each business day. We are not responsible for delays in deposit posting due to improper identification on the deposit envelope. See Our Funds Availability Policy Disclosure for additional information on holds that may apply to ATM deposits.

### **Electronic Check Conversion**

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 and to pay bills.

### **Limits on Transactions**

There is no limit on the number of transfers allowed from your Checking Account to your other accounts. You are limited to six electronic funds transfers per month from your Savings Account and six per month from your Money Market Account. By using the card, you can withdraw all funds in your account (see paragraph two below). For security reasons, there are limitations on the frequency and dollar amount of transfers that you may make. In addition, if a communication problem occurs in the system, you will be limited to withdrawals of up to \$500 at any ATM and \$500 at any POS per 24-hour period, provided that you have sufficient funds.

### **Ownership of Congressional Card**

Your card and/or any other account access device will remain our property and may be canceled or its use restricted by us at any time without notice. You agree to surrender it and to discontinue its utilization immediately upon our request. You will be required to return any account access devices to us immediately upon the closing of your account.

### **Your Liability for Unauthorized Transactions**

Telephoning is the best way to minimize your losses. If you tell us within two business days after you learn of the loss or theft of your card or code, you can lose no more than \$50. If you do not tell us within two business days after you learn of the loss or theft of your card or code, and we can prove that we could have stopped someone from using your card or code had you told us, you could lose as much as \$500. Such liability does not apply when the card is used to make an electronic fund transfer. Unauthorized use does not include use by a person whom you have given the card or authority to use the account and you will be liable for all use by such a user. You agree to give us your complete cooperation in our efforts to recover any stolen card and amounts due from unauthorized users and in the prosecution of unauthorized users.

### **Notice of Varying Amounts**

If your recurring transfers vary in amount, the third party debiting your account will tell you 10 days before each payment, when the debit will be made, and how much it will be.

## **Reporting a Lost or Stolen Card or Code**

If you believe that your card, code or PIN has been lost or stolen or that someone has taken or may take money from your account without your permission, call us at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100 or on weekends, holidays, or after Credit Union hours at 800.754.4128 or write to Congressional Federal Credit Union, P.O. Box 23267, Washington, DC, 20026-3267. We may charge you a reasonable fee to replace your card.

## **Business Days**

Our business days are Monday through Friday, 9:00 a.m. to 6:00 p.m., excluding holidays.

## **Disclosure of Information**

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

- If you give us written permission
- If it is necessary to complete the authorized transaction
- To comply with government agency court orders
- To verify the existence and condition of your account for a third party, such as a credit bureau or merchant.

## **Credit Information**

You authorize us to investigate your credit standing when opening, renewing or reviewing your account, and you authorize us to disclose information regarding your account to credit bureaus and other creditors who inquire of us about your credit standing to the extent authorized in our bylaws. From time to time, we may require you to provide us with updated credit information. It is your responsibility to notify us in the event of any material change in your financial condition, including income, employment, or debt obligations. You will notify us of any address change in writing before the address change becomes effective.

## **Notification of Pre-Authorized Deposits**

If you have arranged to have direct deposits made to your account at least once every 60 days from your employer (the Federal Government or other payer), you can call us at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100 to find out whether or not the deposit has been made.

## **Right to Stop Pre-Authorized Payments**

If you want to stop any pre-authorized payments, call us at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100, or write us at P.O. Box 23267, Washington, D.C. 20026-3267 in time for us to receive your stop payment request three 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. Such stop payment notices will apply only to that particular payment. To be sure that a third party does not bill you again for the "stopped" payment or to cancel the entire pre-authorized payment arrangement, contact the third party. The Credit Union will charge a fee for each stop payment order you give, in accordance with our Fee Schedule.

## **Our Liability for Failure to Stop Payment**

If you order us to stop one of your preauthorized payments three business days or more before the transfer is scheduled and we do not do so, we will be liable for actual proven losses or damages to the extent provided by law.

## **Our 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 actual proven losses and damages. However, there are some exceptions. We will not be liable if, for instance:

- Through no fault of ours, you do not have enough money in your account to complete the transaction
- The transaction would exceed the available limit on your Overdraft Protection Loan
- Your account is frozen because of a court order or similar reason
- The EFT system used to process your transaction was not working properly at the time of your transaction and you were aware of this fact

- You reported your card or code lost or stolen and we have placed a hold on your account
- The ATM you are using does not have enough cash to complete the transaction
- Circumstances beyond our control prevent the transaction

### **Documentation of Transactions**

Each Electronic Funds Transfer will be detailed on your statement. You may call us at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100 to find out if a transfer was made.

We will mail you monthly statements unless you do not have a Checking Account and there are no electronic funds transfers in a particular month. In any case, you will receive a statement at least quarterly.

You may not receive a receipt for financial transactions under \$15 that you initiate at an ATM or POS terminal.

### **Termination or Amendment**

We may, at any time, terminate your right to use any of our EFT services or amend the terms of this Agreement or EFT services. Amendments to this Agreement will be effective when indicated and will be posted in our office and/or mailed to you.

### ***In Case of Error or Questions about Your Electronic Transfers***

Call us at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100, or write to Congressional Federal Credit Union, P.O. Box 23267, Washington, DC, 20026-3267 as soon as you can if you think your receipt is incorrect, if your statement contains transactions you did not authorize or if you need more information about a transaction listed on your receipt or statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. If a good reason (such as a long trip or hospital stay) kept you from telling us, we may extend the 60-day time period.

- Tell us your name and account number
- Describe the error or the transaction you are unsure about and explain as clearly as you can why you believe there is an error, or why you need more information
- 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 tell you the results of our investigation 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 re-credit your account within 10 business days for the amount you think is in error, so that you can 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 re-credit your account. If we decide there was no error, we will send you a written explanation within three business days after we finish our investigation. You may ask for copies of the documents we used in our investigation.

### **Fees**

You will not be assessed a fee for transactions at Congressional Federal ATMs. There is no charge for POS transactions. For the first five transactions per month at non Congressional Federal ATMs, the Credit Union will not charge you a fee. After the fifth transaction, the Credit Union will charge a \$1 fee per transaction. We reserve the right to change our Fee Schedule from time to time. You will be given notice of such change as required by law.

When you use an ATM not owned by us, you may be charged a fee by the ATM operator, or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

### **Non Visa PINless Transactions**

Non-Visa PIN-less transactions will not be processed as Visa transactions and therefore will not include Visa's zero liability or chargeback and dispute resolution benefits. Additionally, provisions of this agreement relating only to Visa transactions are not applicable to non-Visa and PIN-less debit transactions.

## **Severability**

If any part of this Agreement is found to be invalid, the rest remains effective.

## **Foreign Transactions**

Purchases and cash advances made in currencies other than U.S. dollars will be converted to and billed to you in U.S. dollars under the regulations established by Visa International. We do not determine the currency conversion rate which is used, nor do we receive any portions of the currency conversion rate. The conversion rate to U.S. dollars will be (I) A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself received, or (II) the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the issuer. Conversion to U.S. dollars may occur on a date other than the transaction date; therefore, the currency conversion rate may be different than the rate in effect at the time of the transaction. You agree to pay the converted amount.

The Credit Union will assess a Foreign Transaction Fee on all foreign transactions which may be found in our Fee Schedule.

## **Nonwaiver of Rights**

We can delay enforcing any of our rights under this Agreement without losing these rights.

## **AUTOMATED TELLER MACHINES (ATM)/POINT OF SALE TRANSACTIONS**

### **Your Card**

Before you can use your card to make transactions, you must have a Personal Identification Number (PIN). We will mail you your PIN, in a separate envelope, approximately one week after we send you your card. If you do not wish to use your card, cut it in half and return it to us. Memorize your PIN. Do not write it on your card or keep a copy in your wallet. If unauthorized persons obtain your card and PIN, they could withdraw all the funds in your account. (For rules on unauthorized transactions, refer to the "General" section of this Agreement.)

If you authorize us to issue a card to anyone else, you give that individual your authorization to withdraw funds from any of your accounts (including your Overdraft Protection Loan, if applicable) which can be accessed by your card, even if that individual is not authorized to withdraw funds from those accounts. You agree to be responsible for all such transactions. We will not be liable if you (or any one you authorize) use your card improperly, if an ATM retains your card for any reason, or if you violate your agreement to safeguard your PIN.

Your card is subject to the regulations outlined in our Checking Account Agreement.

### **Point of Sale**

You may use your card to purchase goods and services at any business establishment where the card is accepted. If you do use your card for such transactions, you authorize us to withdraw funds up to the total combined available balance for your primary Savings, your Checking Accounts, any other share account, and the limit of your overdraft protection loan to cover such transactions, provided you have enough money and/or available credit in your accounts.

Each withdrawal by you or by anyone else to whom you give the card or PIN will be charged to your account if there are sufficient funds available. We may charge withdrawals to your accounts in any order we determine. If funds are not sufficient to cover all withdrawals, we may pay such withdrawals, but we are under no obligation to do so. If we do pay the withdrawals, you promise to immediately reimburse us upon our demand for any amounts paid by us which exceed the available balance in your accounts. We cannot honor stop payment requests on ATM or POS withdrawals.

## **Security Interest**

To secure your account, you grant us a purchase money security interest under the Uniform Commercial Code in any goods you purchase through the account. If you default, we will have the right to recover any of these goods which have not been paid for through our application of your payments located in the Accounts Which Have Overdraft Protection. Additionally, you pledge to us all shares and deposits in all joint and individual accounts you have with the Credit Union now and in the future.

## **Limits on Transactions**

If, for any reason, you make a withdrawal which overdraws your account, or an Overdraft Protection Loan advance which exceeds your credit limit, you authorize us to deduct the overdrawn amount and a fee from any account you have with us.

## **Using the Card**

To make a purchase or obtain cash there are two alternative procedures to be followed. One is for you to present the card to a participating Visa plan merchant, to us or to another financial institution, and sign the sales or cash advance draft which will be imprinted with your card. The second is to complete the transaction by using your PIN in conjunction with the card in an Automated Teller Machine or other type of electronic terminal.

The monthly statement will identify the merchant, electronic terminal or financial institution at which transactions were made. Sales, cash advance, credit, or other slips cannot be returned with the statement. You will retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. The Credit Union may make a reasonable charge for photocopies of slips you request.

## **Other Information**

Refer to the "General" section of this Agreement for additional information regarding your use of the Credit Union's EFT services.

## **Reserve Line of Credit**

If you have a reserve line of credit associated with your Checking Account, please refer to your Check Card Disclosure for more rules applying to the use of the card.

## **TELLER 24 AUDIO RESPONSE SERVICE AND ONLINE ACCOUNT ACCESS**

### **Your Personal Access Code**

To use Teller 24, you need a telephone, your account number, and your personal access code. You cannot use Teller 24 unless you select a code.

To use Online Banking, you need a personal computer with Internet access, your account number and your personal access code (which you can change at any time).

Memorize your code. Do not write it down or keep a copy in your wallet (for rules on unauthorized transactions, refer to the "General" section of this agreement).

### **Type of Available Transactions**

You may use Teller 24 and Online Banking to:

- Check the balances of your Savings, Checking, Certificate and Loan Accounts.
- Verify loan payment amounts, cleared checks, ATM transactions, deposits, withdrawals, dividends, and interest payments.
- Transfer funds between your accounts, sub-accounts, and loan accounts.
- Advance your line of credit loan (these funds may be transferred to your Savings or Checking Account or mailed to you by check).
- Withdraw funds, by check, from your Savings and Checking accounts.
- Other transactions we may make available to you in the future.

### **Limits on Transactions**

Provided you have enough money in your account, there is no limit on the dollar amount of withdrawals/advances you may make, by check, from your account.



## **Fees**

The Teller 24 and Online Banking services are provided to you at no charge. We reserve the right to institute charges in the future.

## **Other Information**

Refer to the "General" section of this agreement for additional information regarding your use of the Credit Union's EFT services.

## **WIRE TRANSFERS**

If you wish to use our wire transfer service, the following terms and conditions shall govern all transactions for our acceptance and processing of your payment orders, credits and related requests ("wire transfers"). If a discrepancy is determined to exist between these Terms and Conditions and other provisions of this Agreement, then these Terms and Conditions shall control to the extent necessary to address the discrepancy. You understand we may not transfer your funds in violation of OFAC or Bank Secrecy Act requirements. Wire transfers, in addition to the terms of this Agreement, are governed by Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System. Unless otherwise defined below, the terms used in this Section of this Agreement shall have the same meaning as set forth in Article 4A of the Uniform Commercial Code of the Commonwealth of Virginia.

### **Authorization and Security Procedure**

We have established operating rules and procedures ("Security Procedures") for you to initiate and receive wire transfers to or from your account(s). These Security Procedures may require the use of algorithms or other codes, identifying words or numbers, encryption, callback procedures, or similar security devices. By requesting a wire transfer you agree to the Credit Union's Security Procedures.

You agree to keep the Security Procedures confidential and not to disclose the Security Procedures to anyone. If you have reason to believe that a Security Procedure may have been learned by an unauthorized person, you agree to notify us immediately at 703.934.8300, 800.491.2328, or from Capitol Hill, 6.3100. You must supply proper and complete information to ensure the timely and accurate transfer of funds. You are responsible for the accuracy of the initial communication of the wire transfer request as well as the accuracy of any documentation or callback of the wire transfer request made by us. You agree that we, in our sole discretion, may record any telephone conversation between you and us and do all such other acts as we believe are necessary to verify the authenticity of any wire transfer request.

### **Execution of Payment Orders**

If we receive a wire transfer request that has been verified according to our Security Procedures, you authorize and direct us to debit your account(s) as listed on the wire transfer request and transfer the funds. We may handle wire transfer requests received from you and other members in any order selected by us and we may use any means, intermediaries or funds transfer systems which may have operating rules governing the execution of wire transfers to affect the transfer as we, in our sole discretion, shall determine. The Credit Union will assess a wire transfer fee which may be found in our Fee Schedule.

### **Cut-Off Times**

We must receive all wire transfer requests before the cut-off time for funds transfers on a business day established by us from time to time. Any wire transfer requests received after such deadlines, or on weekends, holidays for us or the bank or institution to receive the transfer, or the funds transfer system to be used, will be treated as received on our next funds transfer business day. We will make reasonable efforts to execute all wire transfer requests received prior to the deadline.

### **Advice of Funds Transfers**

We will not provide a next-day wire transfer summary statement or confirmation. Instead, we will notify you of a receipt or payment by wire transfer in any periodic statement provided to you. You agree to examine each of your periodic statements promptly upon receipt and to notify us

immediately of any discrepancies between the periodic statement and your records. You must send us a written notice of the problem, including a statement of the relevant facts, within a reasonable time (not to exceed 10 days from the date you first discover the problem or receive a statement or notice reflecting the erroneous transfer, whichever occurs first).

### **Limitation of Liability and Indemnification**

You expressly agree that we shall be liable to you only for our erroneous execution of a wire transfer request. We will not be liable for any failure to act or delay due to: a lack of sufficient available funds in your account; circumstances beyond our control; fire, flood, or natural disasters; communication failures; labor disputes; any inaccuracy or ambiguity in your instructions; the action or inaction of others; or any applicable government or funds-transfer system rule, policy, or regulation.

We shall not be liable for any errors or delay on the part of any third party including, without limitation, third parties used by us such as intermediary banks in executing a wire transfer request or performing a related act and no such third party shall be deemed to be our agent. We shall not be liable for our refusal to honor any request if we, in good faith, are unable to determine to our satisfaction that such request is valid, based upon our adherence to our Security Procedures. IN NO EVENT SHALL WE BE LIABLE FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES EVEN IF WE SHALL HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE.

Except as may be limited by applicable law, you agree to indemnify us and hold us harmless (including the payment of attorneys' reasonable fees) against all liability to third parties arising out of or in connection with the terms and conditions of this Agreement and the services provided hereunder or otherwise pursuant to your instructions.

### **Use of Identifying Numbers**

If your payment order identifies an intermediate bank, beneficiary bank, or beneficiary by name and number (such as an account number, S.W.I.F.T. address or universal identification number), we and every receiving or beneficiary bank may rely upon the identifying number rather than the name to make payment, even if the number identifies an intermediate bank or person different than the bank or beneficiary identified by name. Neither we nor any receiving or beneficiary bank have any responsibility to determine whether the name and identifying number refer to the same financial institution or person.

### **Interest Compensation**

In the event that we are liable to you for interest compensation under this Agreement or by applicable law, interest shall be calculated on the basis of the average Federal Funds rate for the period involved. You agree that we may, at our sole option, pay interest compensation as follows: (1) by lump sum payment of cash, or (2) by providing a credit to your account with us.

### **International Payments**

Foreign transfers may be subject to delays, charges imposed by other banks, and changes in foreign currency exchange rates. International wires are not guaranteed outside of the U.S. Banking System, which means that there is neither a time guarantee nor a guarantee of receipt of payment to the receiving institution. All wire transfer requests shall be paid in U.S. Dollars if transferred to a beneficiary located in the United States or its protectorates or territories. If transferred to a beneficiary located elsewhere, the beneficiary's bank may elect to pay the beneficiary in foreign currency at the bank's buying rate of exchange for wire transfers. It is your responsibility to advise the beneficiary of this possibility. The originator bears all risk of loss due to fluctuation in the rate of exchange. No transfer fee shall be refunded.

### **Cancellation or Amendment of Payment Order**

You may cancel or amend a payment order you give us only if we receive the communication of cancellation or amendment before our cutoff time and in time to have a reasonable opportunity to act on it before we accept the payment order. The communication of cancellation or amendment must be presented in conformity with the same security procedure that has been agreed to for payment orders.

## **Amendment of Funds Transfer Agreement**

From time to time we may amend any term of the terms of this Agreement relating to wire transfers by giving you reasonable notice in writing. We may give notice to anyone who is authorized to send payment orders to us in your name, or to anyone who is authorized to accept service.

## **FUNDS AVAILABILITY POLICY**

Our general policy is to make funds from your deposits available to you on or before the first business day after we receive your deposit. When your funds become available, you can withdraw the funds in cash and/or we will use the funds to pay checks that you have written or to satisfy a negative available balance in your account. If you need the funds from a deposit right away, you should ask the Branch Manager when the funds will be available.

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 Saturday, Sunday, federal holiday, or any day that we are not open, we will consider your deposit as made on the next business day. In addition, if you make a deposit after 2:00 p.m. at one of our ATMs or Express Deposit Boxes, we will consider the deposit made on the next business day. If your deposit is mailed without using our eDeposit Service, we will consider the deposit made on the day the deposit is received by the Credit Union.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for deposited checks that are returned to us unpaid and for any other problems involving your deposit.

### **Next Day Availability**

Funds from the following deposits, when made in person with a Credit Union representative, are available on, or before, the first business day after the receipt of your deposit. Funds from the following deposits when made at an ATM or Express Deposit Box are available on, or before, the second business day after the receipt of your deposit.

- Cash
- Electronic payments, such as wire transfers, Automated Clearing House (ACH) credits, and preauthorized payments (e.g. direct deposits of Social Security benefits and payroll payments)
- Checks drawn on Congressional Federal Credit Union
- Traveler's Checks
- Social Security checks
- U.S. Treasury checks, Federal Reserve Bank checks, Federal Home Loan Bank checks, and U.S. Postal money orders payable to you
- Checks payable to you drawn on any bank in an amount less than \$100
- State and local government checks payable to you
- Cashier's, certified, and teller's checks payable to you

In some cases, however, we will not make all the funds that you deposit in this category available to you on the next business day. We will notify you if we delay your ability to withdraw funds, and we will tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. (However, the first \$200.00 of a check on any one day will normally be available on the first business day after your deposit.)

### **Availability of Other Checks**

We will delay the availability of deposits of all other personal or business checks. The first \$200.00 from the deposit of a check will normally be available on the first business day after the day of your deposit. The remaining funds from the deposit of a check will not be available until the second business day after the day of your deposit.

## **Longer Delays May Apply**

Funds you deposited by check may be delayed for longer periods under certain circumstances, for example:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on one day.
- You deposit a check drawn on a foreign bank.
- We cannot verify the check endorsement.
- 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 a communications or equipment failure.

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 seven business days after the day of your deposit.

## **Shared Branch Office Availability**

Shared branch offices are defined as those offices where members of many different credit unions are able to perform transactions on their own credit union account. The policy at shared branch offices is to make funds from your deposits available to you on the business day your deposit is received. A deposit at a shared branch office is considered received when it is accepted with all appropriate endorsements. For determining the availability of your deposits, every day is a business day that the Credit Union is open, which may differ from the days that shared branch offices are open. If you make a deposit on a day your Credit Union is open, that day will be considered the day of deposit.

However, if you make a deposit at a shared branch office on a day that your Credit Union is not open, your deposit will be considered made on the next business day your Credit Union is open. Longer delays may apply. In some cases, all of the funds that you deposit by check will not be available to you on the same business day you make the deposit.

Depending upon the type of check you deposit, funds may not be available until the seventh business day after the day of your deposit. However, the first \$200.00 of each deposit will normally be available on the first business day after the day of your deposit.

If all of your funds from your deposit are not available on the same business day, you will be notified at the time you make your deposit as to when your funds will be available. If your deposit is not made directly to a shared branch office employee, or if this action is taken after you leave the premises, a notice will be mailed to you by the business day after your deposit is received. If you need the funds from a deposit right away, you should ask the shared branch office employee when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period if there is an emergency such as failure of communications or computer equipment. There is a \$1,500 maximum withdrawal limit on all accounts regardless of the account balance.

## **Special Rules for New Accounts**

If you are a new member, the following special rules apply during the first 30 days your account is open. All non-cash deposits (with the exception of known payroll checks, Treasury checks, government checks, U.S. House checks, or incoming wires) may have a "new account" five business day hold placed on them.

## **SPECIAL RULES FOR EDEPOSIT SERVICES**

Congressional Federal's eDeposits are available in the form of mail and scan to members as a feature of Online Banking. Congressional Federal members who are eligible for a Congressional Federal checking account, have had an account with the Credit Union for 180 days, and have not previously abused their checking account or eDeposits are eligible for eDeposit service. Use of this service will constitute acceptance of the terms and conditions presented in this agreement specifically for this service.

## **eDeposits (mail)**

As a member who is eligible to use eDeposits (mail), you may use eDeposit (mail) to deposit up to \$25,000.00 aggregate per membership account into your checking or savings accounts by entering the required information during each online deposit session. For example, a \$1,000.00 online deposit will restrict additional online deposit sessions to \$24,000.00 (25,000.00 maximum limit, less \$1,000.00) until the online deposit item is received and verified by Congressional Federal. An online deposit session occurs when you select 'eDeposit' within Online Banking, key-enter an online deposit item or multiple online deposit items, and select "Submit." The total amount posted during each online deposit session will be credited, subject to this Funds Availability Policy, to your Congressional Federal account immediately. The first \$200.00 from an online deposit will be available on the first business day after the day of your deposit. Up to \$2,500.00 of your deposit will be available the second business day after the day of your deposit. The remaining funds from your online deposit will be available upon receipt and processing of your check by Congressional Federal in accordance with this Funds Availability Policy.

In exchange for availability of funds using eDeposits (mail), you agree to: Promptly mail the contents of each online deposit session (the items being deposited) to Congressional Federal, P.O. Box 3735, Merrifield, VA 22116- 3735, after you complete your session so that the deposit(s) are received by Congressional Federal within seven (7) calendar days; Mail only the contents of ONE online deposit session in a single envelope (multiple checks can be deposited in one session and placed in the same envelope), and do not include any other correspondence or material of any type with the deposit items;

- Include your account number and eDeposits tracking ID on each check being deposited
- Have a valid email address registered with Congressional Federal for eDeposits communication
- Allow uncollected funds (including eDeposit checks not received by us) and resulting expenses to be charged back to your account even if it creates a negative balance
- Fully cooperate with Congressional Federal in any investigation involving lost mail or missing online deposit items from your deposit envelope

Online deposit items that are received and verified by Congressional Federal within the seven (7) day deposit period will refresh the available eDeposit limit on the account. For example, a \$1,000.00 online deposit will restrict additional online deposit sessions to \$24,000.00 (\$25,000.00 maximum limit, less \$1,000.00) until the online deposit item is received and verified by Congressional Federal.

All deposits are accepted, posted, and credited subject to final collection and verification.

## **eDeposits (scan)**

eDeposit (scan) is Congressional Federal's remote deposit capture service. Remote deposit capture allows a user to scan checks and transmit the scanned images to the financial institution for deposit. The financial institution in turn transmits the scanned image, ACH data, or a substitute item to the paying financial institution for collection.

## **Eligibility**

Congressional Federal's eDeposits (scan) is available to members as a feature of Online Banking. Congressional Federal members who are eligible for a checking account, have had an account with the Credit Union for 180 days, and have not previously abused their checking account or the eDeposits (scan) or eDeposits (mail) services are eligible for eDeposits (scan). Use of this service will constitute acceptance of the terms and conditions presented in this Agreement specifically for this service. eDeposit (scan) has a daily limit of \$25,000 in total deposited checks.

## **Change in Terms**

We may change any term of this Agreement at any time. If you do not wish to accept the change, you may discontinue the use of eDeposits (scan) at any time but you must comply with this Agreement for all pending eDeposits.

## Service and Service Terms

The following terms and conditions apply to the Services for Congressional Federal's remote deposit capture services (eDeposit scan). I acknowledge and agree that the Services or any portion of the Services may be provided by one or more subcontractors. Capitalized terms used herein and not otherwise defined shall have the same meaning specified in other account disclosures I have received from you.

## Overview and Definitions

This Agreement states the terms and conditions by which Congressional Federal will deliver the Services, as described below.

- "Authorized User" means Member or agent of Member.
- "Business Day" means any day which Congressional Federal is open to conduct substantially all of its banking services, but shall not include Saturday, Sunday or bank holidays.
- "Capture Device" means any device acceptable to Congressional Federal, which provides for the capture of images from original Items and for transmission through a clearing process.
- "Check" shall have the definition set forth in Check 21.
- "Check 21" means the Check Clearing for the 21st Century Act, as well as Subpart D of Federal Reserve Board Regulation CC, and to the extent applicable, Subpart A.
- "IRD" or "Image Replacement Document" means (a) a Substitute Check as defined in Check 21; or (b) the paper reproduction that will be created when an Item cannot be converted to an ACH Transaction.
- "Item" means a Check, money order, cashier's check, official check, U.S Treasury check, or any other payment instrument drawn on a financial institution within the United States and payable in U.S. Dollars, from a Payor to Member that may be transmitted as either data or image, and where applicable in the context, includes the electronic image of the front and back of an Item, in addition to other required information as specified by Congressional Federal from time to time, in the format specified by Congressional Federal from time to time. Notwithstanding the foregoing, it is understood that Member will only be transmitting electronic images of the front and back of Items and not any paper Items. In order for an Item to be processed for deposit, it must be restrictively endorsed in the proper location on the back of the item. "For deposit only to Account # \_\_\_\_".
- "Payor" means consumers or businesses that make payments to Member by means of Items, but Member shall not be a Payor.
- "Services" means the specific services provided by Congressional Federal, including electronic check conversion and image archive systems that allow the use of a Capture Device to obtain and transmit the front and back images of Items and accompanying transaction data for the purpose of delivery to Congressional Federal for clearing as an IRD. Services also include any applicable support services.
- "Service Start Date" means the date that the Services are first utilized by the Member.
- "Term" shall mean the term of this Agreement beginning as of the Service Start Date until terminated as provided herein.

## Use of the Services

Following acceptance of this disclosure and agreement, I am authorized by you to remotely deposit paper checks I receive by electronically transmitting a digital image of the paper checks to you for deposit. I agree to comply with the hardware and software requirements set forth below. I agree, at my sole expense to: a) provide connectivity between the Capture Device and the Technology and implement and maintain security measures, including firewall protection, in compliance with my obligations under this Agreement.

## Compliance with Law

I agree to comply with all laws, statutes, regulations and ordinances pertaining to the Services, all laws relating to the banking transactions contemplated hereunder, as well as all laws pertaining to the conduct of my business if applicable. I promise to indemnify and hold you harmless

from any damages, liabilities, costs, expenses (including attorneys' fees) or other harm arising out of any violation thereof. This indemnity will survive termination of my Account and this Agreement.

### **Check Processing and Requirements**

IRD Processing. Items may be transmitted for electronic processing by other banks or converted to IRDs and transmitted to a printing facility for printing and clearing through traditional paper processing channels, at Congressional Federal's sole discretion. The IRDs will be created in accordance with Check 21; alternatively, Congressional Federal may process Items as photocopies in lieu of originals, under guidelines established between Congressional Federal and Member and applicable industry standards. Items that fail to satisfy the warranties made to Congressional Federal by Member, that fail to meet the requirements of Congressional Federal or Check 21, or that are otherwise not able to be processed may be charged back to Member's account or returned to Member. Member agrees to be bound by any clearinghouse agreements, operating circular, image exchange agreements to which Congressional Federal is a party.

### **Processing of Items**

Images of Items transmitted by Member are not considered received by Congressional Federal until Member has received an electronic confirmation of the receipt of the deposit from Congressional Federal. However, receipt of the confirmation from Congressional Federal does not mean that the transmission was error free or complete. Items transmitted by the Member and received by Congressional Federal or its subcontractors by 3:00 p.m. Eastern Time Monday through Friday, shall be credited to the Member's applicable account on the same Business Day. Items received by Congressional Federal after 3:00 p.m. Eastern Time on any Business Day shall be credited to the Member's applicable account on the next successive Business Day. Funds from Items deposited under the terms of this Agreement will be available to the Member pursuant to Congressional Federal's Funds Availability Policy. Items for deposit shall not be transmitted more frequently than twice during any Business Day.

### **Member Liability**

Member shall be solely responsible if any IRD for which Member has been given provisional credit is subject to return or reversal, and neither Congressional Federal nor its subcontractors shall be liable or responsible for same. Member acknowledges that all credits received for deposit are provisional, subject to verification and final settlement. Any dishonored Items will be returned as an image of the original or a substitute check as the charged-back item. Information and data reported hereunder: (a) may be received prior to final posting and confirmation and is subject to correction and (b) is for informational purposes only and may not be relied upon. Member agrees that Congressional Federal shall have no liability for the content of payment-related information.

### **Rejection of Deposit**

Notwithstanding anything to the contrary, you reserve the right, within your sole and absolute discretion, to accept or reject any item for remote deposit into my Account. You are not liable for any service or late charges levied against me due to your rejection of any item. In all cases, I am responsible for any loss or overdraft plus any applicable fees due to an item being returned.

### **Items Returned Unpaid**

A notice will be sent to me of transactions you are unable to process because of returned items. With respect to any item that I transmit to you for remote deposit that you credit to my Account, in the event such item is dishonored, I authorize you to debit the amount of such item along with any applicable fees from the Account.

### **Unavailability of Services**

I understand and agree that the Services may at times be temporarily unavailable due to Credit Union system maintenance or technical difficulties including those of the Internet service provider and Internet software. In the event that the Services are unavailable, I acknowledge that I can deposit an original check at your branches, through your ATMs, through eDeposits (mail) or by mailing the original check to you at

Congressional Federal, P.O. Box 2408 Merrifield, Virginia 22116-2408. It is my sole responsibility to verify that items deposited using the Services have been received and accepted for deposit by you.

### **Business Day and Availability Disclosure**

Your business days are Monday through Friday, except holidays. Your business hours are 8:00 a.m. to 5:00 p.m., Eastern Time, each business day.

### **Funds Availability**

I understand and agree that, for purposes of deposits made using the Services, the place of deposit is Washington, D.C. The first \$200.00 using eDeposit (scan) will be available on the first business day of your deposit. Up to \$5,000.00 of your deposit will be available the second business day after the day of your deposit. The remaining funds from your online deposit will be available upon the third day of deposit. See our Funds Availability Policy in the Congressional Federal About Your Accounts Agreement.

### **Accountholder's Warranties**

I make the following warranties and representations with respect to each image of an original check I transmit to you utilizing the Services:

- Each image of a check transmitted to you is a true and accurate rendition of the front and back of the original check, without any alteration, and the drawer of the check has no defense against payment of the check.
- The amount, the payee, signature(s), and endorsement(s) on the original check are legible, genuine, and accurate.
- Each check that I submit to you for deposit will not be resubmitted in any format to you or to any other person for payment and will not cause the same drawer's account to be debited twice.
- Each check that I submit to you for deposit will be directly payable to the individual or business in whose name the account to which I am requesting it be deposited is open.
- Other than the digital image of an original check that I remotely deposit through your Services, there are no other duplicate images of the original check.
- I have instituted procedures to ensure that each original check was authorized by the drawer in the amount stated on the original check and to the payee stated on the original check.
- The information I provided in my Application remains true and correct and, in the event any such information changes, I will immediately notify you of the change.
- I have not knowingly failed to communicate any material information to you.
- I have possession of each original check deposited using the Services and no party will submit the original check for payment.
- Files and images transmitted to you will contain no viruses or any other disabling features that may have an adverse impact on your network, data, or related systems.

### **Storage of Original Checks**

I understand and agree that I am responsible for any loss caused by my failure to secure or destroy the original checks. It is recommended to keep the original check for a minimum of 7 business days.

### **Unacceptable Deposits**

I understand and agree that I am not permitted to deposit the following items using the Services:

- Any item drawn on my account or my affiliate's account.
- Any item that is stamped with a "non-negotiable" watermark.
- Any item that contains evidence of alteration to the information originally contained on the check.
- Any item issued by a financial institution in a foreign country or not payable in US Dollars.
- Any item that is incomplete.
- Any item that is "stale dated" or "post dated."
- Any third party check, i.e., any item that is made payable to another party and then endorsed to me by such party.



## **Withdrawal of Access/Termination of the Services**

I may terminate the Services provided for in this Disclosure and Agreement. You may terminate my use of the Services at any time upon written notice. You may also deny, suspend or revoke access to the Services immediately, in whole or in part, in your sole discretion, without notice, if you believe I am in breach of this Agreement, am otherwise using or accessing the Services inconsistent with the terms and conditions hereof, or if you feel it is necessary to maintain the security of the system.

Further, Congressional Federal or its subcontractor shall have the right to suspend the Service immediately in the event of an emergency.

## **Relationship to Other Disclosures**

The information in these Disclosures applies only to the Services described herein. Provisions in other disclosure documents, as may be revised from time to time, remain effective for all other aspects of the Account.

## **Periodic Statement**

Any remote deposits made through the Services will be reflected on my monthly account statement. I understand and agree that I am required to notify you of any error relating to images transmitted using the Services by no later than sixty (60) days after I receive the monthly periodic statement that includes any transaction I allege is erroneous. I am responsible for any errors that I fail to bring to your attention within such time period. If an error occurs during an online deposit session or you have a question about your online deposit, please telephone Congressional Federal at 703.934.8300 or 800.491.2328 or write to Congressional Federal, P.O. Box 23267, Washington, DC 20026-3267 immediately.

## **Governing Law**

This agreement, including the validity of any signatures or consents, any claim, or disputes arising hereunder shall be construed in accordance with and governed by the Laws of the District of Columbia.

## **Hardware and Software Requirements**

In order to utilize the Services, I must have the following hardware and software with the indicated specifications:

- Windows XP or greater with Internet Explorer 6+ or Firefox 2+ OR
- MAC OS X 10.5 with Safari 3+ or Firefox 2+
- High-speed Internet connection
- TWAIN compliant document scanner

## **Rights Reserved**

The Credit Union Reserves the right to:

- Accept or reject any check for deposit.
- Revoke any settlement with respect to a check accepted by us and to charge back to your account the amount of the check based on the return of the check or a receipt of notice of non-payment of the check, or claim a refund for such credit.
- Require that the space reserved for endorsement by the Credit Union on the back of any check accepted for deposit be free and clear of any prior markings or endorsements.
- Make changes in this availability policy.
- Limit availability of services.

If a policy change affects availability, we will notify you at least 30 days in advance; otherwise, notice will be within 30 days after the change.

## **CHECK CASHING POLICY**

The Credit Union can only cash checks for members of the Credit Union who are in good standing.

Personal Checks and "Business" Checks may be cashed for up to the amount on deposit and available in the member's Credit Union account. Also, cash back from a "split deposit" may not exceed the amount on deposit in the member's Credit Union account(s).

### **“Guaranteed” Checks**

Government checks, certified checks, cashier’s checks, U.S. Postal money orders, and traveler’s checks payable to the member of the Credit Union on the front of the check may be cashed regardless of the amount on deposit in the members account.

### **Payroll Check**

“Established” business payroll checks may be cashed regardless of the amount on deposit in the member’s account.

### **Fees**

There is a \$2.00 fee to cash a check. The fee is waived:

- for payroll checks.
- for guaranteed items.
- if the member has \$100 or more on deposit.
- if the member has direct deposit with the Credit Union.
- if the member has an outstanding Loan or Line of Credit (including a Credit Card) with the Credit Union that is not past due.

The Credit Union can only cash checks, including “split deposits” that are payable to the member on the front of the check. If a check is payable to the member and another party, the other party must be present with proper identification or their endorsement must be guaranteed by another financial institution.

**Note:** Currency Transaction Reports (CTRs) will be completed for all cash transactions exceeding \$10,000.





## CONTACT US

Member Service  
800.491.2328, 703.934.8300  
Capitol Hill, 6.3100

Fax Services  
Account Requests: 703.934.8307  
Loans-by-Fax: 703.934.8319

Email  
[email@CongressionalFCU.org](mailto:email@CongressionalFCU.org)

Mailing Address  
P.O. Box 23267  
Washington, D.C. 20026-3267

## ACCOUNT ACCESS

Teller 24  
800.846.0375, 703.934.8333  
Capitol Hill, 6.4132  
24 hours a day, 7 days a week

Online Banking  
[www.CongressionalFCU.org](http://www.CongressionalFCU.org)

## LOCATIONS

Washington, D.C.  
U.S. Capitol Branch, Room H-129  
Ford Branch, Room 195  
Longworth Branch, Room B-203  
Rayburn Branch, Room SW-1

Oakton, Virginia  
10461 White Granite Drive

## CREDIT UNION SERVICE CENTER NETWORK AND SURCHARGE FREE ATMS

Visit our website to find one of 3,900+ Shared Branches or 32,000+ Alliance One or CO-OP<sup>SM</sup> Network ATMs in your neighborhood today! The first five transactions each month are completely FREE!

Now, you can find a CO-OP<sup>SM</sup> Network surcharge-free ATM by texting "MYCOOP" (692667) and enter your zip code." You can also download the database directly to your GPS system. Visit our website for more information.

*\*After the first five transactions each month at non-Congressional Federal ATMs, additional transactions are each \$1.00.*

*\*\*Standard text-messaging rates apply.*