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# MEMBERSHIP & ACCOUNT AGREEMENT- CONSUMER ACCOUNTS

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# MEMBERSHIP & ACCOUNT AGREEMENT – CONSUMER ACCOUNTS

**NOTICE OF BINDING ARBITRATION PROVISION: This Membership & Account Agreement ("Agreement") contains an Arbitration Provision in the "Dispute Resolution Program: Arbitration Agreement" section. It is important that you read it carefully as it affects your rights with respect to disputes or claims by or against Lake Trust Credit Union regarding your accounts and related products, services, and loans. It provides, among other terms: (1) You or the credit union may elect to have disputes between us resolved by BINDING ARBITRATION INSTEAD OF COURT; (2) In arbitration, YOU GIVE UP THE RIGHT TO GO TO COURT (except for matters in Small Claims Court), and a NEUTRAL ARBITRATOR resolves the dispute instead of a judge or jury, and your rights of appeal are limited; and (3) YOU MAY NOT PARTICIPATE AS A CLASS REPRESENTATVE OR MEMBER IN ARBITRATION OR ANY OTHER CONSOLIDATED PROCEEDING.**

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

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

**AGREEMENT -** This document, also referred to as the "Membership and Account Agreement" or "Agreement", along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you open the account (whether in-person, electronically, or by any other method permitted by us) or continue to use the account after receiving a notice of change or amendment, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this agreement. If you have any questions, please ask us. Unless otherwise prohibited by law, this Agreement shall also apply to and govern all of your other accounts, account services, or relationships you have with us, including but not limited to any loan accounts, to the extent that the terms of this Agreement do not conflict with the terms of the contracts for those products and services. In the case of any conflict, the terms of the agreement(s) for those products or services will govern.

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

(1) summarize some laws that apply to common transactions;

(2) establish rules to cover transactions or events which the law does not regulate;

(3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and

(4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this agreement is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this agreement is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this agreement the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this agreement are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this agreement should be construed so the singular includes the plural and the plural includes the singular.

**MEMBERSHIP ELIGIBILITY -** To join Lake Trust Credit Union, you must meet the membership requirements, including qualifying within the credit union's field of membership, purchasing and maintaining the minimum number of share(s) as required by our bylaws.

**BYLAWS -** Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

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

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

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

**DISPUTE RESOLUTION PROGRAM: ARBITRATION AGREEMENT –** THIS ARBITRATION AND WAIVER OF CLASS ACTION PROVISION ("ARBITRATION AGREEMENT") IS AN AGREEMENT BETWEEN YOU AND US ON HOW DISPUTES WILL BE RESOLVED. THIS ARBITRATION AGREEMENT SHALL SURVIVE ANY TERMINATION OF YOUR ACCOUNT(S) OR RELATIONSHIP WITH US. PLEASE REVIEW THIS SECTION CAREFULLY AS IT AFFECTS YOUR LEGAL RIGHTS.

**Agreement to Arbitrate Disputes.** You and we agree to attempt to informally settle any and all disputes arising out of, affecting, or relating to your relationship with us or products or services you have, had, or will have with us. If we are not able to resolve the dispute informally, including the Opportunity to Cure as further described below, either you or we may elect to resolve the dispute through binding individual (not class or representative) arbitration as set forth below, unless prohibited by law or otherwise specifically excluded in this Arbitration Agreement. **IF EITHER OF US ELECTS TO RESOLVE A PARTICULAR DISPUTE THROUGH ARBITRATION, WE BOTH ACKNOWLEDGE AND AGREE THAT YOU AND WE ARE WAIVING THE RIGHT TO A JURY TRIAL OR A TRIAL BEFORE A JUDGE IN A PUBLIC COURT TO ASSERT A CLAIM OR DEFEND RIGHTS UNDER THIS ACCOUNT AGREEMENT (EXCEPT AS EXPRESSLY EXCLUDED BELOW).**

**1. Disputes Covered by Arbitration.** A "dispute" is any unresolved disagreement or claim between you and us. It includes any disagreement relating in any way to your accounts at the credit union, including related electronic financial services or any means you may use to access your account(s); products or services offered by the credit union, including fees or charges related to such products or services; or any other matters related to your use or restriction of use of any of our branch locations or facilities. Disputes and claims are subject to arbitration regardless of what theory they are based on and regardless of whether the remedies sought are legal or equitable in nature. "Disputes" also include disagreements about the meaning, application, or enforceability of this Arbitration Agreement. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist, or may arise in the future. Disputes and claims subject to arbitration include initial claims, crossclaims, counterclaims, and third-party claims.

**2. Disputes Not Covered by Arbitration.** The following claims or disputes, even if otherwise encompassed by this Arbitration Agreement section, will NOT be subject to arbitration:

**a.** Claims asserted in small claims court, so long as the claim is only in that court and remains within that court's jurisdiction. Pursuing a claim in small claims court does not waive any right to seek arbitration for claims or disputes outside the court's jurisdiction or if the claim is transferred, removed, or appealed to a different court.

**b.** Claims or disputes associated with our enforcement of any loan agreement, such as debt collection lawsuit.

**c.** Collections claims made by us related to any charged-off accounts.

**d.** Claims where applicable law provides cannot be subject to arbitration, such as a dispute involving a consumer credit transaction obtained by a covered borrower as defined by the Military Lending Act or any dispute involving a consumer credit transaction secured by a dwelling.

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**e.** Additional Rights Preserved. This Arbitration Provision does not prohibit you or us from exercising any lawful rights or using other available remedies to (i) preserve or obtain possession of property; (ii) exercise self-help remedies (such as repossession and sale of collateral), including setoff rights; (iii) exercise any security interest rights held in the property; and/or (iv) obtain provisional or ancillary remedies such as injunctive relief, attachment, garnishment, or the appointment of a receiver by a court of competent jurisdiction. This Arbitration Agreement does not prevent you from submitting any issue related to your accounts to a federal, state, or local regulator or governmental agency, nor does it prevent such regulator or governmental agency from seeking relief on your behalf.

**Notice and Opportunity to Cure.** Before you initiate arbitration, you agree to provide us with written notice and give us a reasonable opportunity to resolve your claim. Before we initiate arbitration, we agree to provide you with written notice and give you a reasonable opportunity to resolve our claim. The recipient of the notice will have forty-five (45) days from receipt of the notice to resolve the claim ("Cure Period"). We will provide you with notice of our claim at your last known address we have in our records. To provide the credit union with written notice, please include the following information in your notice: your name, your account number, a description of your claim including the dollar amount, and a description of the relief sought from us. Send your written notice to:

Lake Trust Credit Union, Attn: Legal Dept – Arbitration Notice & Cure, 4605 S. Old US Highway 23, Brighton, MI 48114

**Arbitration Procedure.** Arbitration hearings shall be conducted in the same city as the federal judicial district that includes your primary residence address at the time the claim is filed. After the Cure Period has expired, you or we may elect to resolve a Dispute through binding arbitration at any time, regardless of whether a lawsuit or other proceeding has been previously commenced, by either (a) making a written demand for demand of arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. **If either you or we fail to submit to binding arbitration following lawful demand, the party so failing bears all costs and expenses incurred by the other in compelling arbitration.**

**1. Arbitration Administrator and Arbitration Administrator Requirements.** Each arbitration, including the selection of the arbitrator(s) shall be administered by the American Arbitration Association ("AAA") or JAMS, or if AAA or JAMS declines to administer a Dispute then such other arbitration administrator, as you and we mutually agree will administer the Dispute (each hereinafter referred to as the "Arbitration Administrator"), according to such forum's applicable rules and procedures for consumer disputes ("Arbitration Rules"). To the extent that there is any variance between the Arbitration Rules and this Arbitration Agreement, this Arbitration Agreement shall control. Arbitrators must be members of the state bar where the arbitration is held, with expertise in the substantive laws applicable to the subject matter of the dispute. No arbitrator or other party to an arbitration proceeding may disclose the existence, content or results thereof, except for disclosures of information by a party required in the ordinary course of its business or by applicable law or regulation. You may obtain a free copy of the arbitration rules, as well as additional information about initiating arbitration, by contacting each arbitration forum: **AAA**; www.adr.org; 1-800-778-7879. **JAMS**; www.jamsadr.org; 1-800-352-5267.

**2. Commencing Arbitration.** The arbitration action must be filed with the Arbitration Administrator noted above following its rules and procedures for initiating and pursuing arbitration. If we initiate the arbitration, we will notify you in writing at your last known address on file. If you initiate the arbitration, you must notify us in writing at:

Lake Trust Credit Union, Attn: Legal Dept – Arbitration, 4605 S. Old US Highway 23, Brighton, MI 48114

**3. Fees and Expenses of Arbitration.** Arbitration fees shall be determined by the rules or procedures of the Arbitration Administrator, unless limited by applicable law. Please check with the arbitration administrator to determine the fees applicable to any arbitration you may file. The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, if you consider that you are unable to afford any fees that the Arbitration Rules would require you to pay, you may request in writing that Lake Trust Credit Union pay or reimburse the fees, and we will consider your request in good faith. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails.

**4. Governing Laws & Determination of Validity or Enforceability.** This Arbitration Agreement and any resulting arbitration are governed by and enforceable under the provisions of the Federal Arbitration Act (Title 9 of the United States Code, also referred to as the "FAA"). In addition to the FAA, this Arbitration Agreement is governed by other federal laws, as applicable. To the extent that federal law does not apply to the Dispute, the laws of the State of Michigan shall apply. The parties agree that the arbitrator must apply the substantive law of the laws of the State of Michigan to the resolution of the Dispute. The parties agree that in this relationship: (1) The parties are participating in transactions involving interstate commerce; (2) The arbitrator shall decide any dispute regarding the enforceability of this Arbitration Agreement, provided however, that disputes regarding the enforceability of the Class Action Waiver set forth below shall be determined by the court; (3) any claim or defense that may be raised in a court of law may be raised in arbitration; and (4) All statute of limitations applicable to any dispute or claim also apply to any arbitration between you and us.

**5. Applicability.** This Arbitration Agreement shall not apply to you during any period of time when you are a military service member on active duty.

**6. Survival and Severability.** This Arbitration Agreement shall survive your death; any closing, termination or change to your account(s) or related services; termination this Account Agreement; bankruptcy filings by any party (to the extent consistent with applicable bankruptcy laws); and the transfer or assignment of your account(s). If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remaining provisions will remain fully enforceable. If, however, the Class Action Waiver in this Arbitration Agreement is found to be unenforceable, the remainder of this Arbitration Agreement shall also be unenforceable.

**7. Confidentiality.** The parties shall maintain the confidential nature of the arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision.

**CLASS ACTION WAIVER AND NO JOINDER OF PARTIES. YOU UNDERSTAND AND AGREE THAT ANY ARBITRATION OF A CLAIM SHALL BE ON AN INDIVIDUAL BASIS ONLY. YOU AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT. FURTHERMORE, NEITHER YOU OR WE SHALL BE ENTITLED TO (i) JOIN OR CONSOLIDATE DISPUTES BY OR AGAINST OTHERS IN ANY ARBITRATION (UNLESS THOSE PERSONS ARE JOINT ACCOUNT HOLDERS OR BENEFICIARIES ON YOUR ACCOUNT AND/OR RELATED ACCOUNT, OR A PARTY TO A SINGLE TRANSACTION OR RELATED TRANSACTION); (ii) INCLUDE IN ANY ARBITRATION ANY DISPUTE AS A REPRESENTATIVE OR MEMBER OF A CLASS; OR (iii) ACT IN ANY ARBITRATION IN THE INTEREST OF THE GENERAL PUBLIC OR IN A PRIVATE ATTORNEY GENERAL CAPACITY.**

**RIGHT TO OPT OUT: You have a right to reject this Arbitration and Waiver of Class Action Provision ("Arbitration Agreement"). If you do not want Arbitration Agreement to apply to the resolution of claims or disputes, you may opt-out if you tell us in writing within forty-five (45) days of your initial account opening or receipt of this notice, whichever is sooner. If you fail to opt out within this 45-day period, you will be deemed to have provided your consent to the resolution of claims or disputes through binding arbitration.**

To opt out of this Arbitration Agreement, your notice must clearly state that you want to opt out of the Arbitration Agreement section of this Membership and Account Agreement. Your notice must also include your name, address, member number, account, and your signature. Your Arbitration Agreement Notice of Opt Out must be mailed to:

Lake Trust Credit Union
Attn: Arbitration Opt-Out/Legal Dept.
4605 S. Old US Highway 23
Brighton, MI 48114

**THIS IS THE SOLE AND ONLY METHOD BY WHICH YOU CAN OPT OUT OF THIS ARBITRATION AGREEMENT. REQUESTS TO OPT OUT THAT ARE MADE MORE THAN FORTY-FIVE (45) DAYS AFTER YOU OPEN YOUR ACCOUNT ARE INVALID. You cannot opt out of select portions of the Arbitration Agreement; if you are rejecting the Arbitration Agreement, you must reject it in its entirety. Your Notice of Opt Out from the Arbitration Agreement provision will not apply to any claims or disputes between you and us that are currently in litigation or arbitration, whether pending or active. Your exercise of the right to opt out will not affect any remaining terms of this Membership and Account Agreement and will not result in any adverse consequence to you or your account.**

**DEPOSITS -** We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of alteration, encoding error, counterfeit cashier's check or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. If you deliver a deposit to us and you will not be present when the deposit is counted, you must provide us an itemized list of the deposit (deposit slip). To process the deposit, we will verify and record the deposit, and credit the deposit to the account. If there are any discrepancies

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between the amounts shown on the itemized list of the deposit and the amount we determine to be the actual deposit, we will notify you of the discrepancy. You will be entitled to credit only for the actual deposit as determined by us, regardless of what is stated on the itemized deposit slip. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check or draft for deposit, we may require any third-party endorsers to verify or guarantee their endorsements, or endorse in our presence.

**WITHDRAWALS -**

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

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

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

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify your account as another type of account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification.

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

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

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

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

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

An overdrawn account will typically result in you being charged an overdraft fee or an NSF fee. Generally, an overdraft occurs when there is not enough money in your account to pay for a transaction, but we pay (or cover) the transaction anyway. An NSF transaction is slightly different. In an NSF transaction, we do not cover the transaction. Instead, the transaction may be rejected and the item or requested payment may be returned. In either situation, we can charge you a fee.

If you use our Courtesy Pay and we cover a transaction for which there is not enough money in your account to pay, we will consider that an overdraft. We treat all other transactions for which there is not enough money in your account as an NSF transaction, regardless of whether we cover the transaction or the transaction is rejected.

**Determining your actual balance -** We use the "actual balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an overdraft or an NSF transaction could occur regardless of your account's actual balance.

Your account's actual balance (sometimes called the ledger balance) only includes transactions that have settled up to that point in time, that is, transactions (deposits and payments) that have posted to your account. The actual balance does not include outstanding transactions (such as checks that have not yet cleared and electronic transactions that have been authorized but which are still pending). The balance on your periodic statement is the ledger balance for your account as of the statement date.

As the name implies, your available balance is calculated based on the money "available" in your account to make payments. In other words, the available balance takes ACH credit transactions and debit card transactions that have been authorized, but not yet settled, and adds or subtracts them from the available balance. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the available balance. For more information on how holds placed on funds in your account can impact your available balance, read the subsection titled "A temporary debit authorization hold affects your account balance."

**Overdrafts -** You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying, or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time (sometimes referred to as "everyday") debit card transactions if you have not opted-in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Nonsufficient funds (NSF) fees -** If an item drafted by you (such as a check) or a transaction you set up (such as a preauthorized transfer) is presented for payment in an amount that is more than the amount of money in your account, and we decide not to pay the item or transaction, you agree that we can charge you an NSF fee for returning the payment. Be aware that such an item or payment may be presented multiple times by the merchant or other payee until it is paid, and that we do not monitor or control the number of times a transaction is presented for payment. You agree that we may charge you an NSF fee each time a payment is presented if the amount of money in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

**Important information regarding "decoupled" cards -** Decoupled debit cards are debit cards offered or issued by an institution or merchant other than us. As part of the issuing process, you provide the decoupled debit card issuer with the information it needs to link the decoupled debit card to your account with us. Once this is done, you can typically use the decoupled debit card as you would any other debit card. Importantly, however, while transactions initiated with these decoupled debit cards may originate as debit card transactions paid by the card issuer, we receive and process them as ACH transactions. Additionally, you need to refer to your agreement with the decoupled debit card issuer to understand the terms of use for that card. Thus, when our documentation refers to "debit cards," "everyday debit card transactions," or "one-time debit card transactions," we are referring to debit cards issued by us, not decoupled debit cards issued by other institutions or merchants. Different payment types can use different processing systems and some may take more or less time to post. Knowing which card you are using and how the transaction is processed can help you manage your finances, including helping you to avoid overdraft or NSF fees.

**Payment types -** Some, but not necessarily all, of the ways you can access the funds in your account include debit card transactions, automated clearing house (ACH) transactions, and check transactions. A debit card transaction might be authorized by use of a PIN, a signature, a chip, tokenization, or a CVV code . An example of an ACH transaction is a preauthorized payment you have set up on a recurring basis. All these payment types can use different processing systems and some may take more or less time to post. This information is important for a number of reasons. For example, keeping track of the checks you write and the timing of the preauthorized payments you set up will help you to know what other transactions might still post against your account. For information about how and when we process these different payment types, see the "Payment order of items" subsection below.

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

**Funds availability -** Knowing when funds you deposit will be made available for withdrawal is another important concept that can help you avoid being assessed fees or charges. Please see our funds availability disclosure (generally titled, "Your Ability to Withdraw Funds") for information on when different types of deposits will be made available for withdrawal. For an account to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the times we receive the

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item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

**A temporary debit authorization hold affects your account balance -** On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If one or more transactions are presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you may be charged an NSF or overdraft fee according to our NSF or overdraft fee policy, which may result in one or more overdraft or NSF fees. You may be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

**Payment order of items -** The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. To assist you in managing your account, we are providing you with the following information regarding how we process those items.

Our policy is to process electronic transactions (such as ACH, ATM, Debit cards, preauthorized automatic transfers, telephone initiated transfers or other), checks and similar items first - in the order in which they are received for the day on which they are processed.

If one or more checks, items, or transactions are presented without sufficient funds in your account to pay it, you will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy, which may result in one or more overdraft or NSF fees. We will not charge you a fee for paying an overdraft of an ATM or one-time (sometimes referred to as “everyday”) debit card transaction if this is a consumer account and you have not opted-in to that service. The amounts of the overdraft and NSF fees are disclosed elsewhere, as are your rights to opt in to overdraft services for ATM and one-time debit card transactions, if applicable. We encourage you to make careful records and practice good account management. This will help you to avoid creating items without sufficient funds and potentially incurring the resulting fees.

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION -** These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership and beneficiary designations on any or all of our accounts unless otherwise prohibited by law. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

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

**Joint Account - With Survivorship (And Not As Tenants In Common) -** is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**Revocable Trust or Pay-On-Death Account -** If two or more of you create this type of account, you own the account jointly with survivorship. Beneficiaries cannot withdraw unless: (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, beneficiaries will own this account in equal shares, without right of survivorship. The person(s) creating either of these account types may: (1) change beneficiaries, (2) change account types, and (3) withdraw all or part of the account funds at any time.

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

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because the most effective way for us to execute a stop-payment order is by using an automated process to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not. Your stop payment order is effective for six months if it is given to us in writing or by another type of record (Generally, a “record” is information that is stored in such a way that it can be retrieved and can be heard or read and understood – you can ask us what type of stop payment records you can give us). Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. If the original stop-payment order was oral your stop-payment order may lapse after 14 calendar days if it is not confirmed in writing or by another type of record within that time period. We are not obligated to notify you when a stop-payment order expires.

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

**AMENDMENTS AND TERMINATION -**

**Amendments.** We may change our bylaws and any term of this Membership and Account Agreement at any time, unless prohibited by law. Permissible changes include amending, adding, and/or deleting a term. We will provide you with written notice of the change in terms as required by law. Notice of the change in terms will be provided by any reasonable method, including but not limited to mail, electronic communication method to which you have agreed, on or together with a periodic statement, or through any other method permitted by law. Note: Rules governing changes in rates are provided separately in the Truth-in- Savings disclosure or in another document. In addition, for changes governed by a specific law or regulation, we will follow the specific timing and format notice requirements of those laws or regulations. If we have notified you of a change in any term and you continue to use your account or keep your account open after the effective date of the change, you will have been deemed to have agreed to the changes. We reserve the right to waive any term of this agreement. However, such waiver shall not affect our right to enforce the term at a later date.

**Termination.** We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. You may voluntarily terminate your membership by withdrawing all of the funds in your account(s), including the required membership share, and closing your account(s), or by giving written notice to us. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items and charges to be paid from the account. Any items and transactions presented for payment after the account is closed may be dishonored. Any deposits we receive after the account is closed may be returned. We will not be liable for any damages for not honoring any such debits or deposits received after the account is closed. Only a joint tenant that is a member can close an account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. In addition, we may suspend, modify, convert, or terminate a service, convert this account to another account type, or close this account for any reason permitted by law (including if your membership in the credit union terminates).

**CORRECTION OF CLERICAL ERRORS -** Unless otherwise prohibited by law, you agree, if determined necessary in our reasonable discretion, to allow us to correct clerical errors, such as obtaining your missing signature, on any account documents or disclosures that are part of our agreement with you. For errors on your periodic statement, please refer to the STATEMENTS section.

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

**STATEMENTS - Your duty to report unauthorized signatures (including forgeries and counterfeit checks) or alterations on checks and other items -** You must examine your statement of account with “reasonable promptness.” If you discover (or reasonably should have discovered) any unauthorized signatures (including forgeries and counterfeit checks) or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures or alterations in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**Your duty to report other errors or problems -** In addition to your duty to review your statements for unauthorized signatures and alterations, you agree to examine your statement with reasonable promptness for any other error or problem - such as an encoding error or an unexpected deposit amount. Also, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing endorsements or any other problems. You agree that the time you have to examine

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your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

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

**Duty to notify if statement not received -** You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft. Absent a lack of ordinary care by us, a failure to receive your statement in a timely manner does not extend the time you have to conduct your review under this agreement.

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

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

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

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

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

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

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

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

**PLEDGES -** Each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

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

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

**CHANGES IN NAME AND CONTACT INFORMATION -** You are responsible for notifying us of any change in your name, address, or other information we use to communicate with you. Unless we agree otherwise, notice of such a change must be made in writing. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent information you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

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

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

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

**POWER OF ATTORNEY -** You may wish to appoint an agent to conduct transactions on your behalf. (We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign in that capacity on the signature card or by separate form, such as a power of attorney. A power of attorney continues until your death or the death of the person given the power. If the power of attorney is not "durable," it is revoked when you become incompetent. We may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of the authority or the death of an owner, and (b) we have had a reasonable opportunity to act on that notice or knowledge. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given by an agent acting under a valid power of attorney.

**STALE-DATED CHECKS -** We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

**NCUA INSURANCE -** Funds in your account(s) with us are insured by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the United States. The amount of insurance coverage you have depends on the number of accounts you have with us that are of different "ownership." An individual account is one unique form of "ownership"; a joint account, a pay-on-death account, and a self directed qualified retirement account (e.g., an IRA) are examples of some of the others. Share insurance for a person's self directed qualified retirement account is up to $250,000. (An IRA is a self directed qualified retirement account as is any account where the owner decides where and

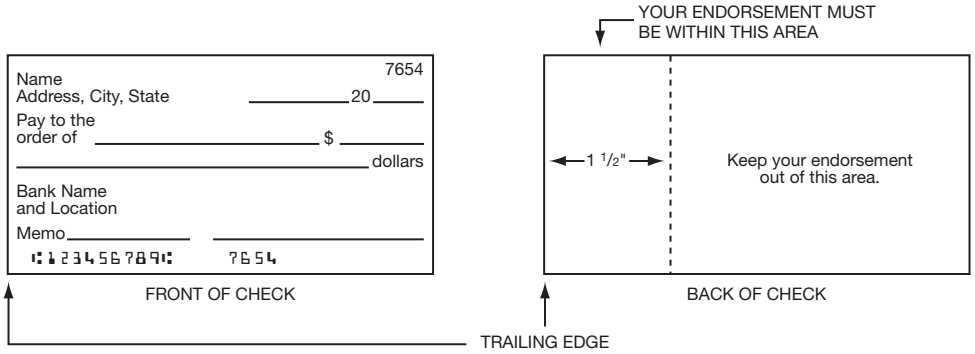
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how to invest the balance.) Funds are insured to $250,000 per depositor for the total of funds combined in all of your other insured accounts with us. If you want a more detailed explanation or additional information, you may ask us or contact the NCUA. You can also visit the NCUA website at www.ncua.gov and click on the Share Insurance link. The link includes detailed contact information as well as a share insurance estimator.

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

To ensure that your check or share draft is processed without delay, you must endorse it (sign it on the back) in a specific area. Your entire endorsement (whether a signature or a stamp) along with any other endorsement information (e.g. additional endorsements, ID information, driver's license number, etc.) must fall within 1½" of the "trailing edge" of a check. Endorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all endorsement information within 1½" of that edge.




It is important that you confine the endorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed endorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your endorsement, another endorsement or information you have printed on the back of the check obscures our endorsement.

These endorsement guidelines apply to both personal and business checks.

**UNCLAIMED PROPERTY -** The law establishes procedures under which unclaimed property must be surrendered to the state. (We may have our own rules regarding dormant accounts, and if we charge a fee for dormant accounts it will be disclosed to you elsewhere.) Generally, the funds in your account are considered unclaimed if you have not had any activity or communication with us regarding your account over a period of years. Ask us if you want further information about the period of time or type of activity that will prevent your account from being unclaimed. If your funds are surrendered to the state, you may be able to reclaim them, but your claim must be presented to the state. Once your funds are surrendered, we no longer have any liability or responsibility with respect to the funds.

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

**HEALTH SAVINGS ACCOUNTS (HSA) -** It is your responsibility to ensure your distributions and other actions related to the HSA comply with the law, including federal tax law. As always, we recommend consulting a legal or tax professional if you have any questions about managing your HSA. The terms of this agreement are intended to work in conjunction with the HSA Agreement provided to you earlier. In the event of a conflict, the terms of the HSA Agreement control. You understand that your HSA is intended to be used for payment of qualified medical expenses. It is your responsibility to satisfy any tax liability resulting from use of your HSA for any purpose other than payment or reimbursement of qualified medical expenses. We do not monitor the purpose of any transaction to or from your HSA. Nor are we responsible for ensuring your eligibility for making contributions or ensuring withdrawals are used for payment or reimbursement of qualified medical expenses. Refer to your HSA Agreement for more information relating to the use of your HSA.

**UTMA ACCOUNTS -** Under the Uniform Transfers to Minors Act, the funds in the account are owned by the child who has unconditional use of the account when he or she reaches the age of majority. Before that time, the account may be accessed only by the custodian (or successor custodian), and the funds must be used for the benefit of the child. We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the custodian (or successor custodian) are for the child's benefit. We are not responsible to monitor age or eligibility for an UTMA account, even though our records may include the minor's date of birth. It is the custodian's responsibility to properly distribute the funds in the account upon the minor's death or attainment of the age of majority. For this type of account, the child's SSN/TIN is used for the Backup Withholding Certification.

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

**BACKUP WITHHOLDING/TIN CERTIFICATION -** Federal tax law requires us to report interest payments we make to you of $10 or more in a year, and to include your taxpayer identification number (TIN) on the report (the taxpayer identification number is your social security number if you are an individual). Interest includes dividends, interest and bonus payments for purposes of this rule. Therefore, we require you to provide us with your TIN and to certify that it is correct. In some circumstances, federal law requires us to withhold and pay to the IRS a percentage of the interest that is earned on funds in your accounts. This is known as backup withholding. We will not have to withhold interest payments when you open your account if you certify your TIN and certify that you are not subject to backup withholding due to underreporting of interest. (There are special rules if you do not have a TIN but have applied for one, if you are a foreign person, or if you are exempt from the reporting requirements.) We may subsequently be required to begin backup withholding if the IRS informs us that you supplied an incorrect TIN or that you underreported your interest income.

**CREDIT VERIFICATION & CREDIT REPORTING NOTICE -**

**Credit Verification.** You authorize us to check your financial information data, credit history, and employment history by any means permitted by law, including but not limited to obtaining reports from third parties such as consumer reporting agencies and credit reporting agencies, to verify your eligibility for accounts, products, and services you request; to review your accounts; as well as to offer you additional accounts, products, and services for which you may qualify, as permitted by law.

**Credit Reporting.** We may report information about your loan, share, or deposit accounts to credit bureaus or credit reporting agencies. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

**LOST, DESTROYED, OR STOLEN CERTIFIED, CASHIER'S, OR TELLER'S CHECKS -** Under some circumstances you may be able to assert a claim for the amount of a lost, destroyed, or stolen certified, cashier's or teller's check. To assert the claim: (a) you must be the remitter (or drawer of a certified check) or payee of the check, (b) we must receive notice from you describing the check with reasonable certainty and asking for payment of the amount of the check, (c) we must receive the notice in time for us to have a reasonable opportunity to act on it, and (d) you must give us a declaration (in a form we require) of your loss with respect to the check. You can ask us for a declaration form. Even if all of these conditions are met, your claim may not be immediately enforceable. We may pay the check until the ninetieth day after the date of the check (or date of acceptance of a certified check). Therefore, your claim is not enforceable until the ninetieth day after the date of the check or date of acceptance, and the conditions listed above have been met. If we have not already paid the check, on the day your claim is enforceable we become obligated to pay you the amount of the check. We will pay you in cash or issue another certified check.

At our option, we may pay you the amount of the check before your claim becomes enforceable. However, we will require you to agree to indemnify us for any losses we might suffer. This means that if the check is presented after we pay your claim, and we pay the check, you are responsible to cover our losses. We may require you to provide a surety bond to assure that you can pay us if we suffer a loss.

**CHANGING ACCOUNT PRODUCTS -** We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a time account, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

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**LEGAL ACTIONS AFFECTING YOUR ACCOUNT -** If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action as required by applicable law. However, nothing in this agreement shall be construed as a waiver of any rights you may have under applicable law with regards to such legal action. Subject to applicable law, we may, in our sole discretion, choose to freeze the assets in the account and not allow any payments or transfers out of the account, or take other action as may be appropriate under the circumstances, until there is a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action and applicable law. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees, and our internal expenses) may be charged against your account, unless otherwise prohibited by applicable law. The list of fees applicable to your account(s) - provided elsewhere - may specify additional fees that we may charge for responding to certain legal actions.

**TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES -** If you truncate an original check and create a substitute check, or other paper or electronic image of the original check, you warrant that no one will be asked to make payment on the original check, a substitute check or any other electronic or paper image, if the payment obligation relating to the original check has already been paid. You also warrant that any substitute check you create conforms to the legal requirements and generally accepted specifications for substitute checks. You agree to retain the original check in conformance with our policy for retaining original checks. You agree to indemnify us for any loss we may incur as a result of any truncated check transaction you initiate. We can refuse to accept substitute checks that have not previously been warranted by a bank or other financial institution in conformance with the Check 21 Act. Unless specifically stated in a separate agreement between you and us, we do not have to accept any other electronic or paper image of an original check.

**ACCOUNT SECURITY -**

**Your duty to protect account information and methods of access -** Our policy may require methods of verifying your identity before providing you with a service or allowing you access to your account. We can decide what identification is reasonable under the circumstances. For example, process and identification requirements may vary depending on whether they are online or in person. Identification may be documentary or physical and may include collecting a fingerprint, voiceprint, or other biometric information.

It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your accounts. You should also safeguard your username, password, and other access and identifying information when accessing your account through a computer or other electronic, audio, or mobile device or technology. If you give anyone authority to access the account on your behalf, you should exercise caution and ensure the trustworthiness of that agent. Do not discuss, compare, or share information about your account numbers with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device or information and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

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

**Positive pay and other fraud prevention services -** Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay or commercially reasonable security procedures. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected. The positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.

**ATM/DEBIT CARD INACTIVITY -** Any ATM or debit card with no activity for 12 months will be deactivated. A replacement card will be available upon request; fees may apply.

**ACCOUNT INACTIVITY -** Any account with a zero balance and no activity for 12 consecutive months will be automatically closed.

**REMOTELY CREATED CHECKS -** Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

**UNLAWFUL INTERNET GAMBLING NOTICE -** Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

**INSTRUCTIONS FROM YOU -** Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission, email, voicemail, or phone call to a facsimile number, email address, or phone number not designated by us for a particular purpose or for a purpose that is unrelated to the request or instruction.

**MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS -**

**Consent to Recording.** Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

**Consent to Contact.** To provide you with the best possible service in our ongoing business relationship for your account(s), we may need to contact you about your account(s) from time to time. You agree that we may contact you using any contact information you provided to us or may subsequently provide to us in the future, including telephone number, mobile number, mailing address, and/or email address, for informational and account service reasons. Such informational and account service reasons include but are not limited to: (1) servicing your accounts, including loans, applications, services or products; (2) providing fraud alerts, or transaction notifications; and (3) collecting amounts owed to us. This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be charged for the call. You further authorize us to contact you through the use of voice, voice mail message, and text messaging, including the use of pre-recorded or artificial voice messages, direct drop voice messages, and other electronic correspondence, including an automated dialing device, or in writing including via postal mail and email. Note, however, that any contact by us for marketing or promotional reasons will be conducted in accordance with applicable consumer protection provisions.

You agree to promptly notify us of any change in telephone number, mailing address, or email address. If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

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

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

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

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**RESOLVING ACCOUNT DISPUTES -** We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**INTERNATIONAL ACH TRANSACTIONS -** Financial institutions are required by law to scrutinize or verify any international ACH transaction (IAT) that they receive against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may, from time to time, cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments.

## MEMBER CONDUCT; LIMITATION OF SERVICES AND/OR TERMINATION OF MEMBERSHIP

**Member Conduct Expectations:** At Lake Trust Credit Union, we are committed to creating a safe and welcoming environment for all of our employees and members – an environment that is free from harassment, abusive conduct, destructive behavior, and fraud or deception. In order to maintain full use of and access to all of your credit union products and services, we require that you meet our expectations regarding how you conduct yourself and your accounts regardless of whether you are interacting with the credit union staff and/or conducting a transaction in-person at a branch, on the phone, at the ATM, at our Video Teller Machine (VTM), or through an interaction with us via any other media, such as phone banking, online banking portal, email, chat, website, or social media. Failure to abide by these expectations can result in the suspension or loss of service, closure of accounts, and/or expulsion from membership. If your membership is terminated, you may not be a joint owner on another account at our financial institution.

**Notwithstanding any other provision in this Agreement, in our sole discretion, we may deny you products or suspend services (including related electronic financial services or any means you may use to access your accounts, such as online banking); decline or prevent transactions to or from your account(s); limit your access to our branch locations or facilities; and/or terminate your membership, without prior notification unless required by law, if we have knowledge or reason to believe you (1) violated any term of this Agreement; (2) caused a loss to the credit union; (3) committed fraud or other misdeeds against the credit union or another person on the premises of the credit union; (4) engaged in inappropriate behavior involving another individual, such as physical or verbal abuse of another member or an employee of the credit union; or (5) any other reason permitted by law.**

For more information on our member conduct expectations, including illustrative examples of why we may limit your services or terminate your membership due to your conduct, please visit **www.laketrust.org/member-conduct**. NOTE: THE CONDUCT EXAMPLES PROVIDED THEREIN ARE NOT ALL INCLUSIVE AND ARE GIVEN BY WAY OF EXAMPLE, NOT LIMITATION, AND APPLY TO ANY OF YOUR PERSONAL ACCOUNTS, AS WELL AS ACCOUNTS YOU ARE NAMED AS A NON-PRIMARY JOINT OWNER, AND ANY BUSINESS ACCOUNTS, MUNICIPAL ACCOUNTS, OR GOVERNMENT ACCOUNTS WHERE YOU ARE NAMED AS AN OWNER OR AUTHORIZED SIGNER. We reserve the right to evaluate your conduct on a case-by-case basis in accordance with the terms of this Agreement, our Bylaws, policies, and applicable state and federal laws. As a result, we may immediately take any reasonable action deemed necessary to protect the credit union, our employees, and our members. Threats of any nature may be reported to local and federal authorities.

**Notification and Member Appeal Process:** Should we take action to suspend services, terminate your account, or terminate your membership, we will notify you in writing of the suspension or termination and the basis for the suspension or termination, unless otherwise prohibited by law or regulation. If we restrict your access to services, but do not terminate your membership, you are still entitled to maintain a dividend membership share and to vote at the annual and special membership meetings. A member may appeal any suspension of services or termination of membership action by submitting a written request to Lake Trust Credit Union's General Counsel with details explaining why such restriction, account closure, limitation of services, or termination of membership should not be implemented or should be reversed. Written requests must be submitted by the member within ninety (90) days of notification to the member by the credit union of our suspension or termination action. Written requests must be sent to the following address: Lake Trust Credit Union, Attn: General Counsel, 4605 S. Old US Highway 23, Brighton, MI 48114. The General Counsel will review and notify the member within thirty (30) days with an explanation of either (1) why the action will remain in force; or (2) which services, accounts, or membership, if any, were restored. Our decision to suspend, terminate or deny services, or to terminate your membership shall not prohibit you from exercising your rights under any federal or state law or regulation.

SUSPENSION OF SERVICES AND/OR TERMINATION OF MEMBERSHIP DOES NOT RELIEVE YOU OF YOUR OBLIGATIONS TO US UNDER THIS AGREEMENT.

## ELECTRONIC FUND TRANSFERS
## YOUR RIGHTS AND RESPONSIBILITIES

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

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

- **Preauthorized credits.** You may make arrangements for certain direct deposits (such as U.S. Treasury (Social Security) retirement or some employers (payroll)) to be accepted into your checking, savings, or consumer loan account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- **Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- **Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to savings accounts.

**Phone Banking Transfers - types of transfers -** You may access your account by telephone 24 hours a day at 888-267-7200 using your personal identification number and your account numbers, to:

- transfer funds from checking to checking
- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from savings to savings
- transfer funds from savings to loans
- transfer funds from line of credit to checking or savings
- transfer funds from checking or savings to specific CD
- get information about:
  - the account balance of checking or savings accounts
  - deposits or withdrawals, tax information

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to telephone transfers.

**Your Option to Limit Cash Withdrawals -** In addition to dollar amount limitations for withdrawals using your ATM and Debit Card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your ATM and Debit Card and/or code to $50.00 per day or some other amount acceptable to us.

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

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- make deposits to checking or savings account(s) with an ATM or debit card
- get cash withdrawals from checking or savings account(s) with an ATM or debit card
  - you may withdraw no more than $1,000.00 per day
  - there is a charge of $1.50 per withdrawal at ATMs we do not own or operate
- transfer funds from savings to checking account(s) with an ATM card
  - there is a charge of $1.50 per transfer at ATMs we do not own or operate
- transfer funds from checking to savings account(s) with an ATM card
  - there is a charge of $1.50 per transfer at ATMs we do not own or operate
- transfer funds from line of credit to checking or savings account(s) with an ATM or debit card
  - there is a charge of $1.50 per transfer at ATMs we do not own or operate
- get information about:
  - the account balance of your checking or savings account(s)
    - with an ATM card
    - with a debit card

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

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to ATM transfers.

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

**Point-of-Sale Transactions - dollar limitations -** Using your card:

- you may not exceed $5,000.00 in transactions per day

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to debit card transactions.

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

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

**Advisory Against Illegal Use.** You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Please see your cardholder agreement for additional information relating to the use of your Debit Card.

**Online Banking Transfers - types of transfers -** You may access your account(s) by computer through the internet by logging onto our website at www.laketrust.org and using your user identification, your password, and your multifactor authentication, to:

- transfer funds from checking to checking
- transfer funds from checking to savings
- transfer funds from checking to loans
- transfer funds from savings to checking
- transfer funds from savings to savings
- transfer funds from savings to loans
- transfer funds from line of credit to checking or savings
- transfer funds from checking or savings to specific CD
- transfer from account to any other member account
- make payments from checking to third parties (Bill Pay)
- get information about:
  - the account balance of checking or savings on available history
- transfer funds to another Bank
  - there is a $2,000.00 maximum transfer limit per day
  - there is a $5,000.00 maximum transfer limit per month

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to computer transfers.

**Limitations on frequency of transfers.** In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

- For security reasons, there are other limits on the number of transfers you can make by ATM.
- For security reasons, there are other limits on the number of transfers you can make by debit card.

**Minimum account balance -**

- We do not require you to maintain a minimum balance in any account as a condition of using an access device (card or code) to accomplish a transfer.

**FEES**

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

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

**ATM Operator/Network Fees.** 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).

**DOCUMENTATION**

- **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 888-267-7200 to find out whether or not the deposit has been made.
- **Periodic statements.**

  You will get a monthly account statement from us for your checking, savings, and loan accounts.

**PREAUTHORIZED PAYMENTS**

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

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

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

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- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

**FINANCIAL INSTITUTION'S LIABILITY**

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

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.

(2) If you have an overdraft line and the transfer would go over the credit limit.

(3) If the automated teller machine where you are making the transfer does not have enough cash.

(4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.

(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

(6) There may be other exceptions stated in our agreement with you.

**CONFIDENTIALITY**

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

(1) where it is necessary for completing transfers; or

(2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or

(3) in order to comply with government agency or court orders; or

(4) as explained in the separate Privacy Disclosure.

**REGULATORY AUTHORITY**

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify Department of Insurance and Financial Services, 611 W. Ottawa Street, 3rd Floor, P.O. Box 30220, Lansing, MI 48909-7720.

**UNAUTHORIZED TRANSFERS**

**(a) Consumer liability.**

• *Generally.* Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check or draft. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the loss or theft of your card and/or code, you can lose no more than $50 if someone used your card and/or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as $500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

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

• *Additional Limits on Liability for Mastercard®-branded Debit Card.* You will not be liable for any unauthorized transactions using your Mastercard®-branded Debit Card if: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, and (ii) upon becoming aware of a loss or theft, you promptly report the loss or theft to us. In the event these additional limits do not apply (e.g., if you failed to exercise reasonable care or failed to promptly notify us) the liability limits of Regulation E (described above) apply. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

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

**ERROR RESOLUTION NOTICE**

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

(1) Tell us your name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

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

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

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

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

LAKE TRUST CREDIT UNION

ERROR RESOLUTION

Business Days: Monday through Friday

Excluding Federal Holidays

Phone: 888-267-7200

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

**NOTICE OF ATM/NIGHT DEPOSIT FACILITY USER PRECAUTIONS**

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

1. Prepare for your transactions at home (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
2. Mark each transaction in your account record, but not while at the ATM or night deposit facility. Always save your ATM receipts. Don't leave them at the ATM or night deposit facility because they may contain important account information.
3. Compare your records with the account statements or account histories that you receive.
4. Don't lend your ATM card to anyone.
5. Remember, do not leave your card at the ATM. Do not leave any documents at a night deposit facility.
6. Protect the secrecy of your Personal Identification Number (PIN). Protect your ATM card as though it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your ATM card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don't write your PIN where it can be discovered. For example, don't keep a note of your PIN in your wallet or purse.

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7. Prevent others from seeing you enter your PIN by using your body to shield their view.
8. If you lose your ATM card or if it is stolen, promptly notify us. You should consult the other disclosures you have received about electronic fund transfers for additional information about what to do if your card is lost or stolen.
9. When you make a transaction, be aware of your surroundings. Look out for suspicious activity near the ATM or night deposit facility, particularly if it is after sunset. At night, be sure that the facility (including the parking area and walkways) is well lighted. Consider having someone accompany you when you use the facility, especially after sunset. If you observe any problem, go to another ATM or night deposit facility.
10. Don't accept assistance from anyone you don't know when using an ATM or night deposit facility.
11. If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, pocket your card and leave. You might consider using another ATM or coming back later.
12. Don't display your cash; pocket it as soon as the ATM transaction is completed and count the cash later when you are in the safety of your own car, home, or other secure surrounding.
13. At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver's window. Keep the engine running and remain alert to your surroundings.
14. We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problem with a facility. For instance, let us know if a light is not working or there is any damage to a facility. Please report any suspicious activity or crimes to both the operator of the facility and the local law enforcement officials immediately.

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# YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to "transaction" accounts, but not to savings or share savings accounts. Transaction accounts, in general, are accounts which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of yours with us. Share draft accounts are the most common transaction accounts. Savings accounts and share savings accounts are examples of savings deposits. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to make funds from your check deposits available to you on the second business day after the day we receive your deposit, with the first $225 (until July 1, 2025) or $275 (effective July 1, 2025) available on the first business day after the day of your deposit. Electronic direct deposits will be available on the day we receive the deposit. Cash, wire transfers, and some specified check deposits will also be available before the second business day, as detailed below. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

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

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

If you make a deposit at an ATM before 6:00 P.M. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 6:00 P.M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

### Same-Day Availability

Funds from electronic direct deposits to your account will be available on the day we receive the deposit.

### Next-Day Availability

Funds from the following deposits are available on the first business day after the day of your deposit:

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

Wire transfers.

Checks drawn on Lake Trust Credit Union.

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

Cash.

State and local government checks that are payable to you.

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

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

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day we receive your deposit.

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

The first $225 (until July 1, 2025) or $275 (effective July 1, 2025) from a deposit of other checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a check of $700 on a Monday, $225 (until July 1, 2025) or $275 (effective July 1, 2025) of the deposit is available on Tuesday. The remaining $475 (until July 1, 2025) or $425 (effective July 1, 2025) is available on Wednesday.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

### LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid.

You deposit checks totaling more than $5,525 (until July 1, 2025) or $6,725 (effective July 1, 2025) on any one day.

You redeposit a check that has been returned unpaid.

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

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

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

### SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first $5,525 (until July 1, 2025) or $6,725 (effective July 1, 2025) of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over $5,525 (until July 1, 2025) or $6,725 (effective July 1, 2025) will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first $5,525 (until July 1, 2025) or $6,725 (effective July 1, 2025) will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the tenth business day after the day of your deposit or sooner.

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### DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth business day after the day of your deposit.

All ATMs that we own or operate are identified as our machines.

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# TRUTH-IN-SAVINGS DISCLOSURE

### MEMBERSHIP SAVINGS ACCOUNT / SPECIAL SAVINGS ACCOUNT / YOUTH MEMBERSHIP SAVINGS ACCOUNT

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Dividend(s) will be compounded every month. Dividend(s) will be credited to your account every month.
**Dividend period -** For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.
**Minimum balance requirements:** The minimum balance required to open this account is $5.00.
You must maintain a minimum daily balance in your account to avoid a fee. If your account balance falls below the required minimum daily balance, your account will be subject to a fee.
**Daily balance computation method -** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of dividends on noncash deposits -** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### ASPIRE SAVINGS ACCOUNT

**Rate Information -** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. This account has multiple tiers with a specific rate for each tier. Each dividend rate will only be applied to the daily balance within that tier and not the entire balance. For example: a $12,000.00 balance will earn the Tier 1 dividend rate on the first $1,000.00 and the Tier 2 dividend rate on the second $1,000.00 and the Tier 3 dividend rate on the next $3,000.00 and the Tier 4 dividend rate on the next $5,000.00 and the Tier 5 dividend rate on the remaining $2,000.00 balance. The interest earned in each tier divided by the total balance equals your blended rate. Balances more than $10,000.00 may produce a lower blended rate.
**Compounding and crediting -** Dividend(s) will be compounded and credited to your account every month.
**Effect of closing an account -** If you close your account before dividend is paid, you will not receive the accrued dividend.
**Minimum balance requirements:** There is no minimum balance required to open this account. There is no daily minimum balance required on this account to avoid a monthly service fee.
**Daily balance computation method -** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance of funds in each tier in the account each day.
**Accrual of dividends on noncash deposits -** Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### NON-INTEREST BEARING SAVINGS ACCOUNT

**Minimum balance requirements:** The minimum balance required to open this account is $5.00.
You must maintain a minimum daily balance in your account to avoid a fee. If your account balance falls below the required minimum daily balance, your account will be subject to a fee.

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

### HOLIDAY SAVINGS ACCOUNT

**Rate Information -** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Dividend(s) will be compounded every month. Dividend(s) will be credited to your account every month.
**Effect of closing an account -** If you close your account before dividend is paid, you will receive the accrued dividend.
**Daily balance computation method -** Dividend(s) are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of dividend on noncash deposits -** Dividend(s) will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.
Automatic transfer of funds to savings on October 1, or first business day of the month in the month of October.

### MONEY MARKET SAVINGS ACCOUNT

**Rate Information -** The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** The minimum balance required to open this account is $1,000.00.
You must maintain a minimum daily balance of $1,000.00 in your account to avoid a monthly service fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a monthly service fee for that monthly statement cycle. See separate fee schedule.
You must maintain a minimum daily balance of $.01 in your account each day to obtain the disclosed annual percentage yield.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### MONEY MARKET PLUS SAVINGS ACCOUNT

**Rate Information -** The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** The minimum balance required to open this account is $1,000.00.
You must maintain a minimum daily balance of $1,000.00 in your account to avoid a monthly service fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a monthly service fee for that monthly statement cycle. See separate fee schedule.
You must maintain a minimum daily balance of $.01 in your account each day to obtain the disclosed annual percentage yield.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

### MONEY MARKET PREMIUM SAVINGS ACCOUNT

**Rate Information -** The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** The minimum balance required to open this account is $1,000.00.
You must maintain a minimum daily balance of $1,000.00 in your account to avoid a monthly service fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a monthly service fee for that monthly statement cycle. See separate fee schedule.
You must maintain a minimum daily balance of $.01 in your account each day to obtain the disclosed annual percentage yield.

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**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section

**MONEY MARKET CHECKING ACCOUNT**

**Rate Information -** The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** You must maintain a minimum daily balance of $1,000.00 or $5,000.00 combined in all deposit accounts in your account to avoid a monthly service fee. If, during any monthly statement cycle, your account balance falls below the required minimum daily balance, your account will be subject to a monthly service fee for that monthly statement cycle. See separate fee schedule.
You must maintain a minimum daily balance of $1,000.00 in your account each day to obtain the disclosed annual percentage yield.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**EASY CHECKING ACCOUNT**

**Minimum balance requirements:** No minimum balance requirements apply to this account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**IRA SAVINGS ACCOUNT**

**Rate Information -** The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting -** Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** The minimum balance required to open this account is $5.00.
You must maintain a minimum daily balance of $5.00 in your account each day to obtain the disclosed annual percentage yield.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**HEALTH SAVINGS ACCOUNT (HSA)**

**Rate Information**: The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting**: Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account**: If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** No minimum balance requirements apply to this account.
**Daily balance computation method:** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits**: Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**HEALTH SAVINGS MONEY MARKET ACCOUNT**

**Rate Information**: The interest rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
**Compounding and crediting**: Interest will be compounded every month. Interest will be credited to your account every month.
**Effect of closing an account**: If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements:** No minimum balance requirements apply to this account.
**Daily balance computation method:** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits**: Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**COMMON FEATURES**

**Bylaw requirements:** You must complete payment of one share in your Savings account as a condition of admission to membership.
**Nature of dividends -** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.
**National Credit Union Share Insurance Fund -** Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.
Please refer to our separate fee schedule for additional information about charges and to our separate rate sheet for current rates on your account(s).

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Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government

**NCUA**

National Credit Union Administration, a U.S. Government Agency

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# CERTIFICATE OF DEPOSIT/IRA CERTIFICATE OF DEPOSIT

**TRUTH-IN-SAVINGS DISCLOSURE**

**Rate Information -** The interest rate on your account is _____% with an annual percentage yield of _%. You will be paid this rate until first maturity.
**Compounding frequency -** Unless otherwise paid, interest will be compounded every month.
**Crediting frequency -** Interest will be credited to your account every month. Alternatively, you may choose to have interest paid to you or to another account every month rather than credited to this account.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements -** The minimum balance required to open this account is $500.00.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations -** After the account is opened, you may not make deposits into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Certificate of Deposit or IRA minimum withdrawal $500.00. IRA owners over 591/2 not subject to withdrawal amount limitation. You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest anytime during the term of crediting after it is credited to your account.
**Time requirements -** Your account will mature_____.
**Early withdrawal penalties -** (a penalty may be imposed for withdrawals before maturity) -
If your account has an original maturity of 3-23 months: The penalty we may impose will equal 90 days interest on the amount withdrawn subject to penalty.
If your account has an original maturity of 24-72 months: The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.
In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.
**Withdrawal of interest prior to maturity -** The annual percentage yield is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.
**Automatically renewable account -** This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, interest will accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original time account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

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## ASPIRE 24 MONTH CD

**TRUTH- IN-SAVINGS DISCLOSURE**

**Rate Information -** The interest rate on your account is _% with an annual percentage yield of __%. You will be paid this rate until maturity.

**Compounding frequency -** Interest will be compounded every month.

**Crediting frequency -** Interest will be credited to your account every month.

**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.

**Minimum balance requirements:**

The minimum balance required to open this account is $50.00 and a savings goal must be set at account opening. The minimum savings goal is $500.00. You must maintain a minimum daily balance of $50.00 in your account each day to obtain the disclosed annual percentage yield.

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

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

**Transaction limitations:**

The minimum additional amount you can deposit is $10.00.

The maximum amount of principal you can have on deposit is $10,000.00.

There are no limitations on the frequency or timing of additional deposits.

Once your savings goal is met, you may close your account without penalty or make one (1) principal withdrawal and set a new savings goal. If your second savings goal is met, you may close your account without penalty or make one (1) additional principal withdrawal. A maximum of two (2) withdrawals is allowed per twelve (12) month period, and the savings goal must be met before each withdrawal to avoid a penalty.

You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest anytime during the term of crediting after it is credited to your account.

**Time requirements -** Your account will mature _____.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) - The penalty we may impose will equal 180 days interest on the amount withdrawn. In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply.

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

**Automatically renewable account -** This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, interest will accrue after final maturity. Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original time account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

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**PROMOTIONAL CERTIFICATE OF DEPOSIT – CD PLUS 7 MONTH**

**TRUTH- IN-SAVINGS DISCLOSURE**

**Rate Information -** The interest rate on your account is _% with an annual percentage yield of __%. You will be paid this rate until maturity.
**Time requirements -** Your account will mature _____.
**Compounding frequency -** Unless otherwise paid, interest will be compounded every month.
**Crediting frequency -** Interest will be credited to your account every month. Alternatively, you may choose to have interest paid to you or to another account every month rather than credited to this account.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements -** The minimum balance required to open this account is $500.00.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations -** After the account is opened, you may not make deposits into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Certificate of Deposit minimum withdrawal $500.00. You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest anytime during the term of crediting after it is credited to your account.
**Early withdrawal penalties** - (a penalty may be imposed for withdrawals before maturity) - The penalty we may impose will equal 90 days interest on the amount withdrawn. In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply.
**Withdrawal of interest prior to maturity -** The annual percentage yield is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.
**Automatically renewable account -** This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, interest will accrue after final maturity. Each renewal term will be for 6 months, beginning on the maturity date and the interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

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**PROMOTIONAL CERTIFICATE OF DEPOSIT – CD PLUS 13 MONTH**

**TRUTH- IN-SAVINGS DISCLOSURE**

**Rate Information -** The interest rate on your account is _% with an annual percentage yield of ___%. You will be paid this rate until maturity.
**Time requirements -** Your account will mature _____.
**Compounding frequency -** Unless otherwise paid, interest will be compounded every month.
**Crediting frequency -** Interest will be credited to your account every month. Alternatively, you may choose to have interest paid to you or to another account every month rather than credited to this account.
**Effect of closing an account -** If you close your account before interest is paid, you will receive the accrued interest.
**Minimum balance requirements -** The minimum balance required to open this account is $500.00.
**Daily balance computation method -** Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
**Accrual of interest on noncash deposits -** Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.
**Transaction limitations -** After the account is opened, you may not make deposits into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. Certificate of Deposit minimum withdrawal $500.00. You can only withdraw interest credited in the term before maturity of that term without penalty. You can withdraw interest anytime during the term of crediting after it is credited to your account.
**Early withdrawal penalties** - (a penalty may be imposed for withdrawals before maturity) - The penalty we may impose will equal 90 days interest on the amount withdrawn. In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply.
**Withdrawal of interest prior to maturity -** The annual percentage yield is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.
**Automatically renewable account -** This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, interest will accrue after final maturity. Each renewal term will be for 12 months, beginning on the maturity date and the interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

**This credit union is federally insured by the National Credit Union Administration.**

LAKE TRUST

THE POWER IN ALL OF US

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| **FACTS** | What does Lake Trust do with your personal information? |

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

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| **What?** | The types of personal information we collect and share depend on the product or service you have with us. This information can include:<br>• Social Security number<br>• Credit history<br>• Account balances<br>• Mailing Address<br>• Overdraft history<br>• Payment history<br>• Account transactions<br>• Email Address |

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| **How?** | All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Lake Trust Credit Union chooses to share; and whether you can limit this sharing. |

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

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| **To limit our sharing** | Call 888.267.7200 and a Lake Trust Representative can help you opt out of data sharing. Or send your written opt-out request to Lake Trust Credit Union, Attn. Privacy Notice, 4605 S. Old US Highway 23, Brighton, MI 48114.<br><br>**Please Note:** If you're a new member, we can begin sharing your information 30 days from the date we sent this notice. When you're no longer a member, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing. |

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| **Questions?** | Call 888.267.7200 or Contact Us at laketrust.org. |

LAKE TRUST

THE POWER IN ALL OF US

| What We Do | |
|---|---|
| **How does Lake Trust Credit Union protect my personal information?** | To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. |
| **How does Lake Trust Credit Union collect my personal information?** | We collect your personal information, for example, when you<br>• Open an account<br>• Pay your bills<br>• Use your credit or debit card<br>• Apply for financing<br>• Make a wire transfer<br>• Complete a form<br><br>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies. |
| **Why can't I limit all sharing?** | Federal law gives you the right to limit only<br>• sharing for affiliates' everyday business purposes – information about your creditworthiness<br>• affiliates from using your information to market to you<br>• sharing for nonaffiliates to market to you<br><br>State laws and individual companies may give you additional rights to limit sharing. |
| **What happens when I limit sharing for an account I hold jointly with someone else?** | Your choices will apply to everyone on your account. |

| Definitions | |
|---|---|
| Affiliates | Companies related by common ownership or control. They can be financial and non-financial companies.<br>• Our affiliates include others, such as: Lake Trust Credit Union Foundation and Mortgage Center |
| Nonaffiliates | Companies not related by common ownership or control. They can be financial and non-financial companies.<br>• Lake Trust Credit Union does not share with nonaffiliates so they can market to you. |
| Joint Marketing | A formal agreement between nonaffiliated financial companies that together market financial products or services to you.<br>• Our joint marketing partners include insurance and financial companies. |