

***We're Your Full Service
Financial Institution***

Savings Accounts

Share Certificates

Direct Deposit/Payroll Deduction

Share Drafts / Checking

Eco Debit Cards

ATM Cards

Auto Loans

Mortgages

Boat Loans

Personal Loans

Lines of Credit

Home Equity Loans

Answer Plus
(24 Hour Telephone Network)

IRA's

VISA Cards

Interactive Website
www.rocmon.org



Rev.10/10

Member Account Information

TERMS AND CONDITIONS
ELECTRONIC FUND TRANSFERS
FUNDS AVAILABILITY
TRUTH - IN - SAVINGS
PRIVACY POLICY



**ROCHESTER & MONROE COUNTY
FEDERAL CREDIT UNION**

Main Office
460 North Goodman Street
Rochester, NY 14609
(585) 546-4279

www.rocmon.org

LOCATIONS & HOURS

ATM machines are available in many places
24 hours per day.



Main Office

460 North Goodman Street
Rochester, New York 14609

Phone: (585) 546-4279 or

Toll Free: 1-800-828-6700 (NYS only)

Fax (585) 546-3745

Monday - Friday / 9:30am - 3:30pm

St. John's Home Office

150 Highland Avenue

Rochester, New York 14620

Phone: (585) 271-5413 ext.1331

Tuesday, Thursday / 12:00pm - 3:00pm

Sister Cities Office

40 North Fitzhugh Street

Rochester, New York 14614

Phone: (585) 454-2810

Monday - Friday / 9:30am - 3:30pm

PRIVACY POLICY

Rochester & Monroe County Federal Credit Union is committed to providing our members with financial products and services which meet their financial needs and goals. We understand the importance of protecting the confidentiality of our members personal and financial information. Therefore, we adhere to a strict policy regarding the protection of this information. This policy, explained below, details how we use information from and regarding you (our member), how we maintain your private information, and when information can or must be shared by our credit union.

- Our credit union will collect only the personal information that is necessary to conduct our business. That means only the information necessary to provide competitive financial products and services—no more.
- The sources of this nonpublic personal information include, but are not limited to:
 - Information we receive from you on our applications or other forms;
 - Information about your transactions with us, our affiliates or others;
 - Information we receive from a consumer reporting agency.
- Our credit union will protect your personal information. We will maintain strong security controls to ensure that all member information in our files and computers is protected. Where appropriate, we will use security coding techniques to protect against unauthorized access to personal records, ensure accuracy and integrity of communications and transactions, and protect member confidentiality.
- Access to your information by our employees will be reasonably limited to those employees who have a business reason for such access. Employees who do not follow these guidelines will be subject to disciplinary action.
- Our credit union will only share information when absolutely necessary. We will only share information to administer the products and services we provide, when required to do so by the government, or when we partner with other businesses to offer a broader array of products and services.
- Our credit union will partner only with businesses that follow strict confidentiality requirements. The businesses we select will offer products designed to enhance our members' economic well-being. We will not share or sell member information to third parties. Our credit union will offer you a choice in how your information is used. Any member of our credit union may elect to keep information from being shared with our business partners. We will take all reasonable steps to make sure your requests are followed.
- You will always have access to your information. As a member of our credit union, you will always have the opportunity to review your information and make necessary changes to ensure that our records are complete and accurate.
- If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policy as described in this document.

FACT ACT DISCLOSURE

The FACT Act requires credit unions to notify members of any negative information the credit union furnishes to a consumer reporting agency. Therefore, we may report information about your account(s) to credit bureaus. Late payments, missed payments, or other defaults on your accounts(s) may be reflected in your credit report.

COMPUTATION METHOD – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF DIVIDENDS – Dividends will begin to accrue on the business day of your deposit.

TRANSACTION LIMITATIONS – You may not make any deposits into your account before maturity.

You may make withdrawals of principal from your account before maturity providing you complete a withdrawal request form and the remaining balance in the account is \$500.00 or more. Redemption before maturity is also allowed if it is because of the death of any owner; is due to the termination of the owners membership under Article II, Section 5 of the bylaws; or is a result of the voluntary or involuntary liquidation of the Credit Union. We may impose a penalty if we grant your withdrawal request. You may make withdrawal of dividends from your account before maturity if the term of your certificate is one year or more.

MATURITY DATE – You will receive a notice of share certificate maturity a minimum of 10 days in advance of the maturity date. If your instructions for renewal are not received by the Credit Union prior to the maturity date, the balance will automatically be redeposited for the same term at the prevailing rate. There is no grace period.

EARLY WITHDRAWAL PENALTIES – Penalties may be imposed for withdrawals before maturity.

If the term of the certificate is less than 12 months, then the forfeiture of the dividends is the smaller of the following amount: Dividends since the date of issuance or renewal or 31 days dividends. If the term is 1 year or greater, then the smaller of the following amount: Dividends since the date of issuance or renewal or 180 days dividends.

CLUB ACCOUNT

RATE INFORMATION – This is a **variable rate account**. The dividend rate and annual percentage yield on this account may change every quarter as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING FREQUENCY – Dividends will be compounded and credited quarterly to the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT – The minimum balance required to open this account is \$5.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD

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

COMPUTATION METHOD – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF DIVIDENDS – Dividends will begin to accrue on the business day of your deposit.

TRANSACTION LIMITATIONS – No withdrawals will be permitted before the maturity date. If the account is closed before the maturity date, a fee will be imposed.

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

TERMS AND CONDITIONS OF YOUR ACCOUNT

Dear Credit Union Member:

This brochure is intended to provide you with information about one or more accounts offered by the Credit Union. It contains rules which govern your account(s) with us. Please read this brochure carefully as you are entering into a binding agreement with the Credit Union. If you sign an Account Agreement Card and use your account after you receive this brochure it means you understand and agree to these rules. Much of our relationship with our members is governed by our bylaws and by state and federal law, both of which may change from time to time. If you have any questions, please contact a member service representative.

The Credit Union reserves the right to waive the enforcement of any of the terms in this Agreement with respect to any transaction. Any such waiver would not affect the right of the Credit Union to enforce any of its rights with respect to other members, or to enforce any right with respect to a later transaction with you.

As used in this brochure, the word "we" means the credit union and the word "you" means the account holder. Words and phrases used in this brochure should be interpreted so that the singular includes the plural and the plural includes the singular (except where we clearly intend otherwise).

DEPOSITS – Any non-cash item deposited to your account (including items drawn "on us") will be given provisional credit only until collection of the item is final. We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next business day that we are open.

WITHDRAWALS - GENERALLY – Any one of you who signs in the space designated for Signature on the Account Agreement Card may withdraw or transfer all or any part of the account balance at any time. Each of you authorizes each other person signing the Account Agreement Card to endorse any item payable to you or your order for deposit to your account or any other transaction with us (until we receive written notice to the contrary).

We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which exceeds any frequency limitation or violates any minimum or maximum dollar limitation. We will use the date a transaction is completed by us (as opposed to the date you initiated it) to apply any frequency limitations.

Withdrawals will first be made from collected funds, and we may refuse any withdrawal request against uncollected funds. The credit union usually allows regular Share Account funds to be withdrawn at any time without previous notice, but reserves the right to demand 60 days notice of withdrawal.

FEES – The Credit Union has the right to charge fees in connection with its services. These fees may change from time to time. The current fee schedule is available at the Credit Union and you will receive a written notice of any changes.

DIVIDENDS – Dividends are paid from available earnings. The rate and method we use to calculate dividends may change from time to time.

LIABILITY – Each of you agrees, 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 charges that we may impose. If you have any questions about the charges that may be imposed please ask us. You authorize us to deduct these

charges directly from the account balance as accrued. You also agree to pay additional reasonable charges we may impose for services you request which are not contemplated by this agreement or your account. Each of you also agrees to be jointly and severally liable for any account deficit (resulting, for example, from charges imposed, overdrafts, or items cashed or deposited that are returned unpaid) whether caused by you or another individual authorized to withdraw from your account, together with the costs we incur to collect the deficit including, to the extent permitted by law, our reasonable attorney's fees. In addition the member waives the right to a jury trial in disputes concerning their accounts with the Credit Union.

MINIMUM MEMBERSHIP REQUIREMENT – To be and remain a member of this credit union, you must subscribe to at least one share. Your membership will terminate if you withdraw all your shares.

NON-PARTICIPATION/DORMANCY POLICY – The Credit Union will assess a monthly, Inactive Account Fee to any account that has had no member initiated activity within one year. Prior to freezing the account, a letter will be sent to the primary member requesting that the account be activated, and that the member wishes to keep the account open. The member has 30 days to respond to the Credit Unions' request. Failure to respond will trigger the activation of a monthly Inactive Account Fee beginning on the first of the following month. Once the account reaches a zero balance, it will be closed. IRA Share Accounts are not subject to this policy. Consult the current fee schedule for Inactive Account Fees.

LIENS OR GARNISHMENT OF YOUR ACCOUNT(S) – Under the Federal Credit Union Act (12 U.S.C. Section 1757(11)), the Credit Union has the right to impress and enforce a statutory lien against your shares and dividends in the event of your failure to satisfy a financial obligation to the Credit Union. The Credit Union may enforce that right by applying the balance of shares and dividends in your account(s) at the time of that default in order to satisfy your obligation. We may exercise this right without further notice to you. However, shares that you have in any account that would lose special tax treatment under any law, if subject to this interest, are excluded from this interest.

Set off is the right of one who is indebted to another to reduce or eliminate the indebtedness by charging against the debt any amount which his creditor in that transaction may owe him in another transaction as borrower, guarantor, or otherwise. The Credit Union may use the account to pay the debt even if withdrawal results in an interest penalty or dishonor of subsequent drafts.

Any garnishment, levy or execution against the account is subject to the Credit Union's right of set off and security interest. If garnishment, levy, or execution is brought upon the account, the Credit Union may refuse to allow any withdrawals until the dispute is resolved. In such a case, the Credit Union will not be liable to the member, even if paying the money to the third party leaves insufficient funds to cover outstanding drafts. All expenses in responding to a court order are chargeable to the member.

ACCOUNT TRANSFER – No account may be transferred or assigned without prior written consent.

DIRECT DEPOSITS – If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from your account without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

ACH TRANSFERS – We may give you credit for automated clearing house (ACH) payments before we receive final settlement of the funds transfer. Any

MONEY MARKET ACCOUNTS

RATE INFORMATION – This is a variable rate account. The dividend rate and annual percentage yield on this account may change every month as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING FREQUENCY – Dividends will be compounded and credited monthly to the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT – The minimum balance required to open this account is \$1000.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED – Dividend rates are tiered and based on the member's account balance. You must maintain a minimum balance of \$1000 in your account each day to obtain the disclosed annual percentage yield. Balances below \$2500 will earn the same annual percentage yield as our regular share account.

COMPUTATION METHOD – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF DIVIDENDS – Dividends will begin to accrue on the business day of your deposit.

TRANSACTION LIMITATIONS – None.

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

SHARE DRAFT ACCOUNT

RATE INFORMATION – No Dividends are paid on these accounts.

MINIMUM BALANCE TO OPEN THE ACCOUNT – None.

MINIMUM BALANCE TO AVOID IMPOSITION OF FEES – None.

TRANSACTION LIMITATIONS – None

FEES – An insufficient funds fee will be charged for each item returned for insufficient funds. Additional fees may apply. Refer to current fee schedule.

TERM ACCOUNTS

SHARE CERTIFICATE ACCOUNT

RATE INFORMATION – This is a fixed rate account. The Dividend rate and annual percentage yield are disclosed on the available rate sheet. This rate is determined by the Credit Union Board of Directors. You will be paid this rate until maturity. The annual percentage yield is based on the assumption that dividends remain on deposit until maturity. A withdrawal will reduce earnings.

COMPOUNDING AND CREDITING FREQUENCY –
SHARE CERTIFICATES FOR 180 DAYS OR LESS – Dividends are not compounded and will be credited at maturity on the ledger balance.

SHARE CERTIFICATES FOR 1 YEAR OR MORE – Dividends are compounded and credited quarterly to the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT – \$500.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD DISCLOSED – You must maintain a minimum balance of \$500 in your account each day to obtain the annual percentage yield disclosed.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid.
- You deposit checks totaling more than \$5,000 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 a failure of communications or computer 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 (7) 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 thirty days your account is open: The first \$5,000 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,000 will be available on the seventh business day after the day of your deposit. Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's and 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. The excess over \$5,000 will be available on the seventh business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 may 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 seventh business day after the day of your deposit.

TRUTH - IN - SAVINGS DISCLOSURE

SHARE ACCOUNTS

REGULAR SHARE ACCOUNT

RATE INFORMATION – This is a **variable rate account**. The dividend rate and annual percentage yield on this account may change every quarter as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING FREQUENCY – Dividends will be compounded and credited quarterly to the ledger balance.

MINIMUM BALANCE TO OPEN THE ACCOUNT – The minimum balance required to open this account is \$5.00.

MINIMUM BALANCE TO OBTAIN THE ANNUAL PERCENTAGE YIELD

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

COMPUTATION METHOD – Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

ACCRUAL OF DIVIDENDS – Dividends will begin to accrue on the business day of your deposit.

TRANSACTION LIMITATIONS – None.

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

such credit is provisional until we receive final settlement of the payment. You are hereby notified and agree, if we do not receive such final settlement, we are entitled to a refund from you of the amount credited to you in connection with that ACH entry. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, we will not provide you with next day notice of receipt of ACH credit transfers to account. You will continue to receive notices of receipt of ACH items in the periodic statements which we provide.

RIGHTS AND RESPONSIBILITIES OF A CUSTODIAN WITH ACCOUNTS SET UP UNDER THE UNIFORM TRANSFER TO MINORS ACT

- A gift made in the manner presented by the Uniform Transfer to Minors Act is irrevocable and conveys to the minor indefeasibly vested title to the money. Once a custodial account is opened, the donor cannot change his mind and revoke the transfer.
- The custodian has broad powers and duties over the account. The custodian has the duty of collecting, holding, managing, investing and reinvesting the custodial property. The custodian has the duty to expend for the minor's benefit, as much or all of the custodial property as he deems advisable for the minor's support, maintenance, education and benefit. The custodian has complete discretion as to the time and the amount of such payment, and he need not take into account the duty of himself on any other person to support the minor, or his ability to do so; nor must he take into account other income or property of the minor which may be available.
- Any unexpended custodial property or money generally must be paid over to the minor upon his attaining the age of 18 years or 21 years if the account designates this. If the account was established prior to January 1, 1980, the minor is not entitled to such funds until he reaches the age of 21 years.

JOINT ACCOUNT OWNERSHIP – Any account in 2 or more names, that is payable to either of the named persons, or to any survivor, will be treated as a joint account provided that all the account holders have signed the Account Agreement Card. A joint account creates a legal form of ownership which is called a "joint tenancy." Each joint owner named on the account, who has signed the signature card, is considered to be an owner of the account. Every owner has an equal and undivided interest in all monies deposited into, and any interest earned on, the account even though he or she may not have owned the monies originally. This means that while all the owners are living, we, the Credit Union, may honor withdrawal requests, checks or orders drawn by any owner for part or all of the monies in the account. The Credit Union may do this without giving notice to or receiving the consent of the other owner(s), unless we first receive a written notice signed by any owner directing the Credit Union not to pay or deliver any part of the joint account. If the Credit Union receives such a notice, we may require written authorization from all owners before we allow any payment or a transfer from the account. This written notice does not prevent us from making, or make us liable for, any payment from the account to any third party or us, as described above.

ADDITIONAL RULES FOR SHARE DRAFT OR CHECKING ACCOUNTS – The word "item" will mean a share draft or check and any other means of deposit or withdrawal. (For example, an "item" could be a share draft or check deposited to or written on an account, or an electronic deposit to, transfer, or withdrawal from an account.) The following rules and restrictions apply to our share draft or checking accounts:

AGE REQUIREMENT – You must be 18 years of age to open a Share Draft/Checking Account.

FORMS – You must use only approved share draft or check forms to withdraw funds from this type of account. Withdrawals by electronic funds transfer, using your ATM or Visa® Debit Card are also available. Limits regarding the use of these cards are disclosed separately at the time of issue.

OVERDRAFTS – We are under no obligation to pay an item which exceeds the balance in your account unless you have applied and been approved for Line of Credit Overdraft protection. If you do not have a Line of Credit and we pay such an item, you are still responsible for the overdraft and any fee we may impose for it.

PAYMENT OF SHARE DRAFTS OR CHECKS – We may pay a share draft or check on whatever day it is presented for payment, notwithstanding the date appearing on the share draft or check. If a member dies or is adjudicated incompetent, the Credit Union retains the reasonable opportunity to act on it. Even with knowledge, the Credit Union may, for ten (10) days after the date of death, pay drafts drawn before death unless ordered to stop payment by a person claiming an interest in the account.

The Credit Union is protected from liability when it continues to honor a member's draft even though it has received notice of an adverse claim to the account. Unless the Credit Union is served with an appropriate court order or the claim provides the Credit Union with indemnity (at a level acceptable to the Credit Union) it may ignore the adverse claim.

PAID SHARE DRAFTS OR CHECKS – Paid share drafts or checks will not be returned to you. We will make photocopies available to you of specific paid share drafts or checks upon your request. A fee may be imposed for each share draft or check copied.

STOP PAYMENTS – You may stop payment on a check drawn on your account or on an Official Check by filing a written stop payment request at a credit union office. A written notice is effective for six (6) months. You must inform the Credit Union of the exact amount of the share draft or check, the number of the share draft or check, and the number of the account. Also, the Credit Union is entitled to a reasonable period of time following the stop order to notify its employees.

WRONGFUL DISHONOR – If we dishonor an item by mistake, our liability is limited to actual damages proved. The Credit Union retains the right to pay or dishonor a share draft more than six (6) months old without prior notice to the member. The Credit Union retains the right to disregard information on the share draft other than the identification of the payor Credit Union, payable through bank, payee, and the amount. Language on the share draft such as "void if not paid in 30 days" or "not good in excess of \$100.00" or the like, will not be honored.

STATEMENTS – The Credit Union will mail or email statements monthly to the member. The member is expected to examine the statements carefully and reconcile the account. If there are any discrepancies, the Credit Union should be notified immediately, as the statement is considered correct unless the Credit Union is notified within sixty (60) days of the member receiving the statement of any errors.

TERMINATION OF ACCOUNT – We may close your share draft or checking account at any time by mailing you a notice with a remittance for the balance therein. We are not liable for refusing to pay any share draft or check presented after an account is closed.

OUR LIABILITY – The member may terminate the relationship by giving written ten (10) day notice. The termination, however, does not release the member from payment of accrued fees or liability for drafts in process, and entitles the member to return of the balance less any appropriate debt items.

EVIDENCE

In any legal proceeding involving this Agreement or your card, a copy of this agreement kept by us in the regular course of our business is to be admitted in evidence as an original of this Agreement.

CONFLICTS

If any part of this Agreement conflicts with any applicable law or regulation, the law or regulation will control. If any part of this Agreement is determined by a court to be invalid, the rest will remain in effect.

CARDS ISSUED TO MORE THAN ONE PERSON

If cards relating to your account are issued to more than one person, all those persons will be individually and jointly liable under this Agreement. We can send or deliver any notice concerning this Agreement or any cards to any one of them, and it will be binding on all of them.

ENTIRE AGREEMENT

This Agreement constitutes the complete agreement between you and us concerning your card. By using your card or authorizing someone else to use it, you agree to be bound by all provisions of this Agreement. Any legal question concerning this Agreement or your card will be decided in accordance with New York State Law and, to the extent applicable, Federal Law.

We may make changes in this agreement, but we will notify you of such changes. Unless you terminate your right to participate in the Program within 21 days after the date you receive such notice by writing to us at the afore mentioned address, you agree to abide by this Agreement as changed.

FUNDS AVAILABILITY

This policy statement applies to "transaction" 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. Feel free to ask us whether any of your other accounts might also be included under this policy. Our policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. At that time, you can withdraw the funds or 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 after our regular business hours or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

LONGER DELAYS MAY APPLY – In some cases, we may not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the seventh business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you need the funds from a deposit right away, you should ask us when the funds will be available.

DISCLOSURE OF ACCOUNT INFORMATION

In the regular course of business, we will disclose information about your account, or the transactions affecting your account:

- Where it is necessary for completing transfers;
- In order to verify the existence or condition of your account to a third party such as a credit bureau or merchant;
- In order to comply with applicable laws, governmental regulations, or legal process
- If you give us your written permission.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR TRANSACTIONS

Call or write us at the address or number on the front of this brochure as soon as you can if you think your statement or receipt is wrong or if you need more information about a transaction listed on your statement or receipt. We must hear from you no later than 60 days after the first statement on which the problem or error appeared was sent to you.

- Tell us your name and account number.
- Describe the error or the transaction you are unsure about and explain as clearly as you can why you believe it is in error or why you need more information.
- Tell us the dollar amount of the suspected error. We will tell you the results of our investigation within 10 business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will recredit your account within 10 business days for the amount you think is in error so that you will have the use of the money during the time it takes to complete our investigation. If we ask you to put your complaint or questions in writing and we do not receive it within 10 business days, we may not recredit your account.

If we determine that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. If we have provisionally recredited your account during the investigation and determine that there was no error, we will notify you of the date on which we will redebit your account and the amount to be redebited. You should make certain that your account contains sufficient funds to cover this debit. If an overdraft occurs during this period, we have the right to collect the amount from you. If this happens, your right to participate in the specific Program under which the debit was made will be suspended, and you will not be considered for reinstatement until you pay for all such debits.

TERMINATION

We may cancel your privilege to use the card at any time for any reason. The cancellation will take effect immediately unless we determine otherwise. As soon as you learn of the cancellation, you must stop using the card and return the card to us at once. If you use your card at a Terminal after we have cancelled your right to use the card, it may not be given back to you. You may terminate your participation in the Program, but you must do so by writing to us at the address we have given you. Your participation shall be terminated on the business day after we receive your written notification.

You agree not to close your account unless you first notify us and stop using the Machines and Terminals. You also agree to pay us for any cash or services which remain unpaid after termination.

NOTICES AND CHANGES OF ADDRESS

Any notice we send to you will be sent by regular mail to your mailing address as currently shown in our records. You must promptly notify us in writing of a change in your address.

ELECTRONIC FUND TRANSFERS (EFT)

SCOPE OF AGREEMENT – This Agreement describes the terms and conditions that govern Electronic Fund Transfer transactions at Rochester & Monroe County Federal Credit Union (the “Credit Union”). In this Agreement, the words “you,” “your,” and “yours,” refer to the member who has access to Electronic Fund Transfer Services. The words, “we,” “our” and “us” refer to the Credit Union.

TYPES OF ELECTRONIC FUNDS TRANSFER (EFT) AVAILABLE – The following summarizes the types of EFT services the Credit Union offers. You must sign up separately for each service requested. Therefore, some of the following may not apply to you at this time, but may apply to you at some time in the future. You must be 18 years of age to apply for an ATM Card or an Eco Debit Card.

A. Pre-Authorized Deposits - You can arrange to have amounts which are regularly paid to you deposited directly to your account. You may call us at (585) 546-4279 to find out whether or not a pre-authorized deposit has been made.

B. Electronic Share Draft/Check Conversions – A share draft/check written by you can result in an electronic funds transfer. This can happen in several ways. For example:

- You can purchase goods or pay for services and authorize a merchant or service provider to convert your share draft/check into an electronic funds transfer which will allow the merchant to immediately debit your share draft/checking account or,
- At the time you offer a share draft/check to a merchant or service provider, you may be asked to authorize the merchant or service provider to electronically collect a charge in the event the share draft/check is returned for insufficient funds. Paying such a fee electronically is an electronic funds transfer.

Your authorization to make these types of electronic funds transfers may be expressed in writing or implied through the posting of a sign by the merchant.

C. Automated Teller Machine (ATM) Services - You may make deposits or withdrawals to or from your share draft or savings account at designated ATM facilities using your ATM Card, hereafter referred to as The Card. Certain facilities may not be available for receipt of deposits or certain other transactions. There are unlimited free ATM transactions allowed for card holders. If you use an ATM terminal that we do not own and operate, you may be charged a fee by the owner of the ATM terminal. This fee, called a surcharge, will be disclosed to you by the ATM-owning institution before you complete your transaction. You may cancel the transaction at that time. If you agree to complete the transaction, the amount of your transaction plus the ATM owner's fee will be deducted from your account.

D. Eco Debit Card, Automated Teller Machine (ATM), Point of Sale (POS) - You may use the Eco Debit Card to withdraw cash, purchase goods or services and make automatic payments from financial institutions and merchants that accept MasterCard®. Some of these services may not be available at all terminals. The Credit Union may charge a fee for non-sufficient funds. The amount of any charges will be deducted automatically from your share draft account. If you use an ATM terminal that we do not own and operate, you may be charged a fee by the owner of the ATM terminal. This fee, called a surcharge, will be disclosed to you by the ATM-owning institution before you complete your transaction. You may cancel the transaction at that time. If you agree to complete the transaction, the amount of your transaction plus the ATM owner's fee will be deducted from your account.

E. Audio Response System - With your PIN and a touch-tone telephone, you may make the following transactions at any time, twenty-four hours a day,

using Answer Plus, our Audio Response System: Balance inquiries, cleared check inquiries and transfers within a single account and related accounts or make payments on your VISA account. Answer Plus Line: 1-866-858-9120.

F. Internet Banking - With access to the World Wide Web, your account number, and your PIN (Personal Identification Number), you may perform the following transactions at any time, twenty-four hours a day, using Virtual Branch, our internet banking product: Balance inquiries, account and loan history inquiries and transfers within a single account and its related accounts or make payments on your VISA account.

PERSONAL IDENTIFICATION NUMBER – In connection with your participation in the EFT programs, we have issued you your own PIN (Personal Identification Number). Each time you wish to make an EFT, you must communicate your PIN. To ensure that no unauthorized transactions are made on your account, you should take all reasonable precautions to prevent any other person from learning or using your PIN. For example, you should never keep any material containing your PIN with or attached to your Card or any information about your account.

LIMITATION ON FREQUENCY AND DOLLAR AMOUNTS OF EFT TRANSACTIONS

- For security reasons, there are limits on the number of transactions you can make using ATMs, POB, and POS facilities.
- We may put other limitations on transactions made at any ATM or POB facility covered by this Agreement.

ATM CARD, POB, POS – You may withdraw up to \$1500 per day from any POB or POS terminal provided the funds are available from your account. There is no limit to the number of POB or POS transactions per day, provided the maximum dollar limit is not exceeded. You may withdraw up to \$600 per day from any ATM provided the funds are available from your account.

ECO DEBIT CARD (ATM, POS) – You may access up to \$1500 per day from any ATM and POS terminal provided the funds are available. There is no limit to the number of POB or POS transactions per day, provided the maximum dollar limit is not exceeded. You may withdraw up to \$600 per day from any ATM provided the funds are available from your account.

ACCESS DENIAL – You will be denied the use of either Card if you exceed the daily withdrawal limit, do not have adequate funds available in your account, or you do not enter the correct Personal Identification Number. The receipt provided by the terminal will notify you of the denial. There is a limit on the number of such denials permitted. Attempts to exceed the limit will result in machine retention of your Card. The number of attempts that result in machine retention is not revealed for security reasons.

DOCUMENTATION OF TRANSACTIONS

Receipts – You will get a receipt at the time you make any transaction using an ATM, POS or POB facility. When you perform a transaction using Internet Banking, you will receive a confirmation computer screen with reference information which you may print for your records.

Periodic Statements – You will receive a monthly statement which will show all EFTs during the period covered by the statement.

LIABILITY FOR UNAUTHORIZED TRANSACTIONS – Tell us AT ONCE if you believe your Card, PIN or Password has been lost or stolen. Telephoning us is the best way of keeping your possible loss down. You could lose all the money in your account; however, if you tell us within (2) business days, you can lose no more than \$50 if someone used your Card, PIN or Password without your permission.

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

Also, if your statement shows transactions that you did not make, tell us AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you will not recover any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money had you told us in time.

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

ADDRESS AND TELEPHONE NUMBER – If you believe your Card, PIN or Password has been lost or stolen or that someone has transferred or may transfer money from your account without your permission or for any reason you wish to contact us about your account:

DURING NORMAL BUSINESS HOURS

CALL: (585) 546-4279 or
NYS Watts 1-800-828-6700

WRITE: General Manager
Rochester & Monroe County Federal Credit Union
460 North Goodman Street
Rochester, NY 14609

AFTER HOURS CALL:

Eco Debit Card 1-800-528-2273
VISA Credit Card 1-800-325-3678

BUSINESS DAYS:

Our business days are Monday through Friday.
Holidays are not included.

FAILURE TO MAKE TRANSACTIONS

If we do not complete a transaction 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:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If, the Terminal where you are making the transaction does not have enough cash.
- If the Terminal was not working properly and you knew about the breakdown when you started the transaction.
- If the money in the account is subject to a Court Order restricting its removal from the account or is the subject of a dispute.
- If we believe in good faith that the transaction is being started without your authorization.
- If our failure to complete the transaction is justified by any provision of this Agreement or any other agreement between you and us concerning your account or by law or applicable regulation.
- If the right to use your card has been cancelled.
- If circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken to prevent the occurrence.
- There may be other exceptions not stated here.