

# Consumer Account Information Disclosures

Terms and Conditions  
Electronic Transfers  
Funds Availability  
Truth in Savings



# Tropical Financial Credit Union Account Agreement And Truth-In-Savings Disclosure

TABLE OF CONTENTS

<b>Terms and Conditions of Your Account</b> .....	2
Important Account Opening Information.....	2
Agreement.....	2
Membership Eligibility.....	2
Liability.....	2
Deposits.....	2
Withdrawals.....	2
Understanding and Avoiding Overdraft and Nonsufficient Funds (NSF) Fees.....	3
Understanding Your Account Balance.....	3
Ownership of Account and Beneficiary Designation.....	4
Single Party Account.....	4
Multiple Party Account.....	4
Beneficiary/Trust Accounts.....	4
Accounts for Minors.....	4
Designation of Uniform Transfers to Minors.....	4
Fiduciary.....	4
Estate Accounts.....	4
Guardianship.....	5
Minor.....	5
Non-Minor.....	5
Trust - Separate Agreement.....	5
Individual Retirement Accounts.....	5
Pledges.....	5
Check Processing.....	5
Check Cashing.....	5
Truncation, Substitute Checks, and Other Check Images.....	5
Lost, Destroyed, or Stolen Certified, Cashier's, or Teller's Checks.....	5
Telephone Transfers.....	5
Telephone Banking Audio Response System.....	5
Amendments and Termination.....	5
Notices.....	6
Statements.....	6
Account Transfer.....	6
Direct Deposits.....	6
Temporary Account Agreement.....	6
Restrictive Legends.....	6
Facsimile Signatures.....	6
Right to Repayment of Indebtedness.....	6
Inactive Accounts.....	6
Monitoring and Recording Telephone Calls and Consent to Receive Communications.....	6
Power of Attorney.....	7
Account Disputes and Claims.....	7
International ACH Transactions.....	7
ACH and Wire Transfers.....	7
<b>Summary of Account Types</b> .....	7
Savings Account.....	7
Money Market Account.....	7
Health Savings Account (HSA) - Checking.....	7
Holiday Club Account.....	7
Vacation Club Account.....	7
Checking Accounts.....	7
<b>Overdrafts</b> .....	8
<b>Safe Deposit Box Agreement</b> .....	9
<b>Wire Transfer Policy</b> .....	10
<b>Notice of Negative Information</b> .....	11
<b>Electronic Fund Transfers Your Rights and Responsibilities</b> .....	11
<b>Notice of ATM/Night Deposit Facility User Precautions</b> .....	14
<b>Your Ability to Withdraw Funds</b> .....	15
<b>Truth-In-Savings Disclosure</b> .....	16
<b>Common Features</b> .....	19

## TERMS AND CONDITIONS OF YOUR ACCOUNT

**IMPORTANT ACCOUNT OPENING INFORMATION** - Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement at account opening and for future transactions. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

**AGREEMENT** - This document, 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 sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the state of Florida 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 document 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 document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document 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 document 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 document should be construed so the singular includes the plural and the plural includes the singular. "Party" means a person who, by the terms of an account, has a present right, subject to request, to payment from the account other than as a beneficiary or agent.

**MEMBERSHIP ELIGIBILITY** - You are eligible to open an account at the Credit Union if you are an individual or entity qualifying within Tropical Financial Credit Union's field of membership. A purchase of one share (\$5 membership share) is required to open and maintain a Credit Union membership. You authorize us to verify your account and credit history, to include obtaining a credit report, and to verify employment in order to determine that you are eligible for membership and other Credit Union services. You agree to provide a taxpayer identification number for this purpose and subsequent regulatory reporting. We reserve the right to deny any applicant, account type or service.

**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 schedule of charges that we impose. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered by this agreement. Each of you also agrees to be jointly and individually liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that at our option we may suspend your membership rights if you violate the terms of this agreement including causing a loss to the Credit Union or failure to maintain the minimum share balance. Payment of account funds on the written instructions of any authorized person releases the Credit Union of any further legal obligation regarding the proceeds of the transaction. You agree to indemnify and hold the Credit Union harmless from any suits or liability directly or indirectly resulting from the handling of the account consistent with the written instructions of any authorized person. The Credit Union has the right to refuse to honor your instructions if they are uncertain, or the signature appears not to be authentic. If that is the case, we will notify you of the fact.

**DEPOSITS** - Any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final (and 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). Items drawn on an institution located outside the United States may be handled on a collection basis and funds will be credited to your account when we receive final payment. We are not responsible for transactions initiated by mail, online, or outside depository until we actually record them. Our funds availability (check hold) policy is described in Your Ability to Withdraw Funds. Deposits received at limited service facilities on non-business days or at unstaffed facilities such as night depositories may be credited to your account on the next business day. For accounts earning dividends, other than share certificates, we are prohibited by law from guaranteeing the payment of dividends or that dividends we do pay will be at the contracted rate. We must base our dividend payments to you upon the money we actually earn and that is available for distribution at the end of a dividend period. Unless otherwise agreed, you waive any right to receive any original item after it is paid.

### **WITHDRAWALS -**

**Generally** - 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 indorse 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** - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. 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 is rejected and the item or requested payment is 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.

**UNDERSTANDING YOUR ACCOUNT BALANCE** - An item clearing on an account depends on the amount of funds available at the time is presented for payment. In addition, not only the items that have cleared an account affects the available balance, but also the holds placed on the account for pending items that have not yet been processed. Understanding your account balance can go a long way towards making sure that you avoid using ODP unnecessarily.

Your Checking account or Savings account has two kinds of balances: The current balance and the available balance.

**Current balance** - Your current balance reflects the full amount of all deposits to your account as well as payment transactions (i.e. purchases or payments) that have been posted to your account. It does not reflect checks you have written and still outstanding or transactions that have been authorized but are still pending.

**Available balance** - Your available balance is your current balance less:

- Holds placed on deposits i.e., a check hold
- Holds on debit card or other transactions that have been authorized but are not yet posted
- Any other holds, such as holds related to pledges of account funds (minimum balance requirements or to comply with court orders).

We use your available balance to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as other ACH, debit cards and other electronics transactions. Pending transactions and holds placed on your account may reduce your available balance and may cause your account to become overdrawn.

Here is an example of current balance versus available balance:

John Q Member has an account with a balance of \$500.00. He makes an ATM withdrawal of \$100.00; the current balance on the account is now \$400.00.

Beginning Account Balance:	\$500.00
ATM Withdrawal:	-\$100.00
Current Balance:	\$400.00

John has also used his debit card at the grocery store and at the gas station – those transactions are pending – they have not cleared his account yet. Now let's take a look at John's account balance when the pending transactions are included:

Beginning Account Balance:	\$500.00
ATM Withdrawal:	-\$100.00
Pending - Grocery Store:	-\$50.00
Pending - Gas Station:	-\$25.00
Available Balance	\$325.00

Based on John's available balance at this time, any payment that attempts to clear his account that is over \$325.00 would be returned for non-sufficient funds or paid using the Courtesy Pay.

**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 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 available 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 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 available in your account is not sufficient to cover the payment, regardless of the number of times the payment is presented.

**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, or a chip. 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.

**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 for information on when different types of deposits will be made available for withdrawal. For those accounts 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 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 another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. You will 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.

**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 on any or all of our accounts.

- **Single Party Account (Individual Account)** - A single party account is an account owned by one member including any individual, association or other organization qualified for Credit Union membership. If the account is a single party account, the interest of a deceased individual owner will pass, subject to applicable law, to the decedent's estate or account beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of a member / owner or owner's agent prior to notice of an owner's death.
  - **Multiple Party Account (Joint Account)** - An account owned by two or more persons is a multiple party account.
    - a. **Rights of Survivorship** - On a multiple party account, upon the death of one of the owners, that person's interest will pass to the surviving owners.
    - b. **Control of Multiple Party Account Owners** - Any multiple party account owner is authorized and deemed to act for the other owner(s) and the Credit Union may accept orders and instructions regarding the account requests for future services, and any transaction from any other account owner. Each multiple party account owner guarantees the signature of the other owners. Any account owner may withdraw all funds in the account, stop payment on items drawn on an account, transfer funds in or out of the account, or pledge to the Credit Union all or any part of the shares of any account without the consent of the other account owner(s) and the Credit Union shall have no duty in such event to notify any other account owner(s). If the Credit Union receives written notice of a dispute between account owners or receives inconsistent instructions from them, the Credit Union may suspend or terminate the account, require a court order to act or require that all account owners agree in writing to any transaction concerning the account.
    - c. **Multiple Party Account Owner Liability** - If any item deposited in a multiple party account is returned unpaid, an account is overdrawn, or if the Credit Union does not receive final payment on any transaction, each of the multiple party account owners is jointly and severally liable to the Credit Union for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who created the overdraft, deposited or cashed the item or benefited from the transaction. If any account owner is indebted to the Credit Union, the Credit Union may enforce its rights against any and all funds in the multiple party account regardless of who contributed the funds to the account.
  - **Beneficiary/Trust Accounts** - A Payable On Death Account (POD) or trust account designation is an instruction to the Credit Union that an account so designated is payable to the owner or owners during their lifetimes, and upon the death of the last account owner, payable to any named and surviving beneficiary as designated on your beneficiary assignment or payable to the successor trustee for the trust beneficiary designated on your separate Trust Agreement. Accounts payable to more than one surviving beneficiary are owned jointly by such beneficiaries in equal shares unless otherwise indicated on the beneficiary assignment. Any POD or trust beneficiary designation shall not apply to Individual Retirement Accounts (IRA), which shall be governed by a separate beneficiary designation. The Credit Union shall, at no time, have any obligation whatsoever to notify any beneficiary of the existence of any account or the vesting of the beneficiary's interest in any account, except as otherwise provided by law.
  - **Accounts for Minors** - The Credit Union may require an account established by a minor to be a jointly owned account with an owner who has reached the age of majority under Florida law and said adult joint owner will be jointly and severally liable to the Credit Union for any overdraft, returned item, and amounts or charges due on the account. The Credit Union may honor a withdrawal request and pay account funds directly to the minor according to the Credit Union's standard policies. A guardian or parent of the minor will not have any right to access the account unless he/she is an account owner. The Credit Union is not obligated to attempt to determine or inquire as to the purpose of any transaction by the minor or joint account owner. It is the responsibility of the account owner(s) to request and authorize any change in account title when the minor reaches the age of majority and the Credit Union will not monitor the account status.
  - **Designation of Uniform Transfers to Minors** - You are establishing this account as a "custodian" for a minor child. The minor is the owner and beneficiary of the account and the funds deposited to this account, together with all earnings, constitute an irrevocable gift to the minor. You are responsible to use the account only for the benefit of the minor child. You agree to be bound by the Act in effect under Chapter 710, Florida Statutes. The minor's SSN is used for the "Backup Withholding Certification." We have no duty to inquire of the use or purpose of any transaction by the custodian. In the event of the custodian's death, we may place an administrative hold on the account until we receive instructions from the person authorized by law to withdraw funds or a court order authorizing such withdrawal. The termination of custodianship is governed by Florida statute. The custodian is responsible to transfer the funds to the minor according to Florida statute provisions.
  - **Fiduciary** - The following Fiduciary Accounts are defined:
    - Estate Accounts** - In establishing an Estate Account you are certifying to the Credit Union that you are the Personal Representative of the decedent's estate and have provided the Credit Union with Letters of Administration from the appropriate probate court. You are certifying that the Taxpayer Identification Number (TIN) on this application is the TIN that the Internal Revenue Service has issued to the decedent's estate. Distribution of Estate Funds by us directly to an individual other than in the capacity of a Personal Representative requires a court order authorizing such distribution.
- You agree to notify the Credit Union immediately if the appropriate probate court removes you as the Personal Representative and you will be denied access to this account if the Credit Union receives documentation that you have been removed as Personal Representative of the Estate. You hereby agree to hold the Credit Union harmless from any liability if the Credit Union denies you access to this account in good faith based upon receiving evidence that you have been removed as the Personal Representative or receives direction from the appropriate probate court to deny you access to this account.

**Guardianship (Minor)** - This account is opened for the benefit of a person who is a minor. You are certifying that the taxpayer identification number for this account is the social security number of the minor. The Credit Union will not permit the withdrawal of any funds from this account without a certified copy of an order from the appropriate court authorizing such withdrawal. Once the minor reaches the age of majority, the Credit Union may not allow the guardian or the minor access to the account without a certified order of the appropriate court either (a) discharging the guardian and providing for disbursement of the funds or (b) validating the continuation of the guardianship for the non-minor.

**Guardianship (Non-Minor)** - This account is opened pursuant to you obtaining certified Letters of Guardianship from the appropriate court. You are certifying that the taxpayer identification number on this account is the individual's social security number who is subject to this guardianship. You agree to hold the Credit Union harmless from any liability for withdrawals from this account.

- **Trust - Separate Agreement** - By opening the account, you agree to notify the Credit Union each time the trustee(s) of the trust are changed and you agree to hold the Credit Union harmless from any liability for withdrawals by the former trustee(s) unless you notify the Credit Union in writing of the change in the trustee(s) of the trust. The trustee(s) shall have complete access to the account funds and the Credit Union will have no responsibility to monitor the account. The Grantor / Settlor and Trustee(s) absolve the credit union for liability resulting from the Trustees' withdrawal or cross-account transfer of funds from the trust account. The Credit Union shall have no liability to the beneficiaries of the trust regarding the trustees' withdrawal of funds from the account.

Tropical Financial Credit Union, in its sole discretion, may refuse any trust for membership or to open new accounts in the name of the trust. The Credit Union will not serve as trustee for any trust.

- **Individual Retirement Accounts** - An IRA is a special savings account that may provide for tax advantage and help you put aside a portion of your annual income for retirement.

IRA Accounts are governed by Federal tax laws. Consult your separate IRA disclosure for restrictions on withdrawals and tax penalties. Tropical Financial Credit Union does not give tax or legal advice.

**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 joint account survivor or account beneficiary become effective. For example, if one joint owner pledges the deposit evidenced by this agreement for a debt (i.e. uses it to secure a debt) and then dies, (1) the surviving joint owner's rights in this account do not take effect until the debt has been satisfied and (2) the debt may be satisfied with the funds in this account.

**CHECK PROCESSING** - We process items mechanically by relying solely 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 indorsed 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 indorsements unless you notify us in writing that the check requires multiple indorsements. 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 such 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.

**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 internal 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.

**LOST, DESTROYED, OR STOLEN CERTIFIED, CASHIER'S, OR TELLER'S CHECKS** - We have no obligation to stop payment on a certified, cashier's or teller's check issued by the Credit Union since generally payment of this type of check drawn on the Credit Union account is guaranteed. 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. If the Credit Union agrees to reissue a certified, cashier's or teller's check, you may be required to purchase an Indemnity Bond. 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. Therefore, your claim is not enforceable until the ninetieth day after the date of the check, and provided the conditions listed above have been met and we have not already paid the check.

**TELEPHONE TRANSFERS** - A telephone transfer of funds from this account to another account with us, if otherwise permitted or arranged for, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. We restrict the number of transfers from a Money Market account to another account or sub-account, or third parties, to a maximum of six per month. No more than three of the six can be by check payable to a third party. Other account transfer restrictions are described elsewhere in this brochure.

**TELEPHONE BANKING AUDIO RESPONSE SYSTEM** - You may use the Telephone Banking audio response system from any touch-tone service phone by use of your Personal Identification Number (PIN). If you elect to authorize the joint owners of an account to utilize Telephone Banking by disclosing to them your PIN, your joint owner will be able to use the Telephone Banking system to access all of your loan and deposit accounts and you agree that you are responsible for all transactions initiated by your PIN. By disclosing your PIN to any third party, you agree that you are responsible for any and all transactions initiated by the use of said third party of your PIN.

**AMENDMENTS AND TERMINATION** - We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes we will give you reasonable notice in writing or by any other method permitted by law. 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. 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. 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. Your account may be closed without notice if we determine it necessary to prevent a loss to the credit union. We may require you to close your account and apply to open a new account if there is a requested change in ownership or authorized signers. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

**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 it in time to have a reasonable opportunity to act on it. If the 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. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

**NOTICES** - You agree to keep us informed about your current address at all times. The U.S. Post Office requires that all first-class or pre-sort mailings use an approved NCOA (National Change of Address) method to keep mailing addresses current. The Credit Union may use an automated service that updates our records with new addresses for any member who has moved and filed an address change form with the post office. Notice from us to any one of you is notice to all of you. Any change in the account authorization, ownership or access will be required in writing on a standard Credit Union membership authorization form.

**STATEMENTS** - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized payments or alterations, you must promptly notify us of the relevant facts. 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 exercised 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 forged or altered 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 that such time 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, alterations, forgeries or any other errors in your account within 60 days of when we first sent or made the statement available, you cannot assert a claim against us on any items in that statement, and the loss will be entirely yours. This 60 day limitation is without regard to whether we exercised 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, alterations and forgeries, 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 indorsements or any other problems. You agree that the time you have to examine 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.

*Delivery of statements and notices.* You agree to the acceptance of notices, periodic statements and disclosures by means of electronic delivery.

**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.

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

**DIRECT DEPOSITS** - You agree to be bound by Automated Clearing House rules and the Credit Union is not required to give you notice of the deposit. Payments received through the Automated Clearing House (ACH) are provisional until final settlement is made and the Credit Union may rely on the identifying number to make payment. If, in connection with a direct deposit, we deposit any amount in this account which should have been returned to the Federal Government or any other payor for any reason, you authorize us to deduct the amount of our liability to such payor from this 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 legal remedy to recover the amount of our liability.

**TEMPORARY ACCOUNT AGREEMENT** - If this option is available and selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**RESTRICTIVE LEGENDS** - We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in writing signed by an officer of the Credit Union. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000."

**FACSIMILE SIGNATURES** - You agree that an executed facsimile of any original document may be used with the same effect as if it was the original and creates an enforceable contract. Signature, initials and modifications communicated by facsimile will be considered as originals. You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of funds, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the signature specimen on the signature record and contain the required number of signatures for this purpose. You further stipulate and agree that, as partial consideration for any loan applied for from the Credit Union, the Credit Union may accept facsimile or optically imaged signatures and loan documents and the originals of which may be destroyed. You further agree that the facsimile or image of loan documents may be admitted into evidence in any Court to enforce the obligations contained therein.

**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 unless a specific pledge of shares authorization has been agreed to and disclosed in the credit card agreement (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.

**INACTIVE ACCOUNTS** - Your account is considered inactive (or dormant) if there is no member generated activity for a period specified on the Schedule of Fees. A dormant account service fee will apply if the account balance is less than the minimum listed on the Schedule of Fees.

If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by State law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with State law. Once funds have been turned over to the State, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate State agency.

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

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we first obtain your consent to contact you about your account in compliance with applicable consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to your account, and as authorized by applicable law and regulations.
- Your consent is voluntary and not conditioned on the purchase of any product or service from us.

With the above understandings, you authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us by virtue of an existing business relationship or that you may subsequently provide 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 and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

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.

**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.

**ACCOUNT DISPUTES AND CLAIMS** - If we have reason to believe there is a dispute over the ownership of the account or the authority to withdraw funds, or if the Credit Union has knowledge of any other individual or entity making a claim against the account funds, at our discretion we may (1) freeze all or part of the account funds until the dispute is resolved to our satisfaction, or (2) require a Court Order for the disposition of account funds, or (3) pay the funds into an appropriate court of law pending legal resolution. We also may, at our discretion, continue to honor current membership signature records, resolutions, trustee or fiduciary appointments or other account documents.

**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.

**ACH AND WIRE TRANSFERS** - 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 rules. 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. 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.

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## SUMMARY OF ACCOUNT TYPES

The following is a summary of the account types offered by your Credit Union to meet your financial needs. You will receive a separate schedule of rates, qualifying balances, terms and fees for each account opened.

### **Savings Account**

A savings account may provide for overdraft protection to the related checking account and unlimited telephone, Telephone Banking or on-line banking transfers.

### **Money Market Account**

The Money Market account is designed to provide immediate accessibility and a competitive return on savings. An initial deposit of \$2,500 is required and this minimum balance must be maintained in order to earn interest. If the account balance is below \$2,500, the funds remaining will earn no interest for the period that the minimum account balance is not maintained.

During any month, you may make up to six (6) withdrawals or transfers from this account to another account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, debit card, or similar order to a third party.

### **Health Savings Account (HSA) - Checking**

The HSA checking account is for credit union members that are enrolled in a high-deductible health plan (HDHP) and are not enrolled in Medicare or listed as a dependent on another individual's tax return. An HSA checking account enables you to pay for current health expenses and save for future qualified medical and retiree health expenses on a tax-free basis.

The HSA was created by the Medicare bill enacted in 2003 and the major tax savings include: contributions to the account are tax deductible, the funds grow tax-free, and certain withdrawals are tax-free if they are for qualified medical expenses. Contributions are made into the account by the individual or the individual's employer and are limited to a maximum amount each year.

### **Holiday Club Account**

Open your Holiday Club Account as a special savings account to accumulate holiday funds. Deposits may be made in-person, by mail, payroll deduction or authorized recurring deposits. The shares in this account cannot be pledged as loan collateral.

### **Vacation Club Account**

Open your Vacation Club Account as a special savings account to accumulate vacation funds. Deposits may be made in-person, by mail, payroll deduction or authorized recurring deposits. The shares in this account cannot be pledged as loan collateral.

### **Checking Accounts**

Checking Accounts are available to members subject to approval and information from credit or other reporting agencies may be used to determine this approval.



## OVERDRAFTS

If funds in your checking account are not sufficient to cover checks, withdrawals, debits, fees or other items posted to your checking account, those amounts will be handled according to our overdraft procedures or overdraft protection service you may have with us, such as automatic transfers from your savings or credit line. We have no duty to notify you of an insufficient funds (NSF) item. Checks, transfer orders or payment orders which are drawn against insufficient funds will be subject to a service fee as outlined in the Schedule of Fees.

## OVERDRAFT PROTECTION SERVICE

If you have elected for Overdraft Protection Service from your savings account or credit line to your checking account for the purpose of overdraft protection, we will transfer the available funds to cover the item. We will first attempt to cover the overdraft from your savings account. If there are insufficient funds in the designated transaction savings account to transfer funds in order to pay the check, the transfer will be attempted from the credit line advance, if available. Overdrafts will be covered in the exact amount needed to pay your checks, online Bill Pay, Mastercard® Debit Card or ATM card transactions, withdrawals, or other electronic debits to your checking account.

Overdrafts covered by an advance on an approved credit line (line-of-credit) will increase the loan balance and add the amount to the checking account. Credit line limits must be approved in advance. If an authorized signer issues a check, online Bill Pay, payment order, or transaction which results in an overdraft, and if you are eligible to receive advances from this Credit Union under the Credit Line on the related loan account, the check, online Bill Pay, payment order, or transaction shall be deemed a request to the Credit Union for an advance under such loan account in the amount of the overdraft sufficient to permit the Credit Union to honor such item and credit the advance to the checking account. You and any joint account owner agree to hold harmless and indemnify the Credit Union from any claims or losses sustained by us as a result of the Credit Union exercising its option to add any overdraft amount to the existing Credit Line loan balance.

If you do not have overdraft protection or enough coverage in your overdraft protection account or credit line, we will either return the item unpaid or pay it through Courtesy Pay which will result in an overdraft in your checking account.

## COURTESY PAY

Courtesy Pay is a special feature that allows us to approve your purchases and transactions at our discretion even if there are not enough funds in your checking account. (This service is not available for Basic Checking Accounts.) If you have elected for overdraft protection from your savings account or credit line, we will attempt to pay an overdraft from these methods first. If funds are not available to cover an overdraft by Overdraft Protection service, at our discretion, we may approve your transactions and purchases and pay your checking account into overdraft through our Courtesy Pay courtesy program. (The Courtesy Pay program is not a line of credit.) You agree that we may charge fees for overdrafts and use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees. By covering an overdraft, we do not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay a check or online Bill Pay, or cover a withdrawal or debit, or impose a fee that would otherwise withdraw your account, you agree to pay the overdrawn amount immediately. The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check or online Bill Pay, in-person withdrawal, or other electronic means. Overdrafts will not be paid on ATM and everyday non-recurring debit card transactions unless you specifically ask us to cover overdrafts by these methods. To authorize us to pay overdrafts on ATM and everyday non-recurring debit card transactions, or revoke this decision at any time, you may visit a branch office, contact our Call Center at 1-888-261-8328 or visit our website at [www.tropicalfcu.com](http://www.tropicalfcu.com).

## Checking Accounts:

1. We will honor completed, signed and endorsed checks and other methods approved by the Credit Union and used to withdraw funds from the checking account. Your check or draft issued to a merchant may be subject to conversion by the merchant to an electronic funds transfer.
2. In handling checking transactions, we will be governed by the Florida Commercial Code, federal regulations, and our Credit Union policies as may be amended from time to time. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.
3. Online Bill Pay (bill payments). We will process bill payment transfer requests from your account to the entities or individuals as you authorize in accordance with the Bill Pay agreement. We may not process any bill payment transfer if the required transaction information is incomplete. You must allow sufficient time for vendors or payees to receive and process your payment. Please leave as much time as though you were sending your payment by mail. We cannot guarantee the time that any payment will be credited to your account by the vendor or payee. For Bill Pay service, we can confirm the amount, the merchant or individual payee, and the date of the bill payment transfer. For any other error or question you have involving the billing statement of the merchant or receipt by an individual payee, you must contact the merchant or individual directly. We are not responsible for investigating such errors.
4. The Credit Union is under no obligation to pay a check on which the date is more than six (6) months old. Post-dated checks may be cashed if presented for payment by the payee before the date. We will not be liable for the consequences of such early payment.
5. The Credit Union is relieved of all liability for items lost in delivery by U.S. Mail or otherwise.
6. All non-cash deposits received in the checking account will be credited according to the Credit Union "Funds Availability Policy" detailed in this disclosure. Non-cash deposits in the account cannot be used for payment of your checks until they are paid by the financial institution on which they are drawn or the period permitted by the Credit Union for collection has passed.
7. Any objection concerning any item shown on the checking account statement shall be waived unless made in writing to the Credit Union on or before the 60th day after we first send or make the statement available.
8. *Stop payment on a check you draw on your account.* 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. 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 signed the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

Stop payment requests are effective for six months unless renewed by you in writing. We may pay the item after any stop payment request placed on it expires.

We may charge a fee for each check for which a stop payment is requested as shown on the Schedule of Fees.

We have no obligation to stop payment on the Credit Union's teller check or cashier's check purchased by you since generally payment of this type of check drawn on the Credit Union is guaranteed. See "Lost, Destroyed, or Stolen Certified, Cashier's or Teller's Checks."

If we recredit your account after paying a check over a timely and valid stop payment order, you agree to sign a statement to explain the dispute with the payee(s), transfer your rights against the payee(s) to the Credit Union and to assist us in any legal action.

9. We retain and/or arrange for storage of cleared checks; a copy may be obtained for a fee.
10. Charges for copies of transactions, statements, checks and research are shown on the separate Schedule of Fees.

11. *Closing your account.* We have the right to close the account for any business reason on 10 days written notice to you at your address of record. Other grounds for closing the account immediately include your failure to provide funds sufficient to pay the checks you write, your failure to pay loan payments as agreed, your committing any fraudulent act such as check kiting or we suspect fraudulent activity with regard to your account or your failure to observe the conditions of any other agreement with the Credit Union. The Credit Union has no obligation to permit the account to remain open if we determine an account owner has not managed his/her checking accounts or credit responsibly.
12. If there is only one authorized signer on the account, your death or the appointment of a guardian to manage your legal affairs will terminate our authority to pay funds from the account ten (10) days after the date of your death, or incompetence as determined by a court and is known to the Credit Union. We will have the obligation to honor the order of a court for payment of funds from the account.
13. To reduce our reserve requirement with the Federal Reserve Bank, we segregate transaction accounts into two sub-accounts; a transaction sub-account and a savings sub-account. Periodically, we may transfer funds between these two sub-accounts, however this does not affect your balances. Your dividend calculation stays the same for both sub-accounts. Reducing our non-earning reserve will help us continue to offer you the high quality, low cost services you deserve and expect of Tropical Financial CU.

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## SAFE DEPOSIT BOX AGREEMENT

At the time you rent a safe deposit box, you will be required to sign a safe deposit rental agreement that identifies authorized users of the box. Tropical Financial Credit Union, in consideration of funds paid to it by the member, does hereby permit member to use the safe deposit box bearing the assigned number and the space situated in the safe deposit vault of the Credit Union for a period of one year from the contract date, renewable in subsequent terms of one year each, upon advance payment of the annual charge, subject to the right of termination as herein provided. The Credit Union and member agree with each other that said box and space shall be leased subject to the following terms, conditions, agreements and rules:

1. The vault in which a safe deposit box is situated may be wholly closed on any national, state, or city holiday, or at any other time, when, on account of mobs, unusual crowds, acts of God, or for any other proper reason, the Credit Union deems such closing necessary. The Credit Union shall have the right to fix the hours for opening and closing said vault, and to change said hours from time to time, as it deems necessary. Credit Union shall also have the right to govern access to the vault, as provided herein.
2. The contents of a safe deposit box shall not be examined in the vault, but only in the space provided for that purpose. Only a Lessee or assigned agent (deputy) shall remove or replace a box. Should an attendant handle the box as an accommodation to the Lessee, or assigned agent (deputy) or for any other reason, the Credit Union assumes no liability therefor.
3. No person other than the Lessee or his/her duly appointed agent, deputy or duly authorized legal representative shall have access to the box. Upon presentation to the credit union of satisfactory proof of Lessee's death, Credit Union shall permit, in addition to any joint Lessee, the person named in a court order for the purpose, or if no order has been served upon the Credit Union, the spouse, a parent, an adult descendant, or a person named as a personal representative in a copy of a purported will produced by such person, to open and examine the contents of a safe deposit box leased by a decedent, or any documents delivered by a decedent for safekeeping, in the presence of a Credit Union officer; and the Credit Union, if requested by such person, shall deliver (1) any writing purporting to be a will of the decedent to the court having probate jurisdiction over such matters; (2) any writing purporting to be a deed to a burial plot or to give burial instructions, to the person making the request for a search; and (3) any document purporting to be an insurance policy on the life of the decedent to the beneficiary named therein. No other documents may be removed absent court order containing specific instructions directed to the Credit Union.
4. Subject to applicable law pertaining to the Credit Union's duty in the event of the death of a Lessee, a box rented in the names of two or more persons, whether or not husband and wife, shall be under the control of each of them, as fully as though said box stood in his or her name alone, notwithstanding the death of any other Lessee. Thus, each of said Lessees may have access to the box and the right to surrender the box, or, to appoint an agent (deputy) to have access to or to surrender the box, and each shall have the right to revoke the appointment of any agent (deputy) appointed by him or her. A surviving joint Lessee must notify the Credit Union of the death of another Lessee. A surviving joint Lessee shall have the right to lease the box until the next annual renewal date at which time the box may be renewed provided the joint Lessee qualifies for Credit Union membership.  
If a safe deposit box is made available by the Credit Union to one or more persons acting as fiduciaries, the Credit Union may, unless otherwise specifically prohibited in this or in any writing governing the conduct of fiduciaries, allow access thereto as follows: (1) by any one or more of the persons acting as personal representatives; (2) by any one or more of the persons otherwise acting as fiduciaries if authorized in writing which writing is signed by all other persons so acting, and (3) by any agent authorized in writing, which writing is signed by all persons acting as fiduciaries.
5. The appointment of agents shall be executed in writing in the presence of a Credit Union officer, on a form provided by the Credit Union for that purpose, and each appointment is subject to approval of the Credit Union under its policy regarding such appointments. Appointments of agents (deputies) in any other manner shall not be honored by the Credit Union and shall give no right of access to any appointee thereunder. Without waiver of the Credit Union's rights under Florida Statute 655.934, the appointment of agent (deputy) terminates at death of the appointing Lessee.
6. The revocation of agent (deputy) must be executed in writing in presence of a Credit Union officer on a form provided by the Credit Union for that purpose and said notice is effective upon actual receipt by the Credit Union. Prior to receiving such notice, the Credit Union shall not be liable for any loss resulting from unauthorized entry into a safe deposit box by the agent (deputy).
7. It is agreed that each joint Lessee, or agent (deputy), has such interest in the entire contents of an assigned box as to entitle him or her to the possession thereof without liability to the Credit Union for any misappropriation of the contents thereof, and the Credit Union is not bound to take notice of the contents of said box, and each Lessee agrees to indemnify the Credit Union from any liability arising from removal of said contents.  
It is the Lessee's responsibility to inform an assigned agent (deputy) that his/her personal contents should not be deposited in the box.
8. The Credit Union is not a bailee for, and shall not be liable for loss or damage to, the contents of a box, whether caused by burglary, fire, or any other reason, and the entire risk of such loss or damage is assumed by Lessee. The Credit Union shall not be required to procure insurance of any kind covering the contents of said box. The Credit Union is not liable for any delay caused by failure of the vault doors to lock or operate, and the sole liability of the Credit Union hereunder is limited to the exercise of ordinary care to prevent the opening of a box by an unauthorized person. Even this liability is assumed upon the express agreement that an unauthorized opening shall not be inferable from proof of partial or total loss of contents. The Credit Union shall in no event be liable for the opening of a box or removal of its contents in obedience to a writ of any court, nor shall the Credit Union be required to contest the right of any sheriff or of any other official to enter a box or to remove its contents under such writ, or to contest the validity of such writ.
9. If by any writ, order or process of any court against any person having access to a box, the Credit Union is forbidden to provide access to such person, the box may be closed to everyone, though the Lease be made to two or more, until such writ, order or process be annulled and the Credit Union is reimbursed for all legal fees and costs incurred in connection therewith. The Credit Union may also refuse access to a box at any time until all charges connected with the box have been paid.
10. Lessee acknowledges receipt of two keys which must be returned, or paid for if lost, when box is relinquished, and rent does not terminate until such time. Whenever a key is lost, the Credit Union must be notified at once and the remaining key brought to its office so that the lock may be changed. The cost incurred by the loss of the key shall be paid by the Lessee on demand. In the event that both keys are lost and box must be forced open, either at the

request of the Lessee or the option of the Lessor, the cost of such opening shall be paid by the Lessee to the Lessor on demand. The Lessee acknowledges a lien on the contents of his/her box in favor of the Credit Union for said costs. Should the Lessee have an account with the Credit Union, the Credit Union is hereby authorized to charge said account for the costs thereof.

11. Lessee shall immediately notify the Credit Union in writing of any change of address. Notices to Lessee required herein shall be sufficient if mailed to the last address registered with the Credit Union.
12. In the event that the Lessee requests to terminate the Agreement and surrender the box and keys, any remaining prorated portion of the rent for the unexpired term will be forfeited.
13. The Credit Union reserves the right to terminate this Agreement at any time, and require Lessee to surrender said box and keys upon giving thirty days written notice by mail, or otherwise, at the address of Lessee registered with the Credit Union, and upon tenor or repayment to Lessee of the prorated portion of rent for the unexpired time of the lease period.
14. Should Lessee fail to surrender possession and return keys as provided in Paragraph 13 for a period of three months, the Credit Union may send notice by registered mail to the last known address of Lessee or Lessee's agent (deputy) stating that the box will be opened and its contents stored at the expense of Lessee unless payment of the rental or surrender of the box and keys have been made within thirty days from the mailing of said notice. Upon expiration of that time, the box may be opened by the Credit Union, the contents stored in the general vaults of the Credit Union, and appropriate notice thereof sent to the Lessee in accordance with Florida Law. If said contents are not claimed within one year of the mailing of said notice of storage, the Credit Union may send further notice to Lessee or its agent and thereafter sell the contents in accordance with the provisions and procedures set forth in Florida Statutes, 655.94, or any subsequent amendment thereof.
15. The Credit Union reserves the right to verify the signature of the Lessee on any document of appointment permitted hereunder by requiring the Lessee, if deemed necessary by Lessor, to personally appear before a Credit Union officer for that purpose.
16. The Credit Union may deny access to any individual who is unwilling or unable to comply with any of the Lessor's requirements relating to security, safety or protection.
17. Delivery of safe deposit box contents or property held in safekeeping by the Lessor to a personal representative, or other party acting for a decedent, shall be governed by Florida Statute 655.936 or any subsequent amendment thereof, and applicable provisions of Florida's probate code.
18. The term "Lessee" used herein, and any pronoun used in connection therewith, shall be construed to include the plural or the singular number in the masculine, feminine or neuter gender, whichever the context so admits or requires, and all agreements on the part of Lessee herein shall extend to and be obligatory upon Lessee's heirs or successors and legal representatives.
19. Lessee shall use a leased box only for lawful purposes, and shall not deposit therein any intoxicating liquors, narcotics, cash or any property of an explosive, malodorous or destructive nature.
20. This contract is personal to the Lessee and shall not be assigned or transferred and any assignment or transfer hereof shall immediately terminate it.
21. The Credit Union reserves the right to assess a delinquent fee for any month in which the annual rent due remains unpaid as of the annual lease renewal date and thereafter until this Agreement is terminated according to paragraph 12 or 13. This delinquent fee will be charged on the 15th day of the month the renewal is first due.
22. This Agreement shall be subject to such rules and regulations and such changes as may be adopted from time to time by the Credit Union. Amendments will be posted or mailed by the Credit Union.
23. Any action brought in connection with this contract or any portion thereof shall be brought in Dade County, Florida.
24. In any action brought to enforce the terms of this contract, the prevailing party shall be entitled to recover the costs of court and reasonable attorney's fees.

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**WIRE TRANSFER POLICY-** The credit union's wire transfer policies are governed by the provisions of Article 4A of the Uniform Commercial Code (UCC) and Regulation J of the Federal Reserve Board or as the provisions of Article 4A may be varied by agreement between the affected parties. Regulation J and the operating circulars issued by Regulation J supersede any inconsistent provision of Article 4A to the extent of the inconsistency.

**Issuance of a Payment Order** - A member may request a wire transfer by contacting the credit union in writing. If the payment order or amendment is received by the Credit Union after the cutoff hour for receiving and processing wire transfers, the Credit Union may treat the order or communication as received at the opening of the next funds-transfer business day. All wire transfer orders must comply with the provisions of U.S. law as enforced by the Treasury Department Office of Foreign Assets Control (OFAC).

**Security Procedures** - The credit union has established security procedures with its members to (1) validate that a payment order or communication amending or canceling an order is from the member and (2) detect errors in the transmission or the content of the order or communication.

The security procedure is a commercially reasonable method of providing security against unauthorized payment orders. The member has a duty to notify the credit union of any unauthorized payment orders within 90 days after notification that it executed the payment. The credit union has adopted the following types of security procedures:

- \* *In person requests.* Proper identification must be presented and be verifiable, along with a signed wire transfer form.
- \* *Telephone requests.* The credit union does not accept wire transfer requests from members by telephone.
- \* *Fax or mail request.* Wire transfers requested by fax or mail must be signed. Regulation J/UCC 4A specifies that the comparison of a signature is not by itself a security procedure. Additional identification criteria will be established by the Credit Union other than a signature comparison. This can be accomplished by verification of an account password assigned to the member for identification purposes or by using telephone verification (callback) procedures with the member, or by obtaining and verifying certain caller identification information.
- \* *Branch office communications.* The credit union only processes wire transfers from its central operations office. If a wire transfer request is received by one of the credit union's branch offices, the request will be forwarded to the central operations office after following the security procedures as established and defined by the credit union's current wire transfer policy.

**Credit Union Acceptance / Rejection of a Payment Order** - Once a payment order has cleared the credit union's security procedure and is deemed authorized, the credit union may accept or reject the order. The credit union accepts the payment order when it executes the order. An unaccepted payment order is canceled by operation of law at the close of the fifth funds transfer day of the receiving bank after the execution date or payment date of the order.

The execution date of a payment order means the day on which the credit union may properly issue a payment order in execution of the sender's order. Credit union liability only arises when the credit union actually accepts a payment order. Acceptance of a payment order precludes a later rejection of the payment order.

The credit union has the option of rejecting a payment order from a member. To reject a payment order, the credit union will transmit a notice of rejection to the member orally, in writing, or electronically. Rejection of a payment order precludes a later acceptance of the payment order.

**Member's Duty and Credit Union's Rights Regarding Identification of a Beneficiary Bank** - The credit union (in receipt of an outgoing payment order) may rely on the number provided by the member as the proper identification of the intermediary or beneficiary bank and does not have to determine whether

the number actually identifies a financial institution. The member is responsible for reimbursing the credit union for any loss or expenses incurred as a result of its reliance on the number in executing or attempting to execute the payment order.

If the credit union (as a beneficiary's bank in receipt of an incoming wire transfer) does not know that the name and the account number refer to different persons, it may rely on the number as the proper identification of the beneficiary of the payment order. The credit union does not have to determine whether the name and number refer to the same person.

If the credit union pays the person identified by name, or knows that the name and number identify different persons, no person has rights as a beneficiary except the person paid by the credit union if that person was entitled to receive the payment from the originator of the funds transfer.

**Obligations of the Credit Union Once it Accepts the Member's Request to Transfer Funds** - The Credit Union is obliged to issue, on the execution date, a payment order complying with the member's orders and to follow the member's instructions regarding the use of a particular intermediary bank or funds transfer system in carrying out the order of the means by which the payment order is to be transferred. The credit union is bound to pass along its member's instructions to any intermediary bank it deals with.

The credit union will not deduct its wire transfer fee by issuing a payment order for the amount of the member's order less the amount of the fee.

#### **Erroneous Execution of a Payment Order.**

1. *Credit Union's execution is greater than the member instructed in the payment order.* The member is only required to pay to the credit union the amount of the member's order. The credit union is entitled to recover from the beneficiary any funds sent erroneously.
2. *Credit Union executes a duplicate order.* The credit union is entitled only to the amount of payment order from the member and is entitled to recover the extra amount from the beneficiary of the member's order.
3. *Credit Union's execution is less than the member instructed.* The credit union is entitled to full payment of the member's order assuming that it corrects its mistake by sending a second payment order for the benefit of the beneficiary of the member's order.

**Member Obligation to Pay the Credit Union in Receipt of an Outgoing Payment Order** - The credit union's acceptance of the member's payment order obliges the member to pay the credit union the amount of the order on the execution date of the order. A member may only be excused from payment of an order if the funds transfer is not completed because the beneficiary's bank refuses to accept the payment order.

**Acceptance of a Payment Order by the Credit Union as Beneficiary's Bank in Receipt of an Incoming Payment Order** - The credit union, as the beneficiary's bank for an incoming wire transfer, can accept an order at the earliest of the following three events:

1. When the credit union either pays the member or notifies him or her of receipt of the payment order, or that the account has been credited. The credit union is not required to give notice of a payment order made to a depositor's account.
2. When the credit union receives payment of the entire amount of the sender's order. Payments are provisional until final settlement is made.
3. At the opening of the credit union's next funds transfer business day following the payment date of the order, if the amount of the sender's (the financial institution's) order is fully covered by a withdrawable balance or the credit union has received full payment from the sender (the bank).

**Death or Incompetence of Member as Sender** - A payment order issued to the credit union by a member is not revoked by the death or legal incapacity of the member unless the credit union knows of the death or of an adjudication of incapacity and has a reasonable opportunity to act before acceptance of the order.

#### **Cancellation or Amendment of an Order**

- \* A communication of the sender canceling or amending an outgoing payment order can be given to the credit union in writing. The communication is ineffective until it is verified pursuant to the security procedures established by the credit union's wire transfer policy.
- \* The communication canceling or amending the payment order is effective if it is received at a time and in a manner affording the credit union a reasonable opportunity to act before it accepts the out-going payment order. After the credit union accepts a payment order, the cancellation/amendment communication is not effective unless the credit union agrees to allow the cancellation/amendment. Even if the credit union agrees to the cancellation/ amendment:
  1. The cancellation/amendment is not effective unless the credit union issues a conforming cancellation/amendment of its payment order.
  2. For a payment order accepted by the credit union (as beneficiary's bank), the cancellation/amendment is not effective unless the order was issued in execution of an unauthorized payment order or because of some mistake by the funds sender that resulted in a duplicate order, one that orders payment to a beneficiary not entitled to the funds, or one that orders payment in an amount greater than the originator of the funds transfer intended.

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## **NOTICE OF NEGATIVE INFORMATION**

Federal law requires us to provide the following notice to members before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about members that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

**We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.**

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## **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 Fund 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 to be accepted into your checking or savings 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.
- **Electronic funding to open new online account.** You may authorize to fund a new account with the Credit Union by transfer of funds from another financial institution, or from another account with Tropical Financial Credit Union, or by accessing your account by using your debit or credit card.

**Telephone Banking Transfers - types of transfers -** You may access your account by telephone 24 hours a day at Miami-Dade 305-266-9697; all other areas 1-800-835-2692 using your personal identification number, a touch tone phone, and your account numbers, to:

- transfer funds from checking accounts to savings accounts
- transfer funds from savings accounts to checking accounts
- make payments from checking and savings to loan accounts with us
- make payments from your checking or savings by transferring funds to your TFCU Mastercard® Credit Card
- make cross-account transfers on accounts you have previously authorized
- get information about:
  - the account balance of checking, savings, and loan accounts
  - account activity
  - dividends, interest, certificate information and loan information
- request a loan advance check from your personal signature loan or Home Equity Line of Credit.
- check your TFCU Mastercard® Credit Card balance and available balance

**ATM Transfers - types of transfers -** You may access your savings or checking account(s) by ATM using your ATM Card or Mastercard® Debit Card and PIN to:

- make deposits (at select locations and limits may apply) or withdrawals on savings or withdrawals
- transfer funds between savings and checking account(s)
- get information about the account balance of your savings or checking account(s)

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

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

**ATM Withdrawals and Point-of-Sale Transactions - daily dollar limitations -**

**DAILY ACCOUNT LIMITS - ATM/DEBIT CARD**

Product Type	ATM Withdrawals and PIN based Point-of-Sale Transactions (combined)	Debit card Point-of-Sale Transactions without PIN/ Signature-based Transactions
ATM Card	\$1,000	N/A
Premium Checking	\$1,000	\$5,000
Perks Debit	\$1,000	\$5,000
Daily Rewards Debit (13-17 years of age)	\$500*	\$2,000*
Daily Rewards Debit (18 years of age and up)	\$1,000	\$5,000
Basic Checking	\$1,000	\$1,000
Health Savings Account	\$500	\$5,000
Premier One Checking	\$1,000	\$5,000

\* Daily Rewards Debit daily limits may vary and can be selected up to the amount listed for members between 13-17 years of age. Upon the member turning 18 years of age the limits will automatically increase to \$1000 PIN and \$5000 signature.

**Currency Conversion and Cross-Border Transaction Fees.** If you effect a transaction with your Debit Card in a currency other than US Dollars, Mastercard will convert the charge into a US Dollar amount. The Mastercard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by Mastercard. The exchange rate Mastercard uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of purchase or the date the transaction was posted to your account.

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 processed through the Global Clearing Management System or the Mastercard Debit Switch in which the country of the merchant is different than the country of the cardholder.

**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.

**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.

**Online Banking Transfers - types of transfers -** You may access your account(s) by computer through the Internet at [www.tropicalfcu.com](http://www.tropicalfcu.com), to:

- check account balances
- view account history
- transfer funds between accounts and loans
- pay bills and people
- activate cash-back rewards offers
- track spending

**Mobile Banking Transfers - types of transfers** - You may access your accounts with your mobile device through the internet at [www.tropicalfcu.com](http://www.tropicalfcu.com) to:

- check account balances
- view account transaction history
- transfer funds between eligible accounts
- pay bills on the spot
- locate an ATM or TFCU branch
- contact Tropical Financial Credit Union

Information and disclosures for Online Services are made available to you at [www.tropicalfcu.com](http://www.tropicalfcu.com) or contact a member service representative. See our separate Schedule of Fees for information about charges.

Please see the transaction limitations area of certain accounts in the Truth-in-Savings section of this disclosure for limits that apply to computer transfers.

**Security of Access Code.** Access codes are confidential and should not be disclosed to third parties or recorded on or with your card or account identification. You agree not to disclose or make your access code available to anyone not authorized to sign on your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your electronic fund transfer services immediately.

**Telephone or Internet Initiated Payments and Transfers.** You can make payments or transfers through the electronic cash management payment service. If you elect to use this service, you will be assessed a fee for each occurrence as disclosed in the Schedule of Fees. If you elect to use the electronic cash management payment option, the service includes non-recurring loan payments received from other financial institutions or loan payments by credit card authorization. Payments or transfers will post by the second business day following the phone call or online request. The Credit Union may set terms and limits on the amount of any transaction and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. We will charge a fee for any ACH transfers that are returned from another financial institution as set forth in the Schedule of Fees.

#### FEES

Please refer to our Schedule of Fees for applicable fees for 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. However, you may not get a receipt if the amount of the transfer is \$15 or less.
- **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 Telephone Banking in Miami-Dade at 305-266-9697; all other areas 1-800-835-2692 to find out whether or not a deposit has been made through the Automated Clearing House (ACH) within the last 30 days.
- **Periodic statements.**
  - You will get a monthly account statement from us for your checking accounts.
  - You will get a monthly account statement from us for your savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

#### 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.
- **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 the transfer would go over the credit limit on your overdraft line.
- (3) If the automated teller machine where you are making the transfer does not have enough cash or malfunctions.
- (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 we have taken.
- (6) If your account is frozen due to court order or other similar reason.
- (7) If you are in default under any agreement with us.
- (8) If we change your account number for any reason, we may suspend automatic payments from that account to third party vendors for insurance premiums or other goods or services. If preauthorized payments are suspended, you must contact the third party vendor to reinstate them. You are responsible for making direct payment for such payments until you reinstate automatic payments.
- (9) 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) if you give us written permission.

## 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 Debit Card.* You will not be liable for any unauthorized transactions using your Mastercard 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. 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 or by calling the number listed on your card. 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. If unauthorized activity occurs, you agree to cooperate during the investigation and to complete and sign a fraudulent transaction dispute form.

## 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.

TROPICAL FINANCIAL CREDIT UNION  
3050 CORPORATE WAY  
MIRAMAR, FLORIDA 33025

Business Days: Monday through Friday  
Excluding Federal Holidays

Phone: Miami-Dade 305-261-8328; all other areas 1-888-261-8328

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 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.
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 all accounts.

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. 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.

Generally, if you make a deposit at an ATM 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 on any day we are not open, we may consider that the deposit was made on the next business day.

### **Immediate Availability**

Funds from the following deposits are available immediately on the business day of your deposit: (also see LONGER DELAYS MAY APPLY section)

- Cash deposits made in person to one of our employees
- Electronic direct deposits
- Wire transfers (subject to the provisions issued by the Office of Foreign Assets Control)

If you make the deposit in person to one of our employees, funds from the following deposits are available on the next business day of your deposit (exceptions may apply if you deposit checks totaling more than \$5,525 on any one day or for other exceptions, see "Longer Delays May Apply"):

- U.S. Treasury checks that are payable to you
- 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
- Checks drawn on Tropical Financial Credit Union that are payable to you

Deposits of other instruments made in person to one of our employees, the first \$225 of the deposit will be available on the next business day. The remaining funds from these deposits will be available on the second business day after the day of your deposit. Funds from a deposit made in person at a shared credit union facility may be subject to a maximum daily cash withdrawal limit as set by the shared facility or network.

Deposits not made in person to one of our employees (for example, if you place the deposit in an ATM), will be available the second business day following the deposit.

### **Other Check Deposits**

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 deposited will not be paid.
- You deposited checks totaling more than \$5,525 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**

For new members, the following special rules will apply during the first 30 days your account is open:

Funds from electronic deposits and cash will be available on the day we receive the deposit. The first \$5,525 of a day's total deposits of cashier's, certified, teller's, federal, state and local government checks, and checks drawn on Tropical Financial Credit Union will be made available on the next business day following your deposit if the checks are payable to you and deposited in-person. The excess over \$5,525 will be available on the seventh business day after the day of your deposit. If your deposit of these checks is not made in-person to one of our employees, the first \$5,525 will not be available until the 2nd business day of your deposit.

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

### **ATM Deposits**

Generally, funds from deposits made at automated teller machines will be made available on the second business day after the day of your deposit.

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## TRUTH-IN-SAVINGS DISCLOSURE

### SAVINGS ACCOUNT

#### Rate Information:

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the Credit Union.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, 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 March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

#### Minimum balance requirements:

The minimum balance required to open this account is \$5 or a signed payroll deduction authorization.

You must maintain a minimum daily balance of \$5 in your account each day to obtain the disclosed annual percentage yield.

**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 cash and noncash deposits** - Dividends will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

### PERKS DEBIT ACCOUNT

#### Minimum balance requirements:

The minimum balance required to open this account is \$25.

There are no minimum balance requirements to maintain this account.

### PREMIUM CHECKING ACCOUNT

#### Rate Information:

The dividend rate and annual percentage yield may change every quarter, as determined by the credit union board of directors.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, 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 March 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 March 31.

If you close your account before dividends are paid, you will not receive the accrued dividends.

#### Minimum balance requirements:

The minimum balance required to open this account is \$25.

You must maintain a minimum daily balance of \$2,500 in your account each day to obtain the disclosed annual percentage yield.

**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.

### BASIC CHECKING ACCOUNT

#### Minimum balance requirements:

The minimum balance required to open this account is \$25.

### DAILY REWARDS DEBIT ACCOUNT

#### Minimum balance requirements:

The minimum balance required to open this account is \$25.

There are no minimum balance requirements to maintain this account.

### HEALTH SAVINGS ACCOUNT (HSA) - CHECKING

#### Rate Information:

The interest rate and annual percentage yield may change at any time as determined by the Credit Union.

**Compounding and crediting** - Interest will be compounded every month. Interest will be credited to your account every month.

#### Minimum balance requirements:

No minimum opening balance requirements apply to this account.

You must maintain a minimum daily balance of \$5 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 cash and noncash deposits** - Interest will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

### MONEY MARKET ACCOUNT

#### Rate Information:

The interest rate and annual percentage yield may change at any time, as determined by the Credit Union.

**Compounding and crediting** - Interest will be compounded every month. Interest will be credited to your account every month.

#### Minimum balance requirements:

The minimum balance required to open this account is \$2,500.

You must maintain a minimum daily balance of \$2,500 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 cash and noncash deposits** - Interest will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

**Transaction limitations:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

**IRA SAVINGS ACCOUNT  
(Traditional and Roth)**

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the Credit Union.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, 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 March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

The minimum balance required to open this account is \$25.

A minimum deposit of \$25 is required to open an IRA account.

**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 cash and noncash deposits** - Dividends will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

**Transaction limitations:**

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

**SHARE CERTIFICATE / IRA SHARE CERTIFICATE**

**Rate Information** - You will be paid the disclosed rate until first maturity.

**Compounding frequency** - Interest will be compounded every quarter. If you have an IRA share certificate and you elect the monthly income option, interest will not be compounded.

**Crediting frequency** - Interest will be credited to your account every quarter. If you have an IRA share certificate and you elect the monthly income option, interest will be paid out to you monthly as you have elected.

**Minimum balance requirements:**

The minimum balance required to open this account is \$500.

**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.

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.

**Required interest distribution (for Monthly Income Option only)** - If you have an IRA share certificate and you elect the monthly income option, this account requires the distribution of interest and does not allow interest to remain in the account.

**Time requirements** - Your account will mature as stated on your certificate.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of one year or less:  
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 more than one year:  
The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

**Minimum balance accounts** - We reserve the right to treat any withdrawal which would reduce the balance remaining in the account below the required minimum initial deposit or minimum balance as a withdrawal of the entire account balance and calculate the amount of the penalty accordingly.

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. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will not 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 share certificates on the maturity date which have the same term, minimum balance (if any) and other features as the original share certificate.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

### IRA SHARE CERTIFICATE - Variable Rate

**Rate Information** - The interest rate and annual percentage yield may change at any time, as determined by the Credit Union .

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

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

**Minimum balance requirements:**

The minimum balance required to open this account is \$25.

**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:**

You may make unlimited deposits into your account, not to exceed the annual maximum contribution limits permitted by IRA rules.

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.

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 as stated on your certificate.

**Early withdrawal penalties** (a penalty may be imposed for withdrawals before maturity) -

- If your account has an original maturity of one year or less:  
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 more than one year:  
The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

**Minimum balance accounts** - We reserve the right to treat any withdrawal which would reduce the balance remaining in the account below the required minimum initial deposit or minimum balance as a withdrawal of the entire account balance and calculate the amount of the penalty accordingly.

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. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, interest will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. Interest will be calculated on the same basis as during the original term.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

### HOLIDAY CLUB ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the Credit Union.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, 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 March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

No minimum balance requirements apply to this account.

**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 cash and noncash deposits** - Dividends will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

**Transaction limitations:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, we may refuse the transfer and your account will be subject to closure by the Credit Union.

### VACATION CLUB ACCOUNT

**Rate Information:**

The dividend rate and annual percentage yield may change every quarter. We may change the dividend rate for your account as determined by the Credit Union.

**Compounding and crediting** - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

**Dividend period** - For this account type, the dividend period is quarterly, 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 March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example above is April 1.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:**

No minimum balance requirements apply to this account.

**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 cash and noncash deposits** - Dividends will begin to accrue on the business day you place cash and noncash items (for example, checks) to your account.

**Transaction limitations:**

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, we may refuse the transfer and your account will be subject to closure by the Credit Union.

**COMMON FEATURES**

**Bylaw requirements:**

Payment of one share in your savings account is required as a condition of admission to membership.

**Transaction limitation** - We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from an interest-bearing account, other than a time deposit or demand deposit, or from any other savings deposit as defined by Regulation D.

**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 Schedule of Fees for additional information about charges.

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