

## 1. External Transfers

- a.** You must be enrolled in Online Banking to use our External Transfer service.
- b.** Within Online Banking, you have the option to participate in the External Transfer service, which allows you to transfer funds between your share accounts at the Credit Union and certain deposit or investment accounts owned by you or someone else at other financial institutions. You may make both inbound and outbound transfers. An inbound transfer moves funds into an account you own at the Credit Union from an account you own outside of the Credit Union. An outbound transfer moves funds from an account you own at the Credit Union to an account outside of the Credit Union that is owned by you or someone else.
- c.** Business account holders may transfer funds from their Credit Union accounts to an account they own at another financial institution or to an individual's or vendor's account at another financial institution. Before scheduling a transfer to an individual, you agree that you will have received a signed authorization from the payee, and that the authorization will not have been revoked. You agree to provide a copy of the authorization to us upon our request. Before scheduling any vendor payment, you agree that you will have received authorization from the vendor to make the payment by electronic means.
- d.** In order to use the External Transfer service, you will need to register the non-Credit Union accounts that you wish to access and provide certain identifying information about each of those accounts. For inbound transfers, you agree that you will only attempt to register non-Credit Union accounts that you own or for which you have the authority to transfer funds. The delivery time for domestic (U.S.) transfers is 2 to 3- Business-Days.
- e.** The External Transfer service is only available for domestic (US) transfers. International transfers cannot be performed through the External Transfer service. International funds transfers may be processed through a wire transfer request.
- f.** Outbound transfers: For outbound transfers, the funds will be debited from your Credit Union account on the business day you direct us to initiate processing of the transfer, and typically will be credited to the receiving account on the second to third business day after the transfer is initiated.
- g.** Inbound transfers: For inbound transfers, the funds typically will be debited from your account at the Credit Union on the business day or next business day after you direct us to initiate processing of the transfer, and will be credited to your Credit Union account on the second to third business day after the transfer is initiated.
- h.** The Credit Union is not responsible for any failure of another financial institution to act in a timely manner as described above. As a result, the Credit Union cannot guarantee the timely delivery or return of funds as a result of the failure of another financial institution to act in a timely manner.
- i.** You agree to have sufficient available funds in the designated share account at the Credit Union to cover all outbound transfers on the date scheduled. If the share account does not have sufficient available funds on the scheduled date, the Credit Union may elect not to initiate one or more of the transfers. If we do elect to initiate the transfer, it may cause an overdraft in your account in which case you will be liable for the overdraft and any overdraft fees and interest thereon, as set forth in your Membership and Account Agreement, Fee Schedule and Courtesy Pay Disclosure. If we do elect to initiate the transfer, you agree to pay all related fees as disclosed in your Membership and Account Agreement, Fee Schedule, and Courtesy Pay Disclosure.
- j.** Transfers may be made through the Automated Clearing House processor selected by us or directly to another bank, and you agree will be subject to the National Automated Clearing House Association rules or our agreement with the other bank as applicable.

## 2. Initiating and Scheduling transfers

- a.** Cut-off Time: The cut-off time is 3:00 p.m. EST. Any transfer initiated after the applicable cut-off time will be considered as being initiated on the next business day.
- b.** Transfers can be scheduled on either a one-time or on a recurring basis. The processing of one-time transfers may be initiated immediately or scheduled for initiation on a future date. Recurring transfers may be scheduled for up to one year in advance. The recurring transfer feature may be used when a set amount is transferred at regular intervals. For example, you could schedule a \$200 transfer from an account you own at another financial institution to your Credit Union checking account every two weeks.



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**c.** Immediate, one-time future-dated and recurring transfers are available for both inbound and outbound transfers. In addition to choosing the delivery time, as described above, you will be asked to pick the date that you want us to initiate the transfer. For example, if you direct us to initiate processing an outbound transfer immediately, the funds will be debited from your Credit Union account on the business day you schedule the transfer (as long as the transfer is initiated prior to the cutoff time for that business day) and typically will be credited to the receiving account on the second or third business day after the transfer is initiated.

**d.** One-time future-dated or recurring transfers scheduled for a weekend or a non business day will be processed on the next business day.

### 3. Cancelling Transfers

**a.** Subject to the limitations in Section 7 below, you can cancel one-time future-dated and recurring transfers up until 3:00 p.m. EST on the date processing for the transfer is scheduled to be initiated. After you cancel a future-dated transfer, the status changes to Canceled.

**b.** If you direct us to begin processing a transfer immediately or a transfer's status is in process or has been completed, you no longer have the right to cancel it. However, the Credit Union, at its option, may attempt to cancel the transaction, subject to the limitations in Section 7 below.

**c.** Alternative Method: The easiest and most convenient way to cancel a transfer is through our Online Banking system. However, you also may request to cancel a one-time future-dated or recurring payment by calling us at 1-866-295-6038.

**d.** 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. You may not call and cancel a transfer whose status is In Process or Processed.

**e.** If you attempt to cancel a payment or transfer using one of the methods cited above and we do not do so, we will be liable for your losses or damages, subject to the limitations in Section 7 below.

### 4. External Transfer Fees

**a.** There is no fee for transferring funds from or into your Credit Union accounts.

**b.** A \$30 fee will be charged for each rejected or reversed transfer.

### 5. Dollar Limits

**a.** You will not have limits for inbound transfers. Outbound transfers will be limited to the available funds in the account from which you have requested the transfer. In addition, all transfers outside of the Credit Union are subject to internal review by the Credit Union. The review will be based on the particular accounts to and from which the transfer is requested, the amount of the transaction, your relationship with the Credit Union, a successful fraud screening and such other factors that Credit Union may determine to apply from time to time. In the event we determine that there are risks associated with the transfer request or if we determine you are subject to a "Disqualifying Event," as defined below, we may delay or cancel the transfer and notify you, or direct you to contact us to provide additional details on the transfer before it is initiated or funds are released.

**b.** Any transfer initiated on a day that is not a business day begins processing on the following business day and counts toward the applicable dollar limit for the next business day.

### 6. Processing Transfers and Disqualifying Events

**a.** A transfer remains in process until the close of business on the day the funds are scheduled to be credited to the receiving account.

**b.** A 2 to 3-Business-Day delivery time is available to all members participating in the External Transfer service. However, you agree we may cancel a transfer, without prior notice, upon the occurrence of a "Disqualifying Event," as defined below.

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government  
**NCUA**  
National Credit Union Administration, a U.S. Government Agency

c. We may change your dollar limits at any time. Any decrease will be subject to notice, as required by law, but you agree that we may reduce your limits below the amounts stated above without prior notice upon occurrence of a Disqualifying Event.

d. Each of the following is a "Disqualifying Event":

- Any of your share or loan accounts with Credit Union are not current or are not in good standing.
- You have had an overdraft, an over-limit item, or an item returned for insufficient funds with respect to any Credit Union share account during the current or 3 prior calendar months.
- You have had any prior transfer canceled, revoked, or uncompleted due to insufficient funds, revoked authorization, stopped payments, frozen accounts, past due loans or, charged off balances with the Credit Union or any similar reason.

e. The Credit Union will use its best efforts to provide oral, written or electronic notice to you of rejection of a transfer on the scheduled date of initiation of the transfer; provided, however, that the Credit Union will not be liable to you for interest or dividend compensation for its failure to give such notice.

### 7. Liability For All Outside Transfers From a Business Account

The following applies to all External Transfers from a business account. The liability for transfers involving a transfer to or from a natural person Credit Union member account is prescribed above.

a. By using the External Transfer service, you acknowledge and agree that this Agreement sets forth security procedures for transfers initiated through this Service that are commercially reasonable. You agree to be bound by instructions, whether authorized or unauthorized, which we implement in compliance with these procedures, unless you have given us prior notice of possible unauthorized use of your passcode and we had a reasonable opportunity to act on such notice.

b. If we fail or delay in making a transfer pursuant to your instructions, or if we make a transfer in an erroneous amount that is less than the amount per your instructions, unless otherwise required by law or as otherwise provided in this Agreement, our liability will be limited to interest or dividends on the amount that we failed to timely pay or transfer, calculated from the date on which the payment or transfer was to be made until the date it was actually made or you canceled the instructions. We may pay such interest or dividends either to you or the intended recipient of the transfer, but in no event will we be liable to both parties, and our payment to either party will fully discharge any obligation to the other. If we make a payment or transfer in an erroneous amount that exceeds the amount per your instructions, or if we permit an unauthorized payment or transfer after we have had a reasonable time to act on a notice from you of possible unauthorized use of your passcode as described in this Section, unless otherwise required by law or as otherwise provided in this Agreement, our liability will be limited to a refund of the amount erroneously paid or transferred, plus dividends thereon from the date of the transfer to the date of the refund, but in no event to exceed 60 days' dividends. If we become liable to you for interest or dividend compensation under this Agreement or applicable law, such interest or dividend will be calculated based on the dividend or interest rate in effect for the account from which the funds were withdrawn. Unless otherwise required by law, in no event will the Credit Union be liable to you for special, indirect or consequential damages including, without limitation, loss or damage from subsequent wrongful dishonor resulting from our acts or omissions or lost profits, even if we are advised in advance of the possibility of such damages. We will not be liable for your attorney's fees, except as required by law.

c. You expressly agree that the Credit Union will be liable to you only for our negligent performance or non-performance of the services provided pursuant to the External Transfer service, and that our responsibility will be limited to the exercise of reasonable and ordinary care. Unless otherwise required by law, the Credit Union will not be liable for any error or delay on the part of any third party or for any other act or omission of any third party, including without limitation third parties used by the Credit Union in executing any payment order relating to a transfer or performing a related act, and no such third party shall be deemed to be our agent. Further, we will not be liable to you or any third party for failure to execute any transfer or perform a related act if such a failure is due to causes or conditions beyond our reasonable control, including without limitation, strikes, riots, insurrection, war, military, or national emergencies, acts of God, natural disasters, fire, outages of computers or associated equipment, or failure of transportation or communication methods or power supplies. Except as may be limited by applicable law, you agree to indemnify and hold the Credit Union and its officers, directors, employees and representatives harmless (including payment of reasonable attorney's fees) against any and all liability to third parties arising out of, or in connection with, this Agreement, the External Transfer service or any actions taken by the Credit Union pursuant to your instructions.



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- d.** Please examine your account statements carefully. The Credit Union will not be liable for interest or dividend compensation, as otherwise set forth in this Agreement, unless the Credit Union is notified of the discrepancy within 30 days from the date of your Credit Union account statement that reflects the transfer.
- e.** You acknowledge and agree that if a payment order relating to a transfer describes a beneficiary inconsistently by name and account number, payment might be made by the beneficiary's bank on the basis of the account number, even if it identifies a person different from the named beneficiary, and that your obligation to pay the transfer issued by you to us shall not be excused by such payment.
- f.** The Credit Union may at its option accept your cancellations or amendments to a transfer. You acknowledge that if the Credit Union attempts to cancel or amend a transfer, then the reversal request or amendment must be agreed to by each financial institution which has accepted a payment order related to the transfer at issue before it will be acted upon and you further agree that the Credit Union will have no liability if a cancellation or amendment is not effected. You agree that you will indemnify and hold the Credit Union and its officers, directors, employees, and representatives harmless from and against any and all claims, demands, losses, liabilities, and expenses, including attorney's fees and costs, resulting directly or indirectly from our compliance with your cancellation or amendment request.