

# **Member**

## **ACCOUNT AGREEMENT**



## TERMS AND CONDITIONS OF YOUR ACCOUNT

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

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

**AGREEMENT** – This account is to be used for consumer purposes only; it is not to be used as a business account. 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. If you sign a signature card, open an account, or continue to have your account with us, now or in the future, you agree to the rules disclosed in this Membership Account Agreement. 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 at 1-800-666-8811.

The "agreement" (the "agreement" or "Agreement") is subject to applicable federal laws and the laws of the Commonwealth of Virginia, with proper venue of Roanoke City, (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, such invalidity or enforceability shall not affect the validity or enforceability of any other provision hereof, and all such 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.

As used in this document the words "we," "our" and "us" mean Member One Federal Credit Union (the "Credit Union") 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. 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.

You also acknowledge receipt of and agree to be bound by our Savings

Addendum and fee schedules, as amended from time to time, and to conform to our rules, regulations, bylaws and policies now in effect and as amended or adopted hereafter. In case of any conflict between the terms of this Agreement and the Savings Addendum, the terms appearing in the Savings Addendum will control. Savings Addendum are incorporated into this Agreement and accompanied by the fee schedules. This Agreement is incorporated into and made a part of any application or other document that you execute in connection with the opening or the use of any account. This Agreement supersedes any other Account Agreement you may have with us and any such prior agreements are hereby deemed to be null and void except with regard to any claims that may have arisen thereunder prior to the adoption of this Agreement.

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

**LIABILITY** – You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of each account you are a party to and to the corresponding schedule of charges. You authorize us to deduct the charges directly from the corresponding account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to any of your accounts. This liability is due immediately, and can be deducted directly from the account balance of any account you are a party to whenever sufficient funds are available in any account. You have no right to defer payment of this liability and you are liable regardless of whether you signed the item or benefited from the charge or overdraft. This includes liability for our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees.

**DEPOSITS** – We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on-us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item even though we may provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen or returned. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time," when we are closed for daily business, on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check for deposit, we may require any third-party endorsers to verify or guarantee their endorsements, or endorse in our presence.

**WITHDRAWALS** – Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signature on the signature card may withdraw or transfer all or

any part of the account balance at any time. We may charge your account for a 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. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the stated limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for 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.

**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 make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

**SINGLE-PARTY ACCOUNT –** Such an account is owned by one party.

**RIGHTS AT DEATH -** For a single-party account, at the death of a party, ownership passes to the party's estate.

**MULTIPLE-PARTY ACCOUNT WITH RIGHT OF SURVIVORSHIP** At the death of a party, ownership passes to the surviving party or parties. Such account is not part of the deceased party's probate estate but may be subject to claims of creditors of the deceased party pursuant to Section 6.2-611 of the Code of Virginia (1950), as amended.

**SINGLE-PARTY ACCOUNT WITH PAY-ON-DEATH DESIGNATION** At the death of a party, ownership passes to the designated pay-on-death beneficiaries. Such account is not part of the deceased party's probate estate but may be subject to claims of creditors of the deceased party pursuant to Section 6.2-611 of the Code of Virginia (1950), as amended.

**MULTIPLE-PARTY ACCOUNT WITH RIGHT OF SURVIVORSHIP AND PAY-ON-DEATH DESIGNATION –** At the death of the last surviving party, ownership passes to the designated pay-on-death beneficiaries. Such account is not part of each deceased party's probate estate but may be subject to claims of creditors of the each such deceased party pursuant to Section 6.2-611 of the Code of Virginia (1950), as amended.

**STOP PAYMENTS –** Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. Please see see "Preauthorized Payments" in this document.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before the payment has posted. When you place your stop-payment order we will tell you what information we

need to stop payment. This information must be exact since stop-payment orders are handled by computers. If your information is not exact, your order will not be effective and we will not be responsible for failure to stop payment.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. Your stop-payment order is in effect indefinitely unless your request is made verbally. We are not obligated to notify you if a stop-payment order expires. A release of the stop-payment request may be made by any account owner.

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

**DORMANT AND ABANDONED MEMBERSHIP** - A dormant membership is a membership that has been inactive for a period of nine (9) months. Generally and subject to state law, "inactive" means there has been no member initiated transactions or other communication from you about your membership during a period of time. Dividends and any other fees or payments posted by the Credit Union do not constitute membership activity. Memberships that include loan accounts and investment accounts are not subject to these provisions. Dormant memberships are subject to a Dormant Relationship fee three (3) months following notification from the Credit Union.

An abandoned membership is a membership that has been inactive monthly and consecutively for more than 5 years. Funds from abandoned memberships will be escheated to the Commonwealth of Virginia in accordance with state law. Abandoned memberships may be subject to an additional service fee.

Refer to the fee schedule for associated service fees.

**TRANSFER LIMITATIONS** – For transaction limitations pertaining to Regulation D, refer to the Truth in Savings portion of this agreement. You are limited to no more than six transfers or withdrawals by means of preauthorized, automatic, or telephonic transfer to another account of yours or to a third party during any calendar month (or statement cycle of at least four weeks). A preauthorized transfer includes any arrangement with us to pay a third party from your account at (i) a predetermined time, (ii) on a fixed schedule or (iii) upon oral or written orders including orders received through the automated clearing house (ACH). If the transfer or withdrawal is initiated in person, by mail, or at an ATM, then there is no limit on the number of payments that may be made directly to you, directly to us for amounts you owe us, or transfers to other accounts you have with us. Withdrawals by phone are also unlimited if you are requesting that a check be mailed to you.

**LIMITATION OF SERVICES** – We are committed to providing exceptional products and services in a professional and safe atmosphere for our members and employees. Our Limitation of Services policy defines circumstances in which services may be restricted or limited. The policy is not intended to restrict or deny rights to any particular group, but is intended to protect the staff, members, officials and property of the Credit Union. Members

who engage in abusive, threatening, disruptive, obscene, fraudulent, illegal, dishonest or harassing behavior or who choose to use profane and/or intimidating language on Credit Union premises toward our employees, members, volunteers, or officials will be subject to (i) denial of Credit Union services other than the right to maintain a share account and the right to vote at annual and special meetings (in such an event the membership share will cease to earn dividends), (ii) denial of Credit Union services which involve personal contact with employees, volunteers or officials, (iii) denial of access to any Credit Union property and (iv) any other action deemed necessary under the circumstances, in the sole discretion of the Credit Union, that is not expressly precluded by applicable federal and state laws.

**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 at 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 any outstanding items and charges to be paid from the 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. At our option, we may suspend your rights to member services if you violate the terms of this agreement. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you. 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).

**LIABILITY FOR UNAUTHORIZED OR FRAUDULENT ACTIVITY**  
By applying for or requesting a Credit Union Visa debit or credit card and by using the Credit Union's online or mobile banking, you agree to accept responsibility for protecting the integrity of your (i) Password, (ii) Password Reset Questions and Answers, (iii) Challenge Questions and Answers and (iv) Personal Identification Numbers (PIN) (collectively, "Personal Account Information"). In order to prevent unauthorized transactions on your account(s), you agree to ensure the security of any personal computer (PC) that you use, your mobile phone and any other means by which you access Credit Union services. As a cooperative organization, we must make all attempts to safeguard our members' investments. Therefore, those members who fail to maintain the security and confidentiality of their accounts and the access thereto resulting in repeated unauthorized transactions, losses from fraudulent activity, and/or the failure to maintain and secure their Personal Account Information will result in a revocation of services until suitable measures have been taken to safeguard both the Credit Union and its members from financial loss.

If you cause us a monetary loss, we reserve the right to revoke any and all services normally provided by the Credit Union in connection with account(s) governed by this agreement. Services shall remain revoked until such time as you make full restitution of the monetary loss, including all applicable collection and/or legal fees.

**STATEMENTS** – You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have

discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. Between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could not only be with respect to items on the statement but other items with unauthorized signature or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 60 days from when the statement is first sent or made available to you.

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

**ACCOUNT TRANSFER** – If you attempt to transfer or assign all or part of your account, we will not be bound by the transfer or assignment until we agree in writing to the transfer or assignment. We are not required to accept or recognize any transfer or assignment. Unless we agree otherwise in writing, any rights of a transferee or assignee will be subject to our right of setoff or prior security interest. We have no obligation to notify you or any other person before disbursing any funds from your account in accordance with what we in good faith believe to be the terms of the transfer or assignment.

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

**RIGHT TO REPAYMENT OF INDEBTEDNESS** – You each agree that we may (without prior notice and when permitted by law) charge against and deduct from any account of which you are an authorized owner, jointly or as an individual, any due and payable debt owed to us now or in the future, arising in connection with any depository account or note with us. If the debt arises from a note, “any due and payable debt” includes the total amount of which we are entitled to demand payment under the term of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note.

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. Federal or state law provides us with a statutory lien. We are authorized to apply, without prior notice and when permitted by law, your shares and dividends to any financial obligation you owe us, whether the financial obligation is held individually or jointly with another, or as an obligor, maker, co-maker, guarantor, co-signer, endorser, or surety, in accord with the statutory lien.

The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under state or federal law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time. 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.

**RESTRICTIVE LEGENDS** – We are not required to honor or to be bound by any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are “must be presented within 90 days”, “not valid for more than \$1,000.00” or “payment in full.”

**PAYMENT OF ITEMS** – If an item is presented without sufficient funds in your account to pay it, we may at our discretion, pay the item (creating an overdraft) or return the item (NSF). Please see “Courtesy Pay and Courtesy Pay Plus” section in this document. The amounts of the overdraft and NSF fees are disclosed in the Fee Schedule. Copies of the current Fee Schedule are available at any branch location or by contacting a member service representative. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

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

**ACH AND WIRE TRANSFERS** – This agreement is subject to Article 4A of the Uniform Commercial Code – Fund Transfers as adopted in the Commonwealth of Virginia. If you originate a fund transfer for which Fedline Advantage is used, 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. The rules provide, among other things, that payment 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. If we receive a credit to 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.

Credit given by us to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt



of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clear Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

**FACSIMILE SIGNATURES** – We do not allow facsimile signatures on checks.

**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 ensure 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, or until it is revoked by you. We may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of the authority or the death of an owner, and (b) we have had a reasonable opportunity to act on that notice or knowledge. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given by an agent acting under a valid power of attorney.

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

**UNCLAIMED PROPERTY/INACTIVE ACCOUNTS** – The laws of the Commonwealth of Virginia establish procedures under which unclaimed property must be surrendered to the state. We may have our own rules regarding inactive or dormant accounts, and if we charge a fee for inactive or dormant accounts it will be disclosed in the Fee Schedule. Copies of the current Fee Schedule are available at any branch location or by contacting a member service representative. Generally, the funds in your account are considered unclaimed or inactive if you have not had any activity or communication with us regarding your account over an extended period of time. You may request additional information about the period of time or type of activity that will prevent your account from being unclaimed or inactive. If the funds in your account are surrendered to the state, you may be able to reclaim them, but your claim must be presented to the state. Once your funds have been surrendered to the state, we no longer have any liability or responsibility with respect to such funds.

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

**FIDUCIARY ACCOUNTS** – Accounts may be opened by a person acting in a fiduciary capacity. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

**CREDIT VERIFICATION** – You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency, as permitted by law.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** – If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed “legal action” in this section), we will comply with that legal action. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys’ fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) (provided elsewhere) may specify additional fees that we may charge for certain legal rights.

**CHECK STORAGE AND COPIES** – You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require.

**CLAIM OF LOSS** – If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys’ fees incurred by you.

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

**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.**

**YOUR LEGAL RIGHTS: JURY TRIAL, CLASS ACTION AND ATTORNEY OR COLLECTION AGENCY FEES** – You and we

are waiving our right to have a trial by jury to resolve any dispute between us or related third parties that may be involved in the dispute. You are waiving your right to serve as a representative, as a private attorney general, or in any other representative capacity, and/or to participate as a member or a class of claimants in any lawsuit filed against us or related third parties. You agree that if we have to refer any matter against you to an attorney, you will be responsible to pay any fees that we incur, to the extent permitted by law, at both the trial and appellate level, including any bankruptcy proceedings. If we refer any matter against you to a collection agency, you will be responsible for any fees that we incur, to the extent permitted by law.

**ELECTRONIC FUNDS 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 return 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 (whether over the phone, the internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits (such as U.S. Treasury (Social Security) or some employers (payroll)) to be accepted into your Checking or Share Savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your Checking or Share 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 return 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.

**TELEPHONE BANKING TRANSFERS** – You may access your account(s) by telephone 24 hours a day at 540.982.8809 or 800.666.8809 using your personal identification number, a touch tone phone, and your account numbers.

ATM TRANSACTIONS – CU24/CULIANCE, Cirrus, The Exchange, AFFN, VISA/PLUS, and STAR Networks – frequency and dollar limitations – You may access your account(s) by ATM using your VISA® debit Card and personal identification number.

- You may withdraw up to \$600 in a 24 hour period with your VISA® debit card

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

#### TYPES OF VISA® DEBIT CARD POINT OF SALE TRANSACTIONS

– You may access your checking account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution. POS transactions may be completed with or without your personal identification number (PIN). This does not include ATM transactions. For PIN based POS transactions, you are limited to \$1,000 during a 24 hour period.

#### CURRENT CONVERSION AND INTERNATIONAL

TRANSACTIONS - When you use your VISA® Debit Card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either a rate selected by VISA® from the range of rates available in wholesale current markets for the applicable central processing date, which rate may vary from the rate VISA® itself receives, or the government-mandated rate in effect for the applicable central processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

VISA® USA charges us a 1.0% International Service Assessment on all international transactions, regardless of whether there is a currency conversion. If there is a currency conversion, the international Service Assessment is 1% of the transaction. As a result, we charge you a 1% international transaction fee on all international transactions regardless of whether there is a currency conversion. An international transaction is a transaction where the country of the merchant is outside the USA.

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.

ONLINE BANKING – You may access your account(s) by computer through the internet by logging onto our website at [www.memberonefcu.com](http://www.memberonefcu.com) and using your authorized login credentials. Online banking is inclusive of mobile banking applications. For your security, we recommend that you choose a password that is unique and not related to something in your personal life. In most circumstances, using a password that includes multiple symbols, numbers and letters is your safest option. We also recommend that you keep your password in a secure location or simply memorize it. Storing your password beside your computer, on a desk, or in a planner may result in unauthorized access to your account. If you believe someone, beside yourself, has accessed your account or you have been contacted by someone requesting your logon information please contact the Credit Union immediately at 800-666-8811.

**FEES** – We do not charge for direct deposits to any type of account. Except as indicated elsewhere, we do not charge for these electronic fund transfers.

**ATM OPERATOR/NETWORK FEES** - When you use an ATM not owned by us, you may be charged a fee by the ATM operator, by us, and/or, any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). See fee schedule for the Credit Union related fees.

**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 under a minimum amount established by the terminal owner.

**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 540.982.8811 or 800.666.8811 to find out whether or not the deposit has been made.

**PERIODIC STATEMENTS** - You will receive a periodic statement for each monthly cycle in which an electronic funds transfer has occurred on your account, and at least quarterly if no transfer has occurred. Dormant accounts are treated separately, please ask a representative for details.

**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 brochure 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 may 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 may be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money

in your account to make the transfer.

- If you have an overdraft line and the transfer would go over the credit limit.
- If the automated teller machine where you are making the transfer does not have enough cash.
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- 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:

- Where it is necessary for completing transfers.
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
- In order to comply with government agency or court orders.
- As explained in the separate Privacy Policy.

**UNAUTHORIZED TRANSFERS** - Consumer liability.

- Generally. Tell us **AT ONCE** if you believe your VISA® debit 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 minimizing losses. All the money in your account, plus your overdraft line of credit, could be withdrawn. 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 uses 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.

- **Additional Limit on Liability for VISA® Debit Card.** Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Visa® Debit Card. This additional limit on liability does not apply to ATM transactions or to transactions using your Personal Identification Number which are not processed by Visa®.

- 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 brochure. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check or draft without your permission.

**ERROR RESOLUTION NOTICE** - In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed in this brochure, as soon as you can; if you think your statement of 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 first sent or made available to you the 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 (5 business days for VISA® Debit Card point-of-sale transactions and 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 (5 business days for VISA® Debit Card transactions and 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 that it takes for us to complete our investigation. If we ask you to put your question or complaint 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 by contacting us at:

Member One Federal Credit Union

PO BOX 12288

Roanoke, VA 24024

Business Days: Monday through Friday (excluding Federal Holidays)

Phone: (540) 982-8811

More detailed information is available upon request.

## **NOTICE OF ATM AND 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 VISA® Debit 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 VISA® Debit card as if it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your VISA® Debit 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 VISA® Debit 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 lit. 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 vehicle 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.



**YOUR ABILITY TO WITHDRAW FUNDS** - This policy statement applies to all accounts. Our policy is to delay the availability of funds from your cash and check deposits. During the delay, you may not withdraw the funds in cash and we will not 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.

**DETERMINING THE AVAILABILITY OF A DEPOSIT** - The length of a delay is counted in business days from the day of your deposit. Every day is a business day except for 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. The length of the delay varies depending on the type of deposit and is explained below.

**SAME-DAY AVAILABILITY** – Funds from ACH electronic direct deposits to your account will be available on the day we receive the deposit. Exceptions may be applied to International ACH Transactions (IAT).

**NEXT-DAY AVAILABILITY** - Funds from the following deposits are available on the first business day after the day of your deposit:

- US Treasury checks that are payable to you
- Wire transfers
- Checks drawn on the Credit Union

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

- Cash
- State and local government checks that are payable to you
- Official bank, cashier's, certified and teller's checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks and postal money orders, if these items are payable to you

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

**OTHER CHECK DEPOSITS** - The first \$200 from aggregate deposits of local checks will be available on the first business day after the day of your deposit; not applicable to new accounts, refer to **SPECIAL RULES FOR NEW ACCOUNTS** for details. The remaining funds will be available on the second business day after the day of your deposit. For example, if you deposit a local check of \$700 on a Monday, \$200 of the deposit is available on Tuesday. The remaining \$500 is available on Wednesday.

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

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

**LONGER DELAYS MAY APPLY** - Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that was 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 tenth business day after the day of your deposit.

**SPECIAL RULES FOR NEW ACCOUNTS** - If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from ACH electronic direct deposits to your account will be available on the day we receive the deposit. Exceptions may be applied to International ACH Transactions (IAT). Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a US Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available no later than the fifth business day after the day of your deposit, unless otherwise indicated.

**DEPOSITS AT AUTOMATED TELLER MACHINES** - Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines and are subject to the following funds availability policy: deposits may be subject to a two business day hold for verification purposes.

**COURTESY PAY AND COURTESY PAY PLUS** - It is the policy of the Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

Courtesy Pay and Courtesy Pay Plus is not a line of credit. However, if you inadvertently overdraw your account, we will have the discretion to pay the overdraft, subject to your Courtesy Pay or Courtesy Pay

Plus limit and the amount of the courtesy pay fee. The Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment by Member One Federal Credit Union of an overdrawn share draft (or items, such as ATM withdrawals) does not obligate the Credit Union to pay any other overdrawn share draft (or item), or to provide prior notice of its decision to refuse to pay such share draft (or item).

Pursuant to the Credit Union's commitment to always provide you with the best level of service, now and in the future, if your consumer account (primarily used for personal and household purposes) or if your commercial account has been open for at least sixty (60) days, and thereafter you maintain your account in good standing, which includes at least:

- A) Bringing your account to a positive balance every thirty (30) day period for a minimum period of 24 hours;
- B) Not being in default on any loan or other obligation to the Credit Union and
- C) Not being subject to any legal or administrative order or levy.

The Credit Union will have the discretion to pay overdrafts within the Courtesy Pay and Courtesy Pay Plus limits, but payment by the Credit Union is a discretionary courtesy and not a right of the member or an obligation of the Credit Union. This courtesy for commercial accounts, consumer share draft or share accounts will generally be limited to a maximum of \$800.00 overdrawn (negative) balance for members enrolled in Courtesy Pay and Courtesy Pay Plus. Of course, any and all fees and charges, including without limitation the courtesy pay fees (as set forth in our fee schedules and Member Account Agreement), will be included as part of this maximum amount.

The total Courtesy Pay and Courtesy Pay Plus (negative) balance, including any and all fees and charges, including all courtesy pay fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Member Account Agreement with a maximum repayment period of 30 days.

Again, while the Credit Union will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the member or an obligation of the Credit Union and the Credit Union in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of reason or cause.

For our consumer members the credit union will not pay overdrafts for ATM or every day debit card transactions unless the credit union has provided you with the notice required by section 1005.17(b) of Regulation E and you have opted in to Courtesy Pay Plus for the payment of these overdrafts. In order to avoid overdrafts due to everyday debit card transactions, the credit union will place a hold on your account for everyday debit card transaction authorized until the transaction settles. Everyday debit card transactions usually settle within two business days after the transactions are authorized. The amount of the hold will be for the amount authorized, or as permitted under applicable payment network rules. Holds on authorized everyday debit card transactions will be removed prior to settlement where required by applicable payment network rules.

In addition, for both consumer and commercial accounts, you may opt out of Courtesy Pay or Courtesy Pay Plus services for check, ACH and debit card bill payment transactions at any time by contacting one of our Member Service Representatives.

## SUBSTITUTE CHECKS AND YOUR RIGHTS

### WHAT IS A SUBSTITUTE CHECK?

To make check processing faster, federal law permits financial institutions to replace original checks with substitute checks. These checks are similar to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states, "This is a legal copy of your check. You can use it the same way you would use the original check." A substitute check is a legal equivalent of the original check and may be used as proof of payment.

### WHAT ARE MY RIGHTS REGARDING SUBSTITUTE CHECKS?

In certain cases, federal law provides a special procedure to request a refund for losses suffered if a substitute check is incorrectly posted to an account. For example, a refund may be requested if the wrong amount was deducted from an account or if more than one deduction was made for the same check. Losses may include the amount withdrawn and any fees charged as a result of the withdrawal. Refunds are limited to the amount of the loss or the amount of the substitute check. Members may be entitled to interest on the amount of the refund if the account is an interest-bearing account. If the loss exceeds the amount of the substitute check, additional amounts may be recovered under other law.

If this procedure is used, the member may receive up to \$2,500 of the refund (plus interest if the account earns interest) within 10 business days after the claim is received and the remainder of the refund (plus interest if the account earns interest) no later than 45 calendar days after the claim is received.

We may reverse the refund, including any interest on the refund, if we are able to demonstrate that the substitute check was correctly posted to the account.

### HOW DO I MAKE A CLAIM FOR A REFUND?

If you suspect that you have suffered a loss relating to a substitute check posted to your account, please contact Member One Federal Credit Union by writing to P.O. Box 12288, Roanoke, VA 24024 or by calling 540.982.8811 or 800.666.8811. You must contact us within 40 calendar days of the date that we mailed or otherwise delivered by an agreed means the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

### CLAIMS MUST INCLUDE:

- A description of the loss (for example, the amount withdrawn was incorrect).
- An estimate of the amount lost.
- An explanation of why the substitute check is insufficient to confirm a loss.

- A copy of the substitute check and/or information to help identify the substitute check including the check number, the amount of the check and the name of the person to whom the check was written.

The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

## TRUTH-IN-SAVINGS DISCLOSURE

### PRIMARY SHARE SAVINGS/GENERATION ONE CLUB/OTHER SAVINGS/SQUIRRELS CLUB ACCOUNTS

**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 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.

**MINIMUM BALANCE REQUIREMENTS** - The minimum required to open this account is \$5.00 and the purchase of a share in the Credit Union. Please see the bylaw requirements in the Common Features section for additional information. See savings addendum and fee schedule for other restrictions that may apply.

**AVERAGE DAILY BALANCE COMPUTATION METHOD** - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**TRANSACTION LIMITATIONS** – During any month, you are limited to no 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 or telephonic order or instruction.

For **Generation One/Squirrel Club accounts**, there are no limitations on the amount of deposits or withdrawals you may make on this account; however, this account is restricted from authorized and unauthorized electronic funds transfers with the exception of dividend payments that may be electronically credited to your account by us.

The use of debit cards is prohibited on this account.

**PAR VALUE OF A SHARE** - The par value of a share in this account is \$5.00.

**FEES AND CHARGES** - Please refer to our fee schedule.

**OTHER INFO** – A **Primary Share Savings account** is required in order to maintain membership at the Credit Union.

### CHOICE MONEY MARKET ACCOUNT

**RATE INFORMATION** - The dividend rate and annual percentage yield may change every month. We may change the dividend rate for your account as determined by the Credit Union Board of Directors. This is a tiered rate account. Refer to our savings addendum for current tiers and rates.

**COMPOUNDING AND CREDITING** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**DIVIDEND PERIOD** - For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

**MINIMUM BALANCE REQUIREMENTS** - You must maintain a minimum daily balance in your account each day to obtain the disclosed annual percentage yield. Refer to our savings addendum for the minimum balance required for 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 NONCASH DEPOSITS** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**TRANSACTION LIMITATIONS** – There is no minimum amount required for a transaction. However, transactions are limited to six (6) withdrawals a month.

**FEES AND CHARGES** - Please refer to our fee schedule.

### CLUB ACCOUNTS

**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 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.

**MINIMUM BALANCE REQUIREMENTS** - There is a minimum balance required to open this account. Refer to our savings addendum for the minimum balance required to open this account and please see the bylaw requirements in the Common Features section for additional information.

**AVERAGE DAILY BALANCE COMPUTATION METHOD** - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**ACCRUAL OF DIVIDENDS ON NONCASH DEPOSITS** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**TRANSACTION LIMITATIONS** - During any month, you are limited to no 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 or telephonic order or instruction.

**FEES AND CHARGES** - Please refer to our fee schedule.

#### ONE CHOICE CHECKING / SMART CHOICE CHECKING / CAMPUS ADVANTAGE ACCOUNT

**RATE INFORMATION** – The dividend rate and annual percentage yield may change every month. We may change the dividend rate for your account as determined by the Credit Union Board of Directors. This is a tiered rate account. Refer to our savings addendum for current tiers and rates.

**COMPOUNDING AND CREDITING** – Dividends will be compounded every month. Dividends will be credited to your account every month.

**DIVIDEND PERIOD** – For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1. 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 January 31.

**MINIMUM BALANCE REQUIREMENTS** – No minimum balance is required to open or maintain this account. The minimum balance requirements may vary depending on the rate offered, however, you must maintain a minimum daily balance to earn the disclosed annual percentage yield on this account. Refer to the savings addendum for the minimum balance required, current tiers and rates for 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 NONCASH DEPOSITS** – Dividends

will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**TRANSACTION LIMITATIONS** – No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**FEES AND CHARGES** – For **Smart Choice Checking**, a monthly fee may be imposed for the first twelve (12) months and every month thereafter if non-sufficient funds, Courtesy Pay, and/or Courtesy Pay Plus occur within the past six (6) months. Please refer to our fee schedule.

## TERM SHARE CERTIFICATE ACCOUNT

**RATE INFORMATION** - You will be paid the disclosed dividend rate and annual percentage yield until first maturity.

**COMPOUNDING FREQUENCY** - Unless otherwise paid, dividends will be compounded every month.

**CREDITING FREQUENCY** - Dividends will be credited to your account every month. Alternatively, you may choose to have dividends paid to another account every month rather than credited to this account.

**DIVIDEND PERIOD** - The dividend period is monthly.

**MINIMUM BALANCE REQUIREMENTS** - There is a minimum balance required to open this account. You must maintain a minimum balance to obtain the disclosed dividend rate and/or annual percentage yield. Refer to our savings addendum for the minimum balance required for this account.

**DAILY 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) into your account.

**TRANSACTION LIMITATIONS** - If withdrawals bring the account balance below the minimum balance required, then the certificate account may be closed. You can withdraw dividends anytime during the term of crediting after they are credited to your account. After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw dividends credited in the term before maturity of that term without penalty.

For **11 Month Share Certificate**, account funding must originate from another financial institution.

## **EARLY WITHDRAWAL PENALTIES**

(A penalty may be imposed for withdrawals before maturity)

- Penalties to reflect that any certificate term equal to or less



than 12 months will be a 90 day interest penalty and any certificate term greater than 12 months will be a 180 day interest penalty.

**WITHDRAWAL OF DIVIDENDS PRIOR TO MATURITY** - The annual percentage yield is based on an assumption that dividends 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). To prevent renewal, please call the Credit Union at 800.666.8811 or provide a written notice within the grace period mentioned below, if any. If you prevent renewal, your funds will be placed in a dividend-bearing account. Each renewal term will be the same as the original term, beginning on the maturity date. At renewal, the dividend rate may be adjusted to the current rate offered for new accounts of the same term and requirements. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty. The above information applies to Term Share Certificate Accounts only.

## IRA REGULAR SHARES/EDUCATION IRA/IRA BUILDER/IRA TERM CERTIFICATES

### RATE INFORMATION

For **IRA Shares and Accounts**, the dividend rate may change every month as determined by the Board of Directors. For **IRA Certificates**, you will be paid the disclosed dividend rate and annual percentage yield until first maturity.

### COMPOUNDING AND CREDITING

For **IRA Shares and Accounts**, dividends will be compounded and credited to your account every quarter. For **IRA Certificates**, dividends will be compounded and credited monthly.

### DIVIDEND PERIOD

For **IRA Shares and Accounts**, 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 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. For **IRA Certificates**, the dividend period is monthly.

### MINIMUM BALANCE REQUIREMENTS

There is a minimum balance requirement to these accounts and certificates. You must maintain a minimum balance to obtain the disclosed dividend rate and/or annual percentage yield. Refer to the Common Features section of the Member Account Agreement for additional information.

### DAILY COMPUTATION METHOD

Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account/certificate each day.

## ACCRUAL OF DIVIDENDS ON DEPOSITS

Dividends will begin to accrue on the business day you deposit funds into your account/certificate at account opening.

## TRANSACTION LIMITATIONS

If withdrawals bring the account balance below the minimum balance required, then the account/certificate may be closed. All withdrawals and deposits require signature (in person) and notarization (by mail). For IRA Certificates, after opening, you may not make additions to the certificate. Withdrawals made prior to maturity are subject to early withdrawal penalties.

## EARLY WITHDRAWAL PENALTIES

A penalty may be imposed for withdrawals before maturity

- Penalties to reflect that any IRA certificate term equal to or less than 12 months will be a 90 day interest penalty and any IRA certificate term greater than 12 months will be a 180 day interest penalty.

Withdrawing funds prior to maturity may result in reduction of the principal balance within the account/certificate. For **IRA Certificates**, if you are between the ages of 59 ½ and 70, you will be allowed one early withdrawal per term without a penalty. If you are over 70, withdrawals are penalty free. For **IRA Shares and Accounts**, there are no penalties for withdrawal.

## WITHDRAWAL OF DIVIDENDS PRIOR TO MATURITY

The annual percentage yield is based on the assumption that dividends will remain in the account/certificate until maturity. A withdrawal will reduce earnings.

## AUTOMATICALLY RENEWABLE ACCOUNT

**IRA Certificates** will automatically renew at maturity. You may prevent renewal if you withdrawal the funds in the certificate at maturity or we receive written notarized request from you within the grace period mentioned below. If you prevent renewal, your funds will be placed in a dividend-bearing account. Each renewal term will be the same as the original term, beginning on the maturity date. At renewal, the dividend rate and annual percentage yield may be adjusted to the current rate offered for new accounts of the same term and requirements. You will have a grace period of ten (10) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

## FEES AND CHARGES

Refer to our Fee Schedule for fees that may be associated with these accounts/certificates.

## COMMON FEATURES

**MINIMUM BALANCE RELATIONSHIP** – If you do not maintain an active checking account may be required to maintain a \$500 average

monthly balance in any savings, share certificate, IRA, loan (excluding credit cards) or any combination of these accounts in order to avoid a monthly fee. Please refer to our fee schedule.

**BYLAW REQUIREMENTS** - You must complete payment of one share in your Primary Share Savings account as condition of admission to membership.

**TRANSACTION LIMITATION** - We reserve the right, at any time, to require you to give, in writing, not more than 60 days notice of intention to withdraw the whole or any parts of the amounts paid into your account(s).

**NATURE OF DIVIDENDS** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (this disclosure further explains the dividend feature of your non-term share account(s).)

**NATIONAL CREDIT UNION SHARE INSURANCE FUND** - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

**OVERDRAFT FEE** - The payment of debit card and ATM overdrafts by the Credit Union requires affirmative consent from the member. The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal or other electronic means. Please refer to our separate fee schedule for additional information about charges.

## CHANGES TO YOUR MEMBER ACCOUNT AGREEMENT (MAA)

*Please keep this addendum, as it becomes a part of the Membership Account Agreement.*

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### Limitation of Services

**LIMITATION OF SERVICES – [Added]** We are committed to providing exceptional products and services in a professional and safe atmosphere for our members and employees. Our Limitation of Services policy defines circumstances in which services may be restricted or limited. The policy is not intended to restrict or deny rights to any particular group, but is intended to protect the staff, members, officials and property of the Credit Union. Members who engage in abusive, threatening, disruptive, obscene, fraudulent, illegal, dishonest or harassing behavior or who choose to use profane and/or intimidating language on Credit Union premises toward our employees, members, volunteers, or officials will be subject to (i) denial of Credit Union services other than the right to maintain a share account and the right to vote at annual and special meetings (in such an event the membership share will cease to earn dividends) (ii) denial of Credit Union services which involve personal contact with employees, volunteers or officials, (iii) denial of access to any Credit Union property and (iv) any other action deemed necessary under the circumstances, in the sole discretion of the Credit Union, that is not expressly precluded by applicable federal and state laws.

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### Amendments and Termination

**LIABILITY FOR UNAUTHORIZED OR FRAUDULENT ACTIVITY – [Added]** By applying for or requesting a Credit Union Visa debit or credit card and by using the Credit Union's online or mobile banking, you agree to accept responsibility for protecting the integrity of your (i) Password, (ii) Password Reset Questions and Answers, (iii) Challenge Questions and Answers and (iv) Personal Identification Numbers (PIN) (collectively, "Personal Account Information"). In order to prevent unauthorized transactions on your account(s), you agree to ensure the security of any personal computer (PC) that you use, your mobile phone and any other means by which you access Credit Union services. As a cooperative organization, we must make all attempts to safeguard our members' investments. Therefore, those members who fail to maintain the security and confidentiality of their accounts and the access thereto resulting in repeated unauthorized transactions, losses from fraudulent activity, and/or the failure to maintain and secure their Personal Account Information will result in a revocation of services until suitable measures have been taken to safeguard the both the Credit Union and its members from financial loss.

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### Online Banking

You may access your account(s) by computer through the internet by logging onto our website at [www.memberonefcu.com](http://www.memberonefcu.com) and using your authorized login credentials. Online banking is inclusive of mobile banking applications. – [Added]

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### Deposits at Automated Teller Machine

All ATMs that we own or operate are identified as our machines and are subject to the following funds availability policy: deposits may be subject to a two business day hold for verification purposes. – [Added]



## **MAIN OFFICE DOWNTOWN**

202 Fourth Street  
Roanoke, VA 24016

## **HERSHBERGER**

1611 Hershberger Road  
Roanoke, VA 24012

## **CHRISTIANSBURG**

105 Oak Tree Boulevard  
Christiansburg, VA 24073

## **FOREST**

16955 Forest Road, Suite A  
Forest, VA 24551

## **TIMBERLAKE**

7114 Timberlake Road  
Lynchburg, VA 24502

## **LAKESIDE CROSSING**

3901 Old Forest Road, Suite 106  
Lynchburg, VA 24501

## **FAIRLAWN**

6103 Fulk Drive, Suite C  
Radford, VA 24141



## ROCKY MOUNT

40 Member One Way  
Rocky Mount, VA 24151

## ORANGE AVENUE

1445 Mexico Way  
Roanoke, VA 24012

## SALEM

1436 West Main Street  
Salem, VA 24153

## SOUTHWEST

2310 Electric Road  
Roanoke, VA 24018

## VINTON

River Park Shopping Center  
1056 Bypass Road  
Vinton, VA 24179

## WESTLAKE

12975 Booker T. Washington Highway  
Hardy, VA 24101

## REAL ESTATE CENTER

202 Fourth Street  
Roanoke, VA 24016

540.982.8811 / 800.666.8811  
*memberonefcu.com*

Member One Federal Credit Union is federally insured by  
the National Credit Union Administration.