

Duluth Teachers Credit Union Electronic Fund Transfers Notice

YOUR RIGHTS AND RESPONSIBILITIES

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

Electronic Funds Transfers Initiated By Third Parties.

You may authorize a third party to initiate electronic funds 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 Clearinghouse (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction 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 funds 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 savings account(s).
- Preauthorized Payments. You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- Electronic check or draft conversion. You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box.
- Electronic returned check or draft charge. Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

Telephone Transfers - types of transfers and dollar limitations.

You may access your account by telephone 24 hours a day at 1-800-378-3828 using your personal identification number and your account numbers to:

- Transfer funds from checking to savings
- Transfer funds from savings to checking
- Transfer funds from savings to savings

- Make payments from checking to loan accounts with us
- Make payments from savings to loan accounts with us
- Get information about:
 - The account balance of checking accounts
 - Deposits to checking accounts
 - Withdrawals from checking accounts
 - The account balance of savings accounts
 - Deposits to savings accounts
 - Withdrawals from savings accounts

ATM Transfers - types of transfers, frequency and dollar limitations, and charges.

You may access your account(s) by ATM using your ATM card and personal identification number or Debit Card and personal identification number, to:

- Get cash withdrawals from checking account
 - You may withdraw no more than \$200.00 per day

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

Types of Debit Card Point-of-Sale Transactions.

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

Currency Conversion.

When you use your 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 wholesale market rate or the government mandated rate in effect the day before the processing date, increased by 1%. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

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 Computer Transfers - types of transfers and dollar limitations.

You may access your amount(s) by computer through the Internet by logging onto our website at www.dtcu.com and using your logon ID and security code to:

- Transfer funds from checking to checking
- Transfer funds from checking to savings
- Transfer funds from savings to checking
- Transfer funds from savings to savings

- Make payments from checking to loan accounts with us
- Make payments from savings to loan accounts with us
- Get information about:
 - The account balance of checking accounts
 - Deposits to checking accounts
 - Withdrawals from checking accounts
 - The account balance of savings accounts
 - Deposits to savings accounts
 - Withdrawals from savings accounts

The above withdrawal limitation applies to this account in combination with checking account(s).

During any month, you may not make more than six withdrawals or transfers to another Credit Union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or computer transaction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to fees and closure by the Credit Union.

Termination.

- You may terminate the electronic funds transfer agreement by written notice to us
- We may terminate the electronic funds transfer agreement by written notice to you

FEES

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

ATM Operator/Network Fees.

When you use an ATM not owned by us you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer).

DOCUMENTATION

- **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 (218)722-9242 to find out whether or not the deposit has been made.
- **Periodic statements.**
 - You will get a monthly account statement from us for your checking account and money market account.
 - You will get a quarterly account statement from us for your share savings accounts.

PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.**
If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:
 - Call or write us at the telephone number or address listed in this 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 schedule of fees for the amount we will charge you for each stop-payment order you give.
- **Notice of varying amounts.**
If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

FINANCIAL INSTITUTION'S LIABILITY

Liability for failure to make transfers.

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

1. If, through no fault of ours, you do not have enough money in your account to make the transfer
2. If you have an overdraft line and the transfer would go over the credit limit
3. If the automated teller machine where you are making the transfer does not have enough cash
4. If the terminal or system was not working properly and you knew about the breakdown when you started the transfer
5. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken
6. There may be other exceptions stated in our agreement with you

CONFIDENTIALITY

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

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

UNAUTHORIZED TRANSFERS

A. Consumer Liability.

- *Generally.* Tell us at once if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). We will be liable for all unauthorized transfers unless the unauthorized transfer was due to the loss or theft of your card and/or code, and you notify us within 60

days of when the unauthorized transfer appears on the statement you can lose no more than \$50 if someone used your card and/or code without permission.

If you do **NOT** notify us within 60 days after the unauthorized transfer appears on your statement, and we prove that we could have stopped someone from using your card and/or code without your permission if you had told us within 2 days of when you discover the loss or theft of your card and/or code, you could lose as much as \$500 for unauthorized transfers that appear on the statement.

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

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

- *Additional Limit on Liability for 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 Debit Card. This additional limit on liability does not apply to ATM transactions, to transactions using your Personal Identification Number, which are not processed by VISA or to commercial cards.

B. Contact in the event of unauthorized transfer.

- If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure.

RIGHT TO BRING CIVIL ACTION

You may bring a civil action against any person violating any provision of Minnesota Statutes 47.69 (governing consumer privacy and unauthorized withdrawals).

If you prevail in such an action, you may recover the greater of your actual damages or \$500. You may also be entitled to recover punitive damages, your court costs and reasonable attorney's fees.

TIME NEEDED TO COMPLETE TERMINAL TRANSACTIONS

- Withdrawals made of a terminal will normally be completed and charged to your account in one or two business days.
- Deposits made at a terminal will normally be credited to your account in one or two business days.

POINT-OF-SALE TRANSACTIONS

Payment for goods or services made in this manner shall not affect any of the rights, protections, or liabilities in existing law concerning a cash or credit sale made by means other than through the use of a terminal.

You cannot reverse a point-of-sale transaction.

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 or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- 1) Tell us your name and account number (if any).
- 2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- 3) Tell us the dollar amount of the suspected error.

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

We will determine whether an error occurred within 10 business days (5 business days for 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 Debit Card point-of-sale 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 it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation.

Duluth Teachers Credit Union
11 West 2nd Street
Duluth, MN 55802
218-722-9242
218-724-8218
Business Days: Monday through Friday
Excludes Credit Union Holidays
support@datcu.com

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

NOTICE OF ATM/NIGHT DEPOSIT FACILITY USER PRECAUTIONS

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

- 1) Prepare for your transactions at home (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit.
- 2) Make 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.