

# Regulation E Disclosure

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**Account Holder:**

**Financial Institution:** Community Credit Union  
20 1<sup>st</sup> St N  
New Rockford ND, 58356

## **Electronic Funds Transfer Agreement and Disclosures**

This Agreement and Disclosure is made in compliance with federal law regulating electronic funds transfer (EFT) services. Electronic funds transfers are electronically initiated transfers of money involving an account at the Financial Institution. The following disclosures set forth your and our rights and responsibilities concerning the electronic funds transfers. In this Agreement, the words “you” and “your” mean those who sign as applicants or any authorized user(s). The words “we”, “us” and “our” mean the Financial Institution. The abbreviation “PIN” or word “code” means a personal identification number.

## **Community Online**

**Types of Transactions:** You may access certain account(s) you maintain with us by computer using your assigned user ID and password by accessing the community online service to perform the following functions:

- Transfer funds between eligible accounts.
- Obtain balance information on eligible accounts.
- Review transactions on eligible accounts.
- Make loan payments.
- Stop payment request via message
- Request withdrawal from savings account.
- Online bill payment.
- Obtain copy of statement.

## **Fees and Charges for Online Service:**

- ❖ One time setup fee \$10.00

**Other EFT Transactions.** You may access certain account(s) you maintain with us by other EFT transaction types as described below.

**Electronic Draft Conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your account using information from your draft to pay for purchases or pay bills. Electronic draft conversion is a payment process in which a merchant or other payee (after obtaining your authorization) uses your draft to gather routing, account, and draft number information to initiate a one-time EFT. When information from your draft is used to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day you make your payment. This type of EFT transaction involving a consumer account is covered by, the Electronic Funds Transfer Act and this disclosure. A description of the transaction will appear on your statement.

**Re-presented Draft Transactions and Fees.** You may authorize a merchant too electronically collect a fee associated with the re-presentation of a draft that is returned due to insufficient or unavailable funds. The resulting fee transaction if debited as an EFT from a consumer account is covered by the Electronic Funds Transfer Act and this disclosure. When a merchant re-presented draft electronically, that transaction is not covered by the Electronic Funds Transfer Act or this disclosure. A description of the transaction will appear on your statement.

**Liability for Unauthorized VISA Debit Card Transactions.** The following limitations may be applicable to your accounts, except as proved by law: The zero liability limit described below only applies to debit cards that are United States issued VISA Consumer Cards or VISA Business Cards for transactions processed through a VISA network or, for ATM transactions, a Plus network. The zero liability limit described below does not apply to: 9a) other types of VISA commercial debit cards that are not VISA Business Cards; (b) transactions using your personal identification number that are not processed through a VISA network; and (c) ATM transactions which are not sent over VISA or Plus networks. Tell us **AT ONCE** if you believe your VISA debit card has been lost or stolen or if you believe, any unauthorized transactions have been made using your VISA debit card. Your liability for unauthorized VISA debit card transactions that are processed through a VISA or Plus network, as applicable, will be zero dollars (\$0.00). However, to the extent allowed under applicable law (see for example the **Liability for Unauthorized Transfers** paragraph below. This will help prevent unauthorized access to your account and minimize any inconvenience.

VISA is a registered trademark of Visa in the United States and other countries.

**In addition to the limitations set forth above, the following limitations may be applicable to your accounts:**

**Liability for Unauthorized Transfers.** Tell us **AT ONCE** if you believe your community online PIN has been lost or stolen or if you believe that an electronic fund transfer has been made without your permission using information from your draft. Telephoning is the best way to keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within two (2) business days after your learn of the loss or theft of your card or code, you can lose no more than \$50.00 if someone used your card or code without your permission. If you do NOT tell us within two (2) business days after your learn of the loss or theft of your card or code, and we can prove that we could have stopped someone from using your card or code without your permission if you had told us, you could lose as much as \$500.00. Also, if your statement shows transfers that you did not make, including those made by card code or other such means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time period. If you believe, your card or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call (701) 947-5011, or write us at Community Credit Union, 20 First Street North, New Rockford, ND 58356. You should also call the number or write this address if you believe a transfer has been made using the information from your draft without your permission.

**Illegal Transactions.** You may not use your ATM, POS, or Debit Card, or other access device for any illegal or unlawful transactions, and we may decline to authorize any transactions that we believe poses

an undue risk of illegality or unlawfulness. Notwithstanding the foregoing, we may collect on any debt arising out of any illegal or unlawful transaction.

**Business Days.** For purposes of these electronic funds transfer disclosures, our business days are Monday through Friday. Holidays are not included.

**Stop Payments on ATM, POS, or Debit Card Transactions.** You may not place a stop payment order on any ATM, Post, or debit card transaction.

#### **Documentation.**

**Periodic Statement.** You will get a monthly account statement from us on your checking account. For all other accounts you will get a monthly account statement from us, unless there are no transactions in those accounts in a particular month (in which case you will get a statement at least quarterly). You will get a quarterly statement from us on your savings account if this is the only account you maintain and the only possible electronic transfer to or from the account is a preauthorized deposit. If you have a passbook account, you may bring your passbook to us and we will record any direct deposits that we made to your account since the last time you brought in your passbook.

**Direct Deposits.** If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call us at (701) 947-5011 to find out whether or not the deposit has been made.

**Our 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:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If the money in your account is subject to legal process or other claim restricting such transfer.
- If the transfer would go over the credit limit on your overdraft line.
- If circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken.
- There may be other exceptions stated in our agreement with you.

**In Case of Errors or Questions About Your Electronic Transfers.** Telephone us at **(701) 947-5011**, or write us at **Community Credit Union, 20 First Street North, New Rockford, ND 58356** 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 sixty (60) days after we sent the First statement on which the problem or error appeared.

- Tell us your name and account number (if any).
- 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.
- 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 ten (10) business days.

We will determine whether an error occurred within ten (10) Business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up forty

five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

If a notice of error involves an electronic fund transfer that occurred within thirty (30) days after the first deposit to the account was made, the error involves a new account. For errors involving new accounts, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error.

We will tell you the results within three (3) 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.

If a notice of error involves unauthorized use of your point of sale debit card with the VISA logo when it is used as a VISA point of sale debit card, we will provide provisional credit within five (5) business days after you notify us instead of within ten (10) or twenty (20) business days. We may withhold providing this accelerated provisional credit, to the extent allowed under applicable law, if the circumstances or account history warrants the delay.

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

- To complete transfers as necessary;
- To verify the existence and condition of your account upon the request of a third party, such as a credit bureau or merchant ; or
- To comply with government agency or court orders; or
- If you give us your written permission.

**Notices.** All notices from us will be effective when we have mailed them or delivered them to your last known address on our records. Notices from you will be effective<sup>3</sup> when received by us at the telephone number or the address specified in this agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least twenty one (21) days before the effective date of any change, as required by law. Use of this service is subject to existing regulations governing your account and any future changes to those regulations.

**Enforcement.** In the event either party brings a legal action to enforce this Agreement or collect amounts owing as result of any Account transaction, the prevailing party shall be entitled to reasonable attorneys' fees and cost, including fees on any appeal, subject to any limits under applicable law.

**Other Provisions.** There may be a delay between the time a deposit is made and when it will be available for withdrawal. You should review our Funds Availability Policy to determine the availability of the funds deposited. We reserve the right to refuse any transaction, which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.