

Southeast Missouri Community Credit Union

312 W. Main St. P.O. Box 532
Park Hills, MO 63601
573.431.3573 OR 800.331.3573

ELECTRONIC FUNDS TRANSFER (EFT) DISCLOSURE

YOUR RIGHTS & 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 3RD 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 occurrence 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. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

- *Preauthorized credits* - You may make arrangements for certain direct deposits to be accepted into your share draft or share savings account(s).
- *Preauthorized payments* - You may make arrangements to pay certain recurring bills from your share draft or share 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 phone, 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 of a check or draft is returned for insufficient funds.

POINT-OF-SALE TRANSACTIONS - Dollar limitations apply when using your card:

- You may not exceed your limitations for transactions per a 24-hour period in combination with ATM withdrawals.

FEES - Except as indicated elsewhere, we do not charge for these electronic fund transfers.

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.
- There is no charge for point-of-sale purchases at grocery stores, gasoline service stations and other participating merchants.

DOCUMENTATION - You will receive a quarterly account statement from us for your share savings account(s).

- *Periodic statements* - You will receive a monthly account statement from us for your share draft account(s).
- *Preauthorized credits/debits* - If you have arranged to have direct credits/debits made to/ from your account, you can call us anytime during business hours at 573-431-3573 to find out whether or not the transaction has been made.

PREAUTHORIZED PAYMENTS

RIGHT TO STOP PAYMENT - If you have told us in advance to make regular payments out of your account, you can stop any of these payments. We will charge you \$20.00 for each stop-payment order.

HOW: Call or write us at the telephone number or address listed in this pamphlet 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 that you put your request in writing and get it to us within 14 days after you call.

LIABILITY FOR FAILURE TO STOP PAYMENT OF PREAUTHORIZED TRANSFER - If you order us in writing to stop one of these payments 10 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 transfer(s) you make:

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) as explained in the separate Privacy Disclosure

UNAUTHORIZED TRANSFERS

CONSUMER LIABILITY - 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 the money in your account (plus maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card and/or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 30 days after the statement was mailed to you, you may not get back any money you lost after the 30 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 long trip or hospital stay) kept you from telling us, we will extend the time periods.

CONTACT IN 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.

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 30 days after we sent the FIRST statement on which the problem or error appeared.

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

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

We will tell you the results within 3 business days after completing our investigation. If we decide there was no error, we will send you a written explanation. You may ask us for copies of the documents we used in our investigation.