



P.O. Box 244040  
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## BUSINESS MEMBERSHIP AND ACCOUNT AGREEMENT

This Business Membership and Account Agreement ("Agreement") covers the rights and responsibilities concerning accounts held by a business or organization account owner ("Account Owner") and the credit union providing this agreement ("Credit Union"). In this Agreement, the words "you," "your" and "yours" mean the Account Owner as well as each person signing a Business Account Card or other account opening document ("Account Card") or for which membership and/or service requests are otherwise approved. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more share or deposit accounts you have with the Credit Union.

**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, if applicable, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**1. CONTRACT** - Your account with the Credit Union is held individually in the name of the Account Owner. By signing an Account Card or authenticating your request, or by adding, changing or continuing to use your accounts and services, you agree to the terms and conditions in this Agreement, the Account Card, any Funds Availability Policy Disclosure, rate sheet, fee schedule, Account Receipt or other disclosure we provide to you, the Credit Union Bylaws, Credit Union policies, and any amendments we make to these documents from time to time, all of which collectively govern your membership, accounts and services. You also agree that your accounts and services are governed by applicable present and future federal and state laws, local banking customs and clearinghouse rules.

**2. MEMBERSHIP ELIGIBILITY** - To join the Credit Union, the Account Owner must meet the membership requirements including as applicable, purchasing and maintaining a minimum share balance (hereinafter membership share) and/or paying a membership fee, as set forth in the Credit Union's Bylaws or established from time to time by the Credit Union's Board of Directors. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

### 3. ACCOUNT ACCESS

**a. Authorized Persons.** The following are deemed Authorized Persons who may establish accounts at the Credit Union and act on behalf of the Account Owner with respect to such accounts:

- If the Account Owner is a sole proprietorship, the business owner and any person designated by the business owner;
- If the Account Owner is a partnership, each partner (or, for a limited partnership, the general partner or those partners as otherwise established by the partnership agreement) and any person designated by the partners; or
- If the Account Owner has any other form of organization or is an unincorporated organization or association, the individuals vested with the power to make decisions concerning the operation of the Account Owner must designate the persons authorized to establish accounts at the Credit Union and transact business on such accounts on behalf of the Account Owner.

**b. Authority.** Authorized Persons are vested with authority to open and close accounts on behalf of the Account Owner and transact business of any nature on such accounts, including but not limited to the following:

- Depositing, withdrawing and transferring funds into, out of and between one or more accounts;
- Signing checks, drafts and other orders for payment or withdrawal;
- Issuing instructions regarding orders for payment or withdrawal;
- Endorsing any check, draft, certificate, share certificate and any other instrument or order for payment owned or held by the Account Owner; and
- Receiving information of any nature about the account.

We have no obligation to inquire as to the use of any funds or the purpose of any transaction made on your account by an Authorized Person and are not responsible for any transaction by an Authorized Person.



We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. It is your responsibility to provide us with specimen signatures of all Authorized Persons and to inform us immediately in writing of any changes. If you have authorized the use of a facsimile signature of any Authorized Person, we may honor any document that appears to bear the facsimile signature.

**c. Access Options.** You may access your account in any manner we permit including, for example, in person at one of our branch offices, at an ATM or point-of-sale device, or by mail, telephone, automatic transfer, internet access, or mobile application. Authorized Persons may execute additional agreements and documents we require to access, transact business on and otherwise exercise authority over your account. We may return as unpaid any check or draft drawn on a form we do not provide. Any losses, expenses or fees we incur as a result of handling such a check or draft will be charged to your account.

**d. Credit Union Examination.** We may disregard information on any check or draft, other than the signature of the drawer, the amount of the item and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

**4. DEPOSIT OF FUNDS REQUIREMENTS** - Funds may be deposited to your accounts in any manner approved by the Credit Union and in accordance with any requirements set forth on our business account rate sheet and fee schedule. We have the right to refuse any deposit, limit the amount that may be offered for deposit, and return all or any part of a deposit. Deposits made by mail, at night depositories or other unstaffed facilities are not our responsibility until we receive them.

**a. Endorsements.** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to or to the order of the Account Owner, even if they are not endorsed. If an insurance, government, or other check or draft requires an endorsement, we may require that it be endorsed as set forth on the item. We may but are not required to accept, whether for cash or other value, checks, drafts, or items made payable to the Account Owner, provided such items are endorsed with an original or facsimile signature of an Authorized Person. Endorsements must be made on the back of the check or draft within 1½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur due to a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility. If we offer a remote deposit capture service and you have been approved to use the service to make deposits to your account, you agree that, prior to transmitting check or draft images, you will restrictively endorse each original check or draft in accordance with any other agreement with us that governs this service. If a check, draft or other item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft or item as though it is payable to either person.

**b. Collection of Items.** We act only as your agent, and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the loss of an item in transit or the negligence of any correspondent. Each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

**c. Restrictive Legends.** Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include "two signatures required," "void after 60 days," and "not valid over \$500.00." We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restriction or limitation.

**d. Final Payment.** All items and Automated Clearinghouse (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items and impose a return item fee on your account. Any collection fees we incur may also be charged to your account. We reserve the right to refuse or return any item or funds transfer.

**e. Direct Deposits.** We may offer direct deposit services, including preauthorized deposits (e.g. payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits by completing a separate authorization document. You must notify us if you wish to cancel or change a direct deposit or preauthorized transfer. Any cancellation or change will become effective once we receive notice from you and have a reasonable period of time to act on your request. If we are required to reimburse a government agency for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits.

**f. Crediting of Deposits.** Deposits will be credited to your account on the day we consider them received as stated in our Funds Availability Policy Disclosure.

**5. FUNDS TRANSFERS** - Funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code, including Automated Clearinghouse (ACH) credit transactions and wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to rules of the National Automated Clearinghouse Association (NACHA). If we execute requests for funds transfers by Fedwire, such transfers are subject to the Federal Reserve Board's Regulation J.

**a. Authorization for Transfers/Debiting of Accounts.** Any Authorized Person is authorized to make or order funds transfers to or from your account. We will debit your account for the amount of a funds transfer and will charge your account for any fees related to the transfer.

**b. Right to Refuse to Make Transfers/Limitation of Liability.** Unless we agree otherwise in writing, we reserve the right to refuse to execute any payment order to transfer funds to or from your account. We are not obligated to execute any payment order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control, including mechanical, electronic or equipment failure. In addition, we will not be liable for consequential, special, punitive or indirect loss or damage you may incur in connection with funds transfers to or from your account.

**c. No Notice Required.** We will not provide you with notice when funds transfers are credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received.

**d. Interest Payments.** If we fail to properly execute a payment order and such action results in a delay in payment to you, applicable law requires that we pay you interest for the period of delay. Based on your account type, we will pay you such interest in the form of dividend or interest payments, whichever applies. You agree that the dividend or interest rate paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period.

**e. Provisional Credit for ACH Transactions.** We may provisionally credit your account for an ACH transfer before we receive final settlement. If we do not receive final settlement, we may reverse the provisional credit or require you to refund us the amount provisionally credited to your account, and the party originating the transfer will not be considered to have paid you.

**f. Payment Order Processing and Cut-off Times.** Payment orders we accept will be executed within a reasonable time of receipt. Unless we have agreed otherwise in writing, a payment order may not necessarily be executed on the date it is received or on a particular date you specify. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments. Funds transfers, payment orders, cancellations, and amendments received after a cut-off time may be treated as having been received on the next funds transfer business day. Information about any cut-off times is available upon request. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny of verification in accordance with applicable law. This action may affect settlement or availability of the transaction.

**g. Identifying Information.** If your payment order identifies the recipient and any financial institution by name and account or other identifying number, the Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or other identifying number, even if the number identifies a different person or financial institution.

**h. Amendments and Cancellations of Payment Orders.** Any Authorized Person may amend or cancel a payment order regardless of whether that person initiated the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order.

**i. Security Procedures.** We may require you to follow a security procedure to execute, amend or cancel a payment order so that we may verify the authenticity of the order, amendment or cancellation. You agree that the security procedure established by separate agreement between you and the Credit Union is commercially reasonable. If you refuse to follow a commercially reasonable security procedure that we offer, you agree to be bound by any payment order, whether authorized or not, that is issued in your name and accepted by us in good faith in accordance with the security procedure you choose.

**j. Duty to Report Unauthorized or Erroneous Funds Transfers.** You must exercise ordinary care to identify and report unauthorized or erroneous funds transfers on your account. You agree that you will review your account(s) and periodic statement(s). You further agree you will notify us of any unauthorized or erroneous transfers within the time frames described in the "Statements" section of this Agreement.

**k. Recording Telephone Requests.** You agree that we may record payment order, amendment and cancellation requests as permitted by applicable law.

**6. ACCOUNT RATES AND FEES** - We pay account earnings and assess fees against your account as set forth in our business account rate sheet and fee schedule. We may change our business account rate sheet and fee schedule at any time and will notify you as required by law.

**7. TRANSACTION LIMITATIONS** - We reserve the right to restrict withdrawals or transfers from your account and shall not be liable for any restrictive action we take regarding withdrawals, transfers, or the payment or non-payment of checks and drafts, except those damages which may arise solely as a result of the Credit Union's negligence.

**a. Withdrawal Restrictions.** We permit withdrawals if your account has a sufficient available balance to cover the full amount of the withdrawal, and may otherwise honor withdrawal requests in accordance with our overdraft policies or any overdraft protection service you have established with us. Checks and drafts or other transfers or payment orders which are drawn against insufficient available funds may be subject to a fee as set forth in our business account fee schedule. If there are sufficient available funds to cover some, but not all, of your withdrawal request, we may otherwise allow you to make a withdrawal in an amount for which there are sufficient available funds.

We may limit or refuse a withdrawal in some situations, and will advise you accordingly if, for example: (1) there is a dispute between Authorized Persons (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a Credit Union loan on time; (6) for non-corporate accounts, a depositor is deceased; or, for corporate accounts, the corporation is in bankruptcy proceedings or has been dissolved and the required disposition of the account has not been made; (7) someone with authority to do so requests us not to permit the withdrawal; or (8) there are other circumstances which do not permit us to make the withdrawal. We also reserve the right to refuse any withdrawal which is attempted by any method not specifically permitted by us. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

**b. Transfer Limitations.** For accounts subject to transfer limitations, you may not make more than six withdrawals and transfers to another Credit Union account of yours or to a third party during any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders, including orders received via ACH. When a transfer exceeds these limitations, we may refuse or reverse it, assess fees against your account, suspend your account, or close your account and transfer the balance to an account without such transfer limitations. There is no limit on the number of transfers you may make to a Credit Union loan account or on the number of withdrawals you may make if the withdrawal is made in person, by mail, messenger or at an ATM. There is also no limit on the number of telephone requests for withdrawals in the form of a check or draft which is then mailed directly to you, although we may impose a fee for such services.

**8. CERTIFICATE ACCOUNTS** - Any term share, share certificate, time deposit or certificate of deposit account, whichever we offer as allowed by applicable federal or state law, is subject to the terms of this Agreement, our business account rate sheet and fee schedule, Account Receipt(s), if provided, and any other documents we provide for the account, the terms of which are incorporated herein by reference.

## **9. OVERDRAFTS AND DISHONORED ITEMS**

**a. Insufficient Funds/Overdrafts.** If, on any day, the available balance in your account is not sufficient to pay the full amount of a check, draft, transaction or other item that is presented for payment from the account, we may return the item or pay it in accordance with our overdraft policies or any overdraft service you have established with us. We are not required to pay any item that exceeds the available balance in your account. Items drawn on your account may be paid in any order we choose. The available balance for your account is determined according to our funds availability policy and may reflect pending transactions you have authorized but have not yet posted to your account. We may determine whether the available balance in your account is sufficient to pay an item at any time between presentation of the item and our midnight deadline, with only one review of the account required. We are not required to notify you if your account does not have sufficient available funds to pay the item. Your account may be subject to a fee as disclosed in our business account fee schedule for each item presented against an insufficient available balance, regardless of whether we return or pay the item. We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item.

If you have established an overdraft service with us that links your share or deposit account with other Credit Union accounts of yours, you authorize us to transfer funds from those accounts to cover the amount of any items that exceed the available balance in your account as well as the amount of any fee assessed for the transfer. Such transfers may be made from another share or deposit account, an overdraft line-of-credit account, or other account you so designate. If we, at our discretion and as a courtesy to you, honor items that exceed the available balance in your account, the account will be overdrawn and you agree to repay the overdrawn amount, plus any fee assessed by

us, in accordance with the requirements established in any other agreement with us that governs this overdraft protection service. By exercising our discretionary right to honor such items, we do not agree to honor them in the future.

b. **Dishonored Items.** We may redeposit an item taken for deposit, cash or other value, or we may return the item to you and charge your account. If your account does not contain a sufficient available balance to reimburse us for the amount of the item, you must repay us for the amount we are unable to collect from your account. If we choose to redeposit an item, we are not required to notify you that the item was returned unpaid. We may charge your account and/or seek recovery directly from you for any item that is returned due to your breach of warranty under the Uniform Commercial Code as adopted in the state where our main office is located.

**10. CHECKS OR DRAFTS PRESENTED FOR PAYMENT IN PERSON** - We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment. If we agree to cash a check or draft that is presented for payment in person, we may require the presenter to pay a fee. Any applicable fees for cashing checks or drafts are stated in our business account fee schedule.

**11. POSTDATED AND STALEDATED CHECKS OR DRAFTS** - You agree not to draw or issue any check or draft that is postdated. If you draw or issue a check or draft that is payable on a future date, we will have no liability if we pay the check or draft before its payment date. You agree not to deposit checks, drafts, or other items before they are properly payable. We are under no obligation to pay a check or draft drawn on your account that is presented more than six months after the date it was written; however, if the check or draft is paid against your account, we will have no liability for such payment.

**12. FOREIGN CURRENCY** - All checks or drafts drawn on your account shall be payable in currency of the United States. You agree not to draw a check or draft that is payable in any foreign currency. If you give us an order to pay a check or draft in a foreign currency, we have the right to return the check or draft unpaid. However, if we pay the check or draft, we will not be responsible for the currency conversion or any fees assessed for collection, and you will be bound by our determination of the currency conversion rate, the data used and the manner in which we make the conversion.

### **13. STOP PAYMENT ORDERS**

a. **Stop Payment Order Request.** Any Authorized Person may request a stop payment order on any check or draft drawn on your account. To be binding, the order must accurately describe the check or draft, including the exact account number, check or draft number, and amount of the check or draft. This exact information is necessary for the Credit Union to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. In addition, we must receive sufficient advance notice of the stop payment order to allow us a reasonable opportunity to act on it. If we recredit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the check or draft, and to assist us in any legal action.

You may not stop payment on any certified check, cashier's check, teller's check or any other check, draft or payment guaranteed by us.

b. **Duration of Order.** You may make an oral stop payment order which will lapse within 14 calendar days unless you confirm it in writing, or in a record if allowed by applicable law, within that time. A written stop payment order is effective for six months and may be renewed from time to time in writing, or in a record if allowed by applicable law. We do not have to notify you when a stop payment order expires.

c. **Liability.** Fees for stop payment orders are set forth on our business account fee schedule. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees and all damages or claims related to our refusal to pay an item, as well as claims of the Account Owner or of any payee or endorsee for failing to stop payment of an item as a result of incorrect information provided by you.

**14. CREDIT UNION LIABILITY** - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law or elsewhere in this Agreement. We will not be liable if, for example: (1) your account contains an insufficient available balance for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We are not liable if checks, drafts or other items were forged or altered so that the forgery or alteration could not be reasonably detected. We will not be liable for consequential damages, except liability for wrongful dishonor. We are not responsible for a check or draft that is paid by us if we acted in a commercially reasonable manner and exercised ordinary care. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, federal reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area we serve. You grant us the right,

in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

**15. UNAUTHORIZED USE OF CHECK OR DRAFT WRITING AND FACSIMILE SIGNATURE EQUIPMENT** - You are responsible for maintaining the security of all facsimile signatures, check or draft writing equipment and supplies. You must promptly notify us in writing of the loss or theft of any checks or drafts or the unauthorized use of facsimile signature equipment, as well as the circumstances surrounding the loss, theft or unauthorized use. We are not liable for any unauthorized use of a facsimile signature.

**16. PLEDGE, RIGHT OF OFFSET AND STATUTORY LIEN** - Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. You agree we have the right to offset funds in any of your accounts against any obligation owed to us. Federal or state law, depending on whether we have a federal or state charter, gives us a lien on all shares and dividends and all deposits and interest, if any, in the account(s) you have with us now and in the future. Except as limited by state or federal law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation. We may exercise our statutory lien rights without further notice to you.

**Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe, except as limited by state or federal law.** If we do not apply or offset the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply or offset the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge does 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 or offset funds in your account(s) to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

**17. TRANSFER OF ACCOUNT** - All accounts are nonassignable and nontransferable to third parties except by us.

**18. LEGAL PROCESS** - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. Any expenses or attorney's fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

**19. ACCOUNT INFORMATION** - Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure is made to comply with the law or an order issued by a court or government agency; (4) you give us written permission; or (5) as otherwise permitted by applicable law. We may provide information to credit bureaus about an insolvency, delinquency, late payment or default on your account to include in your credit report.

## **20. NOTICES**

**a. Name or Address Changes.** You are responsible for promptly notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. If we attempt to locate you, we may impose a service fee as set forth on our business account fee schedule.

**b. Notice of Amendments.** Except as prohibited by applicable law, we may at any time change the terms of this Agreement. We will notify you, in a manner we deem appropriate under the circumstances, of any changes in terms, rates, or fees as required by law.

**c. Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is provided electronically or is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address, and will be effective whether or not received by you.

**d. Electronic Notices.** If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

**21. TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING** - You agree that we may withhold taxes from any dividends or interest earned on your account as required by federal, state or local law or regulations. Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN within a reasonable time, we will close your account and return the balance to you, less any applicable service fees.

## 22. STATEMENTS

**a. Contents.** If we provide a periodic statement for your account, you will receive a statement that shows the transactions and activity on your account during the statement period. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies may be retained by us or payable through financial institutions and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you or, if you have requested, on the date they are made available to you electronically. You also understand and agree that checks, drafts or copies thereof are made available to you on the date the statement is mailed to you or is provided to you electronically, even if the checks or drafts do not accompany the statement.

**b. Examination.** You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report to us, within a reasonable time after receiving your statement, any irregularities, such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies that are reflected on your statement we will not be responsible for your loss. In addition, we will not be responsible for any such items, payments, transactions, or other discrepancies reflected on your statement if you fail to notify us within 33 days of the date we sent or otherwise provided the statement to you. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of facsimile signature equipment.

**c. Notice to the Credit Union.** You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors.

If timely notice is given, we reserve the right to make a final reasonable determination regarding whether and in what amount any adjustment shall be made. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.

**d. Address.** If we mail you a statement, we will send it to the last known address shown in our records. If you have requested that we send your statement electronically, we will send it to the last e-mail address shown in our records.

**23. INACTIVE ACCOUNTS** - As allowed by applicable law, we may classify your account as inactive or dormant and assess a fee if you have not made any transactions in your account over a specified period of time. The period of inactivity, the fee for servicing an inactive or dormant account, and the minimum balance required to avoid the service fee, if any, are set forth in our business account fee schedule. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer all funds in an inactive or dormant account to an account payable or reserve account and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will then be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

**24. TERMINATION OF ACCOUNT** - We may terminate your account at any time without prior notice to you or may require you to close your account and apply for a new account. We are not responsible for payment of any check, draft, transfer or item after your account is terminated; however, if we pay a check, draft, transfer or other item after termination, you agree to reimburse us for the amount of our payment as well as any applicable fees.

You may terminate this Agreement by closing all of your accounts. If your account is a dividend or interest-bearing account, any deposit or part of a deposit that we have returned or attempted to return to you upon termination of your account will no longer bear dividends or interest, as applicable. When the account is closed, you will receive the balance remaining in the account after we have made all appropriate deductions and charges. The termination of this Agreement and the account does not release you from the obligation for payment of accrued fees or your liability for any checks or drafts in process.

**25. TERMINATION OF MEMBERSHIP; LIMITATION OF SERVICES** - You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share, if any, and closing all of your accounts. You may be expelled from membership for any reason allowed by applicable law. We may restrict account access and services without notice to you when your account is being misused; you have demonstrated conduct which is abusive in nature; as outlined in any policy we have adopted regarding restricting services; or as otherwise permitted by law.

**26. DEATH OF ACCOUNT OWNER** - If an account is held in the name of an individual person or a business that is organized as a sole proprietorship, we may continue to honor all transfer orders, withdrawals, deposits and other transactions on the account until we are notified of the Account Owner's death. Once we are notified of an Account Owner's death, we may pay checks or drafts or honor other payments or transfer orders authorized by the Account Owner for a period of ten days after the Account Owner's death unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts or other items. We may require anyone claiming a deceased

Account Owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any Account Owner that is an individual or business organized as a sole proprietorship.

**27. UNLAWFUL INTERNET GAMBLING AND OTHER ILLEGAL ACTIVITIES** - You agree that you are not engaged in unlawful internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful internet gambling or other illegal activities.

**28. WAIVER OF RIGHTS** - We reserve the right to waive or delay the enforcement of any provision of this Agreement with respect to any transaction or series of transactions. A waiver or delay of our rights at anytime shall not be deemed to be a waiver of any other rights or a waiver of the same rights at a future time.

**29. SEVERABILITY** - If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of this Agreement.

**30. ENFORCEMENT** - You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

**31. GOVERNING LAW** - This Agreement is governed by the following, as amended from time to time: the Credit Union's bylaws; local clearinghouse and other payment system rules; federal laws and regulations, including applicable principles of contract law; and the laws and regulations of the state of Alabama.

**32. WAIVER OF TRIAL BY JURY AND AGREEMENT AS TO LOCATION OF LEGAL PROCEEDINGS** - As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county of the Credit Union office where you opened your account. You and we agree to waive any right to trial by jury in any legal proceeding or lawsuit involving the account.

**33. NEGATIVE INFORMATION NOTICE** - We may report information about your loan and deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

**34. MONITORING AND RECORDING COMMUNICATIONS** - We may monitor and record communications between you and us, including telephone conversations, electronic messages, electronic records, or other data transmissions that affect your accounts or other products and services. Except as otherwise provided by applicable law, you agree we may monitor and record such communications without your approval or further notice to you.

**35. CONSENT TO CONTACT** - By signing or otherwise authenticating the Business Account Card, the Authorized Person(s) agree(s) we and/or our third-party providers, including debt collectors, may contact the Authorized Person(s) by telephone or text message at any telephone number associated with the account, including wireless telephone numbers (i.e. cell phone numbers) which could result in charges to Authorized Person(s), in order to service the account or collect any amounts owed to us, excluding any contacts for advertising and telemarketing purposes as prescribed by law. The Authorized Person(s) further agree(s) methods of contact may include use of pre-recorded or artificial voice messages, and/or use of an automatic dialing device. The Authorized Person(s) may withdraw the consent to be contacted on their wireless telephone number(s) at any time by any reasonable means. If the Authorized Person(s) has provided a wireless telephone number(s) on or in connection with any account, the Authorized Person(s) represents and agrees they are the wireless subscriber or customary user with respect to the wireless telephone number(s) provided and has the authority to give this consent. Furthermore, the Authorized Person(s) agrees to notify us of any change to the wireless telephone number(s) which they have provided to us.

In order to help mitigate harm to the Authorized Person(s) and the account, we may contact the Authorized Person(s) on any telephone number associated with the account, including a wireless telephone number (i.e. cell phone number), to deliver any messages related to suspected or actual fraudulent activity on the account, data security breaches or identity theft following a data breach, money transfers or any other exigent messages permitted by applicable law. These contacts will not contain any telemarketing, cross-marketing, solicitation, advertising, or debt collection message of any kind. The contacts will be concise and limited in frequency as required by law. The Authorized Person(s) will have an opportunity to opt-out of such communications at the time of delivery.



**MAX CREDIT UNION**  
**TRUTH-IN-SAVINGS DISCLOSURE**  
**FOR**  
**BUSINESS SHARE AND CLUB ACCOUNTS**  
Effective January 1, 2012

**GENERAL**

This disclosure applies to the business share and club accounts of MAX Credit Union. The rates associated with these accounts are updated periodically and are reflected on our Truth In Savings Rate Disclosure. The rate disclosure reflects the dividend rates, Annual Percentage Yield, dividend frequency and minimum balance required to avoid service charges. The rate disclosure is hereby incorporated by reference as a part of this document. The Truth In Savings Rate Disclosure reflects dividend rates and Annual Percentage Yield as of the last dividend declaration date.

**Accrual of dividends.** Dividends will begin to accrue on the business day you deposit cash or noncash items (e.g., checks) to your account. Nature of dividends. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**National Credit Union Share Insurance Fund.** Member accounts in this Credit Union are federally insured to at least \$250,000 by the National Credit Union Share Insurance Fund.

**Changes In Policy.** If we change the policies defined herein we will notify you. If the change is less restrictive we will notify you within 30 days of making the change. If the change is more restrictive we will notify you at least 30 days before implementing the change.

**Variable Rate Accounts.** All of the accounts below are variable rate accounts. The dividend rate and Annual Percentage Yield may change every quarter based on the determination of the credit union Board of Directors.

**Compounding and Crediting.** Dividends on dividend paying accounts will be compounded quarterly and will be credited quarterly. For these account types, 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 follows the ending date of a dividend period, and for the example is April 1. If you close your share account before dividends are credited, you will not receive accrued dividends.

**Balance computation method.** Dividends on dividend paying accounts 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.

**SHARE ACCOUNT**

**Minimum balance requirements.** The minimum balance to open this account is the purchase of a \$5.00 share in the credit union. The minimum balance to receive dividends is \$5.00. For those business accounts holding no other accounts except a share or share and club accounts must maintain an average daily balance of \$100.00 to receive dividends. For these accounts there will be two tiers upon which dividends will be paid (\$100.00-\$2,499.99 and over \$2,499.99). The minimum balance to receive a quarterly statement is \$50.00 unless you hold other accounts with the Credit Union. A statement will be provided for all accounts at the end of the fourth quarter each year. The minimum balance to receive a quarterly statement is \$50.00 unless you hold other accounts with the Credit Union. A statement will be provided for all accounts at the end of the fourth quarter each calendar year.

**Fees and charges.** The following fees and charges may be assessed against your account: (a.) ATM or EFT over withdrawal - \$30.00 per occurrence; (b.) ATM Transaction Fees at Non-MAX ATM's: Denial of Transfer or Withdrawal - \$.50 each; Inquiry - \$.50 each; Transfer - \$.50 each; Withdrawal - \$1.00 each; (c.) Additional or replacement MAX ATM card - \$5.00 each; (d.) Address Not Known and Dormant after 12 months - \$5.00 per month; (e.) Copy of History - \$3.00 each; (f.) Credit Union Service Center Fee - \$2.00 per transaction; (g.) Excessive share withdrawals \$3.00 per item. You may make up to three over-the-counter withdrawals each month without charge. Subsequent withdrawals will be charged a fee of \$3.00 each. MAX ATM and Jenny MAX withdrawals are exempt from this charge; (h.) MAX Teller Check - \$4.00 each; (i.) Membership fee - \$1.00 per membership. (j.) No Mail Accounts \$5.00 annually; (k.) Research charges - \$15.00 per hour; (l.) Share transfer for overdraft - \$1.00 per transfer. (Refer to Transaction limitations below); (m.) Statement copies - \$2.00 per statement; (n.) Wire transfers - \$15.00 per transfer. (o.) Returned deposit item - \$3.00 each. (p.) Levy/Garnishment fee - \$75.00. (q.) Shares/Clubs Only Fee - \$5.00 per month for those members at least 23 years of age holding no other accounts except a share or share and club accounts with a balance or combined balance of less than \$100.00 as calculated at the end of each month. (r.) In-Person Transaction Fee - \$2.00 per transaction for those members who have a Self-Service Chek account. (s.) Special Services Fee: \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically. (t.) Phone Branch Transfer Fee: \$2.00 per phone branch fund transfer when transfer can be done electronically. (u.) Account Re-opening Fee - \$25.00 per closed account that is re-qualified for membership within the last 24 months; (v.) Check Cashing Fee-\$9.00 per check for business accounts holding no other accounts except a share or share and club accounts with a combined balance of less than \$250.00.

**Transaction limitations.** During any calendar 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 pre-authorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any calendar month, your account will be subject to closure by the credit union or to a fee of \$30.00 per item.

**Bylaw Requirements.** A member who fails to complete payment of one share within two months of his admission to membership, or within two months from the increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within two months of the reduction may be terminated from membership at the end of a dividend period. Shares may be transferred from one member to another, by written instrument only in such form as the Credit Union may prescribe. The Credit Union reserves the right, at any time, to require members to give, in writing, not more than 60 days' notice of intention to withdraw the whole or any part of the amounts so paid in by them. No member may withdraw share holdings that are pledged as required on security on loans without the written approval of a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is comaker, endorser, or guarantor are delinquent, without the written approval of the credit committee or loan officer.

**Par value of shares; Dividend period.** The par value of a regular share in this Credit Union is \$5.00. The dividend period for this account is quarterly.

**Other Terms and Conditions.** Please review the share account signature card for other terms and conditions applicable to this account. The signature card is included by reference as part of this disclosure.

**CLUB ACCOUNT**

**Minimum balance requirements.** No minimum balance requirements apply to this account. For those business accounts holding no other accounts except a share and club accounts must maintain an average daily balance of \$100.00 to receive dividends. For these accounts there will be two tiers upon which dividends will be paid (\$100-\$2,499.99 and over \$2,499.99).

**Fees and charges.** The following fees and charges may be assessed against your account: (a.) Copy of History-\$3.00 each; (b.) Credit Union Service Center Fee-\$2.00 per transaction; (c.) Excessive share withdrawals \$3.00 per item. You may make up to three over-the-counter withdrawals each month without charge. Subsequent withdrawals will be charged a fee of \$3.00 each. MAX ATM and Jenny MAX withdrawals are exempt from this charge; (d.) MAX Teller Check - \$4.00 each; (e.) Research charges - \$15.00 per hour; (f.) Statement copies-\$2.00 per statement; (g.) Wire transfers-\$15.00 per transfer. (h.) Returned deposit item - \$3.00 each. (i.) Levy/Garnishment fee - \$75.00. (j.) Shares/Clubs Only Fee -\$5.00 per month for those members at least 23 years of age holding no other accounts except a share or share and club accounts with a balance or combined balance of less than \$100.00 as calculated at the end of each month. (k.) In-Person Transaction Fee - \$2.00 per transaction for those members who have a Self-Service Chek account. (l.) Special Services Fee: \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically. (m.) Phone Branch Transfer Fee: \$2.00 per phone branch fund transfer when transfer can be done electronically; (n.) Check Cashing Fee-\$9.00 per check for business accounts holding no other accounts except a share or share and club accounts with a combined balance of less than \$250.00.

**Transaction limitations.** During any calendar 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 pre-authorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any calendar month, your account will be subject to closure by the credit union or to a fee of \$30.00 per item.

**MAX CREDIT UNION**  
**TRUTH-IN-SAVINGS DISCLOSURE**  
**FOR**  
**BUSINESS SHARE DRAFT ACCOUNTS**  
Effective May 1, 2012

**GENERAL**

This disclosure applies to the share, club, share draft (Aspire Check [formerly MAXimizer 350] and Aspire Plus Check [formerly MAXimizer PLUS]), accounts of MAX Credit Union. The rates associated with these accounts are updated periodically and are reflected on our Truth In Savings Rate Disclosure. The rate disclosure reflects the dividend rates, Annual Percentage Yield, dividend frequency and minimum balance required to avoid service charges. The rate disclosure is hereby incorporated by reference as a part of this document. The Truth In Savings Rate Disclosure reflects dividend rates and Annual Percentage Yield as of the last dividend declaration date.

**Accrual of dividends.** Dividends on dividend paying Accounts will begin to accrue on the business day you deposit cash or noncash items (e.g., checks) to your account.

**Nature of dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**National Credit Union Share Insurance Fund.** Member accounts in this Credit Union are federally insured to at least \$250,000 by the National Credit Union Share Insurance Fund.

**Changes In Policy.** If we change the policies defined herein we will notify you. If the change is less restrictive we will notify you within 30 days of making the change. If the change is more restrictive we will notify you at least 30 days before implementing the change.

**Variable Rate Accounts.** All of the accounts below are variable rate accounts. The dividend rate and Annual Percentage Yield may change every quarter based on the determination of the credit union Board of Directors.

**Compounding and Crediting.** Dividends on dividend paying accounts will be compounded quarterly and will be credited quarterly. For these account types, 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 follows the ending date of a dividend period, and for the example is April 1. If you close your share account before dividends are credited, you will not receive accrued dividends.

**Balance computation method.** Dividends on dividend paying accounts 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.

**SHARE DRAFT ACCOUNTS**

The credit union offers two different Business share draft accounts which are individually described below:

**ASPIRE CHECK**  
(Formerly Maximizer 350 Check)

No dividends are paid on this account.

**Minimum balance requirements.** The minimum balance to open this account is \$100. No other minimum balance requirements apply to this account.

**Fees and Charges.** The following fees and charges may be assessed against your account. (a.) ATM or EFT Over withdrawal- \$30.00; (b.) ATM Transaction Fees at Non-MAX ATM's- Denial of Transfer or Withdrawal- \$.50 each, Transfer- \$.50 each, Withdrawal-\$1.00 each; (c.) Check Printing Fees-Varies depending on style of checks ordered; (d.) Copy of Check- \$2.00 per check; (e.) Copy of History- \$3.00; (f.) Credit Union Service Center Fee- \$2.00 per transaction; (g.) Overdrafts/Returned Items- \$30.00 per draft; (h.) Research Charge- \$15.00 per hour (i.) Statement Copies- \$2.00 (j.) Stop Payment Order- \$30.00 per order; (k.) Wire Transfers- \$15.00 per transfer (l.) Returned Deposit Item-\$3.00 each; (m.) Levy/Garnishment Fee- \$75.00 (n.) Special Services Fee- \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically; (o.) Phone Branch Transfer Fee- \$2.00 per phone branch transfer when transfer can be done electronically; (p.) Per Item Processed Fee- \$.20 per item after 350 items each month; (q.) Overdraft Protection Fee- \$5.00 per day if overdraft protection is used and transferred manually; (r.) Address not known and dormant after 12 months- \$5.00 per month. Transfers from shares are limited to six occurrences per month. An occurrence includes all overdraft transfers on any given business day.

**ASPIRE PLUS CHECK**  
(Formerly Maximizer Plus Check)

**Minimum Balance Requirements.** The minimum balance to open this account is \$100.00. You must maintain a balance of \$5000.00 to avoid a service fee. If during any month your account balance falls below the required balance, our account will be subject to a service fee of \$10.00 for that month. You must maintain an average daily balance of \$2500.00 in your account to earn dividends. This is a tiered rate account. The dividend rate is determined by the average daily balance as calculated at the end of the calendar month. This account has seven tiers upon which dividends will be paid (\$0-\$2499.99, \$2500.00-\$9999.99, \$10,000.00-\$24,999.99, \$25,000.00-\$49,999.99, \$50,000.00-\$99,999.99, \$100,000.00-\$249,999.99, and \$250,000.00-over). Please refer to the Credit Unions Truth-In-Savings Rate disclosure or call 260-2600 for current rates.

**Balance Computation Method.** Dividends are calculated by the average daily balance method which applies a period 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.

**Accrual of Dividends.** Dividends will begin to accrue on the business day you deposit cash and non-cash items (i.e. checks) based upon the availability of funds to your account. Nature of dividends.

**Nature of dividends.** Dividends are paid from current income and available income and available earnings, after required transfers to reserves at the end of a dividend period.

**Variable Rate Accounts.** This is a variable rate account. The dividend rate and Annual Percentage Yield may change periodically based on the determination of the credit union Board of Directors.

**Compounding and Crediting.** Dividends will be compounded monthly and credited monthly.

**Fees and Charges.** The following fees and charges may be assessed against your account. (a.) ATM or EFT Over withdrawal- \$30.00; (b.) ATM Transaction Fees at Non-MAX ATM's- Denial of Transfer or Withdrawal- \$.50 each, Transfer- \$.50 each, Withdrawal-\$1.00 each; (c.) Check Printing Fees-Varies depending on style of checks ordered; (d.) Copy of Check- \$2.00 per check; (e.) Copy of History- \$3.00; (f.) Credit Union Service Center Fee- \$2.00 per transaction; (g.) Overdrafts/Returned Items- \$30.00 per draft; (h.) Research Charge- \$15.00 per hour (i.) Statement Copies- \$2.00 (j.) Stop Payment Order- \$30.00 per order; (k.) Wire Transfers- \$15.00 per transfer (l.) Returned Deposit Item-\$3.00 each; (m.) Levy/Garnishment Fee- \$75.00 (n.) Special Services Fee- \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically; (o.) Phone Branch Transfer Fee- \$2.00 per phone branch transfer when transfer can be done electronically; (p.) Per Item Processed Fee- \$.20 per item after 350 items each month; (q.) Overdraft Protection Fee- \$5.00 per day if overdraft protection is used and transferred manually; (r.) Address not known and dormant after 12 months- \$5.00 per month. Transfers from shares are limited to six occurrences per month. An occurrence includes all overdraft transfers on any given business day.

**NON-PROFIT MAXI CHECKING**

**Minimum Balance Requirements.** The minimum balance to open this account is \$100.00.

**Balance Computation Method.** Dividends are calculated by the average daily balance method which applies a period 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.

**Accrual of Dividends.** Dividends will begin to accrue on the business day you deposit cash and non-cash items (i.e. checks) based upon the availability of funds to your account. **Nature of dividends.** Dividends are paid from current income and available income and available earnings, after required transfers to reserves at the end of a dividend period.

**Variable Rate Accounts.** This is a variable rate account. The dividend rate and Annual Percentage Yield may change periodically based on the determination of the credit union Board of Directors.

**Compounding and Crediting.** Dividends will be compounded monthly and credited quarterly.

**Fees and Charges.** The following fees and charges may be assessed against your account. (a.) ATM or EFT Over withdrawal- \$30.00; (b.) ATM Transaction Fees at Non-MAX ATM's- Denial of Transfer or Withdrawal- \$.50 each, Transfer- \$.50 each, Withdrawal-\$1.00 each; (c.) Check Printing Fees-Varies depending on style of checks ordered; (d.) Copy of Check- \$2.00 per check; (e.) Copy of History- \$3.00; (f.) Credit Union Service Center Fee- \$2.00 per transaction; (g.) Overdrafts/Returned Items- \$30.00 per draft; (h.) Research Charge- \$15.00 per hour (i.) Statement Copies- \$2.00 (j.) Stop Payment Order- \$30.00 per order; (k.) Wire Transfers- \$15.00 per transfer (l.) Returned Deposit Item-\$3.00 each; (m.) Levy/Garnishment Fee- \$75.00 (n.) Special Services Fee- \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically; (o.) Phone Branch Transfer Fee- \$2.00 per phone branch transfer when transfer can be done electronically; (p.) Per Item Processed Fee- \$.20 per item after 350 items each month; (q.) Overdraft Protection Fee- \$5.00 per day if overdraft protection is used and transferred manually; (r.) Address not known and dormant after 12 months- \$5.00 per month. Transfers from shares are limited to six occurrences per month. An occurrence includes all overdraft transfers on any given business day.

**MAX CREDIT UNION**  
**TRUTH-IN-SAVINGS DISCLOSURE**  
**FOR**  
**BUSINESS MONEY MARKET ACCOUNT**  
Effective July 1, 2010

**GENERAL**

This disclosure applies to the Business Money Market Account of MAX Credit Union. The rates associated with these accounts are updated periodically and are reflected in our Truth In Savings Rate Disclosure. The rate disclosure reflects the dividend rates, Annual Percentage Yield (APY), dividend frequency and the minimum deposit required for each type of account. The rate disclosure is incorporated by reference as a part of this document.

**Accrual of dividends.** Dividends will begin to accrue on the business day you deposit cash or noncash items (i.e., checks) to your account.

**Fees and charges.** The following fees and charges may be assessed against Money Market Accounts. Additional fees and charges may apply to specific accounts and are described in that accounts disclosure. (a.) Statement copies - \$2.00 per statement; (b.) Copy of History - \$3.00 each. (c.) Levy/Garnishment fee - \$75.00.

**Nature of dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**National Credit Union Share Insurance Fund.** Member accounts in this Credit Union are federally insured to at least \$250,000 by the National Credit Union Share Insurance Fund.

**Changes In Policy.** If we change the policies defined herein we will notify you. If the change is less restrictive, we will notify you within 30 days of making the change. If the change is more restrictive, we will notify you at least 30 days before implementing the change.

**Variable Rate Accounts.** All of the accounts below are variable rate accounts. The dividend rate and Annual Percentage Yield may change periodically based on the determination of the Credit Union Board of Directors.

**Current Rate Information.** Current rates on all accounts are available from any branch on the MAX Credit Union Truth In Savings Rate Disclosure for Money Market Accounts or by calling 260-2600.

**BUSINESS MONEY MARKET ACCOUNT**

This account is available only to holders of MAX Credit Union Business Account. It is governed by the terms and conditions on the signature card for this account which are incorporated here by reference.

**Non-Transferable as Defined in 12 CFR Part 204**

You authorize MAX Credit Union (hereinafter referred to as the Credit Union) to establish a special share account for you to be known as the Business Money Market Account. You authorize the Credit Union to honor your withdrawals and transfer requests and pay drafts signed by you (or by any of you if this agreement is signed by more than one person) and to charge all such payments against the funds in this account. For the purpose of this account, month means a calendar month. This account is available only to holders of the MAX Credit Union Business Account. It is agreed that this account shall be governed by the following terms and conditions: (1.) Dividend Rates - Dividends are determined by the Board of Directors, which declares the dividend rate monthly. Dividends will be paid and compounded monthly. The dividend rate is determined by the account balance each month. (2.) Minimum Balances and Deposits - The minimum initial deposit shall be at least One Thousand Five-Hundred Dollars (\$1,500). The smallest amount that will be accepted as an additional deposit is One Hundred Dollars (\$100). If the average daily balance for the period is below \$1,500, the account shall not earn dividends. (3.) Withdrawals - The minimum withdrawal allowed is One Hundred Dollars (\$100) in person at any MAX location, by telephone calls (limit of three calls per month), by draft (limit of 3 per month) or by written request. There is no penalty for early withdrawal and no limit to the number of withdrawals except by telephone or draft. Only draft blanks approved by the Credit Union may be used to make withdrawals from this account. The Credit Union is under no obligation to honor withdrawal or transfer request or pay drafts which exceed the fully paid and collected balance in this account. The Credit Union may pay a draft on whatever date it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the draft. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a draft. (4.) Periodic Statement - The Credit Union agrees to send a monthly account statement (unless there are no transactions in a particular month). In any case, you will get a statement at least quarterly. Any objections respecting items shown on the periodic statement of this account are waived unless made in writing to the Credit Union on or before the end of 30 days after the statement is mailed. You agree that paid drafts shall be the property of the Credit Union and will not be returned to you. (5.) Application of Uniform Commercial Code - Unless a contrary provision appears elsewhere in this agreement, you agree the following provisions of the Uniform Commercial Code will govern the rights and duties between the parties as if the Credit Union were a bank for the purpose of the following provisions: Uniform Commercial Code (Code of Alabama, Title 7) 7-4-205, 7-4-208, 7-4-303, 7-4-401, 7-4-403, 7-4-405, 7-4-406, and 7-4-407. The immediately preceding sections of the Uniform Commercial Code are expressly incorporated herein as aforesaid but all other sections of Article 4 of the Uniform Commercial Code are hereby expressly agreed not to be controlling of the rights and duties between you and the Credit Union. Upon receiving a request from the member(s), the Credit Union shall make available to you a copy of any paid draft charged to the account. The member(s) agree(s) that the availability of obtaining a copy of a paid draft upon request to the Credit Union constitutes a reasonable manner for purposes of the above Section 7-4-406 in which the Credit Union may make available paid drafts. The Credit Union may charge for this service in accordance with the fees established by the Board of Directors. (6.) Service Charge - The Credit Union does not impose a monthly service fee on this account. (7.) Insurance - This account is not covered by Share Savings insurance. The funds in the account shall be insured up to \$100,000 as part of the individual's total deposit balance at MAX Credit Union by the National Credit Union Administration, an agency of the Federal Government. (8.) Amendments and Terminations - The Credit Union has the right to amend this agreement at any time by giving appropriate notice prior to the effective date of amendment. The Credit Union shall also have the right to terminate this account and to terminate all its liability hereunder by mailing a draft for the balance of the account to the address of any of the owners. (9.) Collectible Items - All non-cash items credited to the account shall be credited conditionally subject to their final payment, and such items may be charged back at any time until the proceeds thereof and monies have actually been received by the Credit Union. The Credit Union has the right to decline payment or delay payment of any withdrawal or drafts drawn against such credit. (10.) Ownership - If more than one person signs this agreement, you agree to create by this agreement a joint ownership with rights of survivorship in this account. If joint ownership exists, you hereby agree with each other and with the Credit Union that all sums now paid in/on deposit or hereto or hereafter paid in/on deposit by any or all said joint owners to the credit as such joint owners with all accumulations thereof shall be owned by them jointly, with rights of survivorship and shall be subject to withdrawal or receipt by any of them, and payment to any of them or the survivor or survivors shall be valid and discharge the Credit Union from any liability for such payment. You agree that the right or authority of the Credit Union under this agreement should not be changed or terminated for said owner or owners for any of them except by written notice through the Credit Union and shall not affect transactions heretofore made.

**Compounding and crediting.** Dividends will be compounded monthly and will be credited monthly. If you close your Business Money Market account before dividends are credited you will not receive accrued dividends.

**Minimum balance requirements.** The minimum balance required to open this account is \$1,500. You must maintain an average daily balance of \$1 in your account to receive dividends. This is a tiered rate account. The dividend rate is determined by the average daily balance as calculated at the end of the calendar month. This account has seven tiers upon which dividends will be paid (\$1.00-\$4999.99, \$5,000-\$24,999.99, \$25,000-\$49,999.99, \$50,000-\$99,999.99, \$100,000-\$249,999.99, \$250,000-\$499,999.99 and \$500,000-over). Please refer to the MAX Credit Union Truth In Savings Rate Disclosure or call 260-2600 for current rates.

**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.

**Fees and charges.** The following fees and charges may be assessed against your account: (a.) Statement copies - \$2.00 per statement; (b.) Check overdraft and over three checks per month - \$30.00 each; (c.) Copy of check - \$2.00 each; (d.) Copy of history - \$3.00 each; (e.) Wire transfer - \$15.00 per transfer; (f.) MAX Teller Check - \$4.00 each; (g.) Stop Payment Order \$30.00 per order. (h.) Returned deposit item - \$3.00 each. (i.) Levy/Garnishment fee - \$75.00. (j.) Special Services Fee: \$2.00 per phone branch inquiry for account balance, share drafts cleared, and direct deposit postings when inquiry can be done electronically. (k.) Phone Branch Transfer Fee: \$2.00 per phone branch fund transfer when transfer can be done electronically.

**Transaction limitations.** During any statement period, 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 or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the credit union or to a fee of \$30.00 per item.

**MAX CREDIT UNION**  
**TRUTH IN SAVINGS DISCLOSURE**  
**FOR**  
**BUSINESS SHARE CERTIFICATES ACCOUNTS**  
**Effective August 10, 2009**

**GENERAL**

This disclosure applies to all Share Certificates (term share accounts), of MAX Credit Union. The Dividend Rate and Annual Percentage Yield associated with these accounts are updated periodically and are reflected in our Truth In Savings Rate Disclosure. The rate disclosure reflects the dividend rates, Annual Percentage Yield (APY), dividend frequency and the minimum deposit required for each type of account. The rate disclosure is incorporated by reference as a part of this document.

**Accrual of dividends.** Dividends will begin to accrue on the business day you deposit cash or noncash items (e.g., checks) to your account.

**Fees and charges.** The following fees and charges may be assessed against Share Certificate and IRA accounts. Additional fees and charges may apply to specific accounts and are described in that accounts disclosure. (a.) Statement copies - \$ 2.00 per statement; (b.) Copy of History - \$3.00 each. (c.) Levy/Garnishment fee -\$75.00 (Share Certificate only).

**Nature of dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. **National Credit Union Share Insurance Fund.** Member accounts in this Credit Union are federally insured to at least \$250,000 by the National Credit Union Share Insurance

**Changes In Policy.** If we change the policies defined herein we will notify you. If the change is less restrictive we will notify you within 30 days of making the change. If the change is more restrictive we will notify you at least 30 days before implementing the change.

**Variable Rate Accounts.** All of the accounts below are variable rate accounts. The dividend rate and Annual Percentage Yield may change periodically based on the determination of the Credit Union Board of Directors.

**Current Rate Information.** Current rates on all accounts are available from any branch on the MAX Credit Union Truth In Savings Rate Disclosure for Share Certificate and IRA Accounts or by calling 260-2600.

**Notice:** We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your certificate, IRA "Application to Participate" or prior renewal confirmation.

**30-60-90-DAY AND 6-MONTH SHARE CERTIFICATES**

**Compounding and crediting.** Dividends are not compounded and will be credited on the maturity date or you may request monthly payment by check or transfer to any other MAX account. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See Early Withdrawal Penalties below). **Minimum balance requirements.** The minimum balance required to open this account is \$500. **Balance computation method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day. **Transaction limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate or prior renewal confirmation. **Maturity date.** Your account will mature on the date shown on your certificate or prior renewal confirmation. **Early withdrawal penalties.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will not exceed dividends earned up to the date of early withdrawal. **Renewal policies.** Your certificate account will automatically renew at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten (10) calendar days prior to the maturity date shown on your certificate or prior renewal confirmation. If you do not respond to the notice of maturity your Share Certificate will renew at the current rate and for the same term as the maturing Share Certificate. Renewal confirmation notices will be sent within ten calendar days after automatic renewal occurs.

**12 - 18 - 24 - 30 - 36 - 48 - 60 MONTH SHARE CERTIFICATES**

**Compounding and crediting.** Dividends are compounded quarterly on your anniversary date and will be credited on the day after your anniversary date. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See Early Withdrawal Penalties below). **Minimum balance requirements.** The minimum balance required to open this account is \$500. **Balance computation method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day. **Transaction limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate or prior renewal confirmation. **Maturity date.** Your account will mature on the date shown on your certificate or prior renewal confirmation. **Early withdrawal penalties.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 90 days' dividends on your deposit for 12 month Share Certificates, 180 days' dividends on 18, 24, 30, and 36 month Share Certificates, and 365 days' dividends on 48 and 60 month Share Certificates. The penalty will not exceed dividends earned up to the date of early withdrawal. **Renewal policies.** Your certificate account will automatically renew at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your certificate or prior renewal confirmation. If you do not respond to the notice of maturity your Share Certificate will renew at the current rate and for the same term as the maturing Share Certificate. Renewal confirmation notices will be sent within ten calendar days after automatic renewal occurs. **Withdrawal of dividends prior to maturity.** The Annual Percentage Yield is based on the assumption that dividends will remain in the account until maturity. A withdrawal of dividends will reduce earnings.

**39-MONTH BUMP RATE SHARE CERTIFICATES**

**Compounding and crediting.** Dividends are compounded quarterly on your anniversary date and will be credited on the day after your anniversary date. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See Early Withdrawal Penalties below).

**Minimum balance requirements.** The minimum balance required to open this account is \$10,000. **Balance computation method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day. **Transaction limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate. **Maturity date.** Your account will mature on the date shown on your certificate or prior renewal confirmation. **Early withdrawal penalties.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 365 days' dividends. The penalty will not exceed dividends earned up to the date of early withdrawal. **Renewal policies.** Your certificate account will automatically renew into a 36 Month Term Share Certificate at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your certificate or prior renewal confirmation. If you do not respond to the notice of maturity your Share Certificate will renew into a **36 Month Term Share Certificate** at the current rate. Renewal confirmation notices will be sent within ten calendar days after automatic renewal occurs. **Withdrawal of dividends prior to maturity.** The Annual Percentage Yield is based on the assumption that dividends will remain in the account until maturity. A withdrawal of dividends will reduce earnings. **Bump Dividend Rate.** You may choose to update (Bump) the dividend rate and Annual Percentage Yield to the prevailing dividend rate of the 36 Month Term Share Certificate. The Bump option can only be exercised once during the term of the certificate. The updated or bumped dividend rate will become effective within three business days after we receive your notice. The new dividend rate will not be applied retroactively.

**30 - 60 - 90-DAY AND 6-MONTH JUMBO SHARE CERTIFICATES**

**Compounding and crediting.** Dividends are not compounded and will be credited on the maturity date. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See Early Withdrawal Penalties below). **Minimum balance requirements.** The minimum balance required to open this account is \$100,000. **Balance computation method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day. **Transaction limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate or prior renewal confirmation. **Maturity date.** Your account will mature on the date shown on your certificate or prior renewal confirmation. **Early withdrawal penalties.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 30 days dividends on 30 day deposits, 60 days on 60 day deposits, and 90 days on 90 day and 6 month deposits, but will not exceed dividends earned up to the date of early withdrawal. **Renewal policies.** Your certificate account will automatically renew at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your certificate or prior renewal confirmation. If you do not respond to the notice of maturity your Share Certificate will renew at the current rate and for the same term as the maturing Share Certificate. Renewal confirmation notices will be sent within ten calendar days after automatic renewal occurs.

**12 - 18 - 24 - 30 - 36 - 48 - 60 MONTH JUMBO SHARE CERTIFICATES**

**Compounding and crediting.** Dividends are compounded quarterly on your anniversary date and will be credited on the day after your anniversary date. If you close your certificate account before dividends are credited, you will not receive accrued dividends. (See Early Withdrawal Penalties below). **Minimum balance requirements.** The minimum balance required to open this account is \$500. **Balance computation method.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day. **Transaction limitations.** After the account is opened, you may not make deposits into the account until the maturity date stated on the certificate or prior renewal confirmation. **Maturity date.** Your account will mature on the date shown on your certificate or prior renewal confirmation. **Early withdrawal penalties.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty will equal 120 days' dividends on your deposit for 12 month Share Certificates and 180 days' dividends on 18 and 24 month Share Certificate, 240 days dividends for the 30 and 36 month Share Certificates, and 365 days dividends for the 48 and 60 month Share Certificate. The penalty will not exceed dividends earned up to the date of early withdrawal. **Renewal policies.** Your certificate account will automatically renew at maturity. You will have a grace period of ten (10) business days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty. No dividends will accrue during the grace period if you withdraw your funds. We will send you a notice of maturity at least ten calendar days prior to the maturity date shown on your certificate or prior renewal confirmation. If you do not respond to the notice of maturity your Share Certificate will renew at the current rate and for the same term as the maturing Share Certificate. Renewal confirmation notices will be sent within ten calendar days after automatic renewal occurs. **Withdrawal of dividends prior to maturity.** The Annual Percentage Yield is based on the assumption that dividends will remain in the account until maturity. A withdrawal of dividends will reduce earnings.

**MAX CREDIT UNION**  
**AUTOMATIC TELLER AND MAX CHECKCARD CONTRACT**  
**Effective November 10, 2006**

This contract and the disclosure statement that you received with this contract cover the use of our automated teller terminals, network ATM's owned by other financial institutions, your MAX CheckCard, your MAX ATM CARD and your Personal Identification Number (PIN). In this contract and the disclosure statement the MAX CheckCard and the MAX ATM CARD are sometimes called the "Card." The words "you," "your," and "yours," mean each person who requested or authorized the card to be issued (including anyone who signed the application for the card, or who uses the card). The words "authorized user" means a person to whom you have asked us to issue a duplicate card or to whom you have given one of the cards we have issued to you or to whom you have given or allowed access to your Personal Identification Number. The words "we," "our," and "us" mean MAX Credit Union, Montgomery, Alabama. The abbreviation "ATM" refers to our MAX ATM 24-Hour Automated Teller Machines and network Automated Teller Machines owned by other financial institutions. The word "PIN" refers to your personal identification number. "Foreign ATM" means any ATM not owned by MAX Credit Union.

**1. ACCEPTING THIS CONTRACT.** You and every authorized user of a card or PIN accept this contract by requesting and receiving, accepting, or keeping a card, or by using a card or allowing someone else to use one. Each of you are individually and jointly responsible for the use of a card and PIN including the use of your card by anyone you allow to use it, or to whom you have given or allowed access to your PIN.

**2. AUTOMATIC TELLER MEMBER SERVICES.** You may use the Card to make payments, purchases or to obtain cash advances from merchants, financial institutions, or other parties who honor the Card. Such use of the Card is your authorization for us to withdraw funds from your Account in an amount equal to the payment, purchase or cash advance transaction. Each Card withdrawal by you (or by anyone else to whom you have given the Card) will be charged to the Account and will be treated as though it were a "share draft" for purposes of the Share Draft Account Agreement, except that: (1) we may charge withdrawals to the Account in any order we determine, and if shares are not sufficient to cover all withdrawals, we may pay Card withdrawals and dishonor regular share drafts, and (2) we cannot honor stop payment requests on Card withdrawals.

**3. PROTECTING THE CARD AND PIN.** To make sure that no one else has access to your account or accounts or other services available through the use of a card, you and each authorized user promise (a) not to tell your PIN to anyone; (b) not to write your PIN on your Card or on the authorized users Card or on anything else likely to fall into the wrong hands; and (c) to keep your Card and PIN or the authorized users card and PIN in a safe place. If you fail to faithfully and completely adhere to these precautions, your account with MAX Credit Union may be "Closed for Cause" at the Credit Union's option. You and each authorized user also promise to tell us at once if you or any authorized user believes your Card or PIN has been lost or stolen. The fastest way to notify us is by calling us at the following numbers:

(334) 260-2600  
or 1-800-776-6776

or write us at the following address:

MAX Credit Union  
P.O. Box 244040  
Montgomery, Alabama 36124-4040

To report a lost or stolen CheckCard or CheckCard PIN after business hours call 1-800-449-7728 and for calls outside the US call 1-888-847-2488.

You agree that, subject to any limitations of applicable law, you may be liable for losses or damages which we may suffer or incur by virtue of your failure to comply with the security requirements of this section.

**4. YOUR RESPONSIBILITY FOR UNAUTHORIZED TRANSFERS.** You agree that you will be liable for any transaction through the use of the Card and PIN until the Card has been returned to us. Such use shall constitute an authorization and direction to us by you to complete a transaction in accordance with the instructions given the ATM and we shall be fully protected in acting on such instruction as we would be in the event you had personally completed the transaction in the manner in which such a transaction is customarily completed absent the use of the Card. You agree that you will be responsible for any unauthorized transfers made to your account or accounts subject to any limitations contained in applicable law. Your liability for unauthorized credit transactions is summarized in our Line of Credit loan agreement with you.

**5. SECURITY.** You and every authorized user agree that we are not responsible for providing security guards or other security measures at any ATM locations.

**6. AVAILABILITY AND OPERATION OF TERMINALS.** Although ATM terminals are generally reliable, they may not operate properly at all times. We therefore, cannot promise that they will always be available for your use. You and every authorized user promise not to attempt to make a transfer when an ATM terminal indicates, or other circumstances give you or the authorized user reason to believe, that the terminal is closed, is not operating properly or is otherwise unable to make the transfer desired. We will not be liable for damages resulting from the unavailability or failure of an ATM to operate except as required by Federal Law. Without limiting the foregoing, we will not be responsible or liable to you for any loss, cost or damages which you may suffer or incur by virtue of any mechanical or operational failure of an ATM (including failures which result in inability to complete any transaction, failure of the ATM to return the card, or failure of the ATM to properly dispense cash).

**7. DISHONORING THE CARD.** We are not responsible for the refusal of any terminal, plan merchant, financial institution or other party to honor your Card. You understand and agree that said parties may not be able to determine your actual Account balance and may refuse to honor the Card for that reason. You agree that we are not liable for such refusal or inability to complete the transaction or for their retention of the Card.

**8. DATA FUNDS DEPOSITED OR TRANSFERRED.** If a Card and PIN are used to make a withdrawal from any of your accounts or if you have applied for and previously been approved to access your Line of Credit loan through the use of your Card, and if your Card is used to get a cash advance from your Line of Credit or to transfer money between your checking and share accounts at MAX, it will be promptly reflected on our records. You agree that all transactions made through the use of an ATM are subject to verification by us and all deposits and payments made through an ATM are subject to actual receipt. The credit to your account of non-cash items will be conditional until we can collect them. If we cannot collect the amount of any non-cash item or payment, that amount will be charged back to your account balance. All transactions initiated through the use of an ATM shall be subject to all rules and regulations of MAX and all agreements or contracts between MAX and you which relate to transactions of the type initiated.

Transactions initiated after Noon (12 PM) through the use of an ATM at our election in any instance may not be completed by us until the next business day. Deposits made by Noon (12 PM) on a day we are open for business will always be posted the same day. Deposits on a day we are not open for business will be posted on our next business day. A business day is any day we are open for full service.

**9. DEPOSIT DISCREPANCIES.** All cash and check deposits inserted into the ATM are subject to verification. You and each authorized user agree that the verified amount is the correct amount.

**10. CREDIT LIMIT.** If you have previously applied for and have been approved for a Line of Credit loan, and further if you have previously applied for and have been approved to access your Line of Credit by use of your card, we have no obligation to make any transfers that will cause you to exceed your credit limit. You promise not to use the Card in manner that would overdraw the balance available in your Account. If an overdraft occurs, you promise to pay us for the amount of any Card withdrawals or share drafts which we honor in excess of the shares available in your Account. We will handle any overdrafts in the same manner as provided for in your Share Draft Account Agreement.

**11. AUTHORIZED TRANSFERS AND ACCOUNTS.** You and each authorized user promise to make only the types of transfers and to get access only to the account or accounts or use services that you have requested in advance and you have been approved to use. If through some error you or any authorized user withdraws funds from an account that you should not be allowed to use you agree that we may charge amount involved to any account you can use or have been approved for. You agree to pay ATM transaction fees as listed in our Electronic Funds Transfer Act Disclosure when you transact business using your MAX CheckCard or your MAX ATM CARD and PIN at ATM's not owned by MAX Credit Union through the net-works available to card holders.

**12. RETURNS AND ADJUSTMENTS.** Merchants and others who honor the Card may give credit for returns and adjustments, and they will do so by initiating a credit to us, and we will credit that amount to your Account. The monthly statement will identify the merchant, electronic terminal, or financial institution at which transactions were made, but sales, cash advance, credit or other slips cannot be returned with the statement. You must retain the copy of such slips furnished at the time of the transaction in order to verify the monthly statement. We may make a reasonable charge for photocopies of slips you request.

**13. DISCLOSURE OF INFORMATION TO THIRD PARTIES.** By accepting this contract, you and any authorized user authorize us to disclose information to third parties about your account or accounts or the transfers you or any authorized user make through an ATM. The circumstances, under which we may, in the ordinary course of business, disclose such information to third parties, are set forth in the disclosure statement. We are under no obligation, however, to disclose any information to third parties.

**14. FOREIGN TRANSACTIONS.** Payments, purchases and cash advances made in foreign currencies will be charged to your account in U.S. dollars. Foreign transactions include internet transactions initiated in the U.S. with a merchant who processes the transaction in a foreign country. For Visa transactions, the exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa from the range of rates available in wholesale currency 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, plus the 1% International Transaction Fee. For MasterCard transactions, the currency conversion procedures includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by MasterCard, and the rate MasterCard uses for a particular transaction is a rate selected by MasterCard for applicable currency on the day the transaction is processed, which may differ from the rate applicable on the date the transaction occurred or when it is posted to the cardholder's account. Cardholder agrees to pay the converted amount to Issuer in U.S. dollars, plus a fee of 1% for conversion and processing imposed by Issuer and MasterCard.

**15. KEEPING A CARD AND REFUSING TRANSFERS.** You agree that your card and any authorized users duplicate card remains the property of the credit union and such cards may not be transferred or assigned to anyone else. We reserve the right to refuse to make the transfers requested by you or any authorized user and we may keep your card or any authorized user's card at any time. However, we are not obligated to keep a card under any circumstances.

**16. CHANGING THIS AGREEMENT OR CANCELLING A CARD.** We can change this agreement at any time by mailing a copy of the changes to last address we have for you. The changes will be effective on the date we mail them to you; unless we are required by law to give you notice of them in advance and the changes will indicate to you whether law requires such notice and the length of time required by such advance notice. We can cancel the use of your card and PIN or any authorized user's card at any time. If we do cancel the use of a card and PIN, you and any authorized user agree to send all cards back to us immediately. A card may not be used after we cancel it or it has expired. You may cancel the use of your Card or any authorized users Card at any time by returning the Card to us at the following address:

MAX Credit Union  
P. O. Box 244040  
Montgomery, Alabama 36124-04040

Provided, however, that no such termination shall in any way affect any liability that you have to us with respect to transactions initiated through the use of the Card and PIN.

**17. ACCOUNT RULES AND REGULATIONS.** Except as change by this agreement, all transfers made by use of a Card and PIN are subject to (a) the terms and conditions contained in the signature cards, account rules and regulations for your various accounts and (b) our Line of Credit loan agreement with you, and any other applicable agreement that we may have with you; and this agreement is made a part of all your other account agreements. You agree that the accompanying Electronic Funds Transfer Act Disclosure shall cover electronic transfers made by use of your Card(s).

**18.** You agree to pay any future charges that may be approved by the Board of Directors of the Credit Union for the use of your Card, or return your Card immediately. You authorize the Credit Union to take any such fees from your share, share draft or any other account in which you have an ownership interest or the right to withdraw.

**19.** You agree that if the Credit Union notices that your Card is being used more frequently than usual, or to withdraw larger amounts than usually withdrawn, it may try to contact you to verify that the Card has not fallen into the hands of an unauthorized user. If the Credit Union does not reach you, it may, in order to attempt avoidance against possible losses, choose to invalidate the Card the next time it is used. If the Credit Union does, in fact, invalidate the Card, it may be revalidated by bringing the Card to one of the Credit Union's branch offices. However, you understand that the Credit Union has no obligation to keep up with how the Card is usually used or to notify you if it notices unusual activity.

**20.** If the Credit Union if forced to institute suit against you as a result of a breach by you in this agreement or as a result of an overdraft, you agree to pay reasonable attorney's fees plus other costs if the amount of the debt exceeds \$300.00. No delay in enforcement of our rights under this Agreement will result in any loss of our rights or relieve you of any of your obligations.

**21. WHAT LAW APPLIES.** Except as provided in the Arbitration Agreement, this agreement and all transactions under this agreement will be governed by Alabama law and applicable Federal law.

**22. SEVERABILITY.** If any of the provisions of this agreement are found to be invalid or unenforceable for any reason, it will not affect any of the other provisions of this agreement and all of the other provisions will remain in effect as if the invalid or unenforceable provision or provisions had never been contained in the agreement.

**MAX CREDIT UNION**  
**JENNY MAX TELEPHONE TELLER CONTRACT**  
**Effective April 1, 1995**

This contract and the Electronic Funds Transfer Act Disclosure that you receive with this contract cover the use of our Jenny MAX Telephone Teller System and your Personal Identification Number (PIN). In this contract and the disclosure the words "you ", "your "and "yours " mean each person who requested access to their account through the Jenny MAX Telephone Teller System (including anyone who signed the agreement card). The words "authorized user" means a person to whom you have given or allowed access to your Personal Identification Number (PIN) Security Code. The words "we ", "our ", and "us " mean MAX Credit Union, Montgomery, Alabama. The word "PIN" refers to your Personal Identification Number (Security Code).

**1. ACCEPTING THIS CONTRACT.** You and every authorized user of the Jenny MAX Telephone Teller System and PIN accept this contract by requesting and receiving, accepting, or by using the system or allowing someone else to use it. Each of you is individually and jointly responsible for the use of the system including the use of the system by anyone you allow to use it.

**2. JENNY MAX TELEPHONE TELLER SYSTEM.** You may use the Jenny MAX Telephone System from most push button phones to obtain balances on all share, checking and Money Market (MMA) accounts, balances and payoffs on all loan accounts, rates and Annual Percentage Yield (APY) paid on all accounts, rates and criteria for loans and to make loan payments from your share, checking, Private Reserve, Performance MMA, or club accounts, or obtain information on specific check numbers on your Checking account. You may also obtain your Line of Credit balance and available amount, withdraw funds by check from any share, Checking, or MMA account as long as the check is delivered to the address on our computer and meets the withdrawal or advance criteria for that account. You will also be able to transfer from one deposit account to another and obtain the amount and date of your five most recent deposits in any share, Checking, or MMA account. You may designate accounts of other members to whom you wish to transfer funds from time to time. At any particular time, some of these services may not be available. Certain restrictions not noted herein may be implemented without notice for security reasons.

We may at any time, and from time to time, without notice to you, permit additional types of services or transactions to be performed through use of the Jenny MAX System and PIN, delete types of transactions or services which could theretofore have been performed through the use of the system and change or add to the limitations applicable to any and all types of transactions and/or services. ACCOUNTS REQUIRING DUAL SIGNATURES MAY NOT BE ACCESSED THROUGH THE Jenny MAX Telephone Teller Systems.

**3. PROTECTING THE PIN.** To make sure that no one else has access to your account or accounts or other services available through the use of the system, you and each authorized user promise (a) not to tell your PIN to anyone; (b) not to write your PIN on anything likely to fall into someone else's hands; and (c) to keep your PIN in a safe place. You and each authorized user also promise to tell us at once if you or the authorized user believes your PIN has been lost or stolen. If you fail to faithfully and completely adhere to these precautions, your account with MAX Credit Union may be "Closed for Cause" at the Credit Union's option. The fastest way to notify us is by calling us at the following numbers:

(334) 279-7550 within 70 miles of Montgomery, Alabama  
or 1-800-776-6776 outside Montgomery  
or (334) 279-7550 from overseas or write us at the following address:

MAX Credit Union  
P.O. Box 244040  
Montgomery, AL 36124-0404

You agree that you shall be liable to us for any and all losses or damages which we may suffer or incur by virtue of your failure to comply with the requirements of this paragraph subject to any limitation of applicable law. You also agree that the use of the system and PIN shall be at your sole risk and you assume any and all risk incident to or arising out of the use or attempted use of the system subject to any limitations of applicable law.

**4. YOUR RESPONSIBILITY FOR UNAUTHORIZED TRANSFERS.** You agree that you will be responsible and liable for all transactions initiated through the system by anyone unless you have advised us that your PIN has been lost or stolen. Input by push button phone shall constitute an authorization and direction to us by you to complete a transaction in accordance with the instructions given by push button phone and we shall be as fully protected in acting on such instructions as we would be in the event you had personally completed the transaction in the manner in which such a transaction is customarily completed absent the use of the system. You agree that you will be responsible for any unauthorized transfers made to your account or accounts subject to any limitations contained in applicable law. Your liability for unauthorized credit transfers is summarized in our line of credit agreement with you.

**5. AVAILABILITY AND OPERATION.** Although our Jenny MAX System is generally reliable, it may not operate properly at all times. We, therefore, cannot promise that it will always be available for your use. You and every authorized user promise not to attempt to make a transfer when the system indicates, or other circumstances give you or the authorized user reason to believe, that the system is not operating properly or is otherwise unable to make the transfer desired. We will not be liable for damages resulting from the unavailability or failure of the system to operate except as required by Federal Law. Without limiting the foregoing, we will not be responsible or liable to you for any loss, cost or damages which you may suffer or incur by virtue of any mechanical or operational failure of the system (including failures which result in inability to complete any transaction), or your failure to follow the instructions which we have provided on the correct operation of the system.

**6. DATE FUNDS TRANSFERRED.** If the system is used to make a withdrawal by check from any of your accounts or if you have an approved line of credit and if the system is used to get a cash advance by check from your line of credit or to transfer money between any of your accounts at MAX, the withdrawal, advance or transfer will be promptly reflected on our records. You agree that all transactions affected through the use of the system are subject to verification by us. All transactions initiated through the use of the system shall be subject to all rules and regulations of MAX and all agreements or contracts between MAX and you which relate to the transactions of the type initiated. Transactions initiated through the use of the system at our election, in any instance, may not be completed by us until the next business day. Check for withdrawals and line of credit advances will be withdrawn immediately from your account and mailed on our next business day. For security reasons checks will be mailed only to the address on file with us.

**7. CREDIT LIMIT.** If you have an approved line of credit, we have no obligation to make any advances or transfers that will cause you to exceed your credit limit.

**8. AUTHORIZED TRANSFERS AND ACCOUNTS.** You and each authorized user promise to make only the types of transfers and to get access only to the account or accounts or use services that you have requested in advance and you have been approved to use. If through some error you or any authorized user withdraws funds from an account that you should not be allowed to use you agree that we may charge the amount involved to any account you can use or have been approved for.

**9. DISCLOSURE OF INFORMATION TO THIRD PARTIES.** By accepting this contract, you and any authorized user authorize us to disclose to third parties about your account or accounts or the transfers you or any authorized user make through the system. The circumstances, under which we may, in the ordinary course of business, disclose such information to third parties, are set forth in the disclosure statement. We are under no obligation, however, to disclose any information to third parties. Some private telephone systems, such as those used by a company or military facility, have the capacity to record data initiated at any of the telephones on their systems. Use of Jenny MAX from a telephone may expose the user's privacy to violation. You agree to hold MAX Credit Union harmless for any breach of privacy which occurs as a result of using Jenny MAX from any telephonic device and you agree that the Credit Union will not be liable for any losses or damages which you may suffer or incur by virtue of your use of such devices.

**10. REFUSING TRANSFERS.** We reserve the right to refuse to make the transfers requested by you or any authorized user.

**11. CHANGING THIS AGREEMENT.** We can change this agreement at any time by mailing a copy of the changes to the last address we have for you. The changes will be effective on the date we mail them to you; unless we are required by Federal law to give you notice in advance and the changes will indicate to you whether Federal law requires such notice and the length of time required by such advance notice. We can cancel your use of the system or any authorized users use of the system at any time. You may cancel your use of the system or any authorized users use of the system at any time by advising us at the following address:

MAX Credit Union  
P.O. Box 244040  
Montgomery, Alabama 36124-4040

Provided, however, that no such termination shall in any way affect any liability that you have to us with respect to transactions initiated through the use of the system before your notice is received.

**12. ACCOUNT RULES AND REGULATIONS.** Except as changed by this agreement, all transfers made by use of the system are subject to (a) the terms and conditions contained in the signature cards, account rules and regulations for your various accounts and (b) our line of credit agreements, and our rules and regulations.

**13. WHAT LAW APPLIES.** Except as provided in the Arbitration Agreement, this agreement and all transactions under this agreement will be governed by Alabama law and applicable Federal law.

**14. SEVERABILITY.** If any of the provisions of this agreement are found to be invalid or unenforceable for any reason, it will not affect any of the other provisions of this agreement and all of the other provisions will remain in effect as if the invalid or unenforceable provision or provisions had never been contained in this agreement.