



Electronic Funds Transfer (EFT) Disclosure

This disclosure is provided in compliance with Regulation E, also known as the Electronic Funds Transfer (EFT) Act. Regulation E governs the laws applicable to point-of-sale (POS) transactions; Automated Teller Machine (ATM) transactions; direct deposits; transfers initiated by telephone; transactions conducted via Online Banking, Bill Pay, or Mobile Banking; and any other preauthorized electronic deposits and payments. In this disclosure, the words "we," "us," "our," and "Credit Union" refer to Educational Federal Credit Union.

TYPES OF ATM AND VISA DEBIT CARD TRANSACTIONS

Accounts may be accessed at the ATM which may be located at certain Educational Federal Credit Union locations or at locations affiliated with the "Publix", "Presto", "CO-OP Network", "Plus System", "ACCEL" and others.

All services may not be available at all terminals.

You may use your ATM card or VISA Debit card and Personal Identification Number (PIN) to:

- Withdraw cash from savings or checking
- Transfer funds between savings and checking
- Pay for purchases at places that have agreed to accept the card and PIN.
- Make deposits to savings or checking at Credit Union branch ATMs
- Obtain account balances for savings or checking
- Change your PIN at Credit Union branch ATMs

Using your Visa Debit card, you may access your checking account to purchase goods (in person, online or by phone), pay for services (in person, online or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do most anything that you can do with a credit card.

ATM CARD, VISA DEBIT CARD AND PIN RESTRICTIONS

Your ATM card, VISA Debit card and PIN are strictly for your use and are not to be given out, loaned or otherwise put in the possession of any other person or persons. The safekeeping of your card and PIN is your responsibility so that any unauthorized use of the account will be prevented. You are cautioned that at all times, your Personal Identification Number shall not be written on the card or any other device or paper at the same location where your card is kept and should not be made available to anyone.

The ATM card, VISA Debit card and PIN will always remain the property of the Credit Union. The Credit Union may terminate your right to use the ATM and/or VISA Debit card on the Automated Teller Machines, Point-of-Sale Terminals, and VISA locations at any time without notice.

For security reasons and to protect cardholders from fraudulent activity, the Credit Union reserves the right to decline transactions we quantify as high risk. We also reserve the right to block, restrict or decline use of your card at specific merchants, or in certain countries or geographic areas. We will have no liability to you in the event these restrictions create an inconvenience or hardship.

ONLINE SERVICES RESTRICTIONS

Only one Online Banking ID and Password can exist for each Credit Union account. Your Online Banking and Bill Pay Services login information are strictly for your use and are not to be given out, loaned or otherwise put in the possession of any other person or persons. The safekeeping of your login information is your responsibility so that any unauthorized use of the account will be prevented.



LIMITATIONS ON DOLLAR AMOUNT AND FREQUENCY OF TRANSACTIONS

For security reasons, daily ATM, VISA Debit card and Online Banking dollar amount limitations may apply. Withdrawals are also limited by your available balance. Likewise, limitations on the number of withdrawals and purchases you may make in a single day using your VISA Debit card apply, regardless of the dollar amount.

Federal Regulation D limits the number of transfers from savings and money market accounts to no more than six (6) per calendar month. Transfers affected by this regulation include preauthorized, automatic, or recurring transfers; transfers conducted via “telephonic” means, such as Online/Mobile Banking, telephone, email, or fax; and Overdraft Protection Transfers. Transfers not affected by this regulation include transfers conducted in person, via automated teller machine (ATM), or by mail; and transfers made to pay a Credit Union loan.

SERVICE FEES

Foreign Transactions: If you use your ATM card, Visa Debit card or Visa Credit card (Card) for purchases or cash advances in a currency other than U.S. dollars, the transaction amount will be converted to U.S. dollars by Visa International Inc. under their rules set forth from time to time. Currently, the rules specify that the currency conversion rate 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. If a credit is subsequently given for a transaction in a currency other than U.S. dollars and the credit has a different processing date, then the converted amount of the credit may be greater/less than the converted amount of the original transaction. The currency conversion rate on the day before the transaction processing date will be used and may differ from the rate in effect at the time of the original transaction. By using your Card, you agree to accept the converted amount in U.S. dollars. Visa also charges a 1% International Transaction Fee on all Card transactions made at a location outside of the United States or in a currency other than U.S. dollars. This fee is assessed by Visa on all foreign transactions, including purchases, credit vouchers, and cash disbursements, whether or not a currency conversion is involved, and will appear on your statement as a separate transaction in U.S. dollars.

When you use an ATM not owned by Educational Federal Credit Union, Publix “Presto” or CO-OP Network, you may incur a service fee by the owner/operator of the ATM. You may also incur a fee for a balance inquiry even if you do not complete a funds transfer.

Please refer to the Service Fee Schedule for a current listing of all fees that may be applicable to your transactions.

YOUR RIGHT TO RECEIVE DOCUMENTATION

- A) **Terminal Transactions:**
You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines (ATM).
- B) **Periodic Statement:**
You will get a monthly account statement unless there are no electronic transactions. In any case, you will receive a statement at least quarterly.
- C) **Preauthorized Transfers:**
If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. You can call us at 1-855-2EDFED8 (1-855-233-3338) to find out whether or not the deposit has been made.

CREDIT UNION'S LIABILITY

If the Credit Union does not complete a transfer to or from your account on time or in the correct amount according to an agreement with you, we will be liable for your losses or damages. However, there are some exceptions.

The Credit Union will NOT BE LIABLE, for instance:

- If through no fault of the Credit Union, you do not have enough money in your account to make the transfer
- If the transfer would go over your available credit
- If the Automated Teller Machine where you are making the withdrawal does not have enough cash
- If the terminal or system was not working properly and you knew about the breakdown when you started the transfer



- If circumstances beyond the Credit Union's control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken
- If your account is frozen because of a court order or some similar reason
- If the Automated Teller Machine malfunctions or ceases to operate during a transaction
- If you make an error when using the Automated Teller Machine or Point-of-Sale Terminal
- If the Credit Union corrects any error before the error causes you any actual damage
- If you are in default under this or any other agreement with us
- There may be other exceptions in our agreement with you

YOUR LIABILITY

Tell the Credit Union **AT ONCE** if you believe your card or Personal Identification Number (PIN) has been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell the Credit Union within 2 business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card without your permission. If you **DO NOT** tell the Credit Union within 2 business days after you learn of the loss or theft of your card or PIN and the Credit Union can prove that it could have stopped someone from using your card or PIN without your permission had you told us, you could lose as much as \$500. Also, if your statement shows transfers or other transactions that you did not make, including those made by card, code or other means, tell the Credit Union at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you have lost after the 60 days if the Credit Union can prove that we could have stopped someone from taking the money had you told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time periods.

Please refer to your VISA Credit Card Agreement for the terms of liability related to your VISA Credit Card.

HOW TO NOTIFY US

If you believe your card has been lost or stolen or that someone has transferred or may transfer money from your account without permission, call the Credit Union at 1-844-645-CARD (2273) or write to Educational Federal Credit Union, P.O. Box 830370, Miami, FL 33283.

ELECTRONIC CHECK CONVERSION

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases and/or pay bills.

STOPPING REGULAR PAYMENTS

If you have told the Credit Union in advance to make regular payments out of your account, you can stop any of these payments. Call the Credit Union toll free at 1-855-2EDFED8 (1-855-233-3338) or write to P.O. Box 830370, Miami, FL 33283, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call.

If you order the Credit Union to stop payment 3 business days or more before the transfer is scheduled and we do not do so, the Credit Union will be liable for your losses or damages.

If these regular payments vary in amount, the person or company you are going to pay will tell you before each payment, when it will be made and how much it will be.

ELECTRONIC BILL PAYING SERVICE (BILL PAY)

Many of your personal bills can be paid by using the Electronic Bill Paying Service. You can request payments be made to approved companies by using online services. Payments requested will be deducted from your checking account. If funds are not available in checking, an automatic transfer may be made from a savings account or line of credit to pay scheduled Bill Pay items if you are enrolled in Overdraft Protection and there are sufficient funds to cover the Bill Pay item. If funds are not available when the payment is requested, you will be notified by email and your payment will not be made. This service is provided to you by the Credit Union and an outside bill payment company of the Credit Union's choice. Neither the Credit



Union nor the outside bill payment company can guarantee the time any payment will reach the payee requested by the member or be responsible for any service or late charge levied by the payee.

BUSINESS DAYS

Credit Union business days are Monday through Friday, except for holidays.

DISCLOSURE TO THIRD PARTIES

The Credit Union will disclose information to third parties about your account or the transfers you make:

1. When necessary for completing transfers, or
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
3. In order to comply with a government agency or court orders, or
4. If you give your written permission.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

As soon as possible: telephone the Credit Union toll free at **1-855-2EDFED8 (1-855-233-3338)** or you may write to **Educational Federal Credit Union, P.O. Box 830370, Miami, FL 33283**, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. The Credit Union must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Provide your name, account number, and the date the transaction occurred.
2. Describe the error of the transaction and amount you are unsure about. Explain, as clearly as you can, why you believe it is in error or why you need more information.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

AMENDMENTS TO THIS DISCLOSURE

Amendments to this disclosure may be made by the Credit Union by mailing or delivering to you a written notice at least 21 days before the effective date of any change. In the event the Credit Union determines that an immediate change is necessary to maintain or restore the security of the Electronic Service and/or any account, then we may make the necessary change without advising you in advance.

OTHER AGREEMENTS

Federal Regulations allow the Credit Union to deny services to members who cause the Credit Union to sustain a loss. This includes losses incurred by loans, bad checks, ATM's, POS, credit cards, debit cards and all disputed occurrences including legal, fraud, and bankruptcy. The Credit Union further reserves the right to review the applicant's credit as a condition of using this card.

You have the right to revoke any of your electronic financial services at any time by notifying the Credit Union in writing at **Educational Federal Credit Union, P.O. Box 830370, Miami, FL 33283**. Upon notification, the Credit Union will, as soon as possible, block those electronic financial services on your account.