

**CP FEDERAL CREDIT UNION**  
**Effective 4/11/2016**  
**Deposit Account Agreement and Disclosure**

This Agreement, along with any other documents we give you pertaining to your account(s), is a contract which covers your and our responsibilities concerning your account(s) with us and accounts available to you. The type of account and ownership you have is designated on your signature card. By signing the signature card, you each agree, jointly and severally, to the terms of this Agreement, including the Funds Availability Policy, Electronic Funds Transfer Agreement, Truth-in-Savings Disclosure, our bylaws and policies. You further agree that any subsequent accounts and services you request or obtain will also be governed by this Agreement. If you have any questions, please contact us at (517)784-7101 or (800) 554-7101.

As used in this document the words "we," "our," and "us" mean CP Federal Credit Union and the words "you" and "your" mean the account holder(s) and anyone else that has signed the signature card. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Words and phrases used in this document should be interpreted so the singular includes the plural and the plural includes the singular unless it would be inconsistent to do so.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement. Any variations to this agreement must be agreed to in writing by both you and CP Federal Credit Union either on the signature card for your account or in other documents. This Agreement is effective as of the revision date on this Agreement. Except as otherwise stated, this Agreement governs all of your deposit account with us. This account may not be transferred or assigned without our prior written consent.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** – To aid the government fight against the funding of terrorism, money laundering and criminal activities, Federal law requires us to obtain sufficient information to verify each person who opens an account. When you open an account we will ask for your name, residential address, date of birth and taxpayer identification number to verify your identity. We will also ask to see your driver's license or other forms of identification to verify your identity and we may retain an image of such documentation. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law. Acceptable forms of identification accepted by CPFUCU include:

- Unexpired State Driver's License
- US Passport
- US Military Identification Card
- Government Identification Card
- State or Local Government Issued ID

**TAXPAYER IDENTIFICATION NUMBERS (TIN) AND BACKUP WITHHOLDING** – If your account is or becomes subject to backup withholding, the credit union is required by law to withhold and pay to the Internal Revenue Service (IRS) a required percentage of payments of interest, dividends and certain other payments under certain conditions. If you fail to provide a correct taxpayer identification number (TIN) or meet other applicable requirements you may be subject to backup withholding as well as civil or criminal penalties. If you refuse to provide your TIN, the credit union may suspend the opening of your account, or you may request a non-dividend bearing account until a TIN is provided.

**MEMBERSHIP ELIGIBILITY** – To be eligible for membership, you must be an individual within CP Federal Credit Union's field of membership and must satisfy the membership qualifications as required by the Credit Union's Bylaws. You must purchase and maintain a minimum of one full share (\$5.00), in your primary share account at all times as a condition of membership. The first \$5.00 deposited into your primary share account (your membership shares) will be held. You cannot use the \$5.00 in your primary share account to pay overdrafts on your share draft account, loan or credit card payments, complete preauthorized withdrawals, conduct a transaction at an Automated Teller Machine (ATM) or perform other electronic services associated with your account. This list is not all inclusive but rather serves as an example of transactions you cannot perform with your \$5.00 share in the credit union. You authorize us to check financial information data, and employment history about you by any means allowed by law, including obtaining a credit report or credit score from any consumer reporting agency to verify your eligibility for any accounts and services we offer or you request. Members with an unacceptable credit record or history of writing "not sufficient funds" checks may not be eligible to open or maintain an account.

**BYLAWS** – Our bylaws, which may be amended from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. The Credit Union reserves the right, at any time, to require you to give (in writing) notice of intention to withdraw all or any part of the funds from your account. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid. You must complete payment of one share in your Regular Share account as a condition of admission to membership to maintain accounts at CP Federal Credit Union. If the balance in your Regular Share account falls below the par value of one share, and you do not increase the balance to at least par value of one share within 30 days of the reduction, you may be terminated from membership at the end of the dividend period.

**AMENDMENTS** – The terms of this Agreement and our bylaws may change at any time, except as otherwise prohibited by law. The credit union will notify you of any changes related to account terms, rates, or fees. When required by law, notification will be given in writing, electronically, if you so consent, or by any other method permitted by law. Should you choose to change the established account ownership, you must do so in writing. The credit union reserves the right to waive any term in this agreement. However, any waiver will not affect the credit union's right to enforce any term in the future.

**TERMINATION OF ACCOUNT** – The credit union may terminate your account at any time without notice to you or may require you to close your account or apply for a new account if any of the following apply: (1) there is a change in owners or authorized signers; (2) there is evidence of fraudulent behavior

involving your account; (3) the ownership of the funds in the account are in question; (4) checks drawn off your account are lost or stolen; (5) there are excessive returned unpaid items and your account is not covered by an overdraft plan; (6) the account has been abused in any other way; or (7) you violate any of the terms of this Agreement, credit union bylaws or policies. You may terminate your account at any time by notifying the credit union in writing. The credit union is not responsible for payment of any check, item or withdrawal once your account is terminated. If the credit union does pay a check after termination, you agree to repay the credit union for the payment. The credit union will notify you within a reasonable amount of time regarding the termination. Notice provided by CPFCU to any one joint owner is notice to all joint owners.

**TERMINATION OF MEMBERSHIP** – You may terminate your membership with the credit union upon written notice. The credit union may deny you services or expel you from membership as allowed by law for causing the credit union a loss. The loss may include but is not limited to; (1) causing the credit union to suffer a potential or actual loss; (2) attempting fraud or committing real fraud against the credit union; (3) causing damage to credit union property; or (4) engaging in any activity that is abusive or threatening towards the credit union, its employees or other members.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT** – If any legal action is brought against your account such as a subpoena, restraining order, levy, garnishment, search warrant or other similar order relating to our account, we will comply to the fullest extent of the law. The credit union may refuse to disburse any money from your account until the legal action is settled. The credit union reserves the right to charge your account for any expenses incurred in complying with the order.

**GOVERNING LAW** – This Agreement is governed by CPFCU bylaws, applicable federal laws and regulations and the laws and regulations of the State of Michigan and local clearinghouse rules. You consent and agree that any legal proceeding related to this Agreement shall be brought in Jackson County, Michigan, unless prohibited by applicable law.

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** – These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. Unless we agree otherwise in writing, each account owner may pledge to CPFCU all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

**Individual Account** – is an account owned by one depositor. The account is in the name of one person.

**Joint Account** – is an account owned by two or more people. Each joint account owner is authorized and has the right to act for the other account owner(s). The credit union may accept directives and instructions regarding the account from any of the account owners. Each account owner guarantees the signature of the other account owner(s). Each account owner may withdraw any or all of the funds on deposit, close the account, stop payment on a check and enter into special agreements regarding the account without the consent of the other account owner(s). The credit union has no duty to notify any joint account owners of the above referenced activity on the account. The credit union may freeze the account or suspend services if they receive written notice of a dispute between joint account owners or if the credit union receives conflicting instructions from them. In some cases, the credit union may require a court order to act, or require that all joint account owners agree in writing to any transaction concerning the account. You agree to be responsible for any reasonable attorneys' fees, to the extent permitted by law, should the credit union have to seek the advice of an attorney, regardless of whether we become involved in a dispute or not.

**Rights of Survivorship** – If your account is a joint account, the account is owned as a joint account with rights of survivorship. This means that upon death of any one of the joint account owners, the deceased person's interest will be passed to the surviving joint account owners.

**Liability of Joint Account Owners** – You agree to be jointly and severally (individually) liable if any item deposited in a joint account is returned unpaid or an account is overdrawn, or if we do not receive final payment on any transaction regardless of who created the overdraft, deposited or cashed the item or benefited from the transaction. This liability is due immediately and the credit union may enforce its rights against any and all funds in the joint account and any other joint account owned by the joint owners, regardless of who contributed the funds to the joint account. You also agree to be responsible for any reasonable attorneys' fees, to the extent permitted by law, should the credit union have to seek the advice of an attorney, regardless of whether we become involved in a dispute or not.

**Power of Attorney** – A Power of Attorney (or Durable Power of Attorney) is a legal document where an individual (owner) gives a second person (attorney-in-fact) the power to act on the owner's behalf. If you are opening an account as an attorney-in-fact, or adding your name to an existing account under a Power of Attorney, you may transact business in the account in accordance with the Power of Attorney documentation. You must provide the credit union with a current, signed copy of the Power of Attorney. The Power of Attorney will cease either when the owner terminates the power, becomes deceased, has a conservator appointed or becomes incompetent. The credit union reserves the right to review the Power of Attorney in its entirety prior to acceptance as well as to request the full legal name, address, date of birth, taxpayer identification number and appropriate identification prior to honoring any Power of Attorney.

**ACCOUNT ACCESS – Authorized Signature** – Your signature on your signature card allows you to access your account. The credit union may refuse to accept any item or order if we do not believe the signature is authentic. On individual accounts only, you may designate an authorized signer to conduct transactions on your behalf. In doing so, you do not give up any rights to act on the account, and the authorized signer may not in any way affect your rights as owner or any account beneficiaries you have established. As the owner, you are still responsible for any transactions conducted by the authorized signer. CPFCU assumes no obligation to monitor transactions to determine whether or not they are on the owner's behalf. The account owner has the right to terminate the authorization at any time. Additionally, the authorization ends automatically upon death of the account owner.

**Facsimile Signatures** – CPFCU has no obligation to honor facsimile signatures on your checks, drafts or other orders unless you make prior arrangements with the credit union in writing. If we do agree to honor facsimile signatures, you agree to the use of it and that we may accept any draft or other order

with a facsimile signature that appears to match the signature on your signature card. You must notify us at once if you suspect misuse of your facsimile signature.

**STATEMENTS – Your responsibility to examine** – It is your responsibility to examine each statement we send you and report any discrepancies or errors to the credit union. CPFCU will not be responsible for any unauthorized signatures, alterations or forgeries, if you fail to notify the credit union within sixty (60) days of the date we mailed your statement or delivered your e-statement to you that contained the unauthorized signature, forgery or alteration. If you do not notify us, within sixty (60) days of the date we mailed your statement or delivered your e-statement to you, of any discrepancy or error, you will not have the right to assert a claim against us for any items in that statement. We will assume all information contained in your statement is correct and accurate, unless you notify us of the discrepancy or error within the timeframe listed in this paragraph.

**ACCOUNT ADDRESS** – It is your responsibility to keep the credit union informed when you have a change of address or change of name. The credit union is only required to attempt to communicate with you at the most recent address you have provided us. Changes of address must be completed in writing and require your signature. On joint accounts, notification sent to any one account owner is recognized as notification to all joint owners on the account.

**DEPOSITS** – You can deposit to any account using any method approved by CPFCU. You authorize the credit union, in its discretion, to receive transfers, checks, drafts and other items for deposit into your account(s) regardless of whether or not the items are endorsed properly. The credit union may choose to provide missing endorsements. Deposits of insurance, government and certain other types of checks may set forth endorsement requirements which the credit union may make you honor. The credit union will provide provisional credit pending receipt of final payment. Deposits made on Saturdays, Sundays and federal holidays will be credited to your account on the next business day. The credit union will not be responsible for deposits made by mail or at an unstaffed facility until the credit union actually receives them. If the credit union incurs any fee to collect on any item, the credit union may charge the fee to your account. Deposited foreign items are processed on a collection basis only. Funds from these deposits will be credited at the exchange rate in effect with final collection in U.S. dollars. We reserve the right to reject or return any item or funds transfer or to close your account. The credit union also reserves the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the credit union unpaid, regardless of whether or not the amount of the item has been available for you to use.

**WITHDRAWALS** – You can make withdrawals or transfers from your account using any method approved by CPFCU. Examples include; (1) check, (2) automated teller machines (ATMs), (3) MasterCard Debit Card, (4) in person, (5) by mail, (6) automatic transfer, (7) home branching, (8) Teller-24, or (9) telephone. The credit union allows withdrawals if you have sufficient available funds to cover the full amount or if you have an established overdraft protection plan. For joint accounts, anyone who signs the signature card may withdraw or transfer all or any part of the available account balance at any time. We may refuse to allow a withdrawal in some cases, for example; (1) a dispute between account owners, (2) a legal action such as a garnishment or levy; (3) the account is pledged as collateral to the credit union, or (4) failure to repay a loan with the credit union on time. The credit union will inform you of the reasons for refusal if such action is taken.

**POSTDATED AND STALE-DATED CHECKS** – A **postdated check** is a check that displays a date later than the date on which the check is written. For example, if you write a check on January 1<sup>st</sup> but place a date of January 7<sup>th</sup> on the actual item, the check has been postdated. You authorize us to accept and pay any check, even if the check is presented before its date, unless you notify the credit union of the postdating. The credit union must have a reasonable time to act and you must accurately describe the check, including the number, date and amount and payee of the item for the credit union's system to properly identify the item. The credit union will not be responsible for paying the item before the date stated if you fail to provide proper or incomplete notification. A **stale-dated check** is a check that is presented for payment more than six (6) months after its payment date. The credit union is under no obligation to you to pay a check that is drawn on your account which is presented more than six (6) months after its date.

**EXAMINATION OF CHECKS** – As stated earlier, checks are processed automatically relying on the information encoded in magnetic ink along the bottom of the items. As such, the process prevents us from examining every check for restrictive legends or special instructions. Examples of restrictive legends include “void after 90 days”, “not valid for more than \$500” or “two signatures required”. Due to the automatic processing, we are not required to honor any restrictive legend on checks you write. We are not responsible for any losses, claims, damages or expenses that result from your placement of these restrictive legends on your checks. You further agree the credit union does not fail to exercise ordinary care in paying an item solely because its process does not provide for sight examination of items.

**REMOTELY CREATED CHECKS/ELECTRONIC CHECK TRANSACTIONS** – A **remotely created check**, preauthorized draft or demand draft can be used as a payment method from your account similar to a typical check or share draft. However, a key difference between a typical check or share draft and a remotely created check is the signature. A remotely created check does not contain your signature. A remotely created check typically bears a statement that the draft was authorized by you or has your name printed on the signature line. Remotely created checks are usually created in response to a telephone solicitation in which your account number and the credit union's routing and transit number are given to the telephone solicitor. The telephone solicitor can use that information to withdraw money from your account. If you authorize a third party to withdraw money from your account via a remotely created check you cannot revoke your authorization or withdraw payment by asserting a claim that the check was unauthorized. An **electronic check conversion** occurs when you authorize a merchant to electronically debit your checking account using the routing and transit number, account number and check number, whether the check is blank, partially or fully completed or signed. Electronic check conversions are covered under the terms of the Electronic Funds Transfer Agreement. You authorize CPFCU to honor any electronic check conversion from your checking account just the same as a regular written check.

**OVERDRAFTS** – CP Federal Credit Union encourages members to avoid overdrafts. The best way to minimize the risk of overdrafts is by keeping good records and promptly balancing your transactions to your statement. However, there may be times the credit union receives a check, preauthorized withdrawal, ATM or MasterCard Debit Card transaction that is drawn on your account where there are not sufficient funds in the account to pay the item. If this occurs, the credit union will handle the transactions in accordance with our overdraft procedures or the privilege pay program you may have with us which is described below. The credit union has no duty to notify you of an insufficient funds check. If the credit union pays a check that would

otherwise have overdrawn your account you agree to pay the overdraft amount immediately. If there is more than one owner on the account, all owners are jointly and severally liable for repayment of the overdraft balance. If you fail to repay the overdraft balance within 30 days of notice from us, we may suspend the overdraft service. The credit union reserves the right to close any accounts for failure to repay overdraft balances. The credit union will also report account closures to consumer reporting agencies.

You understand that your account will be subject to a fee for the item whether paid or returned according to our fee schedule. There is no limit to the number of overdrafts paid or overdraft fees that can be incurred on any one day. If you elect to have transfers from savings, funds will be transferred in the amount necessary to clear the overdrawn item. If the credit union chooses to cover any one overdraft, they do not agree to cover overdrafts in the future and may at its discretion discontinue covering overdrafts at any time. Nothing in this Agreement should be construed to require us to debit the account into overdraft or to create an arrangement for the extension of credit by means of overdrafts.

**Discretionary Privilege Pay Program** – CP Federal Credit Union offers a discretionary overdraft payment service, known as Overdraft Privilege, under the following terms and conditions. CP Federal Credit Union will have the discretion to pay overdrafts within the Overdraft Privilege limits, but payment by CP Federal Credit Union is a discretionary courtesy and not a right of the member or an obligation of CP Federal Credit Union. Any and all fees and charges, including without limitation the non-sufficient funds fees (as set forth in our fee schedules and this Agreement), will be included as part of this maximum amount. It may be possible that your account will become overdrawn in excess of the Overdraft Privilege amount as a result of the assessment of a fee. This overdraft service is not a line of credit, is not guaranteed, and is independent of any other payment arrangement we may offer. We may pay overdrafts up to a specific dollar overdraft (overdraft balance) for accounts eligible for the service. Each paid item and any associated fees will be included in this limit. The overdraft balance will not be included in your actual or available balance of your account provided by a teller, ATM, POS terminal, online, Teller-24 or on your periodic statements.

The following transactions, which may result in an insufficient or negative balance (overdraft) may be covered under our service: (1) ATM and MasterCard Debit Card purchases (if you affirmatively consent), (2) checks; (3) online or electronic funds transfers; (4) ACH debits; (5) account fees; (6) pre-authorized drafts, and any other items that may post to your account. CP Federal Credit Union will not pay overdrafts for ATM or everyday MasterCard Debit Card transactions, unless you have opted in to the payment of these overdrafts.

In addition, you may opt out of the Overdraft Privilege services for share drafts (or items such as ACH transactions, MasterCard Debit Card purchase, ATM withdrawals) at any time by calling (517) 784-7101. You may also send an email to [cpfcu@cpfederal.com](mailto:cpfcu@cpfederal.com) you can stop by any of our offices.

**STOP PAYMENTS** – You may ask us to stop payment on any check drawn on your account. To be effective, you must provide the account number, check number, date, amount, and payee of the item and we must receive the stop payment order in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. We are not liable for failing to stop payment on a check if you provide inaccurate or incomplete information.

If we receive your stop payment order in writing, it is effective for six (6) months and may be renewed upon request for an additional six (6) months. If we receive your stop payment orally, it is effective for 14 calendar days unless you confirm your stop payment request in writing within the 14 day time period. We are not required to notify you when a stop payment order expires.

If we incur any damages or expenses due to a stop payment you initiated, you agree to indemnify and hold us harmless for those damages and expenses, including attorney's fees. You agree to sign a statement regarding any dispute related to a stop payment and to assign to us all rights against the payee or any other holder of the item. You also agree to assist the credit union in any legal action taken involving a dispute.

**Official Checks** – You may not place a stop payment on any certified, cashier's, teller, or official check guaranteed by the credit union. You may however request a replacement check for a lost, stolen or destroyed credit union check. In most cases, a replacement check may not be issued until 90 days from the original date of the check.

**PAYMENT PRIORITY** – When processing items drawn on your account, CPFCU pays items in the order they are received, regardless of dollar amount.

**DIRECT DEPOSIT** – We may accept direct deposits or preapproved transfers to your account. Direct deposits include but are not limited to; (1) payroll checks, (2) Social Security; (3) retirement checks; or (4) other government checks. The credit union reserves the right to require you to approve each direct deposit or preauthorized transfer through completion of a form either provided by us or the company from which you receive the deposit. If you need to cancel a direct deposit or preauthorized transfer, you must notify the credit union at least 30 days prior to the date of the deposit or transfer. If we are required for any reason to reimburse the Federal Government for all or any portion of a benefit payment that was directly deposited into your account you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law.

**ACH AND WIRE TRANSFERS** – ACH transactions are governed by the National Automated Clearing House Association and applicable local ACH rules. Wire transfers are governed by Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. You may originate debits and credits to your account through Automated Clearing House (ACH) transfer or wire transfer. If we receive a credit to an account you have with us by ACH or wire transfer, we are not required to notify you at the time the funds are received. However, the transfer will show on your periodic statement. We may provisionally credit your account for an ACH transfer before we receive final settlement for the transfer. If the credit union does not receive final settlement as expected, you agree that we are entitled to reverse the provisional credit. When you initiate a wire transfer, you can identify the recipient or financial institution by name and number. The credit union can rely on the account number or other identifying number given as the accurate identification even if the name and financial institution even if we identify a different party or financial institution.

**INTERNATIONAL ACH TRANSACTIONS** – The credit union screens all ACH transactions according to criteria established by the Office of Foreign Asset Control’s Rules and Regulations (“OFAC Rules”). You understand that in the event an International ACH Transaction (“IAT”) entry is transmitted to or from any of your accounts, the settlement of such an IAT Entry may be delayed or suspended pending the credit union’s review. If applicable, the IAT Entry may be terminated. You acknowledge that we may be required to place an indefinite hold on the funds covered by the IAT Entry if the IAT Entry is required to be terminated under the OFAC Rules. You agree that any delay described above will be a permissible delay under the regulations applicable to the availability of funds held in deposit accounts. In the event an IAT Entry is delayed or terminated, we will provide you such notice as may be required by law.

**CREDIT UNION SECURITY INTEREST AND OFFSET** – If you are indebted to us as a borrower, guarantor, endorser, or otherwise, the credit union has a security interest on any or all of the funds in any account in which you have an ownership interest at the credit union (except IRAs/HSAs), regardless of the source of the funds as allowed by law. If the credit union chooses not to enforce their lien, they do not waive their right to enforce the lien at a later time. The credit union may apply these funds in any order to pay off your indebtedness now or in the future, including costs or attorney’s fees incurred by CPFCU in enforcing its rights, except obligations secured by your primary dwelling, unless prohibited by law. All accounts are non-assignable and non-transferrable to third parties. You agree to hold us harmless from any claim arising as a result of our exercise of our right of offset.

**NOTICE OF NEGATIVE INFORMATION** – We may report information about your loan, share or deposit accounts to consumer reporting agencies. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

**UNCLAIMED PROPERTY/ESCHEATS** – The State of Michigan establishes procedures under which unclaimed property must be surrendered to the state. As a general rule, the funds in your account and property in safe deposit boxes are considered unclaimed if you have not had any activity or communication with us regarding your account over a period of three (3) years. You should ask us if you want further information about the period of time or type of activity that will prevent your account from being unclaimed. If your funds are escheated to the state, you may be able to reclaim them, but your claim must be presented to the state. Once your funds are escheated, CPFCU no longer has any liability or responsibility with respect to the funds. Please see the credit union fee schedule for charges related to dormant/inactive accounts. The credit union will notify you at your last known address prior to imposing any fee as required by law.

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**ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES**

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You may be issued a MasterCard Debit Card or ATM card (“Card”) to access funds in your account(s). The Card remains the property of CPFCU. We may modify, restrict or cancel your Card at any time with or without notice to you if the account presents an actual or anticipated risk of loss or to ensure the security of your account. You understand associated fees may also be included with transactions. If a transaction is requested and there are not enough available funds in the account, the transaction may be declined or may trigger overdraft activity if you have affirmatively consented to have your ATM and one-time MasterCard Debit Card transactions overdraft your account. Keep this notice for future reference.

**Electronic Funds Transfers Initiated By Third Parties** – You may authorize a third party to initiate electronic funds transfers between your account and the third party’s account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payment networks. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check or share draft to an electronic fund transfer or to electronically pay a returned check or share draft charge can occur when a merchant provides you with notice and you proceed with the transaction. This typically occurs at the point of purchase where the merchant posts a sign and prints the notice on a receipt. In all cases, the transaction will require you to provide the third party with your account number and credit union information, including the credit union’s routing and transit number. This information can be found on your check or share draft as well as on a deposit or withdrawal slip. It is very important that you only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

<b>Preauthorized Credits</b>	You may make arrangements for certain direct deposits to be accepted into your share draft/checking or share savings account(s)
<b>Preauthorized Payments</b>	You may make arrangements to pay certain recurring bills from your share draft/checking or share savings accounts(s)
<b>Electronic Check or Draft Conversion</b>	You may provide your check or draft to a merchant or service provider who will scan the check or share draft to obtain the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box
<b>Electronic Returned Check or Draft Charge</b>	Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or share draft is returned for insufficient funds

**Teller-24 Telephone Transfers**

You may access your account by telephone 24 hours a day at 517-784-5669 using your personal identification number, a touch tone phone, and your account numbers. The types of transfers and limitations include:

<b>Type of Transfer</b>	<b>Limitation</b>
Share Draft/Checking to Share Savings	You may transfer no more than \$5,000 per transfer

Share Draft/Checking to Super Cash	You may transfer no more than \$5,000 per transfer
Share Draft/Checking to Share Draft/Checking	You may transfer no more than \$5,000 per transfer
Share Savings to Share Savings	You may transfer no more than \$5,000 per transfer
Share Savings to Super Cash	You may transfer no more than \$5,000 per transfer
Make Payments from Share Draft/ Checking to a Loan at CPFCU	You may transfer no more than \$5,000 per transfer
Make Payments from Share Savings to a Loan Account at CPFCU	You may transfer no more than \$5,000 per transfer

You may also obtain information about the following through Teller-24:

- The account balance of savings and checking accounts
- The last 30 deposits to checking accounts
- The last 30 withdrawals from checking accounts
- The last 30 deposits to savings accounts
- The last 30 withdrawals from savings accounts
- The last 30 cleared checks from checking accounts

**Your Option To Limit Cash Withdrawals** – In addition to dollar amount limitations for withdrawals using your MasterCard Debit Card and 24-Hour ATM Card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn via these methods to \$50.00 per day or some other amount acceptable to us.

#### ATM Transfers

You may access your account(s) by ATM using your ATM card or MasterCard Debit Card and your personal identification number. The types of transfers, dollars limitation, and charges include:

Type of Transfer	Limitation
Checking and savings account <b>deposit</b> with <b>ATM or MasterCard Debit Card</b>	N/A
Cash <b>withdrawals</b> from checking or savings with <b>ATM Card</b>	No more than 10 withdrawals per day No more than \$500.00 per day
Cash <b>withdrawals</b> from checking or savings account with <b>MasterCard Debit Card</b>	No more than 10 withdrawals per day No more than \$500.00 per day
<b>Transfer</b> funds from savings to checking account(s) with <b>ATM or MasterCard Debit Card</b>	No more than \$5,000 per transfer
<b>Transfer</b> funds from checking to savings account(s) with an <b>ATM or MasterCard Debit Card</b>	No more than \$5,000 per transfer

If your available account balance is lower than any of these limits, your available account balance is the maximum that can be withdrawn. If any communication systems are offline, the limits per card per account per day may be reduced for all transaction types. You can also use ATMs to check the account balance of your checking or savings account(s) with an ATM or MasterCard Debit Card.

**Types of ATM Card Point-of-Sale Transactions** – You may access your checking or savings account(s) to purchase goods (in person), pay for services (in person), and get cash from a merchant (if the merchant permits) or from a participating financial institution or at a participating merchant that has agreed to accept our access device. The following frequency and dollar limitations are in place when using your card:

- You may make no more than 10 transactions per day
- You may not exceed \$500.00 in transactions per day

**Types of MasterCard Debit Card Point-of-Sale Transactions** – You may access your checking account(s) to purchase goods (in person, by phone, or internet), get cash from a merchant (if the merchant permits), or from a participating financial institution, and do anything that a participating merchant will accept. If you use your MasterCard Debit Card to make a purchase, you are requesting CPFCU to withdraw funds in the amount of the purchase (including any cash received from the merchant) from your checking account and ordering CPFCU to pay those funds to the merchant. The following frequency and dollar limitations are in place when using your MasterCard Debit Card for point-of-sale transactions:

- You may make no more than 10 transactions per day
- You may not exceed \$5,000.00 in transactions per day

**Holds** – If you use your MasterCard Debit Card for a purchase transaction, we may place a hold on the funds available in your designated checking account, plus any overdraft protection, based on the authorization prior to settlement. The amount held will be equal to the transaction amount that was requested through the merchant authorization. While the funds are on hold, they will not be available in your account to cover any checks or other items posting to the account.

**Currency Conversion and International Transactions** – MasterCard International, Inc., will convert any charges you incur in currency other than U.S. dollars into a U.S. dollar amount under the currency conversion procedures set forth in their respective Operating Regulations in effect at the time the transaction is processed. The non-U.S. dollar transaction amount is converted into a U.S. dollar amount by multiplying the transaction amount in the non-U.S. dollar currency by a currency conversion or exchange rate. The currency conversion rate is either (1) a government-mandated rate in effect for the applicable processing date; or, (2) a wholesale rate provided to MasterCard for the applicable processing date. The currency conversion rate is determined as of the date the transaction is processed and may differ from the rate in effect on the date the transaction occurred or posted to your account. MasterCard as the processing bank, charges us a percentage of the transaction amount. The credit union has no control over the conversion rate. In addition to the conversion rate selected by MasterCard, a separate cross-border fee of up to 1% is charged to the Credit Union and may also

appear as a separate line item on your statement. An international transaction is a transaction where the country of the merchant or ATM is outside of the United States.

**Illegal Transactions** – You may not use any financial service or access device for any illegal transaction and we may decline to authorize or process any transaction we believe poses an undue risk of illegality. You agree not to use your card(s) for illegal gambling or other illegal purposes. In order to comply with the Unlawful Internet Gambling Enforcement Act of 2006 (UIGEA – Regulation GG), internet gambling transactions conducting with a MasterCard Debit Card will be blocked.

**Minimum Account Balance** – You must maintain a minimum account balance of \$5.00 in your savings account as a condition of using an access device (card and/or identification code) to accomplish a transfer.

#### Home Branching – Computer Transfers

You may access your account(s) by computer by logging onto our website at [www.CPFCU.us](http://www.CPFCU.us) and using your personal identification number and your account numbers. The types of transfer and dollar limitations include:

Type of Transfer	Limitation
Checking to Checking	You may transfer no more than \$25,000 per transfer
Checking to Savings	You may transfer no more than \$25,000 per transfer
Savings to Checking	You may transfer no more than \$25,000 per transfer
Savings to Savings	You may transfer no more than \$25,000 per transfer
Payments from Checking to a Loan Account at CPFCU	You may transfer no more than \$25,000 per transfer
Payments from Savings to a Loan Account at CPFCU	You may transfer no more than \$25,000 per transfer
Make Payments from Share Draft to Third Parties with Bill Pay	You may transfer no more than \$25,000 per Bill Pay

You may also obtain information about the following through the computer:

- The account balance of checking
- The deposits and withdrawals to checking accounts
- The account balance of savings account(s)
- The deposits and withdrawals to savings accounts

**Limitations on frequency of transfers** – In addition to the limitations on transfers described, the following limitations apply:

- Transfers from Super Cash to another account or to third parties by preauthorized, automatic, telephone, or computer transfer are limited to six (6) per month through a combination of check, share draft, or similar order to third parties.

**Fees** – CPFCU does not charge a fee for direct deposits to any type of account. We also do not charge for preauthorized payments from any type of account. Please refer to our Fee Schedule for additional information regarding fees charged.

**ATM Operator/Network Charges** – When you use an ATM not owned by us, you may incur a charge from the ATM operator or any network used (and you may be charged for a balance inquiry even if you do not complete a fund transfer).

#### DOCUMENTATION

**Periodic Statements/Terminal transfers** – Transfers and withdrawals transacted through any EFT service will be identified on your periodic statement which you will receive monthly. You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not receive a terminal receipt at some POS terminals for transactions of \$15.00 or less.

**Preauthorized credits** – If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, the person or company making the deposit will tell you every time they send us the money (e.g., through a pay stub). If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 517-784-7101 to find out whether or not the deposit has been made.

#### PREAUTHORIZED PAYMENTS

**Right to stop payment and procedure for doing so** – If you have told us in advance to make regular payments out of your account, you can stop any of these payments. To stop these payments, the following should be done:

- Call or write us at the telephone number or address listed in this brochure in time for us to receive your request three (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 fourteen (14) days after you call.
- Refer to our separate schedule of fees for the amount we will charge you for each stop payment order we receive from you.

**Notice of varying amounts** – If these regular payments may vary in amount, the person you are going to pay will tell you, ten (10) days before each payment, when it will be made and how much it will be. (If you so choose, you may get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set).

**Liability for failure to stop payment of preauthorized transfer** – If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, CPFCU will be liable for your losses or damages.

#### FINANCIAL INSTITUTION'S LIABILITY

**Liability for failure to make transfers** – CPFCU will be responsible for your losses or damages, up to the amount of a transaction, if we fail to process a transfer to or from your account on time or in the correct amount by the use of ordinary care. However, there are some exceptions. For example, we will not be liable:

- (1) If, through no fault of ours, your account lacks adequate funds for the transaction.
- (2) If you have an overdraft line of credit and the transfer would take the line of credit over the previously established credit limit.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you initiated the transfer.
- (5) If situations, of which we have not control, prevent us from completing the transaction.
- (6) If your account is subject to a legal process or claim.
- (7) If your account is closed or has been frozen.
- (8) If we reasonably suspect fraud or a violation of law on behalf of you or anyone authorized by you with regards to a transfer.
- (9) This list is not all inclusive. There may be other exceptions stated in our Agreement(s) with you.

#### CONFIDENTIALITY

Your privacy is a top priority at CPFCU. As such, we will only disclose information to third parties about your account or the transfers you make:

- (1) as necessary to complete transfers;
- (2) to verify the existence of sufficient funds to cover specific transactions upon request from a third party, such as a credit bureau or merchant;
- (3) to individuals authorized by law as they carry out their official duties;
- (4) to CPFCU employees (on an as needed basis), auditors, service providers, attorneys or in the course of their business;
- (5) if you give us written permission;
- (6) in order to comply with a government agency or court orders; or
- (7) as explained in the separate Privacy Disclosure.

#### REGULATORY AUTHORITY

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify State of Michigan Department of Insurance and Financial Services (DIFS), P.O. Box 30220, Lansing, Michigan 48909-7720.

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#### UNAUTHORIZED TRANSFERS – CONSUMER LIABILITY

Tell us **AT ONCE** if you believe your card and/or PIN have been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using your card or information from your check. Notifying us by telephone is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you have \$0 fraud liability if someone used your card and/or PIN without your permission. If you do **NOT** tell us within 2 business days after you learn of the loss or theft of your card and/or PIN, and we can prove we could have stopped someone from using your card and/or PIN without your permission if you had told us, you could lose as much as **\$500**.

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

However, if you fail to notify us due to extenuating circumstances beyond your control that kept you from notifying us, this time period may be extended. Your card and PIN are for personal use only. You agree not to allow another person to use your card and/or PIN and understand you are fully liable for all transactions conducted by anyone with whom you have shared your card and/or PIN.

**Unauthorized use** is defined as the use of your MasterCard Debit Card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and from which you receive no benefit. This additional limitation on liability does not apply to ATM transactions or to transactions using your PIN which are not processed by MasterCard.

**Contact in event of unauthorized transfer** – If you believe your card and/or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, you should call or write us as soon as you can at the telephone number or address listed in this disclosure.

#### ERROR RESOLUTION NOTICE

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed in this disclosure, as soon as you can, if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the **FIRST** statement on which the problem or error appeared. When notifying us you should:



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

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

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error. For errors involving new accounts, point of sale transactions or transactions initiated in a foreign country, we may take up to 90 days to investigate your complaint or inquiry. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may inspect or ask for copies of the documents we used in our investigation.

CP Federal Credit Union | Risk Management Department  
1100 Clinton Rd | Jackson, MI 49202  
Business Days: Monday through Friday  
Business Hours: 9:30 a.m. – 5:30 p.m.  
Excluding Federal Holidays  
Phone: 517-784-7101  
MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

#### **NOTICE OF ATM/NIGHT DEPOSIT FACILITY USER PRECAUTIONS**

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

- (1) Prepare for your transactions at home (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
- (2) Mark each transaction in your account record, not while at the ATM or night deposit facility. Always save your ATM receipts. Don't leave them at the ATM or night deposit facility because they may contain important account information.
- (3) Compare your records with the account statements you receive.
- (4) Don't lend your card(s) to anyone.
- (5) Remember; do not leave your card at the ATM. Do not leave any documents at the night deposit facility.
- (6) Protect the secrecy of your Personal Identification Number (PIN). Protect your card as though it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don't write your PIN where it can be discovered. For example, don't keep a note of your PIN in your wallet or purse.
- (7) Prevent others from seeing you enter your PIN by using your body to shield their view.
- (8) If you lose your card or if it is stolen, promptly notify us. You should consult the other disclosure you have received about electronic funds transfers for additional information about what to do if your card is lost or stolen.
- (9) Always be aware of your surroundings when conducting transactions. Be alert of suspicious activity near the ATM or night deposit, particularly if it is after sunset. At night, be sure that the area (including the parking area and walkways) is well lighted. Consider having someone accompany you when you use any ATM or night deposit facility, especially after sunset. If you observe any problem, go to another ATM or night deposit facility.
- (10) Don't accept assistance from anyone you don't know when using an ATM or night deposit facility.
- (11) If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, retrieve your card and leave. We recommend you consider using another ATM or coming back later.
- (12) You should never display your cash after you receive it from an ATM or prior to depositing it in a night drop facility. Conceal any cash as soon as the ATM transaction is completed and count the cash later when you are in a safe location such as your own car, home, or other secure location.
- (13) At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver's window. Keep the engine running and remain alert to your surroundings.
- (14) We want the ATM and night deposit facility to be safe and convenient for you. Therefore, we rely on you to notify us of any problem with an ATM or night deposit. We would appreciate knowing if a light is not working or if there is any damage to an ATM or night deposit facility. Please report any suspicious activity or crime immediately to CPFCU or the owner of the ATM and local law enforcement officials.

This policy applies to any transaction account you have with CPFUCU. Our policy for established accounts and new accounts is listed below. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made the funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other issues involving your deposit. If we **cash** a check for you that is drawn on another financial institution, we may hold a corresponding amount of funds in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for **deposit** a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

#### AVAILABILITY TIMELINE FOR DEPOSITS TO ESTABLISHED ACCOUNTS

When a deposit is made by:	Deposited funds are available:
❖ <b>Electronic direct deposit</b>	❖ <b>The same business day</b>
❖ <b>Wire transfer</b> ❖ <b>Cash</b>	❖ <b>The same business day</b>
❖ <b>Check</b>	❖ <b>Usually the next business day, but see the “Longer Delays May Apply” section below</b>

#### LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$200 of your deposits, however, may be available on the first business day after the day of your deposit. For example, if you deposit a check of \$700 on a Monday, \$200 of the deposit is available on Tuesday and the remaining \$500 will be available on Wednesday.

If we are not going to make all of the funds from your deposit available on the first business day after the day of your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- (1) We believe a check you deposit will not be paid.
- (2) You deposit checks totaling more than \$5,000 on any one day.
- (3) You redeposit a check that has been returned unpaid.
- (4) You have overdrawn your account repeatedly in the last six months.
- (5) There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

#### AVAILABILITY TIMELINE FOR DEPOSITS TO NEW ACCOUNTS (OPEN FEWER THAN 30 DAY)

If you are a new member, the following special rules will apply during the first 30 days your account is open.

When a deposit is made by:	Deposited funds are available:
❖ <b>Electronic direct deposit</b>	❖ <b>The same business day</b>
❖ <b>Wire transfer</b> ❖ <b>Cash</b>	❖ <b>The same business day</b>
❖ <b>U.S Treasury Checks</b>	❖ <b>The first \$5,000 is available the next business day</b> ❖ <b>Any remainder over \$5,000 will be available in nine (9) business days</b>
❖ <b>Government, cashier’s certified, teller’s or traveler’s check</b>	❖ <b>The first \$5,000 is available on the next business day if deposited with a teller, otherwise funds are available in two (2) business days</b> ❖ <b>Any remainder over \$5,000 is available in nine (9) business days</b>
❖ <b>Other Checks not specifically described above (for example, personal checks)</b>	❖ <b>In nine (9) business days</b>

#### SUBSTITUTE CHECKS AND YOUR RIGHTS

**What Is a Substitute Check?** – To make check processing faster, federal law permits financial institutions to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

**What Are My Rights Regarding Substitute Checks?** – In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, returned check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to **\$2,500** of your refund (plus interest if your account earns interest) within **ten (10)** business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than **45** calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

**How Do I Make a Claim for a Refund?** – If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us by phone at 517-784-7101 or by mail at 1100 Clinton Rd, Jackson MI 49202.

You must contact us within **40** calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. Your claim must include:

- (1) A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- (2) An estimate of the amount of your loss;
- (3) An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- (4) A copy of the substitute check or the following identifying information to help us identify the substitute check; (1) check number, (2) the name of the person to whom you wrote the check, and (3) the amount of the check

#### ATM DEPOSITS

If you make a deposit at an ATM before closing on a business day that we are open, we will consider that day to be the day of the deposit. However, if you make a deposit at an ATM after closing, or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own will be available on the second business day after the day of deposit. U.S. Treasury checks that are payable to you and deposited at ATMs we own or operate will be available on the first business day after the day of deposit.

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth business day after the day of your deposit.

The first \$200 of a deposit made at ATMs we own or operate will available on the first business day after the day of deposit.

All ATMs we own or operate are identified as our machines. ATMs we own or operate are listed at [www.cpfederal.com](http://www.cpfederal.com) and are clearly marked at CP Federal Credit Union ATMs.

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#### TRUTH-IN-SAVINGS DISCLOSURE

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

#### REGULAR SHARE ACCOUNT SHARES PLEDGED ACCOUNT

<b>Rate Information</b>	The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
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<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.
<b>Effect of Closing Account</b>	If you close your share account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	The minimum required to open this account is the purchase of one share in the credit union.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the monthly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	There are no transaction limitations for this account.
<b>Par Value of a Share</b>	The par value of a share in this account is \$5.00.

#### CHOICE CHECKING (SHARE DRAFT) ACCOUNT

<b>Rate Information</b>	The checking (share draft) account does not earn dividends.
<b>Minimum Balance Requirements</b>	No minimum balance requirements apply to this account.
<b>Account Features</b>	The following fees may be imposed on this account: Monthly Service Charge of \$6.95
<b>Transaction Limitations</b>	There are no transaction limitations for this account.
<b>Qualifications</b>	<p>To qualify for Choice Checking service charge reduction, you must complete these transactions or actions monthly to reduce the service charge. You will receive a deduction for each transaction performed which could reduce your service charge to \$0.00.</p> <ul style="list-style-type: none"> <li>• \$1.00 credit for e-statements</li> <li>• \$0.25 credit per debit card transaction that posts and clears each month</li> </ul> <p>Note: Debit card transactions must post <b>AND</b> clear your account during the qualification cycle. Some transactions may take days to post. Debit card transactions processed by merchants and received by the credit union as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received by the credit union as POS transactions count towards qualifying debit card transactions.</p> <p>Activity in your account during the Qualification Cycle will determine the amount of reduction to be applied against the Monthly Service Charge with the net amount being charged to your account. Reduction amounts that exceed the Monthly Service Charge will result in a Service Charge of \$0.00 for the account. There will not be any credit balances for completing more than the necessary transactions.</p>
<b>Qualification Cycle</b>	"Qualification Cycle" means a period beginning one business day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle
<b>Checking Account Agreement with Overdraft Transfer Clause</b>	<p>I/we hereby authorize the credit union to establish this checking account for me/us. The credit union is authorized to pay checks signed by me (or by any of us) and to charge all such payments against the shares in this account. It is further agreed that:</p> <p>(A) Only check blanks and other methods approved by the credit union may be used to make withdrawals from this account.</p> <p>(B) the credit union is under no obligation to pay a check that exceeds the fully paid and collected share balance in this account; the credit union may, however pay such check and transfer shares to this account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the undersigned is then eligible to withdraw shares.</p> <p>(C) The credit union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check.</p> <p>(D) When paid, checks become the property of the credit union and will not be returned either with the periodic statement on this account or otherwise.</p> <p>(E) Except for negligence, the credit union is not liable for any action it takes regarding the payment of nonpayment of a check.</p> <p>(F) Any objection respecting any item shown on a periodic statement of this account is waived unless made in writing to the credit union before the end of 60 days after the statement is mailed.</p> <p>(G) This account is subject to the credit union's right to require advance notice of withdrawal, as provided in its bylaws.</p> <p>(H) This account is also subject to such other terms, conditions, and service charges as the credit union may establish from time to time.</p>

#### GOLDEN POWER CHECKING (SHARE DRAFT) ACCOUNT

<b>Rate Information</b>	The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
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<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month. The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.
<b>Effect of Closing Account</b>	If you close your checking (share draft) account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	No minimum balance requirements apply to this account.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the monthly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	There are no transaction limitations for this account.
<b>Checking Account Agreement with Overdraft Transfer Clause</b>	I/we hereby authorize the credit union to establish this checking account for me/us. The credit union is authorized to pay check signed by me (or by any of us) and to charge all such payments against the shares in this account. It is further agreed that: (I) Only check blanks and other methods approved by the credit union may be used to make withdrawals from this account. (J) the credit union is under no obligation to pay a check that exceeds the fully paid and collected share balance in this account; the credit union may, however pay such check and transfer shares to this account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the undersigned is then eligible to withdraw shares. (K) The credit union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check. (L) When paid, checks become the property of the credit union and will not be returned either with the periodic statement on this account or otherwise. (M) Except for negligence, the credit union is not liable for any action it takes regarding the payment of nonpayment of a check. (N) Any objection respecting any item shown on a periodic statement of this account is waived unless made in writing to the credit union before the end of 60 days after the statement is mailed. (O) This account is subject to the credit union's right to require advance notice of withdrawal, as provided in its bylaws. (P) This account is also subject to such other terms, conditions, and service charges as the credit union may establish from time to time.

#### **KASASA CASH (SHARE DRAFT) ACCOUNT**

<b>Rate Information</b>	The Kasasa Cash account is a Tiered Rate account. The Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. If your Average Daily Balance is \$10,000.00 or below and you meet all of the minimum service qualifications listed below during the statement cycle, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your balance is greater than \$10,000.00 and you meet all the minimum service qualifications, the second Dividend Rate and range of Annual Percentage Yield listed for this account will apply. Each rate will apply only to that portion of the account balance within each balance range. If Qualifications are not met during the statement cycle the Base Rate will apply to the Average Daily Balance. The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.
<b>Effect of Closing Account</b>	If you close your checking (share draft) account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	A minimum opening deposit of \$200 is required when the account is opened on-line and \$1.00 when the account is opened in one of our branches. After account opening, no minimum balance requirements apply to this account.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the monthly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	There are no transaction limitations for this account.
<b>Qualifications</b>	<b>To qualify for Kasasa Cash Checking rates, you must:</b> <ul style="list-style-type: none"> <li>• Have 12 debit card transactions post and clear per "qualification cycle". ATM transactions are excluded.</li> <li>• Receive your monthly statement electronically.</li> <li>• Have at least one direct deposit or ACH debit clear your account per "qualification cycle".</li> </ul>

	Debit card transactions processed by merchants and received by the credit union as ATM transactions do not count towards qualifying debit card transactions. Only debit card transactions processed by merchants and received by the credit union as POS transactions count towards qualifying debit card transactions.
<b>Qualification Cycle</b>	"Qualification Cycle" means a period beginning one business day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle
<b>Fee Refunds</b>	If you have met your qualifications for the month, we will refund domestic ATM withdrawal fees up to \$20.
<b>Checking Account Agreement with Overdraft Transfer Clause</b>	I/we hereby authorize the credit union to establish this checking account for me/us. The credit union is authorized to pay check signed by me (or by any of us) and to charge all such payments against the shares in this account. It is further agreed that: (Q) Only check blanks and other methods approved by the credit union may be used to make withdrawals from this account. (R) the credit union is under no obligation to pay a check that exceeds the fully paid and collected share balance in this account; the credit union may, however pay such check and transfer shares to this account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the undersigned is then eligible to withdraw shares. (S) The credit union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check. (T) When paid, checks become the property of the credit union and will not be returned either with the periodic statement on this account or otherwise. (U) Except for negligence, the credit union is not liable for any action it takes regarding the payment of nonpayment of a check. (V) Any objection respecting any item shown on a periodic statement of this account is waived unless made in writing to the credit union before the end of 60 days after the statement is mailed. (W) This account is subject to the credit union's right to require advance notice of withdrawal, as provided in its bylaws. (X) This account is also subject to such other terms, conditions, and service charges as the credit union may establish from time to time.

#### KASASA SAVER ACCOUNT

<b>Rate Information</b>	The Kasasa Saver account is a Tiered Rate account. The Dividend Rate and Annual Percentage Yield may change at any time as determined by the Credit Union's Board of Directors. If your Average Daily Balance is \$10,000.00 or below and you meet all of the minimum service qualifications in your Kasasa Cash account, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your balance is greater than \$10,000.00 and you meet all the minimum service qualifications in your Kasasa Cash account, the second Dividend Rate and range of Annual Percentage Yield listed for this account will apply. Each rate will apply only to that portion of the account balance within each balance range. If Qualifications are not met during the statement cycle the Base Rate will apply to the Average Daily Balance.
<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.
<b>Effect of Closing Account</b>	If you close your checking (share draft) account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	A minimum opening deposit of \$1.00 is required for this account. After account opening, no minimum balance requirements apply to this account.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the monthly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	There are no transaction limitations for this account.
<b>Qualifications</b>	To qualify to open a Kasasa Saver account you must have a Kasasa Cash Account.
<b>Qualification Cycle</b>	"Qualification Cycle" means a period beginning one business day prior to the first day of the current statement cycle through one day prior to the close of the current statement cycle

#### VACATION CLUB ACCOUNT/CHRISTMAS CLUB ACCOUNT

<b>Rate Information</b>	The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.

<b>Effect of Closing Account</b>	If you close your vacation club or Christmas club account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	No minimum balance requirements apply to this account.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the quarterly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	No more than one withdrawal is allowed each year. You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If any withdrawal is made from a Christmas Club account before November 1, then the account may be closed. If any withdrawal is made from a Vacation Club account before June 1, then the account may be closed.

#### SUPER CASH ACCOUNT

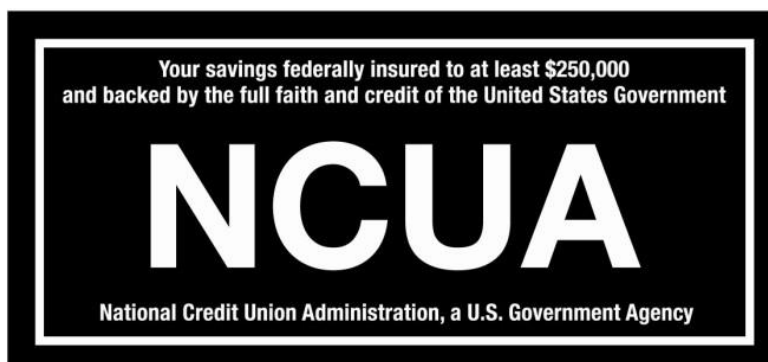
<b>Rate Information</b>	The dividend rate and annual percentage yield may change at any time, at the discretion of the credit union Board of Directors.
<b>Compounding and Crediting</b>	Dividends will be compounded every month. Dividends will be credited to your account every month.
<b>Dividend Period</b>	The dividend period is monthly. 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 January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31.
<b>Effect of Closing Account</b>	If you close your super cash account before dividends are paid, you will not receive the accrued dividends.
<b>Minimum Balance Requirements</b>	Minimum balances are required to obtain certain annual percentage yields. See credit union representative for details.
<b>Average Daily Balance Computation Method</b>	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. The period we use is the quarterly statement cycle.
<b>Accrual of Dividends on Non-Cash Deposits</b>	Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example, checks) to your account
<b>Transaction Limitations</b>	During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order, or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union and the remaining funds will be transferred to a regular share account.

#### COMMON FEATURES

**The following fees may be assessed against your account and the following transactions limitations, if any, may apply to your account.**

Please refer to our separate fee schedule for additional information about charges. Please refer to our separate rate schedule for additional information about rates.

CP Federal Credit Union  
1100 Clinton Rd | Jackson, Michigan  
(517) 784-7101 or (800) 554-7101



## FACTS

## WHAT DOES CP FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

**Why?** Financial institutions choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Name and address
- Social Security number and income
- Account balances and payment history
- Credit history and credit scores

**How?** All financial institutions need to share members' personal information to run their everyday business. In the section below: we list the reasons financial institutions can share their members' personal information, the reasons CP Federal Credit Union chooses to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does CP Federal Credit Union share?	Can you limit this sharing?
<b>For our everyday business purposes</b> - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> - to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes</b> - information about your transactions, experiences and creditworthiness	Yes	No
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For nonaffiliates to market to you</b>	Yes	Yes

### To limit our sharing

- Call 517-784-7101
- E-mail us at [rm@cpfederal.com](mailto:rm@cpfederal.com), or
- Mail the form below

**Please note:**

If you are a *new* member, we can begin sharing your information [30] days from the date we sent this notice. When you are *no longer* our member, we continue to share your information as described in this notice.

However, you can contact us at any time to limit our sharing.

### Questions?

Call (517) 784-7101 or (800) 554-7101 or go to [www.cpfederal.com](http://www.cpfederal.com)



### Mail-in Form

If you have a joint account, your choice(s) will apply to everyone.

Mark any/all you want to limit:

- Do not share information about my creditworthiness with your affiliates for their everyday business purposes.
- Do not allow your affiliates to use my personal information to market to me.
- Do not share my personal information with nonaffiliates to market their products and services to me.

Name

Address

City,

State, Zip

Account #

Mail to:

CP Federal Credit Union  
1100 Clinton Rd  
Jackson, MI 49202



Who we are	
Who is providing this notice?	CP Federal Credit Union is owned by its members and run by a Board of Directors you elect.

What we do	
How does CP Federal Credit Union protect my personal information?	We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.
How does CP Federal Credit Union collect my personal information?	We collect your personal information, for example, when you: (1) Open an account or deposit money (2) Pay your bills or apply for a loan (3) Use your credit or debit card OR (4) We also collect your personal information from others, such as credit bureaus, affiliates, or other companies
Why can't I limit all sharing?	Federal law gives you the right to limit only: (1) Sharing for affiliates' everyday business purposes - information about your creditworthiness (2) Affiliates from using your information to market to you (3) Sharing for nonaffiliates to market to you  State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on the account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you.



**REGULAR SHARE ACCOUNT**

As of the last dividend declaration date, the dividend rate was .10% with an annual percentage yield (APY) of .10% on your account. The dividend rate and annual percentage yield may change every 30 days as determined by the credit union board of directors.

**SHARES PLEDGES ACCOUNT**

As of the last dividend declaration date, the dividend rate was .10% with an annual percentage yield (APY) of .10% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**CP MONEY TREE**

As of the last dividend declaration date, the dividend rate was .10% with an annual percentage yield (APY) of .10% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**CHRISTMAS CLUB**

As of the last dividend declaration date, the dividend rate was .35% with an annual percentage yield (APY) of .35% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**VACATION CLUB**

As of the last dividend declaration date, the dividend rate was .35% with an annual percentage yield (APY) of .35% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**CHOICE CHECKING (SHARE DRAFT) ACCOUNT**

As of the last dividend declaration date, the dividend rate was 0.00% with an annual percentage yield (APY) of 0.00% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**GOLDEN POWER CHECKING (SHARE DRAFT) ACCOUNT**

As of the last dividend declaration date, the dividend rate was .10% with an annual percentage yield (APY) of .10% on your account. The dividend rate and annual percentage yield may change every 30 days determined by the credit union board of directors.

**KASASA CASH (SHARE DRAFT) ACCOUNT**

If your average daily balance is \$10,000 or less, the dividend rate paid on the entire balance will be 1.98%, with an annual percentage yield (APY) of 2.00% if qualifications are met. A dividend rate of .35% will be paid only on the portion of your average daily balance that is greater than \$10,000. The annual percentage yield (APY) for this tier will range from 2.00% to .05 %, depending on the balance in the account and if qualifications are met. If not all qualifications are met, the dividend rate is .05% with an annual percentage yield (APY) of .05%.

**KASASA SAVER ACCOUNT**

If your average daily balance is \$10,000 or less, the dividend rate paid on the entire balance will be 1.00%, with an annual percentage yield (APY) of 1.00% if qualifications are met. A dividend rate of .35% will be paid only on the portion of your average daily balance that is greater than \$10,000. The annual percentage yield (APY) for this tier will range from 1.00% to .41 %, depending on the balance in the account and if qualifications are met. If not all qualifications are met, the dividend rate is .05% with an annual percentage yield (APY) of .05%.

Please refer to the Your Important Account Information Disclosure provided to you at account opening or on our website at [www.cpfederal.com](http://www.cpfederal.com) for more detailed account information.



Effective as of 1/30/2017

