



**GERBER FEDERAL
CREDIT UNION**

MEMBERSHIP DISCLOSURE

IMPORTANT INFORMATION FOR OUR MEMBERS

MEMBERSHIP POLICY

The field of membership of Gerber Federal Credit Union (Gerber FCU) shall be limited to persons who live, work, worship, or attend school in and businesses and other legal entities located in Newaygo, County, Michigan, or the following portions of Muskegon County, Michigan: Cedar Creek Township; Moorland Township; Casnovia Township; Holton Township; or the following portions of Oceana County, Michigan: Newfield Township; or Greenwood Township, as approved by the NCUA. You can also join if you are the spouse of a person who has died while within the field of membership of this credit union, if you are an employee of this credit union; a volunteer in the community, if someone in your immediate family or household is eligible for membership, and organizations of such persons. Membership is yours for a lifetime, regardless of retirement or changes in employment or residence. Your initial \$5.00 deposit to a Primary Share account makes you a member and entitles you to full voting rights and all of the high quality, low-cost financial services that we offer.

*Immediate family members include the following: spouse, child, sibling, parent, grandparent, grandchild, stepchild, or adopted child of the eligible primary member. (A cousin, aunt, uncle, or in-law would not be eligible for membership.)

TERMS AND CONDITIONS OF YOUR ACCOUNT(S)

IMPORTANT ACCOUNT OPENING INFORMATION – Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. 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.

AGREEMENT – This document, along with any other documents we give you pertaining to your account(s), is a contract with established rules, which control your account(s) with us. Please read this carefully. If you sign the signature card or open and continue to have your account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us. As used in this document the words “we,” “our,” and “us”, “Credit Union” and “Gerber FCU” refer to Gerber Federal Credit Union. “You” and “your” refer to each person who applies for the services and each account owner or other person authorized to transact business on any account that may be accessed by way of the services. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. This Agreement is subject to applicable federal laws and the laws of the State of Michigan (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

1. Summarize some laws that apply to common transactions
2. Establish rules to cover transactions or events which the law does not regulate
3. Establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
4. Provide you with disclosures of some of our policies to which you may be entitled or in which you may be interested.

BYLAWS – Our Bylaws, which we may amend 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. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the Credit Union, after providing for required reserves.

ARBITRATION AND CLASS ACTION WAIVER – Please note that this agreement contains a binding Arbitration and Class Action Waiver provision which affects your rights with respect to any claims or disputes by or against Gerber FCU. Please closely review the Arbitration and Class Action waiver section of this agreement. You may opt out by following the specified process.

INCOMPLETE SIGNATURE CARDS – If all account owners have not yet signed the signature card, or some other account opening requirement has not been completed, we may agree to open the account(s), but may place restrictions on the use of the account(s) or access to the funds within the account(s) until the account opening requirements are met.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION – These rules apply to the account(s) 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. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

Individual Account – is an account in the name of one person/owner.

Multiple Name Account/Joint Share Account – is an account in the name of two or more persons/owners. The joint owners of the account agree with each other and with the credit union that all sums paid into this account, by any or all of said joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship, and shall be subject to withdrawal or receipt by any of them, except to the extent an initialed restriction on the signature card applies. Upon the death of the owner, or the last surviving owner, if there is more than one, the funds covered by this agreement shall become the property of the beneficiary or beneficiaries listed on the signature card who are alive at the time. In addition, each such beneficiary shall have the power to withdraw only his or her equal share of the remaining account balance together with any accumulations on such amount.

Minor Account – is an account that is opened in the name of a minor (under age 18) jointly with a person who is not a minor. In such case, the account is treated as a Multiple Name Account/Joint Share Account as provided in this disclosure, except that the accountholder who is not a minor is responsible for all transactions and other activity on the account by the minor. The accountholder who is not a minor agrees to indemnify us and hold us harmless from and against any and all loss, costs, damage or liability (including but not limited to reasonable attorneys' fees) we may suffer or incur arising out of any claim with respect to the authority of the minor to perform transactions or otherwise conduct activity on the account.

Revocable Trust Account – Gerber FCU will allow members to open accounts for or transfer accounts to revocable trusts in which the person(s) that created the trust (the settlor) are also the trustee(s). A revocable trust is a trust which can be revoked by the settlor(s). This power to revoke must be exercisable at the time the account is being opened or transferred. An account which is opened by or transferred to a revocable trust may become irrevocable at a later date (such as upon the death or disability of the settlor(s)). Such an account will not be required to be closed if at least one successor trustee is a member of the credit union. The successor trustee is the person who succeeds the settlor-trustee(s) upon his/her death, resignation, or inability to act as the trustee(s).

Business – Organizational Account – We will obtain the signature, name and title of each individual authorized to act on behalf of the business or organization. Business – Organizational accounts require a Certificate of Resolution of the Board of Directors of the organization. The authorized signatures will only be changed by a resolution of the Board as reported by the secretary of the organization. Earnings in the form of dividends will be paid only on collected funds, unless otherwise provided by law or our policy.

BUSINESS, REVOCABLE TRUST AND ORGANIZATIONAL ACCOUNTS – are prohibited from using account(s) for unlawful internet gambling transactions, or for a marijuana business or money service business.

REPRESENTATIVE PAYEE ACCOUNTS – This type of account is maintained by a custodian or representative payee for the benefit of a member who is legally deemed unfit to act on his or her own behalf. Any person may act as a custodian or representative payee, though the minor or incompetent individual for whom the custodian or representative payee acts must be eligible for membership. A custodian or representative payee has no ownership interest in the account(s) or credit union voting rights. A representative payee account may not be in the form of a trust. We are not liable for the actions of the custodian or representative payee and have no duty to inquire about the use or purpose of any transaction.

LIABILITY – You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the Schedule of Fees. You authorize us to deduct these charges directly from the account balance as accrued. You agree to pay any additional reasonable charges for services you request, which are not covered by this agreement. Each of you also agrees to be jointly and individually liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that at our option we may suspend your rights to member services if you violate the terms of this agreement.

DEPOSITS – We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open.

DEPOSITS BY MAIL – You may deposit checks by mail. Endorse the check being sent through the mail, write the words "For Deposit Only" and include your correct account number underneath to ensure the check is credited to the correct account. You should use the pre-encoded checking deposit slips found behind your checks in your checkbook. If you do not use your deposit slip or provide us with instructions indicating how or where the check should be credited and we are unsuccessful in contacting you, we may apply it to any account or any loan balance you have with us or we may return the check to you. Following your deposit, examine your statement carefully or call us to ensure that we received the item. We are not responsible for transactions by mail or outside depository until we actually receive them. Do not send cash through the mail for deposit.

DIRECT DEPOSITS – If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, 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. We may also use any other legal remedy to recover the amount of our liability. Upon a bankruptcy filing, unless you cancel the authorization, we will continue applying payments from direct deposits in accordance with your authorization on file with us.

WITHDRAWALS

Generally – Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time.

Postdated Checks – A postdated check is one that bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act.

Stale-Dated Checks – We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six (6) months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described in this Agreement.

Checks and Withdrawal Rules – If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request, which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. See the Funds Availability Policy for information about when you can withdraw funds you deposit. For those accounts to which our Funds Availability Policy does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

Waivers – Honoring a nonconforming request does not operate as a waiver of any provision under this Agreement. We may treat continued abuse of the stated limitations (if any) as your act of closing the account, or we may at our option reclassify your account as a transaction account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification. The fact that we may honor withdrawal requests that exceed the available balance does not obligate us to do so later.

UNDERSTANDING YOUR ACCOUNT BALANCES – Your account has two kinds of balances: the actual balance and the available balance. We use the available balance to determine whether a transaction will overdraw your account, be returned, or declined and for determining when an overdraft (Courtesy Pay) fee or Non-Sufficient Funds (NSF) fee will be imposed. Your actual balance reflects transactions that have posted to your account but not transactions that have been authorized and are pending. Your available balance represents your actual balance minus any holds on your account, such as debit card transactions that have been authorized but are pending final settlement or holds for checks you have deposited. You are responsible for ensuring your available balance is sufficient to cover all of your transactions. You can review your actual and available balances when you review your account online, at an ATM, by phone, by mobile app, or at a branch. We may determine the amount of available funds in your account for the purpose of deciding whether to pay an overdraft or return a transaction at any time between the time we receive the transaction and when we pay or return the transaction. We need only make one determination, but if we choose to make a subsequent determination, the available balance at the subsequent time will determine whether there are sufficient available funds. This is important as certain transactions, including Signature debit card transactions, may be authorized for payment (via an authorization hold); however, those transactions may still result in an overdraft if the transaction exceeds the account's available balance when

the transaction posts to the account. The fact that an authorization hold was placed on your available balance does not mean the funds are set aside and made available to pay the specific transaction authorized. Rather, the hold is simply a reduction in your available balance based on the fact that we have authorized a transaction and, thus, are obligated to pay the transaction when posted.

NON-SUFFICIENT FUNDS FEES – You agree that we may charge a Non-Sufficient Funds (NSF) fee for returning or rejecting transactions presented against your account that would exceed the available balance in your account. You further agree that we may charge an NSF fee each time a transaction is presented or submitted for payment even if the same transaction is presented for payment multiple times. For example, if you wrote a check to a merchant (or other individual or entity) who submitted the check to us for payment and we returned the check (resulting in an NSF fee), the merchant may re-present the check for payment again (or may convert the check into an ACH debit and submit the transaction for payment). If the second and any subsequent presentations or submissions are returned unpaid, we may charge a fee for each time we return the transaction. You understand this means you could be charged multiple fees for one check that you wrote as that check could be presented (including as an ACH debit) and returned more than once. Similarly, if you authorize a merchant (or other individual or entity) to electronically debit your account, such as an ACH debit, you understand there could be multiple submissions of the electronic request which could result in multiple fees. You agree that the Credit Union does not determine whether and when a transaction will be presented for payment. Rather, the Credit Union determines whether or not the available balance is sufficient to pay a presented or submitted transaction.

STOP PAYMENTS – Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic funds transfers (EFTs), may be established by law. If we have not disclosed these rules to you elsewhere, you may ask us about those rules. We may accept an order to stop-payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. When you place your stop-payment order we will tell you what information we need to stop payment. This information must be exact because stop-payment orders are handled by computers. If your information is not exact your order will not be effective, and we will not be responsible for failure to stop payment. Written stop payment requests are good for six months only. If you wish to extend this time frame you will have to request a new stop pay after six months and pay an additional stop payment fee. Verbal stop payment requests are good for 14 days only. A written stop pay is still required. If you do not fill out a written stop pay request the verbal stop pay will be removed from the system after the 14 days has expired. If you comply with the written stop pay requirement the stop pay will be extended to six months from the original request date.

CONSENT TO CONTACT – You agree that we may notify using your contact information listed in our records, including your email address and telephone number(s). By providing phone number(s) to the Credit Union (including any wireless, mobile, or VOIP number), you expressly consent to receive autodialed or prerecorded calls and text messages from Gerber FCU or any affiliates or agents performing services on our behalf. You consent to receive calls or text messages: (i) to notify you regarding any of your accounts; (ii) to provide you with credit or debit card transaction alerts; (iii) to collect a debt or other obligation; or (iv) as otherwise necessary to service your accounts, loans, or products.

CONSENT TO MONITORING AND RECORDING – You provide your express consent to our monitoring and recording of our conversations and other communications with you. Your consent applies to our monitoring and recording of telephone conversations, electronic messages, electronic records, or other data transmissions between you and us regarding your account or other products or services offered by us. Your consent applies regardless of whether you or we initiated the contact. We monitor and record conversations and communications for quality control, fraud prevention, and training purposes.

AMENDMENTS AND EXPULSION – We may change any term of this Agreement at any time. Rules governing changes in rates are provided separately in the Truth-in-Savings Disclosure or in another document. For other changes we will give you reasonable notice in writing or by any other method permitted by law. Reasonable notice depends on the circumstances and in some cases it might be reasonable for us to give you notice after the change becomes effective. For example, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. We may expel your membership for cause, including but not limited to your actions causing a loss to the credit union. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you. If we have notified you of a change in any term of your account and your account remains open after the effective date of the change, you will be deemed to have agreed to the new term(s).

STATEMENTS – You must examine your statement of account with “reasonable promptness.” If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement will not exceed a total of thirty (30) days from when the statement is first sent or made available to you. The exception to this pertains to EFT transactions regarding unauthorized signatures, alterations, or forgeries in which you will have sixty (60) days. If you fail to report within sixty (60) days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This sixty-day limitation is without regard to whether we used ordinary care. If you fail to receive a periodic statement, you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

RIGHT TO REPAYMENT OF INDEBTEDNESS – You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons’ or legal entity’s right to withdraw. If the debt arises from a note, “any due and payable debt” includes the total amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note. In addition to these contract rights, we may also have rights under a “statutory lien.” A “lien” on property is a creditor’s right to obtain ownership of the property in the event a debtor defaults on a debt. A “statutory lien” is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien. Neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor’s right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

RESTRICTIVE LEGENDS – We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are “must be presented within 90 days” or “not valid for more than \$1,000.00.”

PLEDGES – Unless we agree otherwise in writing, each owner of this account may pledge 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.

ACH AND WIRE TRANSFERS – This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer for which the Federal Reserve is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by the National Automated Clearing House Association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A, 403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit. Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

FACSIMILE SIGNATURES – You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment from money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose.

POWER OF ATTORNEY – You may wish to appoint an agent to conduct transactions on your behalf. (We, however, have no duty or agreement whatsoever to monitor or ensure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign in that capacity on the signature card or by separate form, such as power of attorney. A power of attorney continues until your death, or the death of the person given the power. If the power of attorney is not “durable,” it is revoked when you become incompetent. We may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of the authority or the death of an owner, and (b) we have had a reasonable opportunity to act on that notice or knowledge. You agree not to hold us responsible for any loss or damage you may incur as a result of our following instructions given by an agent acting under a valid power of attorney.

NCUA INSURANCE – Funds in your account(s) with us are insured by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the United States. The amount of insurance coverage you have depends on the number of accounts you have with us and the ownership of those accounts. (For example, if you have one individual account with us, it will be insured to \$250,000.) If you want additional information, you may ask us or contact the local office of the NCUA.

ENDORSEMENTS – We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may give cash back to any one of you. If an item that is payable to two or more persons is ambiguous as to whether it is payable to either or both persons, we may process the item as though it is payable to one person. We may supply any missing endorsement(s) for any item we accept for deposit or collection, but we may require an item to be endorsed if the item requires it. You warrant that all endorsements are genuine.

INACTIVE ACCOUNTS – Inactive accounts (accounts with no deposits or withdrawals within a one-year period) may be subject to an Inactive Account Fee. If we charge a fee, we will notify you, as required by law, at your last known address. We have no liability if your account becomes inactive and subject to escheatment in accordance with state and/or federal law.

UNCLAIMED PROPERTY – The law establishes procedures under which unclaimed property must be surrendered to the state. Generally, the funds in your account are considered unclaimed if you have not had any activity or communication with us regarding your account over a period of years. 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 surrendered, we no longer have any liability or responsibility with respect to the funds. You may be able to reclaim surrendered funds, but your claim must be presented to the state.

CASH TRANSACTION REPORTING – To help law enforcement agencies detect illegal activities, the law requires all financial institutions to gather and report information on some types of cash transactions. If the information we need to complete the report is not provided, we are required to refuse to handle the transaction. If you have any questions regarding these rules, please contact your local Internal Revenue Service office.

BACKUP WITHHOLDING/TIN CERTIFICATION – Federal tax law requires us to report interest payments we make to you of \$10 or more in a year, and to include your Taxpayer Identification Number (TIN) on the report (the taxpayer identification number is your social security number if you are an individual). Interest includes dividends, interest and bonus payments for purposes of this rule. Therefore, we require you to provide us with your TIN and to certify that it is correct. In some circumstances, federal law requires us to withhold and pay to the IRS a percentage of interest that is earned on funds in your accounts. This is known as backup withholding. We will not have to withhold interest payments when you open your account if you certify your TIN and certify that you are not subject to backup withholding due to underreporting of interest. (There are special rules if you do not have a TIN but have applied for one, if you are a foreign person, or if you are exempt from reporting requirements.) We may subsequently be required to begin backup withholding if the IRS informs us that you supplied an incorrect TIN or that you underreported your interest income.

CREDIT VERIFICATION – You agree that we may verify credit and employment history by any necessary means, including preparation of obtaining a credit report from a credit reporting agency.

THE FAIR CREDIT REPORTING (FACT) ACT – The FACT act was signed into law in December 2003 to provide changes to consumers concerning identity theft, accuracy of consumer reports and the receipt of marketing solicitations. Two requirements of this act that you should be aware of are that we may report information about your account to credit bureaus. Late or missed payments or other defaults on your account may be reflected in your credit report. To help prevent against identity theft, you may be asked for additional information when requesting a change of address on your accounts or credit cards. Contact the credit union for further details.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT – If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed “legal action” in this section), we will comply with that legal action. In these cases, we will not have any liability to you if the available balance is insufficient to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys’ fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

CHECK STORAGE AND COPIES – You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require. When a copy of a check is requested, we reserve the right to provide you with a substitute check. Upon issuance, we will provide you with a disclosure about your rights regarding substitute checks and how you may make a claim for a refund of losses related to a substitute check.

SECURITY - It is your responsibility to protect the account number(s) and access device(s) (e.g., an ATM card, point-of-sale card and/or Personal Identification Number [PIN]) for your account(s). Do not discuss, compare, or share information about your account number(s) or access device(s) with anyone unless you are willing to give them full use of your money. Checks and electronic withdrawals are processed by automated methods, and anyone who obtains your account number or access device could use it to withdraw money from your account, with or without your permission.

Account Numbers – Thieves can encode your account number on a check which looks and functions like an authorized check and can be used to withdraw money from your accounts. Your account number can also be used to issue a “preauthorized draft”. A preauthorized draft is a draft or check that can be used to withdraw money from your account. Unlike a typical personal check, you do not issue or sign a preauthorized draft; someone else does on your behalf. For example, if you provide your account number in response to a telephone solicitation, the telephone solicitor can use the account number to issue and sign a check to withdraw money from your account. If you have truly authorized the preauthorized draft (to purchase a service or merchandise, for example), it is properly payable. But it can be risky to authorize a preauthorized draft. A swindler could issue a preauthorized draft in an amount greater than you authorized, or issue additional preauthorized drafts that you have not authorized. We will not know if the withdrawal is unauthorized or in an amount greater than the amount you have authorized. Payment can be made from your account even though you did not contact us directly and order the payment.

Plastic Cards – If you furnish your plastic card and grant actual authority to make transfers to someone who then exceeds that authority, you will be liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Please review the additional information you have received or will receive regarding transfers by plastic card. We reserve the right to refuse reissue/replacement of your plastic card if you have not exercised reasonable care in safeguarding your card and/or code.

Blank Checks – You must also take precaution in safeguarding your blank checks. Notify us at once if you think your blank checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself, or share the loss with us if we failed to use ordinary care which substantially contributes to the loss.

TELEPHONIC INSTRUCTIONS – Unless we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

CLAIM OF LOSS – If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transactions, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys’ fees incurred by you. You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

ASSIGNMENT OF OWNERSHIP – Your account(s) may not be transferred or assigned without our prior consent.

CLOSURE OF ACCOUNT – We may close your account(s) if you have chosen to terminate your membership in the Credit Union. You may close any one of your accounts at any time but must keep your primary share open to maintain active membership status. In either case, we will tender the account balance to you personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items and charges to be paid from the account.

TERMINATION OF ACCOUNT – We may terminate your account at any time, or may require you to close your account(s) and apply for a new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute related to the account; (4) lost or stolen share draft(s) is reported; (5) there are excessive returned unpaid items not covered by a loan arrangement; (6) there has been a misrepresentation or abuse regarding any of your accounts; or (7) we reasonably believe it necessary to prevent a loss to us. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated; however, you agree to reimburse us for any costs associated with paying the item after termination. We reserve the right to require the consent of all owners to terminate a joint account.

TERMINATION OF MEMBERSHIP – Your membership may be terminated for any reason allowed under applicable law, in accordance with our Bylaws. Upon termination, we will pay you any amounts paid on shares or as deposits, and any dividends on the shares or deposits before the date of payment. Termination does not act as a release from any remaining liability to us.

DENIAL OF SERVICES – We reserve the right to deny services to any member who we have knowledge or reason to believe has caused us a loss or has violated this Agreement. A member who has caused us a loss may only be entitled to maintain a Primary Share/Savings account.

NOTIFICATION OF ADDRESS CHANGE – You agree to provide us with prompt, written notice of any address change. In the event we are unable to locate you, you agree to pay all fees and costs associated with maintaining an invalid address in our records, along with all fees and costs incurred in attempting to locate you.

SEVERABILITY – Except as provided in the Class Action Waiver provision, if a 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, but we must agree to any variation in writing either on the signature card for your account or in some other document.

GOVERNING LAW – This Agreement shall be governed by the laws of the State of Michigan, except to the extent that federal law controls. Notwithstanding the foregoing or any other provision of this Agreement, the Federal Arbitration Act (Title 9 of the US Code) governs the interpretation and enforcement of the Arbitration and Class Action Waiver provision.

ARBITRATION AND CLASS ACTION WAIVER – Please review this provision carefully: It affects your legal rights. Arbitration of a dispute will result in the loss of any right to participate in a class action lawsuit related to the claim arbitrated.

1. Arbitration Procedures.

A. Electing Arbitration. Except if you opt out as provided below, you or we may elect to arbitrate any claim or dispute between you and us arising from or related in any way to this Agreement or any account, product, or service you have or have had with us. This arbitration provision applies regardless of whether the claim or dispute is based in contract, tort, or otherwise. If arbitration is elected, any claim or dispute will be resolved by individual (not class-wide) binding arbitration instead of a lawsuit or other resolution in court. This arbitration provision does not apply to any individual action brought in small claims court (or your state court equivalent). Any arbitration hearing will be within 50 miles of your residence at the time the arbitration is commenced, unless otherwise mutually agreed.

B. Arbitration Costs. We will reimburse the amount of filing, case management, administration, and arbitrator fees you are required to pay. Notwithstanding the foregoing, we will not reimburse you for any fees if the arbitrator determines that your claim or dispute was frivolous or

baseless. Each party will be responsible for its own fees, including attorneys' fees in any arbitration, except that the arbitrator is permitted to award attorneys' fees to the prevailing party under applicable law or agreement.

C. Arbitrators and Arbitration Rules. The party electing arbitration must choose between one of two organizations: the American Arbitration Association ("AAA"); or Judicial Arbitration and Mediation Services ("JAMS"). The rules and codes of procedure of the chosen organization in effect when arbitration is elected will apply. Arbitration will be conducted by a single arbitrator. The arbitrator will be bound by the terms of this Agreement and will be a retired judge or attorney with experience in financial institutions.

D. Effect of Arbitration Award. The arbitrator's decision and award will be final and binding on all parties, except for any right to appeal provided by the Federal Arbitration Act, and may be entered in any court, state or federal, having jurisdiction. Any relief available in a court of law can be awarded by the arbitrator.

2. Federal Arbitration Act. This Agreement is considered a transaction in interstate commerce. As such, the Federal Arbitration Act (Title 9 of the US Code) governs the interpretation and enforcement of this arbitration provision. Any issue concerning the validity or enforcement of this arbitration provision, or whether it applies to any specific claim or dispute will be determined by the arbitrator.

3. CLASS ACTION WAIVER. Unless prohibited by applicable law, arbitration will be solely brought in your individual capacity and be solely between you and us. Neither you nor we have the right to participate in a class action in court or arbitration, either as a class representative or class member. No arbitration between you and us may be joined or consolidated with any other arbitration. Under no circumstances shall there be any class action in arbitration. You and Gerber Federal Credit Union acknowledge the Class Action Waiver is material and essential to the arbitration of any claims or disputes and is non-severable from this arbitration provision. If the Class Action Waiver is limited, voided or found unenforceable, then this arbitration provision (except for this sentence) shall be null and void with respect to such proceeding, subject to the right to appeal the limitation or invalidation of the Class Action Waiver.

4. General.

A. Severability; Survival. Except as provided in the Class Action Waiver above, if any term of this arbitration provision is found unenforceable for any reason, it shall be severed, and the remaining terms shall be enforced without regard to the invalid or unenforceable provisions. This arbitration provision shall survive termination of the Agreement.

B. Available Relief. This arbitration provision does not preclude you from informing any federal, state or local agency or entity of your dispute. Such agency or entity may be able to seek relief on your behalf. Nothing in this arbitration provision limits your or our right, whether before, during or after the pendency of any arbitration proceeding, to exercise any self-help remedies, such as set-off, or repossession and sale of collateral, or to obtain injunctive relief or interpleader relief. The exercise of these rights will not constitute a waiver of the right to submit any dispute to arbitration.

C. Exclusion. To remove any doubt, this arbitration provision does not apply to: (i) any consumer credit transaction secured by a dwelling (including a home equity line of credit secured by your principal dwelling); or (ii) to any consumer credit obtained while you were a covered borrower as defined by the Military Lending Act.

5. RIGHT TO OPT OUT. YOU MAY OPT OUT OF THIS ARBITRATION AND THE CLASS ACTION WAIVER PROVISION BY SENDING A WRITTEN REQUEST TO US AT GERBER FEDERAL CREDIT UNION, ATTN: MEMBER SERVICE, P.O. BOX 116, FREMONT, MI, 49412. YOUR WRITTEN NOTICE MUST INCLUDE YOUR NAME, ADDRESS, ACCOUNT NUMBER, AND INDICATE YOUR CHOICE TO OPT OUT OF THIS ARBITRATION AND CLASS ACTION WAIVER PROVISION. NOTICE MUST BE RECEIVED WITHIN SIXTY (60) DAYS AFTER THIS AGREEMENT WAS DELIVERED OR OTHERWISE MADE AVAILABLE TO YOU. IF YOU FAIL TO OPT OUT WITHIN THIS SIXTY (60) DAY PERIOD, YOU WILL BE DEEMED TO HAVE PROVIDED YOUR CONSENT TO THE RESOLUTION OF CLAIMS OR DISPUTES THROUGH BINDING ARBITRATION. OPTING OUT OF ARBITRATION WILL NOT TERMINATE OR EFFECT ANY OTHER RIGHTS YOU OR WE HAVE UNDER THIS AGREEMENT. IF YOU OPT OUT, YOU MUST OPT OUT OF ALL TERMS OF THIS ARBITRATION AND CLASS ACTION WAIVER PROVISION. YOU MAY NOT OPT OUT OF ONLY CERTAIN TERMS.

ELECTRONIC FUND TRANSFER AGREEMENT AND DISCLOSURE

Gerber Federal Credit Union (Gerber FCU) offers you various electronic fund transfer services, made possible by our advanced electronic data processing system. We have also provided, and will provide from time to time, plastic Automated Teller Machine (ATM) or debit MasterCard®s (which are referred to throughout this disclosure as "ATM/Debit Cards") to a certain number of our members. Sometimes two or more persons are furnished such cards relating to a single account in the Credit Union.

AGREEMENT: By completing and signing an application/agreement, I apply for a Gerber FCU confidential Personal Identification Number (PIN) for use with audio banking (fka Touch-Tone Teller) via touch-tone phone. I understand that I cannot use audio banking without a PIN. I understand that I will receive my confidential PIN by separate mail or in-person. It is my understanding that my PIN may be used for check withdrawals, transfers with my account(s) and information regarding my account and such other transactions as may become available. I am responsible for the safekeeping of my PIN provided by Gerber FCU and for all transactions by use of audio banking. I will notify Gerber FCU immediately and send written confirmation if my PIN is disclosed to anyone other than a joint owner on my account. If I disclose my PIN to anyone, I understand that I have given him or her access to my accounts via audio banking and that I am responsible for any such transactions. I further understand that my PIN is non-transferable, and I will not disclose the PIN or permit any unauthorized use thereof. If I default in any amounts I owe under this Agreement, I agree to pay any and all attorney fees and collection costs incurred by Gerber FCU. I waive all present or future claims against Gerber FCU and release said Credit Union from all responsibility for loss or damage not caused by Gerber FCU's negligence which I might incur through unauthorized transactions of any kind from my account(s) through the custody and use of the PIN. I understand that Gerber FCU reserves the right to discontinue access to audio banking without notice and will not be liable for failure to honor any audio banking transactions. Amendments to this agreement may be provided to me in accordance with applicable laws without restatement of the terms. The use of audio banking is subject to such other terms, conditions and requirements as Gerber FCU may establish from time to time. Transactions made through audio banking are binding on Gerber FCU only after verification by the Credit Union. The total dollar amount of transactions via audio banking are subject to limits set by Gerber FCU and sufficient verified funds must be available to satisfy my transaction instructions. A confidential Personal Identification Number (PIN) may also be provided to a member in association with an ATM/debit card. The PIN and ATM/debit card can be used in any one of a number of Automated Teller Machines to make "electronic fund transfers." Transfers can be made between the accounts linked to your ATM/debit card. Simply follow the instructions at the machine. This disclosure is furnished to you as a member of Gerber FCU. It meets the requirements of both the federal and Michigan statutes relating to "electronic fund transfers." It also meets the requirements of Regulation E issued by the Federal Reserve Board pursuant to the federal statute, whether such "electronic fund transfers" are made by use of an Automated Teller Machine or in any other manner. This disclosure is a contract. The terms and conditions set out here are binding on you and on us as to the making of such "electronic fund transfers" and the use of the ATM/debit card and PINs, in the following cases:

1. If you use the account(s) covered by this disclosure after receipt of this agreement.

2. If you already have an ATM/debit card and PIN provided by us and you use them to make such transactions after receipt of this agreement.

3. If you ask us to provide you with a PIN and you thereafter use it, together with an ATM/debit card, to make such transactions.

In any such cases, your use of the account(s) or your making of such transactions constitutes your acceptance of the terms and conditions set out in this disclosure. Although your account(s) may be subject to “electronic fund transfers”, and in that regard are subject to the terms and conditions of this disclosure, you may continue to use those account(s) to the same extent and in the same manner that you have in the past, insofar as “over-the-counter” and other non-electronic transactions are concerned. In this disclosure, ‘you’ and ‘your’ include the plural in cases where two or more persons have an interest in a single account affected by an “electronic fund transfers” service. ‘We’ or ‘us’ refer to Gerber Federal Credit Union.

THE FOLLOWING SECTIONS RELATE TO ALL “ELECTRONIC FUND TRANSFERS” AFFECTING YOUR ACCOUNT (S) WHETHER MADE BY USE OF AN ATM/DEBIT CARD OR OTHERWISE

- 1. Accounts Affected:** Each of the following types of accounts in the credit union can be subject to some kind of “electronic fund transfer” service: Primary Share Account, Share Draft Account, Loan Line of Credit, and Super Savings. These types of accounts are sometimes referred to in this disclosure as “asset account(s)” or simply as your “account(s)”. You have previously designated which of your account(s) you want to be subject to a particular type of electronic fund transfer service. You may change those instructions in the future, and we will follow your new wishes to the extent our “electronic fund transfer” programs permit at that time.
- 2. Account Agreements:** The terms and conditions of the account agreements relating to your accounts with us remain in effect except to the extent modified by this disclosure.
- 3. Minimum Balance:** You must always maintain a minimum of \$5.00 in a Primary Share account to be entitled to make, by use of Automated Teller Machine or otherwise, “electronic fund transfers” affecting your account(s). PINs for use with ATM/debit cards will not be issued to members whose loan payments to us are more than 30 days delinquent. We reserve the right to increase minimum balance requirements or to impose other restrictions in the future, but if we do so, we will give you at least 21 days advance written notice.
- 4. “Electronic Fund Transfer” Services:** At the present time, you can authorize the following types of “electronic fund transfers” to or from your asset account(s) in the credit union.

Transfers TO your account(s) (credits):

- Direct deposit of various governmental benefits.
- Automatic transfers to your account(s) from another person’s account with us.

Transfers FROM your account(s) (debits):

- Automatic transfers from your account(s) to another person’s account with us or to make payments on another person’s loan owing to us.

Automated Teller Machine (ATM) Transactions:

If you have an ATM/debit card along with a Personal Identification Number (PIN), you can use it to make any or all of following transactions at an Automated Teller Machine.

- Deposits to your Share account and Share Draft account.
- Cash withdrawals from your Share account and Share Draft account.
- Transfer of funds (non-cash) from your Share account to your Share Draft account or from your Share Draft account to your Share account. (Some networks may not allow all transaction types.)
- Inquiries on balances in specified savings, share draft, or loan accounts. (Those are not “electronic fund transfers.”)

If you use an automated teller machine that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network.

Electronic Check Conversion:

A transfer through an automated clearing house when you provide a check to certain merchants or other payees that enables the merchant or other payee to capture the routing, account, and serial numbers to initiate the transfer, whether the check is blank, partially completed, or fully completed and signed; whether the check is presented at POS or is mailed to a merchant or other payee or lockbox and later converted to an electronic fund transfer, or whether the check is retained by the consumer, the merchant or other payee, or the payee’s financial institution. Your authorization to make such types of electronic funds transfers may be expressed in writing or implied, for example, by the posting of a sign.

Point of Sale Transactions:

Your ATM/debit card may be used to purchase goods or services from merchants who have arranged to accept an ATM/debit card as a means of payment. If you have an ATM/debit card, it may be used to purchase goods and services from certain merchants. These merchants are collectively referred to as “Participating Merchants” and will display a logo or other symbol which identifies them as a merchant who will accept your ATM/debit card. Purchases made with your ATM/debit card, including any purchases where you receive cash back, are referred to as “point of sale transactions” or “POS” transactions. A POS transaction will cause your share draft account to be debited for the amount of the purchase. Only share draft accounts may be used in connection with point-of-sale transactions performed with your ATM/debit card.

Telephone Services:

You may also call the credit union and, upon furnishing the credit union with information to identify yourself, transfer money between your accounts, and perform balance inquiries. You may be subject to a telephone transfer fee.

Illegal Use:

You understand and agree that you may not use any of our “electronic fund transfer” services for any illegal purpose.

5. Excluded Transactions: We have developed an elaborate electronic data processing system which makes it possible to offer you many electronic services. However, some of these services do not constitute “electronic fund transfers” for purposes of this disclosure. For example, automatic transfers from your account(s) to pay your loan(s) owing to us and automatic transfers between your own asset accounts in the credit union. The terms and conditions of this disclosure only apply to those services and transfers which are “electronic fund transfers” as described in Section 4; they do not apply to other transactions which, although electronic in nature, do not constitute “electronic fund transfers” described in that section.

6. Charges: All charges related to “electronic fund transfers” are disclosed in a separate Fee Schedule.

7. Limitations on “Electronic Fund Transfers”: As to transactions other than those made at an Automated Teller Machine, excluding Super Savings accounts there are no limitations as to how often you can make “electronic fund transfers” described in Section 4 (refer to the Super Savings account section in the Membership Disclosure for Super Savings account limitations). Nor are there any restrictions as to the dollar amount of any one “electronic fund transfer”. We reserve the right to impose any such restrictions in the future as we deem reasonable, but we will give you at least 21 days advance written notice before doing so.

8. Documentation of “Electronic Fund Transfers”:

- A. You can get a transaction receipt at the time you make any transfer to, from, or between your account(s) using an Automated Teller Machine, and each time you make a purchase using your ATM/debit card.
- B. 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 or write us at the telephone number and address appearing on your periodic statement or as shown on this Agreement to find out whether the pre-authorized deposit has been made to your account.
- C. You will get a statement every month of each asset account to which you have authorized any "electronic fund transfer" service. If there has been no activity on the account, the statement will be sent quarterly.

9. Your Right to Stop Payment of Pre-authorized Transfers: Rights and Procedures to Stop Payment: If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

CALL: 800-338-3746 or 231-924-4880 or **WRITE** us at: Gerber Federal Credit Union, PO Box 116, Fremont, MI 49412

This notice must be sent in time for us to receive your request within 3 business days, or more, before the payment is scheduled to be made. If you call, we may require you to write us within 14 days.

The fee for handling such stop payment orders is disclosed in a separate Fee Schedule.

If these regular payments vary in amount, the person you are going to pay should tell you (unless you have agreed otherwise) 10 days before each payment, when it will be made and how much it will be.

If you order us to stop one of these payments 3 "business days" or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Business Day: For the purposes of this Agreement, a "Business Day" is defined as Monday through Friday, except Gerber FCU holidays.

10. Reversing "Electronic Fund Transfers": If an "electronic fund transfer" described in Section 4 was a payment of \$50.00 or more for goods or services, you have the right to require us to reverse such transfer and to re-credit your account with the full amount of the transfer if (1) you tell us, within 4 calendar days after the date of the transfer, to make such a reversal, (2) you notify us that you have made a good faith attempt to resolve your dispute with the third party involved, and (3) you assure us that any returnable goods involved in the dispute will be returned. If you do these things in writing, you **MUST** send the letter to: Gerber Federal Credit Union, PO Box 116, Fremont, MI 49412 or **CALL:** 800-338-3746

If you tell us orally that you want such a transfer reversed, you must send us a letter to confirm your reversal request, your notice of attempted resolution of the dispute, and your assurance to return any returnable goods involved. You are required to get this letter back to us within 14 calendar days after the date of your oral request for reversal. We reserve the right to impose a reasonable charge for handling such reversal requests, and to increase such charges thereafter.

11. Confidentiality: In general, you agree that we may disclose information to third parties about your account or the transfers that you make:

- A. Where it is necessary for completing transfers, or
- B. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- C. In order to comply with government agency or court orders, or
- D. If you otherwise give us your written permission.

In addition, if you have a MasterCard debit card, you agree that we may provide your personal data, to the extent allowed by law, to MasterCard, its members, or their respective contractors for the purpose of providing Emergency Cash and Emergency Card Replacement Services only.

12. In Case of Errors or Questions About your "electronic fund transfers" for consumer accounts.

CALL: 800-338-3746 or 231-924-4880 or **WRITE** us at: Gerber Federal Credit Union, PO Box 116, Fremont, MI 49412

You must notify us as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the **FIRST** statement on which the problem or error appeared.

- A. Tell us your name and member number, if any.
- B. 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.
- C. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. In section 9 of this agreement, we define our business days. We will tell you the results of our investigation within 10 business days* after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45** calendar days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days* for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide there was no error, we will send you a written explanation within three days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

*If you give notice of an error within 30 days after you make the first deposit to your account, we will have 20 business days instead of 10 business days.

** If you give notice of an error within 30 days after you make the first deposit to your account, notice of an error involving a point of sale transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we will have 90 days instead of 45 to investigate.

13. Liability for Failure to Make "Electronic Fund Transfers": If we do not complete an "electronic fund transfer" as described in Section 4, to or from your accounts on time or in the correct amount according to our agreements with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If there is not enough money in your account, in excess of amounts you have pledged to use as collateral for a loan, to make the transfer.
- If funds in your account are subject to garnishment or other legal process.
- If we have, because of your default on a loan, exercised our rights against the funds in a pledged account.
- If the transfer would go over the credit limit on your overdraft line.
- If the automated teller machine where you made the transfer did not have cash.
- If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions we have taken.
- There may be other exceptions stated in our agreement with you.

We will also be excused from such liability if you fail to observe the terms of this agreement or our account agreements with you, which relate to such "electronic fund transfers".

14. Regulatory Agency: If you believe that we may have violated the Federal Electronic Funds Transfers Act or its implementing regulation,

Regulation E, you may contact: Division of Consumer Affairs, National Credit Union Administration, 1775 Duke Street, Alexandria, Virginia 22314-3428

If you believe that we may have violated the Michigan Electronic Funds Transfers Act (Michigan Public Act No. 322 of 1978), you may contact: State of Michigan, Department of Consumer and Industry Services, Office of Financial and Insurance Services, PO Box 30224, Lansing, Michigan 48909

15. Amendments/Termination: We reserve the right to amend this disclosure (agreement) at any time. If we do so, we will give you such advance notice thereof as we deem to be reasonable under the circumstances; however, in the specific cases mentioned earlier, we will give you at least 21 days advance written notice. We also reserve the right to terminate this disclosure (agreement) by sending a notice of such termination by first class mail to your last known address on our records, which notice shall be effective when mailed.

16. Location of Machines: The number and location of Automated Teller Machines is, of course, subject to change at any time. Network: Besides being able to use your electronic fund transfer card at Gerber FCU ATM terminals, you may access your accounts at the following networks: CO-OP Network, Pulse, Plus, and MasterCard.

17. Card Ownership: All ATM/debit cards and PINS remain the property of Gerber FCU and may be revoked or cancelled at any time without giving you prior notice. You agree not to use your Card for a transaction that would cause your account balance to go below zero. We will not be required to complete any such transaction, but if we do, you agree to pay us the amount of the improper withdrawal, or transfer, upon request.

18. Secrecy of PIN: If we have issued a PIN to you, you agree to keep your PIN secret, and you also agree that you will not write the PIN on your ATM/debit card or on any item you keep with your card.

19. Limitations on "Electronic Fund Transfers": There are no limitations on the number or dollar amount of deposits or payment transactions you may make at any Automated Teller Machine during its 24-hour operating cycle. You must always maintain a minimum of \$5.00 in a Primary Share Account to be entitled to make "Electronic Fund Transfers" affecting your account. Refer to the Fee Schedule for the number of ATM withdrawals you may make during any month without incurring a fee and the fees associated when you exceed that number. To protect against possible losses, your card will not allow you to withdraw more than your daily limit in cash from an Automated Teller Machine during such a 24-hour cycle. PIN based transactions (any transaction conducted with a PIN entry) may be made up to \$500.00 using your MasterCard debit card and \$300.00 using your ATM card. We reserve the right to change these limitations, and we will give you written notice of any such change at least 21 days in advance. Signature transactions (any transaction conducted without a PIN entry) may be made up to \$1500.00 using your MasterCard debit card and \$300.00 using your ATM card. You are allowed 10 transactions per day. Responsibility for overdraft: If you obtain cash from an Automated Teller Machine, which creates a shortage in your account, the overdrawn amount is due and payable the moment you receive your money. You agree to pay the full amount of it to us, together with an overdrawn account charge per occurrence. You also authorize us, in such a case, to apply from any other share account any amount necessary to pay such overdraft. If the overdraft is created in your share draft account, (1) a transfer will be made from your other share account(s) to cover the overdraft, in accordance with your share draft account agreement with us, or (2) an advance on your line of credit loan account with us will be made to cover the overdraft, and you will pay that advance in accordance with the conditions of your line of credit plan, depending upon which form of overdraft protection you have selected. If there are not sufficient funds to make a transfer according to (1) or (2) of this paragraph, or if you have no overdraft protection for your share draft account, then such overdraft will be paid to us as provided in the first sentence of this section.

20. Crediting of Deposits and Payments: Deposits or payments made in an Automated Teller Machine whether in cash, check, draft or money order, are subject to verification, and the funds of such deposits and payments to share or share draft accounts may be held until they can be collected from the machine, verified and entered into our accounting systems. Further delay may occur if the transaction is made on or immediately prior to a Saturday, Sunday or holiday on which we are closed. If you place a check, draft or money order in the machine as a deposit or payment, it is subject to collection in accordance with your account agreement with us and Regulation CC.

21. Foreign Transactions: Purchases and cash advances made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to U.S. dollars will be determined in accordance with the operating regulations established by MasterCard. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars is either a government-mandated rate or the wholesale market rate in effect one day prior to the transaction processing date, increased by up to one percent, along with a cross-border assessment fee of up to one percent. The currency conversion rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

22(A). Liability for unauthorized use: Tell us AT ONCE if you believe your ATM card, debit card, or PIN has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you notify us within two (2) business days, you will have zero liability if someone used your Card and/or PIN without your permission. If you do NOT notify us within two (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. If your statement shows transfers that you did not make, NOTIFY US AT ONCE. If you do not notify us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had notified us in time. If a good reason (such as a long trip or a hospital stay) kept you from notifying us, we will extend the time periods. You may be held liable for unauthorized use if your card is not signed.

22(B). Special Rules apply for MasterCard debit cards when used for Point-of-Sale Transactions. You will not be liable for any unauthorized transactions using your MasterCard debit card, when used for point-of-sale transactions, if:

- (i) You can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft;
- (ii) You have not reported to us two or more incidents of unauthorized use within the prior twelve- month period; and
- (iii) Your account is in good standing. If any of these conditions are not met, you could lose all the money in your account (plus your maximum overdraft line of credit). If you notify us within two (2) business days, you will have zero liability if someone used your Card and/or PIN without your permission. If you do NOT notify us within two (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 notified us, you could lose as much as \$500. If your statement shows transfers that you did not make, NOTIFY US AT ONCE. If you do not notify us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had notified us in time. If a good reason (such as a long trip or a hospital stay) kept you from notifying us, we will extend the time periods. You may be held liable for unauthorized use if your card is not signed. "Unauthorized use" means the use of your 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 transactions not processed by MasterCard.

"Unauthorized use" means the use of your 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 PIN-based transactions or transactions

not processed by MasterCard.

22(C). Notification of Lost/Stolen Card: If you believe your ATM card, debit card, or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission:

IMMEDIATELY CALL: 800-338-3746 or 231-924-4880 or **WRITE** us at: Gerber Federal Credit Union, PO Box 116, Fremont, MI 49412

23. Termination of Prior Agreements: Upon your receipt hereof, this disclosure terminates and takes the place of any Automated Teller Machine Agreement previously furnished to you.

TO APPLY FOR AN ATM/DEBIT CARD

CALL: 800-338-3746 or 231-924-4880 **OR WRITE TO:** Gerber Federal Credit Union, PO Box 116, Fremont, MI 49412

OR VISIT OUR WEBSITE AT: www.gerberfcu.com to print an application.

24. Notice Regarding ATM Fees Charged by Others: When you use an ATM that is not owned by us, you may be charged a fee by the ATM operator and/or by an automated transfer network. We will separately publish a list of machines owned and operated by us from time to time.

FUNDS AVAILABILITY DISCLOSURE

In accordance with Federal Regulation CC, Gerber Federal Credit Union (Gerber FCU) is obligated to inform its members of the policy regarding their rights to draw funds against deposits that have been made to any transaction account at Gerber FCU. The Funds Availability Disclosure is outlined below:

Direct Deposits.....The day the deposit is received

Cash, Cashier's Checks, electronic payments, U.S. Treasury Checks, Postal Money Orders, Certified checks, Government Checks, Federal Reserve or Federal Home Loan Bank Check, Checks drawn on Gerber FCU, the first \$275 of a day's deposits of all other checks.....The first business day after the deposit is received

All Other Checks and ATM Deposits.....The second business day after the deposit is received

One of the reasons listed below.....The seventh business day after the deposit is received

- Gerber FCU believes a deposited check will not be paid
- Checks totaling more than \$6,725.00, in any one day, have been deposited into a member's account(s)
- Re-depositing a check that has been returned unpaid
- A member's account has been repeatedly overdrawn within the last six months
- There is an emergency, such as failure of computer or communications equipment
- New account

Members will be notified if Gerber FCU delays their ability to withdraw funds for any of the reasons listed above. Members will also be notified regarding when the funds will be available. Generally, funds will be available no later than seven (7) business days after the day of deposit.

TRUTH-IN-SAVINGS DISCLOSURE

The Truth in Savings Act (T-I-S) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing the act which applies to ALL credit unions. The purpose of T-I-S is to promote and simplify comparisons among accounts at all financial institutions. T-I-S enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the rates payable on these accounts and the fees assessable against these accounts. It is the intent of Gerber Federal Credit Union to maintain compliance with this federal law pertaining to full disclosure regarding the terms and conditions of all savings programs. The following disclosure information illustrates the various savings alternatives available at Gerber Federal Credit Union. The Rate information and Fees and Charges Schedule sets forth certain conditions, rates, fees and charges applicable to your accounts at Gerber Federal Credit Union. The Fee Schedule is incorporated as part of this disclosure. If you have questions regarding any of the accounts offered at Gerber Federal Credit Union, please let a credit union representative assist you.

GENERAL ACCOUNT INFORMATION

Dividends – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. The minimum required to open an account is the purchase of a \$5.00 par value share in the Credit Union.

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is 01/01/2021 and the ending date of such dividend period 01/31/2021. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is 02/01/2021. If you close your account before dividends are paid, you will be paid the accrued dividends.

Account Restrictions and Features – The credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than 7 days and up to 60 days before such withdrawal.

Balance Computation Method – Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

Accrual of Dividends on Non-Cash Deposits – Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

SAVINGS ACCOUNT

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly.

Minimum Balance Requirements – You must maintain a minimum average daily balance of \$5.00 in your account to obtain the disclosed annual percentage yield.

SUPER SAVINGS ACCOUNT

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly.

Minimum Balance Requirements – The minimum balance required to open this account is \$1,000.00. You must maintain an average daily balance of \$1,000.00 for the month to obtain the disclosed annual percentage yield.

CHRISTMAS CLUB ACCOUNT

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly.

Minimum Balance Requirements – No minimum balance requirements apply to this account.

SHARE DRAFT ACCOUNT

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly.

Minimum Balance Requirements – You must maintain an average daily balance of \$1,000.00 for the month to obtain the annual percentage yield.

Fees – A fee will be imposed for overdrafts paid or returned created by share drafts, ACH, Point-of-Sale, ATM withdrawals, in-person withdrawals, or by other electronic means. The Super Checking account requires an average daily balance of \$1,000.00 for the month to avoid a fee as defined in the Fee Schedule.

Gerber Federal Credit Union (Gerber FCU) is authorized to pay share drafts signed by me (or by any of us) or honor any other properly authorized payment requests and to charge all such payments against the shares in this Account. It is further agreed that:

(a) Only share draft blanks (and other methods) approved by Gerber FCU may be used to make withdrawals from this Account.

(b) All non-cash payments received in this Account will be credited subject to final payment of such items.

(c) Gerber FCU is under no obligation to pay a share draft or honor any other payment request that exceeds the available balance in this Account. However, Gerber FCU may, at its discretion, pay such an item. If Gerber FCU does pay such an item, it is agreed that Gerber FCU shall be immediately reimbursed, by one or more of the undersigned, to the extent that such an item exceeds the available balance in this Account. Such reimbursement shall be in cash, unless another manner of reimbursement has been authorized below.

(d) Gerber FCU may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any other limitation on the time of payment) appearing on the share draft unless Gerber FCU has, prior to presentment and with reasonable time for Gerber FCU to act, received a separate notice of postdating or stop payment order concerning the share draft.

(e) When paid, share drafts become the property of the Gerber FCU and will not be returned either with the periodic statement of this Account or otherwise. Copies of such share drafts will be provided, if requested, and Gerber FCU may charge a fee for providing such copies.

(f) Except for negligence, Gerber FCU is not liable for any action it takes regarding the payment or nonpayment of a share draft or other payment request.

(g) Any objection in respect to any item shown on a periodic statement of this Account is waived unless made in writing to Gerber FCU before the end of 60 days after the statement is mailed.

(h) This Account is subject to Gerber FCU's right to require advance notice of withdrawal, as provided in Gerber FCU's bylaws.

(i) This Account is also subject to such other terms and conditions as Gerber FCU may establish from time to time. Such other terms and conditions include, without limitation, service charges for stop payment orders, drafts and other items returned for exceeding the available balance, and any other service as designated by Gerber FCU. Gerber FCU may change the terms and conditions of this Account upon giving a 30-day written notice. Notice may be given by U.S. mail, first class, postage prepaid, to my/our last known address, as reflected in Gerber FCU's records. Notice to any one owner shall be notice to all owners.

IRA SAVINGS ACCOUNT

Compounding and Crediting – Dividends will be calculated monthly and will be credited monthly.

Minimum Balance Requirements – The minimum required to open an account is \$5.00

FIXED RATE CERTIFICATES OF DEPOSIT – IRA & SHARE (General Information)

Compounding and Crediting – Credited dividends will be available for withdrawal without penalty. The annual percentage yield (APY) is based on an assumption that dividends will remain in the account until maturity. An early withdrawal will reduce earnings. Dividends will be credited monthly. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is 01/01/2021 and the ending date of such dividend period is 1/31/2021.

Minimum Balance Requirements – The minimum required to open and maintain an account is \$1,000.00 for each certificate.

Account Restrictions and Features – Additional deposits to these accounts, prior to maturity, are not allowed.

Balance Computation Method – Dividends are calculated by the average daily balance method which applies to 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.

Accrual of Dividends on Non-Cash Deposits – Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

Renewal Policies – Your term share account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

Terms – The following terms are available: 6 Month, 12 Month, 24 Month, 36 Month, 48 Month, 60 Month, and 84 Month.

Early Withdrawal Provisions – The early withdrawal penalties do not apply to withdrawals after the death of the owner of the account. We will impose a penalty if you withdraw any of the principal in your account before the maturity date. Penalties may invade principal if necessary. The following penalties apply to the various certificate terms as shown below:

- 6-MONTHS – The penalty will equal 90 days of dividends on your account.
- 12-MONTHS – The penalty will equal 90 days of dividends on your account.
- 24-MONTHS – The penalty will equal 180 days of dividends on your account.
- 36-MONTHS – The penalty will equal 180 days of dividends on your account.
- 48-MONTHS – The penalty will equal 180 days of dividends on your account.
- 60-MONTHS – The penalty will equal 180 days of dividends on your account.
- 84-MONTHS – The penalty will equal 365 days of dividends on your account.

18-MONTH VARIABLE RATE IRA CERTIFICATE

Terms and Conditions – The terms and conditions are the same as the fixed rate certificates with the following exceptions:

- Minimum Balance Requirement – The minimum required to open this account is \$1.00 in addition to the \$5.00 par value share in the Credit Union.
- Early Withdrawal Provisions – The penalty will equal 180 days of dividends on your account.