

## Business or Other Entity Membership and Account Agreement

### I. MEMBERSHIP

### II. ACCOUNT TERMS AND CONDITIONS

### III. BUSINESS SHARE ACCOUNT

### IV. BUSINESS CHECKING ACCOUNT

### V. BUSINESS HI-YIELD OR HI-YIELD PLUS ACCOUNT

### VI. TERM SHARE CERTIFICATE ACCOUNT

### VII. ELECTRONIC FUND TRANSFERS

### VIII. FUNDS AVAILABILITY POLICY (REGULATION CC)

### IX. WIRE TRANSFER AGREEMENT

### X. ELECTRONIC STATEMENT (E-STATEMENT) AND OTHER DISCLOSURES AGREEMENT

### XI. EFFECTIVE DATE

This is the Agreement between you (the member) and Financial Plus Credit Union (hereinafter "Credit Union"), a state chartered credit union whose principal place of business is located at G-3381 Van Slyke Road, P.O. Box 7006, Flint, Michigan, 48507, regarding your accounts with the Credit Union. By establishing an account with the Credit Union, you agree that this Agreement is a binding contract between you and the Credit Union.

This Agreement is designed to allow certain businesses and other entities, as more fully described below, to join the Credit Union and to obtain various financial products and services offered by the Credit Union.

You should retain a copy of this Agreement and feel free to contact the Credit Union if you have questions. This Agreement also includes certain disclosures required under the Michigan Electronic Funds Transfer Act, the Funds Availability Act (Regulation CC), the Reserve Requirements of Depository Institutions Regulation D, and Uniform Commercial Code Article 4A. Throughout this Agreement, the words "you", "your", "organization", and "business" mean the business or other entity that is joining the Credit Union. The words "we", "our", "us", and "Credit Union" mean the Credit Union.

### I. MEMBERSHIP

#### A. Membership Eligibility

Membership in Financial Plus Credit Union is open to applicants that meet the requirements of the Credit Union Membership Eligibility Policy and are within the field of membership as described in Section 5 of the Credit Union's charter. A copy is available on request. A business or other entity is eligible for membership in the Credit Union if on its own it qualifies for membership or if its shareholders, partners, owners, or members are composed exclusively of persons who are within the field of membership of this Credit Union.

#### B. Documentation

No organization, incorporated or otherwise, shall be eligible for membership in the Credit Union without substantiating its legal existence, to the reasonable satisfaction of the Credit Union, by providing such documentation as the Credit Union may, from time to time, require, and such Resolutions as may be required by the Credit Union. We reserve the right to require that you provide, and you agree to provide, any such documentation at any time. The Credit Union reserves the right to refuse membership to an organization when such organization is not properly registered with the State of Michigan, or does not otherwise meet the membership eligibility requirements of the Credit Union.

While the individuals who comprise an organization, incorporated or otherwise, shall not be joint owners on an account created for the organization, each of the individuals signing the Business or Other Entity Membership Card as a Guarantor personally guarantees any obligation created by the organization owing to the Credit Union as a result of the establishment of a membership in the Credit Union for the organization.

In addition to a Business Share account, the Credit Union will make various types of financial products and services available to organizations. These products and services are subject to change at any time and you may not be eligible for all products and services offered by the Credit Union.

You understand and agree that the Credit Union may distribute funds pursuant to the terms of the most recently dated Resolution on file at the Credit Union, and the organization and you and all persons who make any representation to the Credit Union concerning the Resolution forever indemnify and hold the Credit Union harmless for distributions made in good faith pursuant to that Resolution. You further agree that it is your responsibility to notify the Credit Union when the terms of that Resolution have been revoked, rescinded, revised, or in any way modified.

**C. Becoming a Member.** To become a member of the Credit Union, you must complete a Business or Other Entity Account Signature Card and Resolution, and a Business or Other Entity Membership Card, both of which are incorporated into this Agreement by reference, and open a Business Share (Savings) Account. The basic share deposit that you must always keep in your Business Share Account is \$25.00.

**D. Valid Photo Identification.** The USA Patriot Act requires the Credit Union to safeguard your account when you open, access, transact business with, or close your account. To comply with this federal law, we will require that all owners and each authorized signer present a valid, unexpired government-issued identification bearing a photograph. Failure to provide such identification may limit the services we can provide you and may delay the availability of your funds.

### II. ACCOUNT TERMS AND CONDITIONS

The following paragraphs apply to all accounts opened with the Credit Union, except as modified elsewhere in this Agreement.

**A. Accounts Not Transferable.** None of your accounts is transferable, except on the Credit Union's books and records.

**B. Agreement.** This Agreement shall be effective and shall govern all accounts with us. By signing a signature card, making deposits or withdrawals, or leaving amounts on deposit, you agree to the terms of this Agreement. This Agreement shall supersede all previous agreements for such accounts.

**1. Amendment.** We may change any of the terms of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. When we change the Agreement, you may close the account if you do not agree to the changes. If you continue to use the account or keep the account open after the effective date of such change, you will be deemed to have agreed to the changes.

**2. Section Headings.** Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation of any of the provisions of this Agreement.

**3. Governing Law.** This Agreement shall be governed by the laws, including applicable principles of contract law, and regulations of the State of Michigan, except as superseded by federal laws and regulations, by the Credit Union's Bylaws, and by local clearinghouse rules. Unless prohibited by applicable law, any action brought pursuant to this Agreement against the Credit Union must be brought in the local State District Court or State Circuit Court in the jurisdiction of the Credit Union's main office.

**4. Severability.** If any of this Agreement is found by any other court or regulatory body of competent jurisdiction to be invalid or unenforceable in whole or in part for any reason whatsoever, the enforceability of the remaining provisions or portions shall not be affected.

**C. Endorsement.** All endorsements placed on the reverse side of any check or draft which you deposit to your account must be placed so that they are on the left side of the item when looking at it from the front and must be placed so they do not go beyond an area located 1 and ½ inches from the left edge of the item when looking at it from the front. The Credit Union may refuse to accept any item that does not meet this requirement, and, if the Credit Union does accept it, you agree that you are completely responsible for any loss we incur which is premised on an endorsement not meeting this requirement or requirements of the Uniform Commercial Code as adopted in Michigan. "Loss" for this purpose shall include any court costs and reasonable attorneys' fees related to the loss.

We may require all items presented for deposit, including items payable to cash or bearer, to be endorsed in our presence by the person depositing them. We may in our sole discretion supply any missing endorsements on items presented for deposit.

**D. Fees.** Any account may be subject to fees in accordance with the Business Accounts Fee Schedule adopted by the Credit Union from time to time. You agree to pay us fees in connection with your accounts in accordance with the Business Accounts Fee Schedule then in effect. These fees may be changed at our discretion. We will provide advance notice of any increase in current fees, or any new fees, as required by law. We may deduct any charges owed from any of your accounts. We reserve the right to waive any fees in our sole discretion. Fees may reduce earnings on any of your accounts.

**E. Credit for Deposits.** All deposits are subject to proof and verification. When you make a deposit in person at one of our offices, we agree to verify all cash in that deposit when it is made, but we may decide to accept the checks included with that deposit without adding or verifying them, and use the deposit total provided by you at the time of the deposit. Under those circumstances, you agree that we can adjust the amount of that deposit, if necessary, once the amount of the checks included with it are verified by us. If, pursuant to our verification, an adjustment is necessary, we will send you written notice of the adjustment. If you deposit a check, draft or other non-cash item, we have the right to clear it before we make the money available to you subject to applicable federal regulations. If there are fees for collecting your deposit, you promise to pay them (see the Business Accounts Fee Schedule for a list of fees). We may deduct any fees directly from your account. If we feel there is a reason to do so, we may refuse, limit or return any deposit. We have the right to refuse to accept any deposit and we specifically reserve the right to refuse to accept checks for deposit that have more than one endorsement. We reserve the right not to pay dividends on amounts subject to garnishment, levy or other legal process and to assess a fee for processing a garnishment, levy or other legal process; and we reserve the right not to pay dividends on any deposit that is returned to us unpaid by the financial institution on which it is drawn (even if that means a reversal of credited dividends). Your account will be assessed a fee for any check or other deposited item that is returned or is uncollectible for any reason. You will not receive notice before such a fee is assessed (see the Business Accounts Fee Schedule for a list of fees). We will notify you after your account has been charged either with a separate notice or on your next periodic statement.

Any item presented to the Credit Union that is made payable to the business, organization, or other entity must be deposited into one of your accounts.

**F. Inactive Accounts.** The Credit Union will consider your account inactive after one year of no deposits or withdrawals on the account(s) and will assess a fee to your account(s) each month thereafter (see Business Accounts Fee Schedule). "Deposits" for this purpose excludes dividends credited to your account by the Credit Union. Michigan law requires the Credit Union to turn these funds over to the State after five years of no activity. We may voluntarily turn these funds over to the State of Michigan after two years. Before turning funds from inactive accounts over to the State of Michigan, the Credit Union will send notices as required by Michigan law advising you of your rights.

#### **G. Legal Process and Protection.**

**1. Legal Process.** If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any pay out until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. In lieu of expenses other than attorneys' fees, we may charge a Legal Process Fee as set forth in our Business Accounts Fee Schedule. Any legal process against your account is subject to our lien and security interest.

**2. Share Insurance.** Your savings in the Credit Union are insured by the National Credit Union Administration (NCUA), an agency of the Federal Government, in accordance with regulations promulgated by the NCUA. For more information regarding NCUA Share Insurance, please refer to the NCUA brochure, entitled "Your Insured Funds", which can be found in any of our offices. Because we are not authorized to provide legal advice, we cannot counsel you as to how to structure your accounts in order to maximize your account insurance protection.

**3. Taxpayer Identification Numbers and Backup Withholding.** Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest and certain other payments. The Credit Union reserves the right to refuse to open any account until a valid TIN is received.

**H. Form of Negotiable Instruments.** All negotiable instruments presented for deposit must be in a format that can be processed and/or photographed. The Credit Union may refuse to accept any check or draft that does not meet this requirement. Substitute checks (as defined in the "Check 21 Act") are the legal equivalent to traditional checks when used in appropriate transactions.

**I. Notices. Notices to us should be sent to:** Financial Plus Credit Union, P.O. Box 7006, Flint, Michigan, 48507-0006.

**1. Notice of Withdrawal.** All of your accounts, except Checking, are subject to the Credit Union's right to require advance notice of withdrawal, as provided in the Credit Union's Bylaws.

**2. Name or Address Changes.** You are responsible for notifying us of any address, e-mail address, or name change. Whenever we are required to send you notice, the Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us in writing. The Credit Union requires all notices of change of address, change of e-mail address, change of business name or name change of authorized signer to be in writing. All name changes require a legal document specifically identifying the change of legal name.

**3. Other Notices.** Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any changes in terms or rates as required by law or as required in this Agreement. All notices regarding the

account will be posted in our office lobbies, sent to you at the address shown on your statement, or delivered on or with your statement or appended to your electronic statement (e-statement) if you have chosen to receive e-statements (Refer to Section X for information and disclosures regarding Electronic Statements. We reserve the right not to send notice to accounts we consider inactive.

**4. Electronic Notices.** To the extent permitted by applicable law, you agree to receive any notices sent to you by us in an electronic format, such as e-mail.

**5. Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Postal Service, postage prepaid and addressed to you at your statement mailing address or at the time that an electronic message is sent informing you that your electronic statement or notice is available.

**J. Offset.** If you owe us money as a borrower, guarantor, endorser or otherwise, we have a lien on the funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by law. You agree that we may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Credit Union a consensual security interest in your accounts and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union, except for obligations secured by an individual's residence, unless prohibited by applicable law. We will notify you if we have exercised our right of offset. All accounts are non-assignable and nontransferable to third parties.

#### **K. Requests and Special Instructions by Member.**

**1. Changes Requested by Member.** Account changes requested by you, such as adding or closing an account or service, must be evidenced by a signed document and accepted by us.

**2. Signatures.** We may accept for deposit all checks, drafts, notes or other instruments signed or endorsed in writing, whether by rubber stamp, or any other means. We may pay and charge your account for all checks, drafts or other items bearing your signature, or the facsimile signature(s) you designate, whenever they resemble the specimen furnished by you, regardless of whom or by what means the actual or purported facsimile signature may have been affixed. The Credit Union shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, Credit Union may refuse to execute any facsimile request or order.

**3. Special Account Instructions.** You may request that we facilitate certain business or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your business or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or other protection.

Credit Union may permit you to designate, or order checks that indicate that the signatures of two or more authorized signors are required for validity. However, you agree that such transactions or checks may be, but need not be, considered properly authorized even when only one authorized signor has signed a check as drawer or otherwise authorized any transaction, and that although the Credit Union is under no obligation to allow such a transaction bearing less than the requisite number of signatures, the Credit Union will not be negligent if it allows such a transaction when only one authorized signor has authorized a transaction, or check.

**4. Telephone Requests.** You agree that funds in any of your accounts with us can be transferred and that additional accounts and services may be authorized or terminated, at the discretion of the Credit Union, upon the telephone or e-mail request of any authorized signer on the account. We shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, we may refuse to execute any telephone or e-mail request or order.

**5. Indemnity.** If by following your instructions we are exposed to a claim or suit by an adverse claimant, you shall hold us harmless and indemnify us from any losses, expenses, liabilities or damages including actual attorneys' fees resulting from such a claim or suit. If you ask us to follow instructions that we believe might expose us to claims, suits, losses, expenses, liabilities or damages, whether directly or indirectly, we may refuse to follow your instructions, or we may require a bond or other protections.

You agree to deposit sufficient funds to cover any overdraft and any fees assessed upon notice of the overdraft, and to reimburse us for any costs we incur in collecting the overdraft, including, without limitation, reasonable attorney's fees and the costs of litigation, to the extent permitted by law.

You agree to indemnify and hold us harmless from any liability, loss, costs, or expenses, including reasonable attorney's fees, to the extent permitted by law, that we incur as a result of any dispute involving your account, including any loss, costs, or expenses resulting from a delay in the forward collection or return of any check you deposit caused by improper placement of endorsements or other material on the back of the check that affects the ability to endorse the items as required by federal regulations. You authorize us to deduct any such

loss, costs, expenses, or attorney's fees from your account without prior notice to you.

In the event we become a party to any legal proceedings between you and any third parties or between parties involved in your business, organization, or other entity, you agree to indemnify us and hold us harmless from any liability for any loss, costs, or expenses, including reasonable attorney's fees, to the extent permitted by law, that we incur as a result of any such proceeding. We may exercise our right of offset to recover such amounts from your accounts. This obligation includes situations that cause us, in good faith, to seek the advice of counsel, whether or not we actually become involved in a dispute.

**L. Return of Deposits/Closed Accounts.** We may, at any time, in our sole discretion, refuse to accept any deposit, or close any or all of your accounts with us without prior notice to you. Provided, however, we may not terminate your membership in the Credit Union without satisfying applicable legal requirements. If we close an account, we will notify you and send you a check for any balance in your account after deducting all applicable fees. Any withdrawal that reduces the amount in an account to zero (other than a Business Checking Account) may automatically close that account. We are not liable for any check, draft, withdrawal or other order after an account is closed. Any checks, or other payment orders presented after the account has been closed will be returned unpaid. We reserve the right to advise consumer or commercial reporting agencies and other third parties of accounts closed for misuse.

**M. Statement.** You will receive a periodic statement (normally monthly) for your Business Checking Account. You will receive a periodic statement (normally quarterly) for your Business Share Account or other savings accounts unless you have an electronic funds transfer transaction during a monthly period (in which case you will receive a monthly statement), or you will receive a combined statement on a monthly basis if you have a Business Checking Account and other savings accounts. Each such statement shall show the transactions on your accounts and any fees. We reserve the right not to send statements for accounts we consider inactive, or for those accounts on which we do not have a valid address on file.

You should examine the periodic statement carefully and reconcile the account. If there are any discrepancies, the Credit Union should be notified immediately. You are in the best position to detect an unauthorized signature, a forged endorsement, or an alteration. You have the responsibility for any fraud loss if you fail to exercise reasonable care in examining the statement or fail to report forgeries or alterations to the Credit Union within thirty (30) days of the mailing date or within thirty (30) days of the date of e-mail notification that your statement is available, if you have chosen electronic statement, of the earliest statement containing those items, unless another time period is required by state or federal law. The Credit Union will not be liable if items were forged or altered such that the fraud could not be detected by a reasonable financial institution.

#### **N. Termination**

**1. Termination of Account.** We may terminate your account at any time without notice to you, or we may require you to close your account and apply for a new account if: (1) there is a change in ownership or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks, whether completed or in blank, or cards are lost or stolen or the number has been compromised; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; or (7) we reasonably deem it necessary to prevent a loss to us. There may be a fee for termination of account, processing of an account number change, or replacing lost or stolen cards. Refer to our current Business Accounts Fee Schedule. We are not responsible for payment of any check, draft, withdrawal, or other item after your account is terminated, however, if we pay an item after termination, you agree to reimburse us.

**2. Termination of Membership.** You may terminate your membership by giving us notice. You may be denied services or expelled for any reason allowed by applicable law, including causing a loss to the Credit Union. If your account balance is reduced below the \$25.00 minimum membership deposit requirement and is not replenished within forty-five (45) calendar days, as provided in the Credit Union's Bylaws, your account will be charged a Membership Termination Fee equal to your account balance at that time and your membership will be terminated. Refer to the Business Accounts Fee Schedule.

**O. Transaction Limitations.** Except for Checking Accounts and other accounts we may designate as transaction accounts, during any statement period, you may not make more than six withdrawals or transfers to another Credit Union account of yours, to a third party by means of preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed these transfer limitations in any statement period, your account is subject to closure. Credit Union Bylaws reserve the right to require a member intending to make a withdrawal from any account (except Checking accounts), to give written notice of such intent up to sixty (60) days before such withdrawal.

**P. Waiver.** We may waive any of these provisions at our sole discretion, but any such waiver will apply only on that occasion. If we choose to waive any

provision, we will not be bound to waive the same provision or any other provision on another occasion.

**Q. Information About Your Accounts.** You authorize us to share information concerning your accounts with other entities as permitted or required by law, including affiliates of the Credit Union.

### **III. BUSINESS SHARE ACCOUNT**

**A. Deposits.** After you have established your Business Share Account, you may make additional deposits into that account, or establish other types of accounts as described herein, at any time and in any amount, subject to minimum transaction amounts, if any. This account is not transferable except on the Credit Union's books and records. Your interest in a Business Share Account cannot be used as collateral for a loan with another financial institution unless we consent in writing and the transfer is reflected in our records. We may establish minimum amounts for deposits in your Business Share Account. You can make deposits in person, by mail, or by any other means established by the Credit Union.

**B. Withdrawing Money from Your Business Savings Account.** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union. Withdrawals will reduce earnings on your account.

**C. Dividends.** If the Business Share Account you have chosen pays dividends, this section will apply to your account.

**1. Rate Information and Nature of Dividends.** Business Share Accounts are variable rate accounts on which the dividend rate and Annual Percentage Yield (APY) may change every month as determined by the Credit Union. Rate changes are solely at the discretion of the Credit Union and there are no limitations on the amount the rate may change. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rates schedule for the current anticipated dividend rate and Annual Percentage Yield (APY).

**2. Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends are compounded and credited to your account on the last day of each quarter. Dividend payment periods are from January through March, April through June, July through September, and October through December. If you close your account before dividends are paid, you will not receive the accrued dividends.

**3. Balance Information.** There is a minimum opening balance requirement of \$25.00, which must remain in the account to continue membership eligibility. We reserve the right to adjust minimum deposit balance requirements from time to time. Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.

**D. Transaction Limitations.** Except for Checking Accounts and other accounts we may designate as transaction accounts, during any statement period, you may not make more than six withdrawals or transfers to another Credit Union account of yours, to a third party by means of preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. If you exceed these transfer limitations in any statement period, your account is subject to closure. Credit Union Bylaws reserve the right to require a member intending to make a withdrawal from any account (except Checking accounts), to give written notice of such intent up to sixty (60) days before such withdrawal.

**E. Funds Availability.** If you make a non-cash deposit into your Business Share Account, that money may not be immediately available to you for withdrawal. At the Credit Union's discretion, a hold of up to ten (10) business days may be placed on any check presented and accepted for deposit into a Business Share Account. We will advise you when such funds will be available at the time you make such a deposit. If your deposit is not made in person to one of our employees, or if we decide to place a hold after you have left the premises, we will mail a notice advising you when the funds will be available. We reserve the right to shorten or extend all such holds at our discretion.

If you make a deposit by authorizing us to receive funds from another account (for example, from a savings account at another credit union or bank), that deposit will not be available, nor will it earn dividends, until we actually receive the funds.

### **IV. BUSINESS CHECKING ACCOUNT**

**A. Deposits.** After you have established your Business Checking Account, you may make additional deposits into that account at any time and in any amount, subject to the terms of this Agreement. The account is not transferable except on the Credit Union's books and records. Your interest in a Business Checking Account cannot be used as collateral for a loan with another financial institution unless we consent in writing and the transfer is reflected in our records. You can make deposits in person, by mail, or by any other method approved by the Credit Union. There is currently no minimum deposit for your Business Checking

Account, but we may from time to time establish minimum amounts for deposits in the account.

**B. Withdrawing Money from Your Checking Account.** As long as you have money in your Business Checking Account, and subject to any applicable state or federal laws and regulations, and the Credit Union's Bylaws, you may withdraw money from your account by a check or any other method approved by the Credit Union. Checks must generally be ordered through the Credit Union. If checks are not ordered through the Credit Union, the Credit Union will assess a fee whenever problems arise in automatically clearing such checks. When you order checks through the Credit Union, the Credit Union will charge your account for the costs of those checks, which will vary depending on the style of checks ordered. You may select checks from the current styles available. Withdrawals will reduce earnings on checking accounts that pay dividends.

**C. Dividends.** If the Business Checking Account that you have chosen pays dividends, this section will apply to your account.

**1. Rate Information and Nature of Dividends.** Business Checking Accounts are variable rate accounts on which the dividend rate and Annual Percentage Yield (APY) may change every month as determined by the Credit Union. Rate changes are solely at the discretion of the Credit Union and there are no limitations on the amount the rate may change. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rate schedule for the current anticipated dividend rate and Annual Percentage Yield (APY).

**2. Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends are compounded and credited to your account on the last day of each quarter. Dividend payment periods are from January through March, April through June, July through September, and October through December. If you close your account before dividends are paid, you will not receive the accrued dividends.

**3. Balance Information.** There is no minimum balance requirement for a Business Checking Account at this time, but you may be assessed a fee based upon the type of Business Checking Account you have chosen. You must maintain a basic membership share of \$25.00 on deposit in your Business Share Account to retain a Business Checking Account. We may establish a minimum balance requirement for a Business Checking Account, and we reserve the right to adjust the minimum balance requirements from time to time. If you do not maintain any such required minimum balance, we may charge you a fee as described in the Business Accounts Fee Schedule. Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.

**D. Transaction Limitations.** Except as otherwise stated in this Agreement, or any applicable federal or state law or regulation, there are no transaction limitations on a Business Checking Account.

**E. Payment of Checks and Other General Checking Account Terms.** In addition to the other terms set forth in this Agreement it is agreed that:

- Only checks and other methods approved by Credit Union may be used to withdraw funds from the account.
- All non-cash deposits and payments received in this account will be credited subject to final payment.
- The front side of all checks shall at a minimum contain the legal or "doing business as" name of the business or other entity.
- Credit Union is under no obligation to pay a check that exceeds the balance in the account; however Credit Union may pay such a check in accordance with the Overdraft Protection provisions in subsection H below.
- Credit Union is under no obligation to pay a check that is over six (6) months old, but may at its option pay such a check without notice to you.
- Credit Union will not be liable for refusing to pay items presented if, at any time, fees or charges leave insufficient collected funds in your account to cover the items.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a check or electronic debit.
- Credit Union may permit you to designate, or order checks that indicate that the signatures of two or more authorized signors are required for validity. However, you agree that such transactions or checks may be, but need not be, considered properly authorized even when only one authorized signor has signed a check as drawer or otherwise authorized any transaction, and that although the Credit Union is under no obligation to allow such a transaction bearing less than the requisite number of signatures, the Credit Union will not be negligent if it allows such a transaction when only one authorized signor has authorized a transaction, or check.
- Any electronic debit initiated by a third party against this account is deemed authorized by any signatory if the signatory voluntarily gives the third party information about the account.
- Credit Union reserves the right to pay items drawn against the account in any order.
- We may return all checks drawn on your Business Checking Account unpaid for any reason that checks are normally returned, such as, insufficient funds, uncollected funds, or litigation.

- We will not be responsible for, and you hereby waive any losses or costs you incur as a result of, the payment by us of any check that contains any extraneous legends, for example, "void after 60 days," unless we agree otherwise.
- The use of the Business Checking Account is subject to other terms, conditions and requirements as the Credit Union may establish from time to time.

**F. Funds Availability.** Funds from deposits you make into your Business Checking Account may not always be immediately available for withdrawal or transfer. Refer to Section VIII. Funds Availability Policy for more details.

**G. Overdraft Protection.** If a check or ACH debit is presented for payment to your checking account for which there are non-sufficient funds (NSF) available, and you have selected to have Overdraft Protection available for your checking account, (1) a transfer will be made from your other accounts, as you have designated, in an amount sufficient to cover the overdraft and fee; or (2) an advance on your Overdraft Protection line-of-credit loan account with us will be made to cover the overdraft and you will repay that advance in accordance with the terms and conditions of your Overdraft Protection line-of-credit plan. However, if there are not sufficient funds to make a transfer according to (1) or (2) of this section, or if you have no Overdraft Protection, the check or ACH debit may be returned NSF and your account will be charged an NSF fee. Refer to the Business Accounts Fee Schedule. Failure to cover any resulting deficiency balance within a reasonable period of time, to be determined at the sole discretion of the Credit Union, may result in a loss of account privileges, or account termination.

The Credit Union is under no obligation to pay a check you have written, or "electronic fund transfer" ("electronic fund transfer" services are itemized in Section VII. of this Agreement) if it would result in the Business Checking Account being overdrawn. However, the Credit Union may pay such check and charge the amount of the resulting overdraft plus any applicable fee against your Business Share Account or any of your other accounts. Refer to the Business Accounts Fee Schedule.

The Credit Union has the option of honoring an NSF check or dishonoring it to avoid the creation of an overdraft. Honoring of past overdrafts does not obligate the Credit Union to honor them in the future. The Credit Union is not required to send prior notice of checks returned NSF, and you agree to immediately deposit sufficient funds to cover any overdraft amount and fee.

All individuals who are personally liable on this account are jointly and severally liable to repay the Credit Union the amount of any overdraft amount and fee, regardless of who initiates any transaction that creates an overdraft.

**H. Truncated Checks; Statements.** Your canceled checks will not be returned to you; they will become Credit Union property and be held by us ("truncated") for you. They may also be truncated earlier in the check clearing process, such as by the bank into which the payee deposits them. This may be done either pursuant to a contractual electronic presentment process or under a federal law commonly referred to as "Check 21." Your monthly statement will itemize your canceled checks by number, date of clearing and the amount of the check. Any objection respecting any item shown on a periodic statement is waived unless made in writing to the Credit Union before the end of thirty (30) days after the statement is mailed or within thirty (30) days of the date of e-mail notification that your statement is available, if you have chosen electronic statement. A copy of any check or "substitute check" (a legal check under federal law – Check 21) will be available to you as required by law. There may be a small fee to obtain a copy of a check. Refer to the Business Accounts Fee Schedule.

**I. Stop Payments.**

**1. Stop Payment Order Request.** Any authorized signer may request a stop payment order on any check drawn on your account. This request may be provided orally or in writing. We may require you to confirm your oral request in writing within fourteen (14) calendar days. If we request written confirmation and do not receive it within fourteen (14) calendar days, we may disregard your request. To be binding, an order must be dated, signed, and describe the account and check number and the exact amount. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the check, and its exact amount. You understand that the exact information is necessary for the Credit Union's computer to identify the check. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the check. If we re-credit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the draft, and to assist us in any legal action.

Stop payments related to pre-authorized transactions must be provided to the Credit Union at least three (3) business days before the scheduled date of the transfer. This request may be provided orally or in writing. We may require you to confirm your oral request within fourteen (14) calendar days, subject to the requirements stated above.

**2. Duration of Order.** A stop payment order is effective for six (6) months and may be renewed in writing from time to time. We will not notify you when a stop payment order expires.

**3. Liability.** Fees for stop payment orders are set forth on the Business Accounts Fee Schedule. You generally may NOT stop payment on any certified check, teller's check or any other check, draft, or payment guaranteed by us. Even if payment of such an item is stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party, account owner, payee, or endorser in failing to stop payment of an item as a result of incorrect information provided by you.

**J. Automated Processing.** You recognize that Credit Union has adopted automated collection and payment procedures that rely primarily upon information encoded on to each item in magnetic ink. In recognition of this fact, you agree that in paying or processing an item, Credit Union may disregard all information on the item other than the identity of the drawee bank, the amount of the item, and any information encoded onto the item in magnetic ink according to general banking standards, whether or not that information is consistent with any other information on the item. You acknowledge that the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight review of items. Any electronic debit initiated by a third party against this account is deemed authorized if an authorized signer of the account voluntarily gives the third party information about the account.

**K. Fees.** You agree to pay a monthly fee, when applicable, for each separate activity engaged in during the month. The Credit Union may make changes to fees at any time, and from time to time, without advance notice to you. Applicable fees are set forth in our Business Accounts Fee Schedule.

We will not be liable for refusing to pay items presented if, at any time, fees or charges leave insufficient collected funds in your account to cover the items.

## V. HI-YIELD AND HI-YIELD PLUS ACCOUNT

**A. Deposits.** After you have established your Hi-Yield or Hi-Yield Plus Account, you may make additional deposits into that account at any time and in any amount. You may make deposits to your account by any method approved by the Credit Union.

**B. Withdrawing Money from Your Hi-Yield or Hi-Yield Plus Account.** As long as you have money in your account, and subject to any applicable state or federal laws and regulations, the transaction limitations in this Agreement, and the Credit Union's Bylaws, money can be withdrawn from your account by any method approved by the Credit Union. Withdrawals will reduce earnings on your Hi-Yield or Hi-Yield Plus Account.

**C. Rate Information and Nature of Dividends.** Hi-Yield and Hi-Yield Plus Accounts are variable rate accounts on which the dividend rate and Annual Percentage Yield (APY) may change weekly as determined by the Credit Union. Rate changes are solely at the discretion of the Credit Union and there are no limitations on the amount the rate may change. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rate schedule for the current anticipated dividend rate and Annual Percentage Yield (APY).

**D. Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends are compounded and credited to your account on the last day of each month. The dividend payment period begins on the first day of the calendar month and continues through the last day of the calendar month. If you close your account before dividends are paid, you will not receive the accrued dividends.

**E. Balance Information.** There is a minimum opening balance requirement of \$1,500.00 for the Hi-Yield account. There is a minimum opening balance requirement of \$50,000.00 for the Hi-Yield Plus account, as well as (1) the maintenance of an active checking account in good standing, with direct deposit regularly posted to the account, or (2) a minimum of \$10,000.00 new money (funds not currently on deposit with the Credit Union) at the time the account is opened. Balances below \$1,500.00 in the Hi-Yield Account earn no dividends and balances below \$50,000.00 in the Hi-Yield Plus Account earn the declared dividend rate and APY set for the Business Share Account with balances of \$3,000.00 and over. If you do not maintain any such minimum deposit balance requirement we may charge you a monthly fee. Refer to the Business Accounts Fee Schedule for a list of fees. We reserve the right to adjust the minimum balance requirements from time to time. Dividends will begin to accrue on the business day non-cash items (i.e. checks) are deposited to the account.

**F. Transaction Limitations.** Transfers and withdrawals made by telephone, by Touch Tone Teller, by Home Financial Services, by transfer to an authorized third party, or to cover checking account overdrafts will be limited to six such transfers per month (Regulation D). If the transfer limitations set forth are exceeded, the account is subject to closure. Credit Union bylaws reserve the right to require a member intending to make a withdrawal from the account to give written notice of such intent up to sixty (60) days before such withdrawal.

## VI. TERM SHARE CERTIFICATE ACCOUNT

**A. Deposit.** A member may establish a Term Share Certificate Account, including Certificates designated as Special Rate Certificates (we will refer to these as "Certificates"). Certificates are savings accounts (also known as "Term Share Certificate Accounts") that generally earn a higher rate of interest than other savings accounts. If you wish to deposit additional funds into a Certificate, you may purchase another Certificate at the then current rate.

**B. Rate Information and Nature of Dividends.** Certificates are fixed rate accounts on which the dividend rate and Annual Percentage Yield (APY) are fixed for the term of the Certificate. Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Refer to our current Investment Rate Schedule for the current anticipated dividend rate and Annual Percentage Yield (APY).

**C. Compounding and Crediting.** Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Dividends are compounded and credited to your account on the last day of each quarter. Dividend payment periods are from January through March, April through June, July through September, and October through December. If you close your Certificate before interest is credited, accrued interest will be paid to date less any early withdrawal penalty, if applicable. See the discussion of early withdrawal penalties in subsection F below.

**D. Balance Information.** There is a minimum opening balance requirement of \$500.00 for all Certificates, except Special Rate Certificates, in which the minimum opening balance requirement is \$5,000.00 new money (funds not currently on deposit with the Credit Union), as well as (1) the maintenance of an active checking account in good standing, with direct deposit regularly posted to the account, or (2) a minimum of \$10,000.00 new money (funds not currently on deposit with the Credit Union). You must also maintain a basic membership share of \$25.00 on deposit in your Business Share Account to retain a Certificate account. Dividends will begin to accrue on the business day you deposit non-cash items (i.e. checks) to your account.

**E. Renewal Policy.** All Certificate accounts will automatically be renewed on the initial or any subsequent renewal maturity date, unless otherwise directed by you, or the Credit Union shall, prior to maturity, give you written notice that it will not be renewed. The dividend rate and Annual Percentage Yield (APY) to be paid upon renewal shall be determined by the Credit Union at or before maturity, and written notice of the renewal rate shall be mailed to you no later than two (2) business days after maturity. All other terms and conditions, including the length of the term of the Certificate, shall be the same as the original Certificate unless the Credit Union shall, prior to maturity, give written notice of a change in such terms and conditions. There is a seven (7) day grace period for withdrawals from the Certificate after it matures. If the Certificate is presented for payment on its maturity date or within seven (7) days thereafter, no penalty shall be imposed but no dividends shall be earned after the maturity date. If the Certificate is not renewed, at maturity, the funds will be transferred to your Business Share Account in the Credit Union, or other account designated by you. If there is no such account at the time, the balance will be deposited to an Accounts Payable until such time as you can be reached and disposition of the Certificate is determined.

**F. Early Withdrawal Penalty.** A substantial penalty is imposed if Certificate funds, other than dividends, are withdrawn prior to the original or subsequent renewal maturity date. If an early withdrawal reduces the principal balance below the original Certificate amount or below the Certificate amount of a subsequent renewal, the Certificate will be canceled, and a forfeiture will be imposed equal to the value of 90 days dividends on the entire amount evidenced by the Certificate if the current term is one year or less, or the value of 180 days dividends on that amount if the current term is more than one year. In any case of early withdrawal, if accrued dividends are not sufficient to cover the applicable penalty, the penalty will result in the loss of all dividends earned. If a Certificate is withdrawn within the first six days following the original deposit date, the penalty will be equal to seven (7) days interest, and shall be deducted from the principal of the Certificate if accrued dividends are insufficient to cover the penalty. These penalties do not apply in the case of withdrawals resulting from the voluntary or involuntary liquidation of this Credit Union.

**G. Transaction Limitations.** After a Certificate is purchased, you may generally not make deposits into or withdraw principal from that Certificate until the maturity date. If a withdrawal of principal must be made prior to maturity, the entire account balance must be withdrawn. In addition, an early withdrawal penalty will be assessed, as discussed in subsection F above. Credit Union bylaws reserve the right to require a member intending to make a withdrawal from the account to give written notice of such intent up to sixty (60) days before such withdrawal. Certificates may not be pledged, transferred, or assigned to any party other than the Credit Union.

## VII. ELECTRONIC FUND TRANSFERS

**A. Generally.** Financial Plus Credit Union makes available to members various "electronic fund transfer" services. We have provided, and will be providing from time to time, plastic Automated Teller Machine Cards and/or Visa MoneyKey ATM/Check Cards to certain members. "Electronic fund transfers" may also be made by use of a touch-tone telephone through our audio response service

(Touch Tone Teller) or by use of a personal computer through our online banking (called Home Financial Services – HFS) and BillPay Plus programs or by preauthorized debits (including electronic check conversions) and credits from third parties.

This Agreement is being furnished to you as a member of Financial Plus Credit Union to meet the requirements of the Michigan statute relating to “electronic fund transfers,” whether such “electronic fund transfers” are made by use of an automated teller machine, a point of sale terminal, at a Visa merchant location, our Touch Tone Teller service, Home Financial Services program, BillPay Plus service, or in some other manner.

You may, if you desire, request one or more of the electronic financial services described below. If you do so, you agree to be bound by the applicable terms and conditions set forth below, as well as any other required agreement for the use of various electronic services offered by the Credit Union and requested by you in connection with accounts owned by you. You understand and agree that some of the services referenced below may require approval prior to the Credit Union authorizing their use. Approval for such use may require review of the organization and signatory credit histories and standing in the Credit Union.

If you have applied, or apply in the future, for any “electronic fund transfer” services, you hereby request that the Credit Union provide you with “electronic fund transfer” services that are authorized by the individuals you have designated as authorized signers on the accounts established by and for your business entity at the Credit Union, and the provisions on this Agreement will apply.

In this Agreement, “you”, “your”, “organization”, and “business” mean the business or other entity that is the member of the Credit Union. “We,” or “us,” and “Credit Union” refers to Financial Plus Credit Union.

The terms and conditions set out here are binding on you and on us as to the making of such “electronic fund transfers,” as outlined in Section E, in the following cases:

- If you use the account(s) covered by this Agreement after receipt of this Agreement;
- If you already have an Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card and PIN provided by us and you use them to make such transactions after receipt of this Agreement;
- If you ask us to provide you with a PIN and you thereafter use it, together with your Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card, to make such transactions;
- If you receive an Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card from us without asking for it, but then ask us to provide you with a PIN to make such transactions or activate it according to the instructions on the card(s);
- If you already have, or if we issue a PIN at your request and you use it to make transactions through our Touch Tone Teller, Home Financial Services, or BillPay Plus program(s).
- If you have authorized other “electronic fund transfers,” such as preauthorized debits (including electronic check conversion) or preauthorized credits through a third party service provider or you authorize other “electronic fund transfers” after receipt of this Agreement.

In any case, your use of the account(s) or your making of such transactions after receipt of this Agreement constitutes your acceptance of the terms and conditions set out in this Agreement.

Although your account(s) may be subject to “electronic fund transfers” and in that regard are subject to the terms and conditions of this Agreement, 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.

**B. Accounts Affected.** Each of the following types of accounts in the Credit Union can be subject to some kind of “electronic fund transfer” service:

Business Share Account	Business Checking Account
Hi-Yield or Hi-Yield Plus Account	Term Share Certificate Accounts

These types of accounts may be referred to in this Agreement as your “asset accounts” or simply as your “account(s).”

You have previously told us 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 regulations allow, and our “electronic fund transfer” services permit at that time.

**C. Account Agreements.** The other terms and conditions of the Business or Other Entity Membership and Account Agreement relating to your accounts with us remain in effect except to the extent modified by this Section VII.

**D. Minimum Balance.** You must always maintain a minimum of \$25.00 in your Business Share account to be entitled to make “electronic fund transfers” affecting your account(s). 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 notice as required by applicable law. PIN’s for use with access devices will not be issued to members whose loan payments to us are delinquent or whose accounts are otherwise not in good standing.

**E. “Electronic Fund Transfer” Services.** At the present time, you can authorize the following types of “electronic fund transfers” to, from, or between your “asset account(s)” in the Credit Union:

**1. Preauthorized Transfers to Your Accounts (Credits):**

- Deposit(s) from a third party through the facilities of an automated clearing house (ACH) or other electronic network.

**2. Preauthorized Transfers from Your Accounts (Debits):**

- Payments to third parties, through the facilities of an automated clearing house (ACH) or other electronic network;

**3. Electronic Checking Conversion:**

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills. The check may be given to the merchant or other payee blank, partially completed, or fully completed and signed; may be presented at the point of sale or mailed to a merchant or other payee or lockbox and later converted to an “electronic fund transfer;” or may be retained by the consumer, the merchant or other payee, or the payee’s financial institution. This may include the electronic payment of charges for checks returned for non-payment. Your authorization to make such types of “electronic fund transfers” may be expressed in writing or implied, for example, by the merchant or other payee posting a sign.

**4. Touch Tone Teller Transactions:**

If you have authorized access to our Touch Tone Teller automated response system, you may use your touch tone telephone and PIN to make the following “electronic fund transfers:”

- Transfers between your “asset accounts” in the Credit Union, excluding certificate accounts;
- Transfers from your “asset accounts” to your loan accounts in the Credit Union, except certificate accounts\*.
- Balance inquiries and other account information on your asset and loan accounts\*.

\*(These are not “electronic fund transfers.”)

**5. Automated Teller Machine Transactions:**

If you have an Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card for which we have issued a PIN, you can use your card and PIN to make the following transactions in an automated teller machine. However, your card(s) may need to be reprogrammed by our Member Service Department in order to access all of these accounts:

- Deposits to your share, checking, Hi-Yield or Hi-Yield Plus\*\* account;
- Transfers (non-cash) between share, checking, Hi-Yield and Hi-Yield Plus \*\* accounts;
- Balance Inquiries\* on your share, checking, Hi-Yield, Hi-Yield Plus accounts\*\*

\* These are not “electronic fund transfers.”

\*\* Hi-Yield and Hi-Yield Plus account access restricted to automated teller machines owned and operated by the Credit Union and ATMs in the Co-op Network.

**6. Point-Of-Sale Transactions:**

If you have an Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card for which we have issued a PIN, you may use your card and PIN to pay for goods and services at places that have agreed to accept cards with NYCE access. These places will display the NYCE logo in their business locations. Payment may only be made from funds in your checking account. Access to other accounts is not permitted.

**7. Visa MoneyKey ATM/Check Card Transactions:**

If you have a Visa MoneyKey ATM/Check Card, you may use your signed card along with your signature to purchase goods and services from merchants that have agreed to accept Visa cards. These merchants will display the Visa logo in their business locations. You may also use your Visa MoneyKey ATM/Check Card to order goods or services by mail, telephone, or the Internet from merchants that have agreed to accept Visa cards. Your Visa MoneyKey ATM/Check Card, along with your PIN, will also perform the transactions itemized in the “Automated Teller Machine Transactions” and “Point-of-Sale Transactions” sections above. Purchase transactions at merchant locations may only be made from funds in your checking account. Access to other accounts is not permitted.

**8. Home Financial Services (Online Banking) Transactions:**

Our Home Financial Services (HFS) allows members to process “electronic fund transfers” between account(s) and make other transfer requests by use of a personal computer connected to the Internet. If you have authorized HFS access, for which we have issued a PIN, you may log onto our HFS system to process the following transactions:

- Transfers between your “asset accounts” in the Credit Union (excluding certificate accounts);
- Transfers from your “asset accounts” (except certificate accounts), to your loan accounts in the Credit Union (except mortgages).
- Balance inquiries and other account information on your asset and loan accounts\*.

- Download account information into certain personal financial management software packages\*.
- Send an e-mail message to us to place an order for an additional supply of checks, place a stop payment on a check or range of checks, request a copy of a check previously written which has cleared your account, and perform certain other transactions\*. There may be a fee for these services, refer to our current Business Account Fee Schedule.

\* These are not "electronic fund transfers."

#### 9. BillPay Plus Services:

BillPay Plus is a bill payment service, which allows members to transfer funds from their checking account to make third-party payments. You must be a user of Home Financial Services to access the BillPay Plus program. If you have authorized access to our BillPay Plus service, and agreed to pay the monthly fee (refer to our Business Accounts Fee Schedule), you may use a personal computer, internet connection, and PIN to make the following "electronic fund transfers:"

- Withdrawals from your checking account in the Credit Union to make payments to third parties, through the facilities of an automated clearing house (ACH), other electronic network, or by check.
- Balance inquiry on your checking account.\*

\*These are not "electronic fund transfers."

BillPay Plus transfers can be scheduled as "Today", "Future", or "Recurring" payments.

A "Today" payment will be withdrawn from your checking account immediately upon terminating the BillPay Plus session, and the payment to the third-party payee will begin processing on the following "business day." The payment may not be stopped or cancelled once you have terminated the BillPay Plus session.

A "Future" payment will be withdrawn from your checking account and the third-party payment will begin processing on the day scheduled, or if not a "business day" on the next "business day." "Future" payments may be scheduled up to three-hundred-sixty-four (364) days in advance and may be changed or cancelled until midnight (Eastern Time) of the day prior to the scheduled payment date.

A "Recurring" payment can be scheduled to occur automatically based upon a specified regular basis, beginning on the start date indicated and ending on the end date indicated. "Recurring" payment(s) will be withdrawn from your checking account, and the third-party payment will begin processing on the day scheduled, or if not a "business day" on the next "business day." "Recurring" payments may be changed or cancelled until midnight (Eastern Time) of the day prior to the scheduled payment date.

The BillPay Plus program is available twenty-four (24) hours per day, seven (7) days per week, and is limited to \$5,000.00 per payment, and up to forty-five (45) third-party payees. Payment is expected to be made to the third-party payee on the "deliver by" date indicated online when the payment is scheduled. All payments must be payable in United States Dollars and the payee address must be within the United States. Payments may not be made to a federal, state or local governmental or taxing unit, or other category of payees, as indicated online. Payments must be scheduled to allow a sufficient number of "business days" for the payment to be delivered, as indicated online when the payment is scheduled, to process the payment and deliver funds to the third-party payee by the payment due date, excluding any grace period. Refer to the "Payment Guarantee" online for more details. See Section P for our "business days."

The monthly fee for BillPay Plus will be withdrawn from your checking account on the last day of each month, and will cover all BillPay Plus transactions made during the current month. See our current Business Accounts Fee Schedule for BillPay Plus fees. We reserve the right to change this fee, upon notice, in the future.

**F. Excluded Transactions.** Our data processing system makes it possible to offer you many electronic services. However, some of these services do not constitute "electronic fund transfers" for the purpose of this part of the Agreement, for example, automatic transfers from your account(s) to pay your loan(s) owing to us or automatic transfers between your own "asset account(s)" in the Credit Union. Nor does any transfer of funds through Fedwire or through a similar wire transfer system, such as an automated clearinghouse system (ACH) or "A2A" Money Transfer System, that is used primarily for transfers between financial institutions or between businesses. The terms and conditions of this Agreement apply only to those services and transfers which are "electronic fund transfers" as described in Section E; they do not apply to other transactions which, although electronic in nature, do not constitute "electronic fund transfers" described in Section E.

**G. Illegal Use of Card or Other "Electronic Fund Transfer" Service.** You understand and agree that "electronic fund transfer" services, including but not limited to use of an Automated Teller Machine and/or Visa MoneyKey ATM/Check card, may not be used for any illegal transaction. You further understand and agree that illegal use of an "electronic fund transfer" service will be deemed an action of default and/or breach of contract, and as a result your account and other related services may be terminated at the discretion of the Credit Union. You further agree, should illegal use occur, to waive any right to sue the Credit Union for such illegal use or any activity directly or indirectly

related to it, and, additionally, to indemnify and hold the Credit Union harmless from any suits or other legal action or liability directly or indirectly resulting from such illegal use.

Internet gambling may be illegal in the jurisdiction in which a member is located, including the United States and elsewhere. Display of a payment card logo by an online merchant does not mean that Internet gambling transactions are legal in the jurisdiction in which the member is located. The Credit Union may decline to authorize any transaction the Credit Union believes poses an undue risk of illegality or unlawfulness. The Credit Union will immediately report and comply fully with law enforcement agencies seeking to investigate illegal use of an Automated Teller Machine and/or Visa MoneyKey ATM/Check card or other "electronic fund transfer" service.

**H. Card Ownership.** All Automated Teller Machine and/or Visa MoneyKey ATM/Check cards, and its personal identification numbers (PIN's), Home Financial Services PIN's, and Touch Tone Teller PIN's remain the property of the Credit Union and may be revoked or cancelled at any time without giving you prior notice. Your use of such services is a revocable privilege. Because we retain ownership of all Automated Teller Machine and/or MoneyKey ATM/Check cards, and its PIN, Home Financial Services PIN's, and Touch Tone Teller PIN's, we may, in our sole discretion, revoke your access to such privileges for repeated overdrafts, account misuse, loan delinquencies, and other activities deemed adverse to the Credit Union's interests.

If this Agreement is terminated, you agree to surrender any Automated Teller Machine and/or MoneyKey ATM/Check cards to us.

We will not be required to complete any "electronic fund transfer", that would cause your account to go below zero, or after the service has been terminated, but if we do, you agree to pay us the amount of the improper withdrawal, or transfer, upon request.

**I. Personal Identification Number (PIN) Secrecy and Member Responsibility.** If you request our Automated Teller Machine Card, Visa MoneyKey ATM/Check Card, Home Financial Services, and/or our Touch Tone Teller services, you hereby authorize the issuance of a personal identification number (PIN) to access those services and perform other authorized transactions. You agree to keep the PIN(s) secret and you also agree that you will not write the PIN(s) on your card(s) nor on any item you keep with your card(s) or other account information, or store your PIN on your personal computer. Unless you provide evidence to the contrary, the Credit Union will attribute all PIN-based transactions made on your accounts to your own activities. You agree that the Credit Union may revoke any access or services hereunder to provide such access device.

**J. Fees for "Electronic Fund Transfers."** There are certain charges for electronic funds transfer services, and you hereby agree to pay them. We may deduct such fees and charges directly from any of your accounts. From time to time, the fees and charges may be changed. We will notify you of any changes as required by applicable law. Refer to our Business Accounts Fee Schedule for current information as to those fees and charges.

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.

If you use your Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card to make a transaction in a country outside the United States, you will be charged an International Transaction Fee. If the transaction is made in foreign currency, the transaction will be converted to U.S. Dollars. The currency conversion rate will be either a rate selected by Visa or Cirrus from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Visa or Cirrus itself receives, or the government mandated rate in effect for the applicable central processing date. All transactions made outside the United States will be charged an International Transaction Fee regardless if the transaction is made in foreign currency or U.S. currency, in each instance, plus or minus any adjustment determined by the Issuer. See our current fee schedule for ATM/Debit/Credit Card International Transaction Fee for the current fee amount. We reserve the right to change this fee, upon notice, in the future.

**K. Limitations on "Electronic Fund Transfers."** Transfers and withdrawals made by telephone\*, by Touch Tone Teller, through Home Financial Services, by transfer to an authorized third party, or to cover overdrafts\* will be limited to a total of six such transfers and withdrawals per account, per month (Regulation D). Transfers made by automated teller machine, in person or by mail, and through our BillPay Plus program are not subject to this limitation nor are transfers and withdrawals made from your Business Checking Account.

Your accounts may be accessed 24 hours per day, 7 days per week, except for short periods of time each day to allow for certain processing and back-up requirements. Other unanticipated outages may be experienced, although they will be kept to a minimum. We reserve the right to deny "electronic fund transfer" services if your account(s) are in derogatory status, such as if you are past due on your loan obligations with us or overdrawn on any of your account(s). These limitations may be changed in the future, however, we will give you written notice of any such change as required by law.

There are no limitations on the number of deposit and transfer transactions you may make at an automated teller machine within the State of Michigan during a

daily 24-hour operating cycle. However, deposits and transfers are limited to \$25,000.00 per transaction, and are not allowed at automated teller machines outside the State of Michigan, except within the Co-op Network. Not all transaction types may be available at all automated teller machines. Hi-Yield account transactions are allowed only at automated teller machines owned and operated by Financial Plus Credit Union and machines within the Co-op Network. To protect against possible losses, your Automated Teller Machine Card(s) will not allow you to obtain more than \$500.00 in goods or services, per card, through a point of sale terminal during a daily twenty-four (24) hour cycle. Additionally, certain card(s), at the option of the Credit Union, may have reduced cash withdrawal and point-of-sale authorization limits, however, if this is the case, you will be notified. Your Visa MoneyKey ATM/Check card will not allow you to obtain more than \$1,500.00 in goods or services, per card, through any combination of transactions at point-of-sale terminal(s) or purchase(s) at Visa merchant(s) during a daily twenty-four (24) hour cycle. Purchase transactions made by use of your Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card may only be made from funds in your checking account. Access to other accounts is not permitted. Your Automated Teller Machine card and/or Visa MoneyKey ATM/Check Card may not be used for any illegal transaction, including Internet gambling transactions.

You must be a user of Home Financial Services to access BillPay Plus. BillPay Plus transfers are limited to \$5,000.00 per payment, up to forty-five (45) third-party payees, and must be made from funds in your Business Checking Account. Third-party payments must be made to United States payees and payable in United States Dollars. Payments may not be made to a federal, state or local governmental or taxing unit, or other category of restricted payees, as indicated online.

\* These are not "electronic fund transfers."

**L. Evidence of "Electronic Fund Transfers"; Statements.** An "electronic fund transfer" made by you will be evidenced by a receipt provided to you at the time of any "electronic fund transfer" at the time you make such transfer to or from your account using an ATM or through a POS transaction. A receipt may not be available if the transaction amount is \$15.00 or less. In addition, you will get a monthly statement for each account accessible via "electronic fund transfer", unless there are no such transactions for a particular month. In any case, you will get a statement at least quarterly. All such receipts and statements will be admissible as evidence of the withdrawal, deposit or other transaction they represent in any action in a court of law. You acknowledge that should you request our E-Statement service that you are capable of retaining such record and that our system does not inhibit your ability to print or store the record.

**M. Error Resolution.** If you notify us orally or in writing, within sixty (60) days after receipt of a statement, that an "electronic fund transfer" error affecting your account(s) has occurred, we will investigate the alleged error and report the results of the investigation to you within ten (10) business days. We will have no duty to investigate any such error unless you notify us by calling during business hours at **810-244-2200**, or by writing us at:

**Financial Plus Credit Union  
Attn: Member Service Dept.  
P.O. Box 7006  
Flint, Michigan, 48507-0006.**

In the event you provide us with oral notification, we will not be required to investigate any such error unless you provide us with written notification of that alleged error within fourteen (14) calendar days following oral notification on a form we will provide to you for that purpose.

Our report to you shall do either of the following:

- Provisionally correct the amount in question and provide you with written notification of the correction and, if the correction is not in the exact amount of the alleged error, provide you with a written explanation of any difference between the alleged error and correction made. In the event we make a provisional correction to your account, we may charge back the corrected amount to your account fifteen (15) days after providing notification and an explanation of the charge-back to you. A provisional correction shall become final not later than sixty (60) days after the day it is made. A provisional correction shall be accompanied by a notice explaining to you that the amount of the correction may be charged back to your account within sixty (60) days.
- Provide you with a written explanation, stating the reason we believe the statement is correct.

For purposes of this section, an "electronic fund transfer" error consists of:

- An unauthorized "electronic fund transfer";
- An incorrect "electronic fund transfer" from or to your deposit account; or
- The omission of an "electronic fund transfer" affecting your account.

An error does not include any "electronic fund transfer" made by a person who was furnished an access device or who was otherwise authorized to make "electronic fund transfers", unless you notified us that transfers by that person were no longer authorized, nor does an error include any "electronic fund transfer" made with fraudulent intent by you or any person acting in concert with you. In addition, an error does not include a transfer of funds, though electronic in nature that is excluded from the definition of "electronic fund transfer" (see Excluded Transactions in subsection F above).

When we receive a notice of error as described above, we will not place a hold on the funds in the account, which are in excess of the amount in dispute. If we close the account in which the disputed funds are held, we will provide notice to you. This section shall not be construed or interpreted to prohibit us from placing a hold on any account as permitted by law or contract.

If the correction of an error relating to an electronic fund transaction in an account of yours results in a credit to the account, we will additionally credit the account with interest, which would have been due to you if there had not been an error.

**Your Liability.** You shall not be liable for an unauthorized use of your account through an "electronic fund transfer" unless we can prove, without benefit of inference or presumption, that your negligence substantially contributed to the unauthorized use and that we exercised reasonable care to prevent the loss. As used in this section your negligence means only the following:

- Writing the PIN on the card or other means of affording access;
- Keeping the PIN with the card or other means of affording access;
- Voluntarily permitting the account access device, including the PIN and the card, to come into the possession of a person who makes or causes to be made an unauthorized use.

If you fail to notify us of an unauthorized use within thirty (30) days after the receipt of a statement containing an unauthorized use, you shall be liable for any subsequent unauthorized use that could have been prevented by timely notification.

You shall not be liable for further unauthorized use of your account by "electronic fund transfer" after you have reported that the means of access to the account has been lost or that the security of the PIN has been violated or otherwise compromised.

**Regulatory Authority.** This section of the Agreement and the "electronic fund transfer" services provided hereunder are governed by Michigan law. You may notify the Office of Financial and Insurance Services division of the State of Michigan Department of Consumer and Industry Services of any violation of law at:

State of Michigan  
Office of Financial and Insurance Services  
Box 30224  
Lansing, Michigan 48909

**N. Special Liability Protection Rules for Visa MoneyKey ATM/Check Card Transactions.** You will not be liable for any unauthorized transactions made with your lost or stolen Visa MoneyKey ATM/Check Card, when used to make purchases at a Visa merchant (excluding transactions performed at an automated teller machine or NYCE point-of-sale merchant).

**O. Notice of Unauthorized Use.** If you believe your Automated Teller Machine Card and/or Visa MoneyKey ATM/Check Card, Touch Tone Teller, Home Financial Services PIN(s), or BillPay Plus PIN(s) has been lost or stolen or that someone has transferred or may transfer money from your account(s) without your permission, contact us IMMEDIATELY:

By telephone at:

(810) 244-2200 or toll-free (800) 748-0451

Or, write us at:

Attn.: Member Service Department  
Financial Plus Credit Union  
P.O. Box 7006  
Flint, Michigan 48507-0006

You should also call the number or write to the address listed above if you believe a transfer has been made using the information from your check without your permission.

**P. Business Days.** Our "business days" are Monday through Friday, excluding New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the Friday after Thanksgiving Day, Christmas Day, and on the last weekday preceding Christmas and New Year's Day, nor on any day designated for their observance.

**Q. Amendments.** You agree that this section of the Agreement is subject to changes in terms at any time. When we change any terms of this Agreement, we will provide you written notice of such changes, when required by law or regulation to do so. You agree that your continued use of "electronic fund transfer" services following such notice of change indicates your acceptance of those changed terms.

**R. Responsibility for Overdraft.** If you obtain any "electronic fund transfer" service that results in a shortage in any account(s), the overdrawn amount is due and payable the moment you get it, and you agree to pay the full amount of it to us together with a non-sufficient fund or overdraft account fee as set forth in the Business Accounts Fee Schedule. You also authorize us, in such a case, to apply from any other shares or deposits you may have in the Credit Union such amount as may be necessary to pay such overdraft amount and fee.

Refer to fees in our current schedule of fees. We reserve the right to change fees, upon notice, in the future.

**S. Crediting of Deposits, Payments and Transfers.** 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, checking, or loan accounts may be held until they can be collected from the machine, verified, and entered into our accounting system. Further delay may occur if the transaction is made on or immediately prior to a Saturday, Sunday or holiday which we are closed. If you place a check, draft or money order in an automated teller machine as a deposit or payment, it is subject to collection in accordance with Section VIII, Funds Availability Policy.

BillPay Plus transactions scheduled as "Today" payments will be deducted from your Business Checking Account immediately, however payment to the payee will not begin processing until the following "business day." BillPay Plus transactions scheduled as "Future" or "Recurring" payments will be deducted and processed on the scheduled payment date. The timeframe allocated for all payments to be received by the designated payee will be two (2) to five (5) "business days," as indicated online when the payment is scheduled.

Refer to subsection P for our "business days."

**T. Warranty.** Except where expressly contained herein, the Credit Union makes no warranties, expressed or implied, pertaining to the use of any "electronic fund transfer" services.

**U. Business Use Only; Indemnification.** You agree that this section of the Agreement contemplates the use of "electronic fund transfer" services for business purposes only, and you agree that you will not use any of the "electronic fund transfer" services provided under this Agreement for individual personal consumer use. You agree to hold the Credit Union harmless from all damages, including incidental and consequential damages suffered by you as a result of your breach of this Agreement.

### VIII. FUNDS AVAILABILITY POLICY (Regulation CC)

The following information describes the Credit Union's policy of holding deposited items in a Business Checking account (also known as a "transaction account") before funds are made available to you for withdrawal. This is what is called a Funds Availability Policy. Generally, transaction accounts are accounts, which would permit an unlimited number of payments by check, telephone, preauthorized transfer, or other order to third parties, or other accounts you may have with us. Funds availability policies for accounts that are not transaction accounts have been described elsewhere in this Agreement.

#### Your Availability To Withdraw Funds

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written and other electronic debits that are presented for payment.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and holidays. If you make a deposit before 5:00 p.m. 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 5:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Remember, even after we have made funds available to you and you have withdrawn the funds, you are still responsible for checks you deposit that are returned unpaid and any other problems involving your deposit.

#### Longer Delays May Apply

In some cases, we may not make all of the funds that you deposit by check available to you by 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 fifth business day after the day of your deposit. The first \$100.00 of your deposits, however, may be available on the first business day.

If we are not going to make all of the funds from your deposit available by the first business day, 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 first business day after we receive your deposit.

If you 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:

We believe a check you deposit will not be paid.

You deposit checks totaling more than \$5,000.00 on any one day.

You/we redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

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 eleventh business day after the day of your deposit or re-deposit.

#### Special Rules for New Accounts

If you are a new member, the following special rules may apply during the first thirty (30) days your account is open. You will be notified if this section is applicable to your account.

Funds from electronic direct deposits to your account may not be available on the day we receive the deposit. Funds from deposits of cash, wire transfer, and the first \$5,000.00 of a day's total deposit of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit(s) meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available by the ninth business day after the day of your deposit, unless other exceptions listed in the "Longer Delays May Apply" section above also apply.

#### Automated Teller Machines And Funds Availability

Financial Plus Credit Union owns and operates many of its own automated teller machines. These are clearly identified as Financial Plus Credit Union machines and can be found at any of our offices, in many of the General Motors facilities the Credit Union serves, and several retail sites. We will keep you informed of changes and additions to these locations.

All deposits made into an automated teller machine after 12:00 noon on weekdays and anytime on Saturdays, Sundays or holidays will be considered received the next business day we are open.

Our policy is to allow availability of funds deposited into Financial Plus Credit Union's automated teller machines by the next business day after we receive your deposit.

If you deposit funds into your Financial Plus Credit Union accounts through another automated teller machine, one not owned and operated by Financial Plus Credit Union, whether cash or check, the funds may not be available for up to five business days following the day of the deposit.

However, all automated teller machine deposits are subject to the same conditions and exceptions referred to in the "Longer Delays May Apply" and "Special Rules for New Accounts" sections of this Agreement.

Our business days are Monday through Friday, excluding New Year's Day, Martin Luther King, Jr. Day, President's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the Friday after Thanksgiving Day, Christmas Day, and on the last weekday preceding Christmas and New Year's Day or on any day designated for their observance.

If we change our "business days," we will notify you of the change in advance.

#### Assistance

As always, should you have any questions or need assistance with this or any other policy, please contact our Member Service Department at (810) 244-2200 or (800) 748-0451.

### IX. WIRE TRANSFER AGREEMENT (UNIFORM COMMERCIAL CODE ARTICLE 4A)

The following rules shall apply to all funds transfer orders (ACH, Wire Transfers, or other electronic services) processed by Financial Plus Credit Union.

Credit Union may accept on your behalf, payments to your account or transfers from your account, which will be or have been transmitted by Fedwire, one or more automated clearing houses (ACH), or through a similar wire transfer system, such as the NYCE "A2A" Money Transfer System, that is used primarily for transfers between financial institutions or between businesses and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such transfers shall be construed in accordance with and governed by Regulation J, Subpart B - Funds Transfers Through Fedwire, and the applicable Federal Reserve Bank Operating Circular. We may accept on your behalf payments to your account which have been transmitted through one or more ACH's and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New York, unless it has otherwise specified in a separate agreement that the law of some other state shall govern. Where none of the above stated rules apply, the transactions contemplated by this Agreement shall be governed by the laws of the State of Michigan, including Article 4A of the Michigan Uniform Commercial Code.

In general, we will accept fund transfer orders only if you agree to the terms of this Wire Transfer Agreement, and for wire transfers, have signed an Authorization for Transfer form, have sufficient funds available in the appropriate account to execute the funds transfer order plus the appropriate fee (Refer to our Business Accounts Fee Schedule), and produce acceptable identification. Once you have signed a Recurring Wire Transfer Authorization, we will accept telephonic funds transfer orders from you, provided our security procedures are followed.

Once you have agreed to the terms and conditions of this Wire Transfer Agreement, signed a Recurring Wire Transfer Authorization, and provided us with a secret password, created by you, we will accept wire transfer orders from you via telephone, provided you have sufficient funds available in the appropriate account to execute the wire transfer, and you provide the secret password when you call to make your wire transfer. You hereby acknowledge that the security

procedures described are commercially reasonable and that you have agreed to the security procedure offered by the Credit Union and agree to follow the security procedure when making a funds transfer order via telephone. You hereby acknowledge that you will be liable for any wire transfer or communication creating, amending or canceling a wire transfer, whether or not authorized, that is issued in your name and accepted by the Credit Union in compliance with the agreed upon security procedure. We will charge you a fee for each wire transfer request that we process. Refer to the Wire Transfer Fee in our current Business Accounts Fee Schedule.

The Credit Union makes no warranties with respect to fees charged by other financial institutions with respect to your funds transfer orders.

We will not be liable for failure to comply with the terms of any funds transfer order (ACH, wire transfer, or other electronic service) when such failure is caused by legal constraint, interruption or failure of transmission and/or communications facilities, war, emergency, labor dispute, act of nature, or other circumstances beyond the control of the Credit Union.

You hereby indemnify the Credit Union, its agents, and employees against any loss, liability, or expense (including attorney's fees) resulting from or arising out of any claim of any person in connection with any matters subject to this Agreement, except where applicable law precludes your indemnification.

It is the policy of Financial Plus Credit Union to accept funds transfer orders into and out of your savings and/or checking account. Funds transfer orders from your account(s), other than your checking account, will be limited to a total of six (6) withdrawals or transfers to third parties, by means of a preauthorized or automatic transfer or telephonic order or instruction or similar order, per month. No more than three (3) of the six (6) transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. Your account(s) may be subject to closure if these limits are exceeded.

If you give us a funds transfer order, which identifies a beneficiary's financial institution, an intermediary financial institution, or a beneficiary (the person to whom you are wiring the funds), by name and number, we and every receiving or beneficiary financial institution, may rely on the identifying number to make payment. This will be true even if the number you provided to us identifies a different financial institution, person, or account other than the one named.

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 statement we provide to you. Information is available regarding incoming funds transfer orders through our Home Financial Services, Touch Tone Teller or you may contact us at (810) 244-2200 or (800) 748-0451 if you are expecting a funds transfer order into your account.

Wire transfer requests received after 1:00 p.m. will be sent the following business day. Wire transfers received for credit to your account after 4:00 p.m. will be considered received the following business day. ACH credits received after 8:30 a.m. will be considered received the following business day.

If we are obligated to pay interest to you on the amount of a funds transfer order, you shall be paid interest on a daily basis equal to the dividend rate otherwise applicable to the account from which the funds transfer should have occurred. In the event we are ever liable to you for damages due to a funds transfer order, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs or attorney's fees, unless otherwise required by law or regulation. If you make a funds transfer order which instructs us to wire funds to foreign countries, we assume no liability as to the length of time necessary to complete such a transfer, provided we have acted in good faith, with ordinary care, and in compliance with applicable law.

You hereby agree to notify us in writing of any unauthorized or erroneous funds transfer order within thirty (30) days from the date you first received notification from us either that the funds transfer order was accepted or your account was debited with respect to the funds transfer order. Should you fail to so notify us of any unauthorized or erroneous funds transfer order, we will not be liable to you for any subsequent similar occurrences that we could have prevented had we received such notice.

Credit given by us to you with respect to a funds transfer order, or an automated clearing house credit entry, is provisional until we receive final settlement for such entry through a Federal Reserve Bank, or other intermediary bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such an entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

## **X. ELECTRONIC STATEMENT (E-Statement) AND OTHER DISCLOSURE AGREEMENT**

By choosing to receive Electronic Statements from within Home Financial Services, you request and agree that any monthly or quarterly Financial Plus Credit Union account statement and all other disclosures required by law from the Credit Union can be delivered to you electronically, at your e-mail address, or to view your statement or disclosures via the Internet upon notice from the

Credit Union that such information has been posted on the Credit Union's website.

You understand and acknowledge that you presently have the right to receive such statements and disclosures in paper form, and that you may revoke this option at any time by providing Financial Plus Credit Union with written notice of such revocation, at which time you will again be entitled to receive such statements and disclosures in paper form.

You understand that, in order to receive such disclosures electronically, you must have a Personal Computer (PC) with Internet access, maintain an e-mail address, have access to a printer or available storage space on your PC to retain a copy on file, and the following software:

- Adobe Acrobat Reader 6.0 or higher (available free at <http://www.adobe.com>), and
- Netscape Communicator 4.x or higher (128 bit encrypted), or Microsoft Internet Explorer 4.x or higher (128 bit encrypted), or Mozilla Firefox 1.5 or higher (128 bit encrypted).

You hereby acknowledge that your equipment meets those technical requirements for receiving, downloading, and printing the information. You understand that in the event you experience difficulties or have questions regarding electronic statements or disclosures you can contact the Credit Union at (810) 244-2200 or toll free (800) 748-0451.

You understand that you must notify the Credit Union if your e-mail address changes by providing the Credit Union with written or electronic notice of any such change in address, and that the effective date of this new e-mail address will be no more than 30 days from the day such notice is acknowledged as received by the Credit Union.

You understand and agree that even though you have agreed to receive disclosures electronically you may contact the Credit Union by e-mail or telephone to request that the Credit Union send a paper copy of a statement, disclosure or notice that has already been sent or available electronically, and that the Credit Union may charge a fee for that service, which fee will be separately disclosed. You agree that such fee can be deducted from any account that you own at the Credit Union.

You understand and agree that the Credit Union retains the right, to the extent permitted by law, to amend this Agreement in the future by providing you with written notice of such changes sent to your last known mailing address or by providing electronic notice of such changes sent to your last known e-mail address. In the future, should the Credit Union, by law or regulation, be permitted to deliver additional notices or disclosures to which you are entitled, you hereby agree to receive such notices or disclosures in electronic format sent to your last known e-mail address.

## **XI. EFFECTIVE DATE**

The effective date of this Agreement is February 10, 2009.