

M V F C U
MEMBERSHIP

ACCOUNT & AGREEMENT BOOK



REVISED MARCH 30, 2021

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MVFCU MEMBERSHIP AND ACCOUNT AGREEMENT

This Agreement is the contract of deposit which covers your and our rights and responsibilities concerning Membership and Account(s) offered to you. In this Agreement, the words “you” and “yours” mean those who sign the Account Card or Account Change Card (“Account Card”). The words “we,” “us,” and “our” mean the Matanuska Valley Federal Credit Union (“Credit Union”). The word “account” means any one or more share or deposit accounts you have with the Credit Union.

The classification and form of ownership of your accounts are designated on your Account Card. By signing the Account Card that is a part of the Agreement, each of you, jointly and severally, agree to the terms and conditions in this Agreement, including the Funds Availability Policy, Electronic Funds Transfer Agreement, and the Truth-in-Savings Disclosures (Share Rate Schedule and Fee Schedule) accompanying this Agreement, any account receipt, the Credit Union’s Bylaws and policies, and any amendments which collectively govern your Membership and Accounts. You agree that additional accounts and services you request in the future will be governed by this Agreement, as amended from time to time.

I. MEMBERSHIP AND ACCOUNTS

1. **Membership Eligibility:** To be eligible for membership in the Credit Union you must be an individual or entity qualifying within the Credit Union’s field of membership and must purchase and maintain at least one share (the membership share) as required by the Credit Union’s Bylaws. You authorize us to check your account, credit and employment history, and obtain a credit report from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.
2. **Individual Accounts:** An individual account is an account owned by one depositor including any individual, corporation, partnership, trust, or other organization qualified for Credit Union membership. If the account is an individual account, the interest of a deceased individual owner will pass, subject to applicable law, to the decedent’s estate or Payable On Death beneficiary, if applicable.
3. **Multiple Accounts:** If you have multiple accounts, business or consumer, with us you are solely responsible for establishing any internal or personal controls for the account access authority and transaction and use authority of your accounts. You understand the Credit Union will not monitor or limit your transfer and any commingling of funds between any of your accounts. You agree to indemnify and hold the Credit Union harmless from any claims or losses of any party related to such authorization or use of account funds.
4. **Joint Accounts:** An account owned by two or more persons is a joint account.
 - a. *Rights of Survivorship:* If your account is a joint account, the account is owned as a joint account with rights of survivorship unless otherwise stated on the Account Card. If the account is a joint account without right of survivorship, the interest of a deceased owner will pass to the decedent’s estate. If the account is a joint account with right of survivorship, upon the death of one of the joint account owners, that person’s interest will become the property of the surviving joint account owners.
 - b. *Rights of Joint Account Owners:* Any joint account owner is authorized and deemed to act for the other owner(s) and the Credit Union may accept orders and instructions regarding the account and requests for future services from any other account owner. Each account owner guarantees the signature of the other owners. Any account owner may withdraw all funds in the account, stop payment on items drawn on an account, withdraw, or pledge all or any part of the shares of any account, including funds representing a membership share, without the consent of the other account owner(s) and the Credit Union shall have no duty to notify any other joint account owner(s). If the Credit Union receives written notice of a dispute between account owners or receives inconsistent instructions from them, the Credit Union may suspend or terminate the

account, require a Court order to act, or require that all joint account owners agree in writing to any transaction concerning the account.

- c. *Joint Account Owner Liability*: If any item deposited in a joint account is returned unpaid or an account is overdrawn, or if we do not receive final payment on any transaction, each of the multiple account owners is jointly and severally liable to the Credit Union for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who created the overdraft, deposited or cashed the item or benefited from the transaction. If any account owner is indebted to the Credit Union, the Credit Union may enforce its rights against any or all funds in the joint account regardless of who contributed the funds to the joint account.

5. **Payable On Death Beneficiaries (POD)**: A POD designation is an instruction to the Credit Union that a designated account is an account payable to the owner or owners during their lifetimes, and upon the death of the last joint account owner, payable to any named and surviving POD beneficiary designated on your Account Card. Accounts payable to more than one POD beneficiary are owned jointly by such beneficiaries with right of survivorship. Any POD beneficiary designation shall not apply to IRA accounts or Health Savings Accounts which shall be governed by a separate beneficiary designation. The Credit Union shall at no time have any obligation to notify any beneficiary of the existence of any account or the vesting of the beneficiary's interest in any account, except as otherwise provided by law.
6. **Accounts for Minors**: For any account established by or for a minor, the minor account owner must have a parental joint account owner or custodian who is at least eighteen (18) years of age who shall be jointly and severally liable to the Credit Union for any returned item, overdraft, or unpaid charges or amounts on such account. For a joint account, all funds in the account shall be owned as a joint account with rights of survivorship unless otherwise indicated on the Account Card. For a custodial account, all funds in the account shall be held by the custodian for the exclusive right and benefit of the minor. The Credit Union may make payments of funds directly to the minor without regard to his or her minority. Unless a parent or guardian is a joint account owner, the parent or guardian shall not have any right to access the account. The Credit Union has no duty to inquire of the use or purpose of any transaction by the minor or joint account owner. The minor account owner's tax identification number must be shown on the Card. The Credit Union shall not change the account status when the minor reaches age eighteen (18), unless authorized in writing by all account owners.
7. **Uniform Transfer to Minor Accounts**: A Uniform Transfer to Minor Account is an individual account established by a member as a custodian on behalf of a minor (a person under twenty-one (21) years of age). The custodian shall open the account in the name of the minor, include the minor's social security number, and must sign his or her own name on the Account Card. The custodian is the owner of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party entitled to make withdrawals from, or close the account. In the event of the custodian's death, the Credit Union may place an administrative hold on the account until it receives instructions from any person authorized by law to withdraw funds or a court order authorizing such withdrawal.
8. **Accounts for Living Trusts**: An account of a living trust is an individual account held by one or more trustees of a trust for the benefit of one or more beneficiaries pursuant to a revocable trust agreement. Upon request of the Credit Union, the trustee shall sign an Account Card and provide any other evidence of the trustee's authority the Credit Union requires. Trustee warrants that a valid living trust has been created, is currently existing, and that the trustor and primary beneficiary are eligible for membership in the Credit Union. The Credit Union does not act as a trustee and is under no obligation to inquire as to the powers or duties of the trustee(s). Trustee agrees to notify the Credit Union in writing if a change of trustee occurs. The Credit Union may withhold payment of funds to any party until proper evidence of authority is provided. The Credit Union may rely upon the directions of any one trustee until a written notice of revocation of the living trust or an Account Change form, if applicable, is received. Funds may be released to any one trustee acting alone or with a co-trustee.

The trustee(s) agrees to indemnify and hold the Credit Union harmless of any liability, claim, damage or loss arising as a result of unauthorized acts of any trustee or former trustee or acts of any trustee upon which the Credit Union relies prior to notice of revocation of the trust. This Agreement shall be binding on the trust, any trustee, successor trustee and beneficiaries.

9. Accounts of Businesses and Organizations: Refer to MVFCU's Business Membership Account and Agreement.

10. Deposit Requirements: Funds may be deposited to any account in any manner approved by the Credit Union in accordance with the requirements set forth on the Share Rate Schedule and Fee Schedule. All accounts are nonassignable and nonnegotiable to third parties. Share Certificate accounts are governed by the terms of this Agreement and the terms and disclosures on your Share Certificate Receipt for each account, which is incorporated herein by this reference.

- a. *Endorsements:* You authorize the Credit Union, in its discretion, to accept transfers, checks, drafts, and other items for deposit into any of your accounts, whether or not they are endorsed by all payees. You authorize the Credit Union to supply missing endorsements if the Credit Union chooses to supply such endorsements. The Credit Union reserves the right to verify all endorsements on third party checks presented for deposit either in person or by comparison with member signature files. If an insurance, government, and certain other checks or drafts require an endorsement as set forth on the back of the check, the Credit Union may require endorsement as set forth on the check. Endorsements must be placed in the space on the back of the check between the top edge and 1½ inches from the top edge. The Credit Union may accept drafts or checks with endorsements outside this space. However, if any such endorsement or other markings you or any prior endorser make on the check cause any delay or error in processing the item for payment, you will be responsible for any loss incurred by the Credit Union due to the delay or error.
- b. *Collection of Items:* The Credit Union shall not be responsible for deposits made by mail or at an unstaffed facility until the Credit Union receives them. In handling items for deposit or collection, the Credit Union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. The Credit Union will not be liable for default or negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. The Credit Union reserves the right to send any item for collection.
- c. *Final Payment:* All items or Automated Clearing House (ACH) transfers credited to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of those items or ACH transfers and impose a return charge on your account. After we have received final payment, we refer to these deposits as collected items. If the Credit Union incurs any fee to collect any item, the Credit Union may charge such fee to your account. The Credit Union reserves the right to refuse or to return all or any item or funds transfer. The Credit Union shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid, regardless of whether the amount of the item has been available for your use. If final settlement is not received, the originator of the payment will not be considered to have been paid.
- d. *Direct Deposits:* The Credit Union may offer direct deposit options allowing you to preauthorize deposits (i.e., payroll checks, Social Security or retirement checks, or other government checks) or preauthorize transfers from other accounts at the Credit Union. You must authorize any direct deposits to your accounts by a separate authorization form. If applicable, you must notify the Credit Union at least thirty (30) days prior to any direct deposit or preauthorized transfer if you wish to cancel or change the direct deposit or direct transfer option. Upon a filing of a bankruptcy, if you fail to cancel any direct deposit authorization, you instruct your employer and the Credit Union to make and apply direct deposits in accordance with your authorization on file with the

Credit Union. If the Credit Union is required to reimburse the U.S. Government for any benefit payment directly deposited into your account for any reason, you agree the Credit Union may deduct the amount returned from any of your accounts, unless prohibited by law.

- e. *Crediting of Deposits:* Deposits made at a community office on a Saturday will be credited to your account that day. Deposits made on Sundays and Credit Union holidays will be credited to your account on the next business day. Ask for our current deposit cutoff time. Deposits received at unstaffed facilities, such as night depositories, will be credited on the day funds are removed and processed by the Credit Union. Items drawn from an institution located outside the United States are handled on a collection basis only. Funds will be credited to your account when we receive final payment and are subject to adjustment based on our verification of the items deposited. You waive any notice of nonpayment, dishonor, or protest regarding any items purchased or received by the Credit Union for credit to your account or for collection.

11. Account Access

- a. *Authorized Signature:* In order to access any account, the Credit Union must have an authorized signature of yours on an Account Card. The Credit Union is authorized to recognize your signature, but will not be liable for refusing to honor any item or instruction of yours if it believes in good faith that the signature on such item or instruction is not genuine. If you have authorized the use of a facsimile signature, the Credit Union may honor any draft that appears to bear your facsimile signature even if it was made by an unauthorized person. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person even if you did not specifically authorize a particular transaction.
- b. *Access Options:* You may make withdrawals or transfers from your account in any manner which is permitted by the Credit Union (i.e., check, automated teller machines (ATMs), debit card, in person, by mail, automatic transfer, computer, or telephone). If the Credit Union accepts any draft that is not drawn on a form provided by the Credit Union, you will be responsible for any loss incurred by the Credit Union for handling the draft. The Credit Union may return as unpaid any check that is not drawn in the form provided by the Credit Union.
- c. *Automated Clearing House (ACH) and Domestic Wire Transfers:* If offered, you may initiate or receive credits or debits to your account via wire transfer or ACH transfer. You agree that if you receive funds by a wire or ACH transfer, the Credit Union is not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. The Credit Union may provisionally credit your account for an ACH transfer before it receives final settlement for the transfer. You agree that if the Credit Union does not receive final settlement for a transfer, it may reverse the provisional credit to your account, or you will refund the amount to the Credit Union. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union may perform call backs from time to time to verify the validity of a wire transfer. The Credit Union (and other institutions) may rely on the account or other identifying number you give as the proper identification number, even if it identifies a different party or institution. Terms and conditions for international wire transfers will be provided at the time of the transfer transaction. Domestic wire transfers are governed by the Uniform Commercial Code Section 4A and Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. ACH transactions are governed by the rules of the National Automated Clearing House Association. You agree that the authorized transfer to or from your account must comply with all applicable federal and state laws or regulations including Office of Foreign Asset Control regulations.
- d. *Credit Union Examination:* The Credit Union may disregard information on any check other than the signature of the drawer and amount of the item and any magnetic encoded information. You

agree the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight examination of items.

e. *Electronic Check Transactions:*

(1) *Electronic Checks:* If you authorize a merchant to electronically debit your checking account using the routing, account and serial number of your check to initiate the transfer, whether the check is blank, partially or fully completed and signed, such authorization is an electronic check conversion. An electronic check conversion is an Electronic Funds Transfer (EFT) subject to the terms of Electronic Funds Transfer Agreement. You authorize us to honor any electronic check conversion from your checking account just the same as a regular written check.

(2) *Electronic Re-Presented Checks:* If you write a check on a personal account that we return unpaid because of insufficient or uncollected funds, payee or any subsequent holder of the check may re-present the check to us, through an electronic instruction (Electronic Re-Presented Check) to charge your account for the amount of the check. If we receive an electronic re-presented check, we will pay or return the electronic re-presented check as if the original paper check was presented to us. Any collection fee you authorize the merchant to debit from your account is an electronic funds transfer subject to the terms of Electronic Funds Transfer Agreement. If you want to reverse an electronic re-presented check, you must give us an affidavit within 15 days after we send or make available to you the periodic statement that reflects payments of that electronic re-presented check. In your affidavit, you must declare and swear under oath that the electronic re-presented check was ineligible or unauthorized. If we receive a proper notice or affidavit from you within the 15-day period, we will re-credit your account with the amount of the charge. If you wish to stop payment of any electronic re-presented check, you must follow the procedures contained in the Agreement for stopping payment of checks, not the procedures for stopping payment on electronic loan or bill payments. If you ask us to request the depositor's bank to send us the original paper check or a copy of the paper check, and we provide it to you, you agree that you will not seek to have your account re-credited due to a prior stop payment order or if the item is otherwise ineligible for collection.

12. Account Rates and Fees: The Credit Union's payment of dividends on any account is subject to the account rates and fees, earnings, payment and balance requirements as set forth on the Share Rate Schedule and each Share Certificate Receipt, which are incorporated herein by this reference. You agree the Credit Union may impose fees and charges for the deposit account services provided by the Credit Union. A current Share Rate Schedule has been provided to you separately. You agree the Credit Union may change the Share Rate Schedule from time to time and you will be notified of such changes as required by law.

13. Transaction Limitations: *Withdrawal Restrictions:* The Credit Union will permit a withdrawal only if you have sufficient available funds in your account to cover the full amount of the withdrawal or have an established overdraft protection plan. Drafts or other transfer or payment orders which are drawn against insufficient available funds will be subject to a service charge, set forth in the Fee Schedule. If there are sufficient available funds to cover some but not all of your withdrawal orders, the Credit Union may allow those withdrawals for which there are sufficient available funds.

The Credit Union may also refuse to allow a withdrawal in other cases. For example:

- a. Any dispute between the owners about the account (unless a court has ordered the Credit Union to allow the withdrawal).
- b. A legal garnishment or attachment is served.
- c. The account secures an obligation to the Credit Union.
- d. Any required documentation has not been presented

- e. You fail to repay a Credit Union loan on time.

You will be advised of the reasons for refusal if such action is taken. The Credit Union reserves the right to require members to give notice in writing of any intended withdrawals from any account (except checks) of not less than 7 days and up to 60 days, as required by law, before such withdrawal.

14. Overdrafts:

- a. *Overdraft Liability:* You agree to the following terms and conditions of the Overdraft Privilege Disclosure and applicable Consent and Opt-out forms that govern overdraft transfers with the Credit Union. If on any day, the available funds in your checking account are not sufficient to cover checks and other items (ACH or debit card transactions) posted to your account, those checks and items will be handled in accordance with our overdraft procedures and the terms of this Agreement. If we pay a check or items that overdraws your account, you are liable for and agree to pay the overdraft amount and an insufficient (NSF) fee or Overdraft Privilege fee immediately. If we do not pay the check or item we will return it unpaid and you agree to pay a return item fee. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payer bank extra time beyond any midnight deadline limits. The Credit Union's determination of an insufficient account balance may be made at any time the check or item is presented to us, which may be later during the day than the time you conduct the transaction. Overdrafts will be determined based on the available balance in your account at the time of presentment. Your available balance may be lower than your actual balance due to funds held for debit card transactions you have authorized and deposited checks held pursuant to our funds availability policy. You can view your available balance through online services, mobile services or ATMs to avoid an overdraft. Transactions may not be presented in the order which they occurred and the order in which checks or items are received and processed may affect if an overdraft occurs. The Credit Union processes checks and items as follows:
 - (1) Checks are paid in the chronological order they are received.
 - (2) ACH items, credits are processed first and ACH debits processed second with the lowest items paid first.
 - (3) Debit card transactions are paid in the chronological order they are received.
- b. *Savings Overdraft Transfers:* If you qualify, we will automatically enroll you for overdraft transfers from your savings account. If you have enough funds in your savings account, you authorize us to automatically transfer funds to cover any overdraft on your checking account. You may choose the specific savings account you want overdraft transfers to come from. Savings accounts are subject to transfer limitations and Excess Item fees as set forth on the Share Rate Schedule and Fee Schedule. You may opt out of the savings overdraft transfer service at any time by notifying us verbally or in writing.
- c. *Line of Credit Overdraft Transfers:* If you have a line of credit account with us and you qualify, we will automatically enroll you for overdraft transfers from your line of credit account. If you have available credit, you authorize us to automatically transfer funds to cover any overdraft on your checking account. This transfer is considered a cash advance and subject to cash advance fees as set forth on the Share Rate Schedule and Fee Schedule. You may opt out of the line of credit overdraft transfer service at any time by notifying us verbally or in writing.
- d. *Overdraft Privilege Service:* We offer a discretionary overdraft service (Overdraft Privilege) to cover overdrafts on your checking accounts. The Overdraft Privilege service is offered to all eligible consumer checking account owners, who qualify and remain in good standing with the Credit Union. Overdraft Privilege is not offered to minors, fiduciary, business or organizational accounts or anyone who has caused a financial loss to the Credit Union, anyone with a past due loan payment at the Credit Union or anyone who has enrolled in a debt management program.

e. *Discretionary Service*: The Credit Union offers the Overdraft Privilege service to eligible consumer checking account owners who qualify. The Overdraft Privilege service is provided to qualified accounts automatically for checks; ACH and online transactions and you have the option to opt-out of the service at any time. Overdraft Privilege service will be provided for debit card transactions only if you request Overdraft Privilege services by expressly requesting these transactions (opt-in). Under the Overdraft Privilege service, we are not obligated to pay any check or item presented for payment if your account does not contain sufficient funds. We may, as a discretionary service and not as a right of yours or our obligation to you, pay overdrafts up to an approved overdraft limit under the terms of this service and subject to this Agreement. This overdraft service is not a line of credit, is not guaranteed, and is independent of any loan arrangement you may have with us. We will not pay an overdraft for you in excess of any limit we have established for your account type. Also, we may refuse to pay an overdraft for you at any time, even if we have previously paid overdrafts for you. We have no obligation to notify you before we pay or return any item.

(1) *Overdraft Transactions Covered*: Subject to the opt-in requirement set forth above, if on any day you do not have available funds in your account, the following transactions, which may result in an insufficient or negative balance (overdrafts), may be covered under our service: checks, debit card transactions, online or other electronic services, ACH debits and other payments or withdrawals authorized by you, account service charges, pre-authorized drafts, and any other items that may be posted to your account. If we pay an item, we will pay the item in the order it is presented or received by us, regardless of amount and in accordance with our normal operating procedures for such checks, items or transactions.

(2) *Overdraft Fees*: There is an Overdraft Privilege fee for each overdraft check or item we pay. If we do not pay the overdraft, there is a Returned Item fee for each check or item we return. If you have excess overdraft activity which results in you reaching the maximum overdraft fees, we will notify you in writing to consider discontinuing the Service. Please refer to the Share Rate Schedule and Fee Schedule.

(3) *Member Repayment Responsibility*: You agree your overdraft balance, including applicable overdraft fees, is due and payable upon demand. If there is more than one owner on an account, all owners are jointly and severally liable for repayment of the overdraft balance. If you fail to repay your overdraft balance within 30 days of notice from us, we may immediately suspend the Overdraft Privilege service. Accounts may be closed for failure to repay overdraft balances and we will report account closures to consumer reporting agencies.

(4) *Member Opt-Out Right*: We offer the Overdraft Privilege service as a service and convenience to members for incidental overdrafts. We do not encourage you to repeatedly overdraw your account. We encourage you to manage your finances responsibly. You may opt out of the Overdraft Privilege service at any time by notifying us verbally or in writing. We may require that any verbal opt-out be confirmed in writing. You understand that by opting out of this service, we may refuse to pay any check or item that is presented against an insufficient balance on your account and you will be responsible for any Returned Item fees. You are still responsible to pay any overdraft, even if you have opted out of the service.

(5) *Credit Union Contact*: For any questions or to exercise your opt-out right from the Overdraft Privilege Opt-In/Opt-Out Form located at www.mvfcu.coop or call 907.745.4891 or 907.694.4891 or write to us at: Matanuska Valley Federal Credit Union, 1020 S. Bailey Street, Palmer, AK 99645.

15. Postdated and Stale-Dated Items: You authorize us to accept and pay any check, even if the check is presented for payment before its date (postdated) or after it has become stale-dated (after six (6) months). You can notify the Credit Union of any postdated or stale dated items and request a stop

payment order to be placed on the item(s) if you notify the Credit Union prior to the items being presented.

16. Stop Payment Orders:

- a. *Stop Payment Request:* You may ask the Credit Union to stop payment on any check drawn upon or ACH debits scheduled from your checking account. You may request a stop payment by telephone, by mail, or in person. For checks, the stop payment will be effective if the Credit Union receives the order in time for us to act upon the order. For ACH debits, the stop payment order must be received at least three (3) business days before the scheduled date of the transfer. You must state the number of the account, date and the exact amount of the check or ACH and the number of the check or originator of the ACH debit. If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the item. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union will not be liable to you or to any other party for payment of the item. 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 all your rights against the payee or other holders of the check to the Credit Union, and to assist the Credit Union in legal action taken against the payee.
- b. *Duration of Order:* You may make an oral stop payment order which will lapse within fourteen (14) calendar days unless continued in writing within that time. A written stop payment order will be effective for six (6) months. A written stop payment order may be renewed in writing from time to time. The Credit Union is not obligated to notify you when a stop payment order expires.
- c. *Liability:* The Credit Union may charge a fee for each stop payment order requested, as set forth on the Share Rate Schedule. You may not stop payment on any certified check or draft, cashier's check or teller's check, or any other check, draft, or payment guaranteed by the Credit Union. You should be aware that while payment of the item may be stopped, you may remain liable to any person, including the Credit Union, who is a holder of the item despite the stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney fees, damages or claims related to the Credit Union's action in refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

17. Lost Items: The Credit Union, in receiving items from you for withdrawal or deposit, acts only as your agent and reserves the right to reverse the credit for any deposited items or to charge your account for the items should they become lost in the collection process.

18. Credit Union's Liability for Errors: If the Credit Union does not properly complete a transaction according to this Agreement, the Credit Union will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. The Credit Union will not be liable if:

- a. Through no fault of the Credit Union, your account does not contain enough money to make the transaction.
- b. Circumstances beyond the Credit Union's control prevents the transaction.
- c. Your loss is caused by your negligence or the negligence of another financial institution.
- d. The money in your account is subject to legal process or another claim. The Credit Union will not be liable for consequential damages, except liability for wrongful dishonor. The Credit Union's actions will constitute the exercise of ordinary care if such actions or non-actions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearing house rules, and general banking practices followed in the area serviced by the Credit Union. You grant the

Credit Union the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between oral representations by you, or Credit Union employees, and any written form will be resolved by reference to this Agreement and applicable written form.

19. Credit Union Lien and Security Interest: To the extent you owe the Credit Union money as a borrower, guarantor, endorser or otherwise, the Credit Union has a lien on any or all of the funds in any account in which you have an ownership interest at the Credit Union, regardless of the source of the funds. The Credit Union may apply these funds in any order to pay off your indebtedness without further notice to you. If the Credit Union chooses not to enforce its lien, the Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Credit Union a consensual security interest in your accounts and agree the Credit Union may use the funds from your accounts to pay any debt or amount owed the Credit Union, unless prohibited by applicable law. All accounts are nonassignable and nontransferable to third parties.

20. Legal Process: If any legal action, such as a levy, garnishment, or attachment, is brought against your account, the Credit Union may refuse to pay out any money from your account until the dispute is resolved. If the Credit Union incurs staff time, any expenses or attorney fees in responding to legal process, the Credit Union may impose an administrative fee as set forth of the Fee Schedule and such fee and expenses may be charged against your account without prior notice to you, unless prohibited by law. Any legal process against your account is subject to the Credit Union's lien and security interest.

21. Account Information: Upon your request, the Credit Union will inform you of the name and address of each credit reporting agency from which the Credit Union obtains a credit report in connection with your account. The Credit Union agrees not to disclose information to third parties about your account regarding any transaction or balances except when:

- a. It is necessary to complete the transaction.
- b. The third party seeks to verify the existence or condition of your account in accordance with the Fair Credit Reporting Act or other applicable laws and regulations.
- c. Such disclosure is in compliance with the law, government agencies or court orders.
- d. You give us your written permission.

22. Notices:

- a. *Name or Address Changes:* It is your responsibility to notify the Credit Union upon a change of address or change of name. The Credit Union is only required to attempt to communicate with you only at the most recent address you have provided to the Credit Union. The Credit Union may accept oral notices of a change in address and may require any other notice from you to the Credit Union be provided in writing to a manager or supervisor of the Credit Union.
- b. *Notice of Amendments:* Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Credit Union will notify you of any changes in account terms, rates, or fees as required by law. Changes in account ownership, such as adding or removing a joint account owner, must be evidenced by a signed Account Change Card, if applicable, which, upon execution, will be incorporated herein by this reference. The Credit Union reserves the right to waive any term in this Agreement. Any such waiver shall not affect the Credit Union's right to enforce any right in the future.
- c. *Effect of Notice:* Any written notice you give to the Credit Union is effective when it is actually received by the Credit Union. Any written notice the Credit Union gives to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any one account owner is considered notice to all owners of the account.

- d. *Negative Information Notice:* We may report information about your loan, share or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

23. Taxpayer Identification Numbers (TIN) and Backup Withholding: If your account is or becomes subject to backup withholding, the Credit Union is required by law to withhold and pay to the Internal Revenue Service a required percentage of payments of interest, dividends and certain other payments under certain conditions. Your failure to furnish a correct TIN or meet other applicable requirements may result in backup withholding as well as civil or criminal penalties. If you refuse to provide your TIN, the Credit Union may suspend the opening of your account, or you may request a non-dividend bearing account until a TIN is provided.

24. Statements:

- a. *Contents:* If the Credit Union provides a statement for your account, you will receive a periodic statement of all transactions and activity on your account during the statement period. If a periodic statement is provided you agree that only one statement is necessary for a multiple party account. For checking accounts, you understand that when paid your original check becomes property of the Credit Union and may not be returned to you, but copies will be retained by the Credit Union or payable through the financial institution and made available upon your request. You understand statements and checks are made available to you on the date the statement is mailed to you.
- b. *Examination:* You are responsible for examining each statement reporting any irregularities to the Credit Union. The Credit Union will not be responsible for any forged, altered, or unauthorized item drawn on your account if:
 - (1) You fail to notify the Credit Union within thirty (30) days of the mailing date of the earliest statement and availability of checks containing any forgery, alteration, or unauthorized signature on the item.
 - (2) Any items forged or altered in a manner not detectable by a reasonable person including the unauthorized use of a facsimile signature machine.
- c. *Notice to Credit Union:* You agree that the Credit Union's retention of drafts does not alter or waive your responsibility to examine your statements and draft copies or the time limit for notifying the Credit Union of any errors. The statement will be considered correct for all purposes and the Credit Union will not be liable for any payment made or charged to your account unless you notify the Credit Union in writing within the above time limit after the statement and checks are made available to you.
- d. *eStatements:* For your convenience, you can elect to stop receiving monthly or quarterly statements in the mail, and view them on online instead. Every month's statement is added to your personal archive, so you will always be able to access any statement online, in seconds.
 - (1) Terms and Conditions:
 - (a) By electing to receive eStatements, you are consenting, initially and on an ongoing basis, to the electronic delivery of your periodic statements. You understand that by so consenting, you will no longer receive paper copies.
 - (b) You understand that you can also withdraw your consent at any time in person or by calling us. Your withdrawal of consent for electronic statements and election to receive paper statements will take effect within a reasonable time thereafter. eStatement duplicate copies may be subject to a fee as outlined in our MVFCU Fee Schedule.

- (c) You agree to provide and maintain a valid, active e-mail address. You may update your email address from the Settings, Contact Information, Email in MV Online & MV Mobile at any time, and your change will take effect a reasonable time thereafter. MVFCU is not liable for any third-party incurred fees, other legal liability, or any other issues or liabilities arising from eStatements or notifications sent to an invalid or inactive e-mail address that you have provided.
- (d) In order to receive and review eStatements, you must have an internet-capable computer with current industry standard browser. You must also be able to view Adobe Acrobat (PDF) files.
- (e) In addition, you affirm that you either have a printer capable of printing any electronically provided statements, or you have the ability to save and display any such statements.
- (f) You will receive an eStatement at least quarterly. You will be notified electronically via e-mail when your statement is available. Upon receipt of the e-mail, you may retrieve the statement through Online Services using your account number and password.

25. Dormant and Abandoned Accounts: If you have an account that you have not made a withdrawal from, deposit to, or transfer involving your account for more than six (6) months and the Credit Union has been unable to contact you by regular mail during that period, the Credit Union may classify your account as a dormant account. Thereafter, dividends will be paid on the account unless the balance falls below any minimum balance requirement. The Credit Union will notify you at your last known address. If a deposit or withdrawal has not been made on the account and the Credit Union has had no other contact with you for five (5) years as required by the Uniform Unclaimed Property Act, the account will be presumed to be abandoned. Funds in abandoned accounts will be remitted in accordance with state law. Once funds have been turned over to the state, the Credit Union has no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

26. Death of Account Owner: The Credit Union may require the survivor or other claimant to the account to produce certain documents before releasing the funds in the account. The Credit Union may continue to honor all transfers, withdrawals, deposits and other transactions on the account until the Credit Union learns of an account owner's death. Once the Credit Union learns of a member's death, the Credit Union may pay checks or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days unless the Credit Union receives instructions from any person claiming an interest in the account to stop payment on the checks or other items. You agree that the Credit Union can require that anyone who claims funds in your account after your death to indemnify the Credit Union for any losses resulting from honoring that claim.

27. Termination of Account: The Credit Union may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if:

- a. There is a change in owners or authorized signers.
- b. There has been a forgery or fraud reported or committed involving your account.
- c. There is a dispute as to the ownership of the funds in the account.
- d. Any account checks are lost or stolen.
- e. If there are excessive returned unpaid items not covered by an overdraft protection plan.
- f. If there has been any misrepresentation or any other abuse of any of your accounts. You may terminate your account at any time by notifying the Credit Union by oral direction or in writing. The Credit Union is not responsible for payment of any check, withdrawal, or other item once your

account is terminated; however, if the Credit Union pays a check after termination, you agree to reimburse the Credit Union for payment.

- 28. Termination of Membership:** You may terminate your membership at the Credit Union after giving written notice of your intent to withdraw from membership. You may be denied services or expelled from membership for any reason allowed by applicable law, including causing a loss to the Credit Union.
- 29. Special Account Instructions:** You may request the Credit Union to facilitate certain trust, will, or court ordered account arrangements. However, because the Credit Union does not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask the Credit Union to follow instructions that the Credit Union believes might expose it to claims, suits, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, the Credit Union may refuse to follow your instructions or may require you to post a bond to indemnify the Credit Union. Any item presented with a full payment legend must be presented in person to a Credit Union officer; otherwise, payment is accepted with full reservation of rights. The Credit Union will not recognize the authority of someone to whom you have given power of attorney unless the form is acceptable to the Credit Union and a copy of the Power of Attorney is on record at the Credit Union.
- 30. Severability:** In the event that any paragraph of this Agreement or any portion thereof is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement shall not be invalid or unenforceable and will continue in full force and effect.
- 31. Enforcement:** You agree to be liable to the Credit Union for any liability, loss, or expense as provided in this Agreement that the Credit Union incurs as a result of any dispute involving your accounts or services. You authorize the Credit Union to deduct any such liability, loss, or expense from your account without prior notice to you. In the event either party brings a legal action to enforce the Agreement or collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable.
- 32. Governing Law:** This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the State of Alaska and any applicable operating rules related to the processing of your transactions, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the borough in which the Credit Union is located.

II. FUNDS AVAILABILITY POLICY

- 1. General Policy for Savings Accounts:** For savings accounts, we reserve the right to place reasonable holds on all funds deposited up to nine (9) business days. For checking accounts, our funds availability policy is set forth below.
- 2. Policies for Checking Accounts:** Our policy is to make funds from your cash and check deposits available to you on the next business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

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

- 3. Longer Delays May Apply:** In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the seventh (7) business day after the day of your deposit. However, the first \$225.00 of your deposits will be available on the first (1) business day.

If we are not going to make all the funds from your deposit available on the next 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 day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition funds you deposit by check may be delayed for a longer period under the following circumstances:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,525.00 on any one day.
- c. You redeposit a check that has been returned unpaid.
- d. You have overdrawn your account repeatedly in the last six months.
- e. There is an emergency, such as failure of computer or communications equipment.

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

- 4. Special Rule for New Accounts:** If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first of \$5,525.00 a day's total deposits of cashier's certified, teller's traveler's, and federal, state and local government checks will be available on the first (1) business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525.00 will be available on the ninth (9) 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 \$5,525.00 will not be available until the second (2) business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

III. ELECTRONIC FUNDS TRANSFERS

By signing the Account Card, a VISA Debit Card, or signing or using any Electronic Funds Transfer (EFT) service, you agree to the following terms governing your and our rights and responsibilities concerning the electronic funds transfer services, as applicable. Terms and conditions set forth elsewhere in this Agreement shall also apply to your electronic funds transfer service. EFT are electronically initiated transfers of money through direct deposits, Automated Teller Machines (ATM) audio response transactions, and personal computer involving your deposit accounts at the Credit Union.

1. Services:

- a. *VISA Debit Card:* You may use your Card and Personnel Identification Number (PIN) Card at credit union ATM or ATMs in the VISA/PLUS system network or to purchase goods and services at any

participating merchants that honor VISA. Funds to cover your VISA Debit Card purchases will be deducted from your checking account. If the balance in your account is not sufficient to pay the transaction amount, the Credit Union may treat the transaction as an overdraft request pursuant to the overdraft protection plan or may terminate all services under a number of transaction requests you may make during this Agreement. Purchases and cash advances made that settle in foreign currencies will be billed to you in U.S. dollars. The conversion rate in dollars will be either at the wholesale market rate or the government mandated rate, whichever applies, in effect one day prior to the processing date, increased by one percent (100 basis points) or an amount determined by VISA International.

- b. *Direct Deposit:* Upon instruction of your employer, the Treasury Department or other financial institutions, the Credit Union will accept direct deposits of your paycheck or of Federal recurring payments, such as Social Security.
- c. *Easy Access (Audio Response):* If we approve the Easy Access audio response access service for your accounts, you must designate a separate access code. You must use your access code along with your account number to access your accounts. If you do not access your accounts via Easy Access for 180 days or more, this service will be discontinued. If you choose to restart Easy Access, you will need to complete another

Easy Access application. At the present time, you may use the audio response access service to:

- (1) Obtain balance history on your accounts at the Credit Union.
- (2) Transfer funds to make your loan payments or make loan advances on your line of credit.
- (3) Transfer funds between your share savings, share draft and money market accounts.
- (4) Other transactions as offered and permitted in the future.

- d. *MV Online-Internet Account Access:* If we approve your application for online (Online Banking) service, you may use your personal computer to access your accounts. You must use your account number, password and choose 3 security questions and answers to access your accounts. The online service is accessible seven (7) days a week, 24 hours a day through an internet website maintained by the Credit Union. You will need a computer and internet connection. You are responsible for the installation, maintenance and operation of your computer. The Credit Union will not be responsible for any errors or failures involving any telephone service or your computer. If you do not access your accounts online for 180 days or more, your online service will be discontinued. If you choose to restart your online service you will need to complete another online application. At the present time, you may use MV Online services to:

- (1) Transfer funds between your share savings, share draft and money market accounts.
- (2) Transfer funds to make your loan payments or make loan advances on your line of credit.
- (3) Transfer funds to accounts of other members you authorize from any of your accounts.
- (4) Review account balance, transaction history and tax information for any of your accounts.
- (5) Review information on your loan account including payoff amounts, due dates, finance charges, interest rate, and balance information.
- (6) Transactions involving your deposit accounts, including share draft account stop payment requests, will be subject to the terms of your Membership and Account Agreement and transactions involving a line of credit account will be subject to your Loan Agreement and Disclosures, as applicable.

e. *Bill Payment Services:*

- (1) *Bill Payment Services:* When you apply for Bill Payment service you must designate your checking account as the account from which payments that you authorize will be deducted. You will be given the ability to set up merchants, institutions or individuals that you would like to pay. You are not permitted to designate governmental agencies or courts. All payees must be in the United States. We reserve the right to not allow the designation of a particular merchant or institution.
- (2) *Bill Payment Transactions:* You authorize us to process Bill Payment transactions from your checking account. You or any persons who you have authorized to use your Bill Payment service or access code can perform the following Bill Payment transactions:
 - (a) *Make Bill Payments:* Pay any designated merchant, institution or individual in accordance with this agreement, a fixed recurring amount or a variable amount from your designated checking account.
 - (b) *Obtain Information:* Obtain information (payee information, payment status information, etc.) about your Bill Payment account status.
 - (c) *Bill Payment Transactions:* You authorize us to process Bill Payments from your designated account. You may use the Bill Payment service to initiate different types of payment transactions.
- (3) *Payment Transactions:* You may use Bill Payment to initiate three different types of Bill Payment transactions:
 - (a) “Today” payments are payments initiated today with today’s transfer date. Payments can be canceled or changed through Bill Payment until funds are withdrawn from the account.
 - (b) “Future” payments are payments initiated by setting the payment amount and future payment date. Payments can be canceled or changed through Bill Payment until funds are withdrawn from the account.
 - (c) “Recurring” payments are payments that reoccur on a preset date with a fixed amount. You have the option in Bill Payment to set recurring payments to continue indefinitely or to stop on a specific date. Payments can be canceled or changed through Bill Payment until funds are withdrawn from the account.
- (4) *Number and Authorized Payees:* You may schedule payments up to a maximum of 45 payees located in the United States. You may not make payments to federal, state or local governments or other categories of payees we designate from time to time. When you submit a Bill Payment transaction, you authorize us to transfer funds from your checking account. We will process Bill Payment transactions only to those payees the Credit Union has designated, payees you authorize and payees for whom the Credit Union has the proper payee member number. The Credit Union will not process any Bill Payment transfer if we know the required transaction information is incomplete. In any event, the Credit Union will not be liable for any transaction that contains incorrect information that the Credit Union was not responsible for entering or knowing. If there are insufficient funds in your account to process the Bill Payment transaction, we may refuse to process the transaction or we may process the transaction and transfer funds from any overdraft protection account you have authorized. The Credit Union reserves the right to refuse to process transactions that reasonably appear to the Credit Union to be fraudulent or erroneous.
- (5) *Processing Bill Payment Transactions:* The amount of your requested Bill Payment will be deducted from your account on the Scheduled Payment Date and will be processed by us as follows:

- (a) Transactions scheduled for Sunday, Monday, Tuesday, Wednesday or Thursday will be withdrawn the same day.
- (b) Transactions scheduled for Friday or Saturday will be withdrawn on Sunday.
- (c) Transactions scheduled for a Holiday will be withdrawn the next day, excluding Friday and Saturday.

A maximum dollar limit of \$10,000.00 per transaction applies. You must have sufficient funds available to cover your payment on the Scheduled Payment Date. Bill Payment transactions are delivered to the payee either electronically, which may take up to (5) five business days from the Scheduled Payment Date, or by check to those payees not set up to accept electronic payments. Payments by check may take up to ten (10) business days from the Scheduled Payment Date. It is your responsibility to schedule your Bill Payment transactions in such a manner that your obligations will be paid on time. You should enter and submit your Bill Payment transactions at least ten (10) business days prior to the payment due date. If you do not allow sufficient time, you assume full responsibility for any late payments and/ or finance charges that may be imposed as a result of your failure to submit a timely Bill Payment transaction. You will be notified if a payment fails, and the Bill Payment service will automatically attempt to retry the payment on the next business day. If the payment is successful on the next day, you will not be notified again. If the payment fails on the retry, you will be notified a second time. The Credit Union will not process any Bill Payment transfer if we know the required transaction information is incomplete. In any event, the Credit Union will not be liable for any transaction that contains incorrect information that the Credit Union was not responsible for providing or entering. If there are insufficient funds in your account to make the Bill Payment request the payment will not be processed. The Credit Union reserves the right to refuse to process payment instructions that reasonably appears to the Credit Union to be fraudulent or erroneous.

- (6) *Canceling or Changing Bill Payment Transactions:* Payments designated as “Today” transactions cannot be stopped, canceled or changed once a payment is withdrawn from the account. You may cancel Future and Recurring Bill Payment transactions by following the Bill Payment instructions.

If you discover an error or want to change a transaction (i.e. payment date or payment amount) for a Bill Payment transaction you have already submitted, you may electronically edit or cancel your transaction through Bill Payment. Your cancellation or change request must be submitted through Bill Payment before the payment is withdrawn from the account. If your transaction is not canceled in a timely manner, you will be responsible for the payment. If you wish to place an oral stop payment on a recurring Bill Payment transaction, the Credit Union must receive your oral stop payment request at least three (3) business days before the Scheduled Payment Date. You may call the Credit Union at the telephone number set forth in Section 15 to request a stop payment. If you call the Credit Union, you may be required to confirm your stop payment request in writing within 14 days after the call.

f. *MV Mobile - Mobile Banking Services:*

- (1) *Use of Services:* MV Mobile is a personal financial information management service that allows you to access account information and make financial transactions as offered using compatible and supported mobile phones and/or other compatible and supported wireless devices (including phones, wireless devices). We reserve the right to modify the scope of the MV Mobile services at any time. We reserve the right to refuse to make any transaction you request through MV Mobile. You agree and understand that MV Mobile may not be accessible or may have limited utility over some mobile telephone networks, such as while roaming. The most up-to-date list of services which you may be able to access through MV Mobile is posted on the

Mobile Access enrollment website at www.mvfcu.coop. When you register for MV Mobile, designated accounts and payees (or billers) linked to your account through Online will be accessible through the MV Mobile service.

- (a) At the present time, you may use the MV Mobile Service to:
- (b) View account balance, transaction history, and tax information for any of your accounts
- (c) View specific items and check images, ATM locations
- (d) Transfer funds between your Savings, Checking, or Loan accounts
- (e) Make Bill Payments, view or edit pending payments and payment history using the Bill Payment Service

As a valued member it is required you accept responsibility for making sure that you understand how to use MV Mobile Service (Service), and that MV Mobile is used in accordance with the online instructions posted on our website. It is important to also accept and make sure that you know how to properly use the wireless device and the MV Mobile Software (Software) required to use the Service. The Software is provided by a Service provider not affiliated with the Credit Union and as a valued member you will be solely responsible for entering a license agreement to use the Software. The Credit Union will not be liable for any losses caused by a failure to properly use the Service, the Software, or the wireless device. You may experience technical or other difficulties related to the Service that may result in loss of data, personalization settings or other Mobile Access service interruptions. The Credit Union assume no responsibility for the timeliness, deletion, missed delivery or failure to store any user data, communications or personalization settings in connection with your use of the MV Mobile Service. The Credit Union assumes no responsibility for the operation, security, or functionality of any wireless device or mobile network which is utilized to access the MV Mobile service. Financial information shown on the MV Mobile service reflects the most recent account information available through the MV Mobile Service. You agree that the Credit Union will not be liable for any delays in the content, or for any actions taken in reliance thereon. If current account information is needed you agree to contact the Credit Union directly.

- (2) *Access to Accounts:* By enrolling in the MV Mobile service, you certify you are an owner, joint owner or custodian on the accounts represented in your enrollment. You understand that all owners of your accounts or anyone with whom you share your Password or any access code will be an Authorized User, and that authority will be considered unlimited in amount and manner with full authority to perform all transactions relating to the stated accounts, until you notify the Credit Union, in writing of the revocation of such authority. You agree that you are and will remain fully responsible for any transactions made by such persons on your accounts except transactions that occur after the Credit Union has been notified of any revocation of authority and has had a reasonable opportunity to act upon such notice.
- (3) *Relationship to Other Agreements:* You agree that when you use MV Mobile, you will remain subject to the terms and conditions of all your existing agreements with us or any service providers of yours; including service carrier or provider and that this Agreement does not amend or supersede any of those agreements. You understand that those agreements may provide for fees, limitations and restrictions which might impact your use of MV Mobile (for example, your mobile service carrier or provider may impose data usage or text message charges for your use of or interaction with MV Mobile, including while downloading the Software, receiving or sending MV Mobile text messages, or other use of your Wireless device when using the Software or other products and services provided by MV Mobile), and you agree to be solely responsible for all such fees, limitations and restrictions. You agree that only your mobile service carrier or provider is responsible for its products and services. Accordingly,

you agree to resolve any problems with your carrier or provider directly with your carrier or provider without involving us. You also agree that if you have any problems with MV Mobile, you will contact us directly.

(4) *MV Mobile Service Limitations and Conditions*: When you use the MV Mobile service to access accounts, you agree to the following limitations and conditions:

(a) *Account Ownership/Accurate Information*: You represent that you are the legal owner of the accounts and other financial information which may be accessed via MV Mobile. You represent and agree that all information you provide to us in connection with MV Mobile is accurate, current and complete, and that you have the right to provide such information to us for the purpose of operating the MV Mobile service. You agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.

(b) *Proprietary Rights*: You may not copy, reproduce, distribute, or create derivative works from this content. Further, you agree not to reverse engineer or reverse compile any MV Mobile technology, including, but not limited to, any Software or other mobile phone applications associated with the MV Mobile service.

(c) *User Conduct*: You agree not to use MV Mobile or the content or information delivered through MV Mobile in any way that would:

- (i) Infringe any third-party copyright, patent, trademark, trade secret, or other proprietary rights or rights of publicity or privacy, including any rights in the Software
- (ii) Be fraudulent or involve the sale of counterfeit or stolen items, including, but not limited to, use of Mobile Access to impersonate another person or entity
- (iii) Violate any law, statute, ordinance or regulation (including, but not limited to, those governing export control, consumer protection, unfair competition, anti-discrimination or false advertising)
- (iv) Be false, misleading or inaccurate
- (v) Create liability for us or our affiliates or service providers, or cause us to lose (in whole or in part) the services of any of our service providers
- (vi) Be defamatory, trade libelous, unlawfully threatening or unlawfully harassing
- (vii) Potentially be perceived as illegal, offensive or objectionable
- (viii) Interfere with or disrupt computer networks connected to MV Mobile
- (ix) Interfere with or disrupt the use of MV Mobile by any other user
- (x) Use MV Mobile in such a manner as to gain unauthorized entry or access to the computer systems of others

(d) *No Commercial Use or Resale*: You agree that the MV Mobile services are for personal use only. You agree not to resell or make commercial use of MV Mobile.

(e) *Indemnification*: Unless caused by our intentional misconduct or gross negligence, you agree to protect and fully compensate us and service providers from any and all third-party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorney's fees) caused by or arising from your improper use of the MV Mobile software or your infringement, or infringement by any other user of your account, of any intellectual property or other right of anyone. *Additional Service Limitations*. Neither we nor our service providers can always foresee or anticipate technical or other difficulties related to MV Mobile. These difficulties may result in loss of data, personalization settings or other MV Mobile interruptions. Neither we nor any of our service providers assume responsibility for the timeliness, deletion, missed delivery or failure to store any user data, communications or personalization settings in connection with your use of MV Mobile. Neither we nor any

of our service providers assume responsibility for the operation, security, functionality or availability of any Wireless device or mobile network which you utilize to access MV Mobile. You agree to exercise caution when utilizing the MV Mobile application on your Wireless device and to use good judgment and discretion when obtaining or transmitting information. Financial information shown on MV Mobile reflects the most recent account information available through MV Mobile, and may not be current. You agree that neither we nor our service providers will be liable for any delays in the content, or for any actions you take in reliance thereon. If you need current account information you agree to contact us directly.

(f) **Third Party Beneficiary:** You agree that our service providers (including any provider of Software) may rely upon your agreements and representations, set forth in this Section, and such service providers are third party beneficiaries with the power to enforce those provisions against you, as applicable.

(5) **Electronic Check Transactions:** You authorize us to honor any electronic check conversion transaction and re-presented check fee debit transactions you authorize (electronic check transactions). You agree that your authorization for an electronic check transaction occurs when you initiate such a transaction after receiving any notice regarding the merchant's right to process the transaction. All terms governing electronic funds transfer services will apply to electronic check transactions, except the \$50 and \$500 limits of liability for unauthorized transactions in Section 5 Member Liability. You remain responsible for notifying us of any unauthorized electronic check transaction shown on your statement.

2. Service Limitations:

a. ATM/POS Terminals:

(1) **Withdrawals:** There is no limit on the number of withdrawals you may make at ATMs. However, you may be charged a fee as set forth on the Fee Schedule. You may withdraw up to \$500 for VISA Debit cards (if there are sufficient funds in your account) per day at any authorized ATM or POS terminal, subject to limits placed on each individual ATM. Higher daily limits may be available for qualified account holders.

(2) **Deposits:** You may make deposits only at ATMs designated by the Credit Union. Because of the servicing schedule and processing time required in ATM operations, there is a delay between the time deposit (either cash or check) is made and when it will be available for withdrawal. Deposits are subject to verification by the Credit Union. You should review the Credit Union's Funds Availability Policy to determine the availability of funds deposited at ATMs.

(3) **Transfers:** You may transfer between your share, share draft and money market accounts up to the balance in your accounts at the time of the transfer at available locations.

b. **VISA Debit Card Purchase Limitations:** There is no limit on the number of purchase transactions you may make during a statement period. The limit of purchases in any one day is \$5,000.00. No purchase may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds.

c. **Easy Access Audio Response:** Your accounts can be accessed under Easy Access audio response via a touchtone telephone only. Not all push-button phones are Touchtone. Converters may be

purchased for pulse and rotary dial phones. Audio response service will usually be available for your convenience seven (7) days a week, 24 hours a day.

No transfer may exceed the available funds in your account. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. There is no limit on the number of transaction requests you may make during a single phone call. The system will time-out after 30 seconds if no transaction is entered. If you wish to make any further transactions, you will have to call back. The system will also time-out after three unsuccessful attempts to enter a transaction.

- d. *Security of Access Code:* The personal identification code or access code (access code) is for your security purposes. The access code is confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your access code. You agree not to disclose or otherwise make your access code available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access code that authority shall continue until you specifically revoke such authority by notifying the Credit Union. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your electronic funds transfer and account services immediately.
- e. *Online Service Limitations:* The following limitations on Online transactions may apply in using the services listed below:
 - (1) *Transfers:* You may make funds transfers to other accounts of yours as often as you like. You may transfer up to the available balance in your account or up to the available credit limit on a line of credit at the time of the transfer, except as limited under this Agreement or your deposit or loan agreements. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.
 - (2) *Account Information:* The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.
 - (3) *E-mail:* The Credit Union may not immediately receive e-mail communications that you send and the Credit Union will not take action based on e-mail requests until the Credit Union actually reviews your message and has a reasonable opportunity to act. You should refrain from sending confidential account or personal information through a non-secure e-mail connection. If you need to contact the Credit Union immediately regarding an unauthorized transaction or stop payment request, you may call the Credit Union at the telephone number listed on the back page of this agreement.

3. Conditions of Card Use: The use of your Card and Account are subject to the following conditions:

- a. *Ownership of Cards:* Any Card, or other credit instrument or device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. The Card may be repossessed at any time in our sole discretion without demand or notice. You cannot transfer your Card or Account to another person. You may not use the card for any illegal or unlawful transactions and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness.

- b. *Honoring the Card*: Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other credit instrument or device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your Account in lieu of a cash refund.
- c. *Illegal Card Use*: You agree that all transactions that you initiate by use of your VISA Debit Card are legal in the jurisdiction where you live and/or where the transaction occurred. Internet gambling may be illegal in the jurisdiction in which you are located, including the United States. Your VISA Debit Card may only be used for legal transactions. Display of a payment card logo by an online merchant does not mean that internet gambling transactions are lawful in all jurisdictions in which you may be located. We have restricted all online gambling transactions with the VISA Debit Card.
- d. *Currency Conversion*: Purchases and cash advances made that settle in foreign currencies will be billed to you in U.S. dollars. The conversion rate in dollars will be either at the wholesale market rate or the government mandated rate, whichever applies, in effect one day prior to the processing date, increased by one percent (100 basis points) or an amount determined by VISA International, and a (100 basis point) Credit Union processing fee.
- e. *Notices and Payments*: All notices will be sent to your address as shown in the application. You agree to advise us promptly if you change your mailing address. All payments should be mailed to us at the remittance address shown on your monthly statements. Payments received at that address will be credited to your Account as of the date received.
- f. *Personal Identification Number (PIN)*: We will issue you a PIN for use with your Card at ATM. These numbers are issued to you for your security purposes. These numbers are confidential and should not be disclosed to third parties. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make available your PIN to anyone not authorized to sign on your Accounts. To keep your Account secure, please DO NOT WRITE YOUR PIN ON YOUR CARD or keep it in the same place as your Card.
- g. *Additional Rules Related to Heath Savings Account (HSA)*:
 - (1) *Definition*: The Card is a prepaid debit card. An HSA is an individual account established under Section 223 of the Internal Revenue Code of 1986, as amended from time to time. The Card allows you to access funds in the deposit account portion of the HSA. The Card is not connected in any way to any other share on the associated account or any other account owned by you or the authorized signer.
 - (2) *Terms of use*: You understand that as the HSA owner You may have to pay taxes and penalties on a distribution if the HSA is not used to pay a qualified medical expense, under Section 213(d) of the Code, of the HSA owner of the HSA owner's spouse or tax joint signer as defined in Section 223(d)(2)(A) of the Code (generally, individuals whom the HSA owner is allowed to claim as joint signer on his or her federal tax return, as defined in Section 152 of the Code). The HSA owner is responsible for keeping records to show whether the Card was used to pay for qualified medical expenses. For more information, refer to the Custodial Agreement.
 - (3) *Authorized Signer*: The HSA owner may request that additional Cards be issued to persons whom the HSA owner authorizes to have access to the funds in the HSA (Joint Signer). Only the HSA owner may request that additional Cards be issued to Joint Signer. We reserve the right to limit the number of additional Cards that will be issued.
 - (a) A joint signer may obtain information regarding the balance and transaction history on the Card through various means, including through telephone inquiries, at MVFCU community offices, and/or ATMs.

- (b) If the HSA owner wants to revoke the authority of an authorized signer to use a Card, he or she must contact MVFCU at 1-907-745-4891 and tell MVFCU to cancel that person's Card. We may continue to allow an authorized signer to use a Card until We receive, and have a reasonable opportunity to act on, notice from the HSA owner that the authorized signer is no longer permitted to use the Card.
- (c) To the extent that an authorized signer does not qualify as the HSA owner's spouse or tax dependent as so defined such authorized signer should not use the Card for his or her own expenses. If the authorized signer does use the Card for his or her expenses or if the authorized signer uses the Card for expenses that are otherwise not qualified the HSA owner is responsible for any tax ramifications.

4. Member Liability: You are responsible for all transfers you authorize using your EFT services under this Agreement. If you permit other person(s) to use an EFT service, Card or access code, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has used your account, Card or access code and accessed your account(s) without your authority. Telephoning us is the best way of keeping your possible losses down. For VISA Debit Card transactions, if you notify us of your lost or stolen card, you will not be liable for any losses provided you notify us promptly and were not negligent or fraudulent, such as writing your PIN on your card or having the PIN kept where your card is kept, or by giving your card and PIN to someone else to use. You agree to provide us with a written statement regarding your unauthorized card claim, otherwise the following liability limits will apply; For all other EFT transactions, if you tell us within two (2) business days, you can lose no more than \$50.00 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn of the unauthorized use of your account or EFT service, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500.00. Also, if your statement shows EFT transfer(s) that you did not make, tell us at once. If you do not tell us within sixty (60) days from the statement date that the transaction appears, you may be liable for the full amount of the loss, if we can prove that we could have stopped someone from making the transfer(s) if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods.

If you believe your Card has been lost or stolen, that someone has transferred or may have transferred money from your account without your permission, call: (907) 745-4891 or (907) 694-4891 (during business hours; M - F, 9AM - 6 PM) or 1-800-682-6075 (after business hours) or write: Matanuska Valley Federal Credit Union, 1020 South Bailey Street Palmer, AK 99645

- 5. Business Days:** Our business days and hours are Monday through Friday and Saturdays at certain community offices. Holidays are not included.
- 6. Fees and Charges:** There are certain charges for electronic fund transfer services as set forth on the Fee Schedule. From time to time, the charges may be changed. We will notify you of any changes as required by law. If you request a transfer from your line of credit account, such transactions may be subject to charges under the terms and conditions of your Loan Agreement.

If you use an ATM that is not operated by us, you may be charged an ATM surcharge fee by the ATM operator or the ATM network utilized for such a transaction. The ATM surcharge will be debited from your account if you elect to complete the transaction.

7. Right to Receive Documentation:

- a. *Periodic Statements:* Transfers and withdrawals transacted through any electronic funds transfer service will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

- b. *Direct Deposits:* If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling the business hour phone numbers listed on the back page of this agreement. This does not apply to transactions occurring outside of the United States.
- c. *Terminal Receipt:* You will be offered a receipt at any time you make any transaction (except inquiries) involving your account using an ATM or POS terminal, or a VISA Debit Card transaction with a participating merchant. If you decline the receipt, you will not receive one. If for any reason the machine cannot issue a receipt, and you decide you want a receipt, the transaction will be cancelled.
- d. *Account Information Disclosure:* We will disclose information to third parties about your account or the transfers you make:
 - (1) As necessary to complete transfers.
 - (2) To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant.
 - (3) To comply with government agency or court orders.
 - (4) If you give us your written permission.

8. Preauthorized Electronic Fund Transfers:

- a. *Authorization to Merchants:* By providing your account number to any merchant or third party not already listed as a joint owner or authorized user on your account, you authorize all electronic funds transfers out of your account initiated by that merchant or third party.
- b. *Stop Payment Rights:* If you have arranged in advance to allow a third party to make regular electronic fund transfers out of your account(s) for money you owe them, you may stop payment of these preauthorized transfers. You must notify the Credit Union orally or in writing at any time up to three (3) business days before the scheduled date of a preauthorized transfer. The Credit Union may require you to provide written confirmation of the stop payment order within fourteen (14) days of any oral notification. If we do require the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.
- c. *Liability for Failure to Stop Payment of Preauthorized Transfers:* If you order us to stop one of these payments at least three (3) business days before the transfer is scheduled, and we do not do so unless the reason for our failure was outside of our control, we will be liable for your losses or damages, up to the amount of the transfer.
- d. *Notice of Varying Amounts:* If these payments vary in amount, the person you are going to pay is required to tell you ten (10) days before each payment, when the payment will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.

9. Credit Union Liability for Failure to Make Transfers: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable for instance:

- a. If, through no fault of ours, you do not have adequate funds in your account to complete a transaction, your account is closed, or the transaction amount would exceed your credit limit on your line of credit, if applicable.

- b. If you used the wrong access code or you have not properly followed any applicable computer, or Credit Union user instructions for making transfer and bill payment transactions.
- c. If the card has expired or is damaged and cannot be used.
- d. If the ATM or POS terminal where you are making the transfer does not have enough cash or was not working properly and you knew about the problem when you started the transaction.
- e. If your computer fails or malfunctions or the online service was not properly working and such problem should have been apparent when you attempted such transaction.
- f. If circumstances beyond our control (such as fire, flood, telecommunication outages, postal strikes, equipment or power failure) prevent making the transaction.
- g. If the funds in your account are subject to an administrative hold, legal process or other claim.
- h. If you have not given the Credit Union complete, correct and current instructions so the Credit Union can process a transfer.

10. Termination of Electronic Fund Transfer Services: You agree that we may terminate this Agreement and your electronic fund transfer services, if you, or any authorized user of your access code or Card breach this or any other agreement with us, or if we have reason to believe that there has been an unauthorized use of your Card or access code.

You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of service will be effective the first business day following receipt of your written notice. For preauthorized transactions, a termination order must be received at least three (3) business days before the scheduled transfer. However, termination of this Agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.

11. Notices: The Credit Union reserves the right to change the terms and conditions upon which this service is offered. The Credit Union will mail a notice to you at least twenty-one (21) days before the effective date of any change, as required by law. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

12. Billing Errors: In case of errors or questions regarding your electronic transfers, contact us at the business hour phone numbers or write us at the address set forth on the previous page as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears.

- a. Tell us your name and account number.
- b. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- c. Tell us the dollar amount of the suspected error.

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

We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct the error promptly. For errors related to transactions occurring within thirty (30) days after the first deposit to the account (new accounts), we will tell you the results of our investigation within twenty (20) business days. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question (ninety (90) calendar days for POS transaction errors, new account transaction errors, or errors involving transactions initiated outside of the United States). If we decide to do this, we will re-credit your account within ten (10) business days (five (5) business days for VISA Debit Card purchase transactions) for the amount you think is in error, so that

you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not recredit your account.

If we decide after our investigation that an error did not occur, we will deliver or mail to you an explanation of our findings within three (3) business days after the conclusion of our investigation. If you request, we will provide you copies of documents (to the extent possible without violating other members' rights to privacy) relied upon to conclude that the error did not occur.

13. ATM Safety Notice: The following information is a list of safety precautions regarding the use of ATM and Night Deposit Facilities.

- a. Be aware of your surroundings, particularly at night.
- b. Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- c. If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction.
- d. Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- e. If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your ATM access device or deposit envelope, and leave.
- f. If you are followed after making a transaction, go to the nearest public area where people are located.
- g. Do not write your personal identification number or code on your ATM card.
- h. Report all crimes to law enforcement officials immediately.
- i.

IV. Arbitration and Class Action Waiver Agreement

NOTICE: THIS AGREEMENT INCLUDES AN ARBITRATION CLAUSE. IF YOU SIGN OR AGREE TO THIS AGREEMENT, YOU MAY BE COMPELLED TO SUBMIT ANY DISPUTE UNDER THIS AGREEMENT TO MANDATORY BINDING ARBITRATION. HOWEVER, BY SIGNING OR AGREEING TO THIS AGREEMENT, YOU DO NOT WAIVE YOUR RIGHT TO OBTAIN A JUDICIAL DETERMINATION OF WHETHER A PARTICULAR DISPUTE IS ARBITRABLE. BY SIGNING OR AGREEING TO THIS AGREEMENT WITH AN ARBITRATION CLAUSE, YOU WILL BE OR MAY BE LIMITING OR WAIVING YOUR RIGHTS TO (1) HAVE A DISPUTE UNDER THE AGREEMENT RESOLVED IN A COURT OF LAW, EVEN WHERE THE AGREEMENT WITH THE ARBITRATION CLAUSE IS VOID OR VOIDABLE DUE TO REPUDIATION, RESCISSION, FRAUD, DURESS, MISTAKE, OR OTHER GROUNDS; (2) APPEAL THE ARBITRATOR'S DECISION TO A COURT OF LAW; (3) EXERCISE STATUTORY REMEDIES, SUCH AS A LIEN, INJUNCTION, OR CLAIM FOR DAMAGES; (4) HAVE THE DISPUTE DECIDED BY A DECISION MAKER WITH APPROPRIATE TRAINING TO DECIDE THE DISPUTE; (5) USE DISCOVERY AND OTHER EVIDENCE-GATHERING PROCEDURES OTHERWISE AVAILABLE IN AN ACTION BEFORE A COURT OF LAW; (6) OBTAIN A DECISION CONSISTENT WITH THE LAW AND THE FACTS; (7) OBTAIN A WRITTEN STATEMENT OF THE LEGAL AND FACTUAL BASES OF THE DECISION; (8) RECOVER PUNITIVE DAMAGES IF THE PARTIES' AGREEMENT OR

ARBITRATION AGREEMENT EXPRESSLY EXCLUDES A RIGHT TO RECOVER PUNITIVE DAMAGES; (9) RECOVER ATTORNEY FEES AND COSTS.

RESOLUTION OF DISPUTES BY ARBITRATION: THIS AGREEMENT CONTAINS IMPORTANT INFORMATION REGARDING YOUR DEPOSIT ACCOUNTS AND RELATED ELECTRONIC FINANCIAL SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT CERTAIN DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.

- 1. Agreement to Arbitrate Disputes.** Either You or We may elect, without the other's consent, to require that any dispute between Us concerning Your Deposit Accounts (share accounts) and the electronic financial services related to Your Accounts be resolved by binding arbitration, except for those disputes specifically excluded below. This Arbitration Agreement and any arbitration conducted under it are governed by the Federal Arbitration Act (9 U.S.C. § 1 et seq.) and are not subject to any state law related to arbitration.
- 2. Disputes Covered by Arbitration.** Claims or disputes between You and Us arising out of or relating to Your Deposit Account(s), transactions involving Your Deposit Account(s), any related electronic financial service with Us and any credit reports or credit reporting are subject to arbitration. Electronic financial services include online and mobile account access, bill pay, telephone access, and any other electronic service provided pursuant to our Electronic Funds Transfer Disclosures. Any claims or disputes arising from or relating to this agreement, any prior account agreement between Us, any advertising, the application for, or the approval or establishment of Your account are also included. Disputes include not only claims made directly by You, but also made by anyone connected with You or claiming through You, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Claims are subject to arbitration, regardless of what theory they are based on or whether they seek legal or equitable remedies. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist or may arise in the future. All such disputes are referred to in this section as "Claims".
- 3. Disputes Not Covered by Arbitration.** Both You and We have the right to pursue a Claim in state small claims court instead of arbitration for claims related to our collection of any negative balance or amounts You owe Us under our Membership and Account Agreement, including but not limited to: fraud, counterfeit items and any unpaid account obligations. This exception applies if the Claim is in that court's jurisdiction and proceeds on an individual basis. Also, arbitration will not apply to Your Account as long as You are an active duty Service Member. Otherwise, this Agreement to arbitrate will apply without limitation, regardless of whether 1) Your account is closed; 2) You pay Us in full any outstanding debt You owe; or 3) You file for bankruptcy. Also, this Agreement does not preclude any government enforcement agency from considering and granting any enforcement relief.
- 4. No Class Action or Joinder of Parties.** YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless You and We both agree, claims of two or more persons may not be joined,

consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on Your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.

5. **Arbitration Procedures.** The arbitration must be filed with one of the following neutral arbitration forums and must follow its rules and procedures for initiating and pursuing an arbitration:

American Arbitration Association
1-800-778-7879 (toll-free)
www.adr.org

JAMS
1-800-352-5267 (toll-free)
www.jamsadr.com

The arbitration shall take place in the federal district in which You reside, or in which You entered into this Agreement. The arbitration shall be decided by a single, neutral arbitrator selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed unless those rules and procedures are inconsistent with this arbitration provision, in which case this arbitration provision will prevail. You or We may choose to have a hearing and be represented by counsel. Judgment on the arbitration award may be entered by any court of competent jurisdiction. We will not reimburse any fees if the arbitrator determines that Your claim or dispute was frivolous or baseless. Each party shall be responsible for its own attorney fees in any arbitration unless the arbitrator awards attorney fees under applicable law or agreement.

6. **Right to Elect Provisional Remedies Preserved.** Nothing herein shall be deemed to limit or constrain our right to elect self-help remedies, such as our statutory lien; our right of set-off; the right to restrain funds in an account; to interplead funds in the event of a dispute; to exercise any security interest We may hold in property; to comply with legal process; or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that You or We may elect to arbitrate any dispute related to such provisional remedies.
7. **Right to Reject this Resolution of Disputes by Arbitration.** You have the right to opt out of this agreement to arbitrate if You tell Us within 30 days of Your: (i) initial Account opening or (ii) receipt of the Notice in change in terms informing You of this Agreement, whichever is later. To opt out, send Us written notice including the following information: (i) Your written notice must include: Your name, as listed on Your account, Your account number, and a statement that You reject the Resolution of Disputes by Arbitration provision, and (ii) You must send Your written notice to Us at the following address: Matanuska Valley Federal Credit Union, 1020 S. Bailey, Palmer, AK 99645, Attn: Risk Management.
8. **Acceptance of Arbitration and Class Action Waiver.** Your receipt of our Notice and a copy of this Binding Arbitration and Class Action Waiver Agreement or continued use or maintenance of Your Account will constitute acceptance of the above Disputes Covered by Arbitration provision for all of Your Accounts and effective immediately Your Accounts will be bound by this Arbitration and Class Action Waiver Agreement.

V. PRIVACY POLICY

FACTS	What Does Matanuska Valley Federal Credit Union Do with Your Personal Information?	
WHY?	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand Matanuska Valley Federal Credit Union’s (MVFCU) Privacy Policy.</p> <p>At MVFCU, we respect the privacy of our members. We recognize the importance of maintaining the confidentiality of your personal financial information. This notice describes the privacy policy and practices followed by MVFCU. This notice explains what types of member information we collect and under what circumstances we may share it.</p>	
WHAT?	<p>The types of personal information we collect and share depend on the accounts or services you have with us. This information can include:</p> <p>Name, address, Social Security Number, and income Account balances and transaction history Credit history and credit scores</p> <p>When you are no longer our member, we will not share your information except as permitted or required by law as described in this notice.</p>	
HOW?	<p>All financial companies need to share members’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members’ personal information; the reasons MVFCU chooses to share; and whether you can limit this sharing.</p>	
REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES MVFCU SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes- such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates’ everyday business purposes- information about your transactions and experiences	No	No
For our affiliates’ everyday business purposes- information about your creditworthiness	No	We don’t share
For our affiliates to market to you	No	We don’t share
For nonaffiliates to market to you	No	We don’t share

QUESTIONS?	Call 907.745.4891 or 907.694.4891 or write to us at: Matanuska Valley Federal Credit Union, 1020 S. Bailey Street, Palmer AK 99645.
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WHO WE ARE

Who is providing this notice?	Matanuska Valley Federal Credit Union
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WHAT WE DO

How does MVFCU protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also restrict access to nonpublic personal information about you to those employees and volunteers who need to know the information to provide products or services to you.
How does MVFCU collect my personal information?	We collect your personal information, for example, when you open an account or apply for a loan apply for any credit union service you visit our website, provide us information on any online application or transaction, or information you send to us by email use your credit or debit card or pay your bills make deposits to or withdrawals from your accounts We also collect your personal information from others, including credit bureaus or other companies.
Why can't I limit all sharing?	Federal law only gives you the right to limit information sharing as follows: sharing for affiliates' everyday business purposes- information about your creditworthiness affiliates from using your information to market to you sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing.

DEFINITIONS

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>MVFCU does not have any affiliates.</p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>MVFCU does not share with nonaffiliates so they can market to you.</p>
Joint Marketing	<p>A formal agreement between MVFCU and a nonaffiliated financial company where we jointly market financial products or services to you.</p> <p>Our joint marketing partners include investment and financial service providers and insurance companies.</p>

PROTECTING CHILDREN'S INFORMATION PRIVACY

MVFCU's online financial services are not designed for or directed toward children. We do not knowingly solicit or collect data from children and we do not knowingly market to children online. We recognize that protecting childrens' identities and online privacy is important and that responsibility rests with us and with parents.

NUMBERS TO KNOW

MVFCU MEMBER SERVICE

MAT-SU AREA: (907) 745.4891
EAGLE RIVER & ANCHORAGE AREA: (907) 694.4891
HAWAII AREA: (808) 677.6206

MVFCU FAX NUMBERS

MEMBER SERVICES: (907) 745.9180
CONSUMER LOAN DEPARTMENT: (907) 745.6893
HAWAII AREA: (907) 677.6208

CONSUMER LOAN

24 HOURS, 7 DAYS A WEEK
(800) 976.5198
WWW.MVFCU.COOP

REAL ESTATE & COMMERCIAL LENDING

MAT-SU AREA: (907) 745.9165
EAGLE RIVER: (907) 694.4891 EXT 165
ANCHORAGE: (907) 341.7897
HAWAII AREA: (808) 380.3318

MV ONLINE ACCOUNT ACCESS

WWW.MVFCU.COOP

EASY ACCESS*

MAT-SU AREA: (907) 746.3279
EAGLE RIVER AREA: (907) 694.7702
HAWAII AREA: (808) 677.6220

LOST OR STOLEN VISA DEBIT/CREDIT CARD

ALASKA AREA: (907) 745.4891 & (907) 694.4891
HAWAII AREA: (808) 677.6206
AFTER BUSINESS HOURS: (800) 682.6075

*APPLY FOR THESE SERVICES AT ANY COMMUNITY OFFICE OR BY CALLING (907) 745.4891 OR (808) 677.6206

IT'S THE **MVFCU** WAY

REVISED MARCH 30,

FEDERALLY INSURED BY NCUA