

## **ELECTRONIC FUND TRANSFERS**

### **Your rights and responsibilities**

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

#### **TERMINATION OF EFT SERVICES —**

**Credit Union Termination** - We may terminate this Agreement at any time or restrict your access to your account(s) from use of your ATM card, Visa® debit card, ACH debits or withdrawals, cash withdrawals at a Co-Op Shared Branch or use of Courtesy Pay with or without notice when:

- a) Your Share Draft or Free Checking account is overdrawn for a period of thirty (30) or more and/or,
- b) Any loan that was granted to you directly or if you were a co-borrower with another member becomes delinquent, or if judgement action has begun, or is charged off.

If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your card or access code for any EFT service.

**Member Termination** - You may also terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your card and any access code. You must return all cards to the Credit Union. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any electronic transactions made prior to termination.

**Electronic Funds Transfers Initiated by Third Parties** – You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when a merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information (ABA number or routing number). This information can typically be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits** – You may make arrangements for certain direct deposits (such as U.S. Treasury Social Security or some employers payroll) to be accepted into your account(s).
- **Preauthorized payments** – You may make arrangements to pay certain recurring bills from your account(s).
- **Electronic check conversion** – You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase or when you provide your check or draft by other means such as by telephone, mail or drop box.
- **Electronic returned check charge** – Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.
- **Internet Account Access** – You may use the Internet to access your accounts to conduct the following:
  - View account summaries and transaction histories
  - Make withdrawals from your account(s)
  - Transfer funds between your accounts
  - Make recurring loan payments
  - Make stop payment requests
  - Use Bill Pay to pay other third parties.
- **Co-Op Shared Branch Network** – You may use any credit union in the Co-Op Shared Branch Network to conduct the following:
  - Make deposits to your account(s) – subject to the credit union's Funds Availability Policy of Shared Branch Network credit union – NOT TEXASGULF FCU.
  - Make withdrawals from your account(s) – may be limited
  - Transfer funds between your accounts
  - Make loan payments
  - Receive transaction summaries from your account(s)
- **Automated Telephone Account Access (Tele-Account 24/7)** – You may use the automated telephone number to access your account(s) to conduct the following:
  - Make withdrawals from your account(s) – may be limited
  - Transfer funds between your accounts
  - Make loan payments
  - Receive transaction summaries from your account(s)
- **Mobile Account Access** – You may use your mobile phone, tablet or other device to access your accounts to conduct the following:
  - View account summaries and transaction histories
  - Make withdrawals from your account(s)
  - Transfer funds between your accounts
  - Make recurring loan payments
  - Make stop payment requests
  - Use Bill Pay to pay other third parties

**ATM Transactions – types of transactions, dollar limitations and charges** – You may access your account(s) [*account(s) being the one account by which you are the primary or joint owner of – you cannot access accounts with different primary members with the same card, a different card for each primary account is required*] by ATM using your Visa® Check Card and personal identification number (PIN), to:

- Get cash withdrawals from your share account & your share draft account
  - Visa® Check card withdrawal limit of \$600.00 per day
  - You can make 6 withdrawals when using a non Texasgulf FCU owned terminal without being charged a fee in the same month
  - A \$1.00 fee per withdrawal will be charged for using a non Texasgulf FCU owned terminal starting on your 7<sup>th</sup> withdrawal in the same month
  - If at any time the Texasgulf FCU ATM system is down, you will be subject to a \$200.00 maximum withdrawal limit per day until the system is restored.
- Get balance information for your account(s)
  - You can make 6 withdrawals when using a non Texasgulf FCU owned terminal without being charged a fee in the same month
  - A \$1.00 fee per inquiry will be charged for using a non Texasgulf FCU owned terminal starting on your 7<sup>th</sup> inquiry in the same month
- Make transfers between your account(s)
  - You can make 6 transfers when using a non Texasgulf FCU owned terminal without being charged a fee in the same month
  - A \$1.00 fee per transfer will be charged for using a non Texasgulf FCU owned terminal starting on your 7<sup>th</sup> transfer in the same month

**Courtesy Pay** – A discretionary courtesy or service and is not a right of yours nor an obligation of Texasgulf FCU to pay any ATM transaction or everyday debit card point of sale purchase to your account that has Non-Sufficient-Funds (NSF). If you opt-in for this service and we pay your ATM transaction or every day debit card purchase, you will be charged a \$25.00 for each item/transaction we pay. Please see our **Courtesy Pay Policy** for complete information.

**Point of Sale – types of transactions, dollar limits and charges** – You may use your Visa® Check card to access your share draft account **ONLY** to purchase goods (in person, online or by phone), pay for services (in person, online or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept – **please check with the merchant what transactions you can conduct with your particular card.**

*You cannot access your share account.* The balance of your share draft account will be the only balance to determine your limit for point of sales purchases or transactions. Your share account balance will not be used to determine your limit on your Visa® Check card.

- Visa® Check card cash withdrawals cannot exceed \$600.00 per day
- Visa® Check card limit on purchases is balance in share draft account **only**

**Currency Conversion** – When you use your Visa® Check Card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either a wholesale market rate or the government-mandated rate in effect the day before the processing date, increased by 1%. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date.

**Advisory Against Illegal Use** – You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

**Fees** –\$25.00 for a Courtesy Pay item/transaction, \$5.00 for replacement debit card, \$1.00 each for a non-Texasgulf FCU ATM transaction or inquiry after 7<sup>th</sup> per month.

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

#### **Documentation**

- **Terminal transfers** – You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.
- **Preauthorized credits** – If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 979-282-2300 or 979-578-9000 or toll free at 1-800-647-8428, or view your account online, or call the automated phone access (Tele-Account 24/7) at 1-888-409-8428 to find out whether or not the deposit has been made.
- **Periodic statements** – You will get a monthly account statement from us for your share draft account and you will get a quarterly statement from us for your share account, share certificate, IRA share account, IRA share certificate, and any loan you may have with us.

#### **Preauthorized Payments**

- **Right to stop payment and procedure** – If you have told us in advance to make regular payments out of your account, you can stop any of these payment by calling us or writing to us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.
- **Notice of varying amounts** – If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it 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)
- **Liability for failure to stop payment of preauthorized transfer** – If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

## FINANCIAL INSTITUTION'S LIABILITY

**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:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer
- (2) If you have an overdraft line and the transfer would go over the credit limit
- (3) If the automated teller machine where you are making the transfer does not have enough cash
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer
- (5) If circumstances beyond our control (such as fire, flood, natural or man-made disaster) prevent the transfer, despite reasonable precautions that we have taken
- (6) There may be other exceptions stated in our agreement with you

## Unauthorized Transfers

### • Consumer liability

TELL US AT ONCE if you believe your card and/or PIN has been lost or stolen. Telephoning is the best way of keeping your possible losses at a minimum. You could lose all the funds in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50.00 if someone used your card and/or PIN without your permission. If you believe your card and/or PIN has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50.00 if someone used your card and/or PIN without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or PIN, and we can prove we could have stopped someone from using your card and/or PIN without your permission if you had told us, you could lose as much as \$500.00. Also, if your statement shows transfers that you did not make, TELL US AT ONCE. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a reasonable reason (such as a long trip or hospital stay) kept you from telling us, we may extend the time periods.

**Additional limit on liability for Visa® Check card** – Unless you have been grossly negligent (i.e. giving your card and/or PIN to someone either in person, online or over the phone to make a transaction on your behalf, instead of making the transaction yourself) or have engaged in fraud, you will not be liable for any unauthorized transactions by your lost or stolen Visa® Check card. This additional limit on liability does not apply to ATM card transactions or ATM transactions, to transactions using your PIN which are not processed by Visa®, or to commercial cards.

## ERROR RESOLUTION NOTICE

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

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

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

We will determine whether an error occurred within 10 business days (5 business days for Visa® Check card point of sale transactions and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point of sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will give provisional credit to your account within 10 business days (5 business days for Visa® Check card point of sale transactions and 20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

## Visa® PIN-Less Debit Transactions

Certain Visa® Check Card transactions that you make without using your PIN may be processed through a non-Visa® Debit network that offer the PIN-less service and may not be processed as Visa® transactions. Any transaction made without using your PIN and that is not processed as a Visa® transaction might not include the consumer benefits provided by Visa® (such as zero liability, \$50 consumer loss cap, Visa® provisional credit policies and the chargeback and dispute resolution).



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Business days: Monday through Friday (excluding federal holidays)