

# ACCOUNT AGREEMENT & DISCLOSURES

Effective September 30, 2019

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## INTRODUCTION

*Please read this Agreement and Disclosure booklet completely and retain it with your personal records. By signing the Membership Application that is a part of the Agreement, you agree to the terms and conditions in this Agreement, including the Rate Sheets accompanying this Agreement, any account receipt, and the Credit Union's bylaws and policies. All Share ("Savings") accounts, Share Draft ("Checking") accounts and Term Share Certificate Accounts are subject to the terms and conditions in this booklet and such other terms and conditions as established by the Board of Directors. From time to time changes may be made to the disclosures in this brochure. In the event of such changes you will be notified within the appropriate timeframes defined by governing law.*

## YOUR SHARE AGREEMENTS AND TRUTH-IN-SAVINGS DISCLOSURE

### GENERAL INFORMATION ABOUT ALL OF OUR ACCOUNTS

#### Par Value

The par value of each share will be \$5.00.

#### Dividend Rates

The Dividend Rates and Annual Percentage Yields for our Share ("Savings"), Checking and Share Certificate ("Certificate") Accounts are shown on the savings rate sheet which is available at the Credit Union or on our website [nwpreferredfcu.com](http://nwpreferredfcu.com).

All savings accounts and certificate dividend rates are established by the Board of Directors. Dividend rates may change at any time without notice and there are no limitations placed on the amount of the change. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. The board establishes dividend periods and declares dividends as permitted by the Federal Credit Union Act and applicable regulations. The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the Dividend Rate and frequency of compounding for an annual period (one [1] year). The Dividend Rate and Annual Percentage Yield are the prospective rate and yield that the Credit Union anticipates paying for the Dividend Period.

#### Bylaw Requirements

The maximum amount of shares that may be held by any one member will be established from time to time by resolution of the board.

A member who fails to complete payment of one share within six (6) months of admission to membership, or within six (6) months from the increase in the par value of shares, or a member who reduces the share balance below the par value of one share and does not increase the balance to at least the par value of one share within six (6) months of the reduction may be terminated from membership.

Money paid in on shares or installments of shares may be withdrawn as provided in these bylaws or regulation on any day when payment on shares may be made provided, however, that:

- a) The board shall have the right, at any time, to require members to give, in writing, not more than sixty (60) days notice of intention to withdraw the whole or any part of the amounts so paid in by them, except for those amounts paid into share draft accounts ("checking accounts").

- b) The board may determine that if shares are paid in under an accumulated payroll deduction plan, as prescribed in the Accounting Manual for Federal Credit Unions, they may not be withdrawn until credited to members' accounts.
- c) No member may withdraw shareholdings that are pledged as required security on loans without the written approval of a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. "Required security" as used in this subsection refers to shares which are in existence at the time the application is made and specifically required to be pledged as security as part of a secured transaction.
- d) No member may withdraw any shareholdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent, without the written approval of a loan officer; except that shares issued in an irrevocable trust as provided in section 6 of this article are not subject to restrictions upon withdrawal except as stated in the trust agreement.
- e) The share account of a person whose membership is terminated in accordance with article II, section 5, of these bylaws may be continued until the close of the dividend period in which the membership is terminated, after which it shall be transferred to an account payable. The share account of a deceased member (other than one held in joint tenancy with another member) may be continued until the close of the dividend period in which the administration of the deceased's estate is completed, but not to exceed a period of four (4) years.
- f) The board shall have the right, at any time, to impose a fee for excessive share withdrawals from regular share accounts. The number of withdrawals not subject to a fee and the amount of the fee shall be established by board resolution and shall be subject to regulations applicable to the advertising and disclosure of terms and conditions on member accounts.
- g) All accounts may be subject to fees as shown on the Current Fee Schedule as amended from time to time, which is incorporated into this Agreement.

## MONEY MARKET ACCOUNT

### Balance Information

- The minimum balance required to open this account is \$5.00. For the first or only account in the Credit Union, the minimum required to open, and maintain membership in the Credit Union is the purchase of a \$5.00 share.
- This is a "Tiered Rate" account, with the Dividend Rate paid dependent on the balance in the account each day.
- Dividends will be paid on tiered balances as follows:
  - \$0.00 - \$1,999.99
  - \$2,000.00 - \$9,999.99
  - \$10,000.00 - \$24,999.99
  - \$25,000.00 - \$49,999.99
  - \$50,000+
- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Dividends on cash and non-cash deposits (i.e., checks) will begin to accrue on the business day the deposit is made to the account. Deposits made via Automated Teller Machine (ATM), Online Banking and Mobile Banking App, will begin to accrue dividends on the calendar day the deposit or transfer deposit is made.
- Dividend Rates may change at any time without notice and there are no limitations placed on the amount of the change.

- This account is non-transferable.

## **Compounding And Crediting**

- Dividends will be compounded daily and credited monthly.
- The Dividend Period begins on the first (1) day of each calendar month and ends on the last day of each calendar month. (For example, January 1st through January 31st.)
- Dividends will be credited effective the first (1) day of the next calendar month.

## **Transfers To Third Parties**

- No more than six pre-authorized, automatic, or telephonic transfers may be made from each savings account or money market savings account to another account at the Credit Union or to a third party in any calendar month, and no more than three of these six transfers may be made by check, draft, debit card, or similar order payable to a third party. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account.
- Transfers initiated by telephone must be counted among the six (6) monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger.
- There are no limits on the number of withdrawals if initiated in person.

## **Withdrawals, Prior Notice Requirement**

The Credit Union reserves the right to require prior written notice of intention to withdraw all or any part of shares not to exceed the notice requirement as set forth in the Credit Union's bylaws.

## **ADDITIONAL SHARE ("SAVINGS") ACCOUNTS**

### **Balance Information**

- No minimum balance required to earn the disclosed Annual Percentage Yield apply to this account.
- Non-cash payments received on shares in a checking account will be credited subject to final payment.
- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Dividends on cash and non-cash deposits (i.e., checks) will begin to accrue on the business day the deposit is made to the account. Deposits made via Automated Teller Machine (ATM), Online Banking and Mobile Banking App, will begin to accrue dividends on the calendar day the deposit or transfer deposit is made.
- This account is non-transferable.

## **Compounding And Crediting**

- Dividends will be compounded daily and credited quarterly.
- The Dividend Period begins on the first (1) day of each calendar quarter and ends on the last day of each calendar quarter. (For example, January 1st through March 31st).
- Dividends will be credited effective the first (1) day of the next calendar quarter.

## **Transfers To Third Parties**

- No more than six (6) pre-authorized, automatic, or telephonic transfers may be made from each savings account or money market savings account to another account at the Credit Union or to a third party in any calendar month, and no more than three of these six (6) transfers

may be made by check, draft, debit card, or similar order payable to a third party. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account.

- Transfers initiated by telephone must be counted among the six (6) monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger.
- There are no limits on the number of withdrawals if initiated in person.

## **Withdrawals, Prior Notice Requirement**

The Credit Union reserves the right to require prior written notice of intention to withdraw all or any part of shares not to exceed the notice requirement as set forth in the Credit Union's bylaws.

## **CHECKING ACCOUNTS**

### **Balance Information**

#### **Free Checking Account**

- There is no minimum balance required to open or maintain this account.
- There is no monthly service fee on this account.
- This is a "Tiered Rate" account, with the Dividend Rate paid dependent on the balance in the account each day.
- Dividends will be paid on tiered balances as follows:
  - \$0.00 - \$499.99
  - \$500.00+
- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day. Earned dividends are posted to the account monthly.
- Dividends on cash and non-cash deposits (i.e., checks) will begin to accrue on the business day the deposit is made to the account. Deposits made via Automated Teller Machine (ATM), Online Banking and Mobile Banking App, will begin to accrue dividends on the calendar day the deposit or transfer deposit is made.
- Non-cash payments received on shares in a checking account will be credited subject to final payment.
- This account is non-transferable.

#### **Free Business Checking Account**

- There is no minimum balance required to open or maintain this account.
- There is no monthly service fee on this account.
- Non-cash payments received on shares in a checking account will be credited subject to final payment.
- This account is non-transferable.
- Dividends are not earned/paid on this account.

#### **Agency Trust Checking Account**

- Dividends are not earned/paid on this account.
- There is no minimum balance required to open this account.
- Non-cash payments received on shares in a checking account will be credited subject to final payment.
- This account is non-transferable.

## Health Savings Account (HSA)

- No minimum balance requirements to earn the disclosed Annual Percentage Yield apply on this account.
- This is a “Tiered Rate” account, with the Dividend Rate paid dependent on the balance in the account each day.
- Dividends will be paid on tiered balances as follows:
  - \$0.00 - \$999.99
  - \$1,000.00 +
- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Dividends on cash and non-cash deposits (i.e., checks) will begin to accrue on the business day the deposit is made to the account. Deposits made via Automated Teller Machine (ATM), Online Banking and Mobile Banking App, will begin to accrue dividends on the calendar day the deposit or transfer deposit is made.
- This account is non-transferable.
- All other terms and disclosures for our Health Savings Accounts are contained in the Credit Union’s Health Savings Account agreement and disclosure statement, which by this reference is incorporated into this account disclosure in its entirety. When you open your Health Savings Account, the Credit Union agreement and disclosure statement will be provided to you.

## Compounding and Crediting

- Dividends will be compounded daily and credited monthly.
- The Dividend Period begins on the first (1) day of each calendar month and ends on the last day of each calendar month. (For example, January 1st through January 31st.)
- Dividends will be credited effective the first (1) day of the next calendar month.
- If the account is closed before the end of the Dividend Period (the end of each calendar month), accrued dividends will not be paid.

## Withdrawals, Approved Methods

Only share draft blanks and other methods approved by the Credit Union may be used to withdraw funds from a checking account.

## Electronic Check Conversion

Upon prior notification from the merchant to the Account Holder, a purchase made with a share draft or check can be converted to a one-time electronic fund transfer (EFT) if authorized by the Account Holder. The Account Holder may also authorize merchants to electronically debit the account for returned check fees. It is agreed that the Account Holder authorizes the electronic funds transfers if the transaction is completed after being told (orally or by a notice posted) that the transfer may be processed electronically or if the Account Holder signs a written authorization.

## Overdrafts

If on any day, the available funds in your checking account are not sufficient to cover checks and other items posted to your account, those checks and items will be handled in accordance with our overdraft procedures or an overdraft protection plan you have with us. The Credit Union’s determination of an insufficient account balance may be made at any time between presentation and our established deadline with only one review of the account required. The Credit Union has no duty to notify you of an insufficient funds check. Your account will then be subject to a charge for the item, whether paid or returned, as set forth in the Current Fee Schedule. Except as otherwise agreed in writing, by covering one or any overdraft, the Credit Union does not agree to cover overdrafts in the

future and may discontinue covering overdrafts at any time. If the Credit Union pays a draft that would otherwise overdraw your account, you agree to pay the overdraft amount immediately. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any established deadline limits.

## Stale-Dated Share Drafts

- The Credit Union is under no obligation but may pay a share draft which is presented more than six (6) months after it is dated.
- The Credit Union may assess a special handling charge upon receipt of any such item in addition to a service charge upon the account in accordance with the fee schedules adopted by the Credit Union and as amended from time to time.

## Stop Payments

- Stop Payment Request.** You may ask the Credit Union to stop payment on any check drawn upon your checking account. You may request a stop payment by telephone, by mail, in person or through our mobile app or online banking. The stop payment will be effective if the Credit Union receives the order in time to act upon the order and you state the number of the account, date and number of the check and its exact amount. If you give us 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, we will not be liable to you or to any other party for payment of the item. If we recredit 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 of your rights against the payee or other holders of the check to the Credit Union, and to assist us in legal action taken against the person.
- Duration of Order.** An oral or written stop payment order will be effective for six (6) months. The Credit Union is not obligated to notify you when a stop payment order expires.
- Liability.** We may charge a fee for each stop payment order requested, as set forth on the Current Fee Schedule. You may not stop payment on any draft, cashiers check, or any other check 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 us harmless from all costs, including attorney fees, damages or claims related to our 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 you provided.

## Truncation Of Drafts

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 financial institution and made available upon your request, subject to applicable fees as shown on the Current Fee Schedule as amended from time to time, which is incorporated into this Agreement.

## Liability Of The Credit Union

Except for its own lack of good faith or failure to exercise ordinary care, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft, even if nonpayment results in the forfeit of insurance, loss or damage of any kind.

## Closure Of Account

- The Credit Union may close a Checking account at any time.



- Closure of a Checking Account will not affect the obligation to pay any outstanding balances or charges owed.

## **For Checking Accounts With Savings Overdraft Protection**

If any Account Holder(s) writes a share draft that would result in a Checking Account being overdrawn, the Credit Union is authorized to charge the designated Savings Account(s), regardless of which party signed the item, in such multiples as determined by the Credit Union sufficient to permit the Credit Union to honor the share draft and any associated fees and to credit such charge to a Checking Account. No share draft overdraft may be paid by charging a Savings Account if, as a result of such charge, that Savings Account would be subject in any one (1) month to more than six (6) pre-authorized, automatic or telephonic transfers.

## **For Checking Accounts With Loan Overdraft Protection**

If any Account Holder(s) writes a share draft which would result in a Checking Account being overdrawn, and if at that time any Account Holder(s) is eligible to receive loan advances from this Credit Union, the Credit Union is authorized to make an advance from the loan account, and to credit the advance to a Checking Account in such multiples as determined by the Credit Union sufficient to permit the Credit Union to honor such share draft and any associated fees.

## **SUBSTITUTE CHECK CONSUMER AWARENESS DISCLOSURE (CHECK 21)**

### **IMPORTANT INFORMATION ABOUT YOUR CHECKING ACCOUNT**

## **Substitute Checks And Your Rights**

### **What Is A Substitute Check?**

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

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

### **What Are My Rights Regarding Substitute Checks?**

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

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

other laws. If you use this procedure, you may receive up to \$2,500 of your refund (plus dividends if your account earns dividends) within ten (10) business days after we received your claim and the remainder of your refund (plus dividends if your account earns dividends) not later than forty-five (45) calendar days after we received your claim.

We may reverse the refund (including any dividends on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

## How Do I Make A Claim For A Refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at NW Preferred Federal Credit Union, PO Box 231269, Portland, OR 97281-1269. You must contact us within forty-five (45) calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include

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

## FIXED RATE CERTIFICATE ACCOUNT

### Balance Information

The minimum balance to open and maintain a certificate account is \$500.00. The dividend earned will be determined by the term of the investment. Members may select the term of their investment, per the chart below (Note: If a specific term is not indicated, the default would be the minimum term of the range requested).

Minimum Term	Maximum Term
6 months	12 months minus 1 day
12 months	18 months minus 1 day
18 months	24 months minus 1 day
24 months	36 months minus 1 day
36 months	48 months minus 1 day
48 months	60 months minus 1 day
60 months	72 months minus 1 day
72+ months	Negotiable

### Compounding And Crediting

- Dividends will be compounded daily.
- Dividends may be credited in the following manner: at maturity only or quarterly and at maturity, depending upon the type of certificate account selected.
- The Dividend Period begins on the first (1) calendar day of the Dividend Period and ends on the last day of the Dividend Period. (For example, a calendar quarter from January 1st through March 31st.)
- Except for accounts with dividends paid only at maturity, and, except for dividends paid at maturity for all other types of certificate accounts, dividends will be credited effective the first (1) day of the next Dividend Period.

- Dividends that have been paid and credited may be withdrawn at any time. A withdrawal will reduce earnings.

## Transaction Limitations

- Additional deposits are not allowed.
- Partial or total withdrawals prior to the Maturity Date of a certificate account are subject to an Early Withdrawal Penalty as shown below.
- Partial withdrawals, prior to the Maturity Date, which would reduce the balance below the Minimum Balance required for a certificate account are not allowed.

## Early Withdrawal Penalty

- If certificate funds other than dividends are withdrawn prior to maturity, a substantial penalty is imposed as follows: The penalty is a forfeiture of earned dividends. The forfeiture of earned dividends includes dividends that have been or would be earned on the certificate account. Therefore, if the account has not yet earned enough dividends, or if the credited dividends have already been paid to the owner, the penalty will be deducted all or in part from the principal. The principal amount upon which earned dividends are forfeited is the amount withdrawn, unless the amount withdrawn reduces the balance below the Minimum Balance required for the account. In that event the account will be canceled, and the principal amount upon which dividends are forfeited is the entire amount of the certificate.
- If the term of the certificate is 12 months or less, the forfeiture of dividends is the equivalent of 90 days simple dividends. For certificates with a term of greater than 12 months, the forfeiture of dividends is the equivalent of 180 days simple dividends.
- The penalty does not apply to any of the following early withdrawals: withdrawal subsequent to the death or adjudication of incompetence of any owner; withdrawal after the close of the Dividend Period in which the owner's Credit Union membership was terminated under Article II, Section 5 of the bylaws; if the account is an Individual Retirement Account (IRA) and withdrawal is made within the initial seven (7) day revocation period; if the account is an Individual Retirement Account (IRA) and the member has attained age 70½ or is disabled; or withdrawal as a result of liquidation of the Credit Union.

## Renewal Policies

- Certificates will automatically renew at maturity for the same time period at the prevailing rate unless you withdraw all of the funds in your certificate at maturity or within a grace period of ten (10) days after maturity.

## Call Option

- If your certificate has a maturity date of 60 months or greater, the certificate may be "called" or "redeemed" at the sole discretion of the Credit Union.
- We may exercise this option at any time. If we "call" the certificate, we will give you at least 30 days notice before the call date.
- Any redeemed certificate proceeds will be placed in your Money Market Account.

## Pledging Of Funds

- Certificates invested for an Individual Retirement Account (IRA) or Health Savings Account (HSA) may not be pledged as security for any loan.
- The Credit Union reserves the right to offset term certificates except as otherwise precluded by law.
- If the Credit Union offsets funds from term certificates, the funds withdrawn are subject to the early withdrawal penalty.

## Other

- Certificates may be used as investments in Individual Retirement and/or Health Savings Accounts.

## HOLIDAY SAVINGS ACCOUNT

### Balance Information

- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Any withdrawal prior to maturity is subject to a fee and a loss of dividends on the funds withdrawn.
- This account is non-transferable.

### Compounding And Crediting

- Dividends are not compounded on this account.
- The Dividend Period begins on the first of November each year and ends on October 31st of the following year.
- Dividends will be credited effective October 31st each year. On or about November 1st of each year, after dividends have been posted, the entire balance of the Holiday Savings Account must be withdrawn. Holiday Savings Account funds will be transferred to the member's Money Market Account. Funds may be transferred to the member's Checking Account if the request is made prior to the distribution date.

## VACATION SAVINGS ACCOUNT

### Balance Information

- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Any withdrawal prior to maturity is subject to a fee and a loss of dividends on the funds withdrawn.
- This account is non-transferable.

### Compounding And Crediting

- Dividends are not compounded on this account.
- The Dividend Period begins on the first of June each year and ends on May 31st of the following year.
- Dividends will be credited effective May 31st each year. On or about June 1st of each year, after dividends have been posted, the entire balance of the Vacation Savings Account must be withdrawn. Vacation Savings Account funds will be transferred to the member's Money Market Account. Funds may be transferred to the member's Checking Account if the request is made prior to the distribution date.

## SMART GROWTH VARIABLE RATE CERTIFICATE ACCOUNT

### Balance Information

- The minimum balance to open and maintain this account is \$100.00.
- Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
- Dividends on cash and noncash deposits (i.e. checks) will begin to accrue on the business day you make the deposit.
- This account is non-transferable.

- Available for terms of 36, 60 & 84 months.

## **Compounding and Crediting**

- Dividends will be compounded daily.
- The Dividend Period begins on the first calendar day of the Dividend Period and ends on the last day of the Dividend Period (for example, a calendar quarter from January 1<sup>st</sup> through March 31<sup>st</sup>).
- Dividends that have been paid and credited may be withdrawn at any time. A withdrawal will reduce earnings.

## **Transaction Limitations**

- Additional deposits are allowed for this CD. Additional deposits will not extend the term or advance the Maturity Date of the certificate.
- One (1) annual (based on calendar year) withdrawal of 10% of the principal balance is allowed without penalty.
- Additional partial or total withdrawals prior to the Maturity Date set forth above are subject to an Early Withdrawal Penalty as shown below.
- Partial withdrawals, prior to the Maturity Date, which would reduce the balance below the Minimum Balance set forth above are not allowed.

## **Early Withdrawal Penalty**

- If certificate funds other than dividends and the 10% annual withdrawal allowed are withdrawn prior to maturity, a substantial penalty is imposed. If the CD is being surrendered early and the 10% annual withdrawal has not been taken yet, the penalty is assessed on the remainder of funds in the certificate. The substantial penalty is as follows: The penalty is a forfeiture of earned dividends. The forfeiture of earned dividends includes dividends that have been or would be earned on the certificate account. Therefore, if the account has not yet earned enough dividends, or if the credited dividends have already been paid to the owner, the penalty will be deducted all or in part from the principal. The principal amount upon which earned dividends are withdrawn, unless the amount withdrawn reduces the balance below the Minimum Balance required for the account as set forth above. In that event, the account will be canceled, and the principal upon which dividends are forfeited is the entire amount of the certificate.
- The forfeiture of dividends is the equivalent 180 days simple dividends.
- The penalty does not apply to any of the following early withdrawals: withdrawal subsequent to the death or adjudication of incompetence by any owner; withdrawal after the close of the Dividend Period in which the owner's credit union membership was terminated under Article II, Section 5 of the bylaws; if the account is an Individual Retirement Account (IRA) and the withdrawal is made within the initial 7-day revocation period; if the account is an Individual Retirement Account (IRA) and the member has attained age 70 ½ and is in required distribution or is disabled; withdrawal as a result of liquidation of the Credit Union.

## **Renewal Policies**

- This certificate will automatically renew at maturity for the same time period at the prevailing rate unless you withdraw all of the funds in your certificate at maturity or within a grace period of ten (10) days after maturity.

## **Call Option**

- If your certificate has a maturity date of 60 months or greater, the certificate may be "called" or "redeemed" at the sole discretion of the Credit Union.
- We may exercise this option at any time. If we "call" the certificate we will give you at least 30 days notice before the call date.

- Any redeemed certificate proceeds will be placed in your money market account.

## **Pledging of Funds**

- Smart Growth Variable Rate Certificate Account may not be pledged as security for any loan.

## **Other**

- Smart Growth certificates may be used as investments in Individual Retirement and/or Health Savings Accounts.

## **INDIVIDUAL RETIREMENT ACCOUNT (IRA)**

### **Balance Information**

- No minimum balance requirements to earn the disclosed Annual Percentage Yield apply to this account.
- Dividends are calculated by the daily balance method (day of deposit to day of withdrawal), which applies a daily periodic rate to the balance in the account each day.
- Dividends on cash and non-cash deposits (i.e., checks) will begin to accrue on the business day the deposit is made to the account.
- This account is non-transferable.

### **Compounding And Crediting**

- Dividends will be compounded daily and credited quarterly.
- The Dividend Period begins on the first (1) day of each calendar quarter and ends on the last day of each calendar quarter. (For example, January 1st through March 31st.)
- Dividends will be credited effective the first (1) day of the next calendar quarter.

### **Pledging Of Funds**

- Certificates invested for an Individual Retirement Account (IRA) may not be pledged as security for any loan.
- Variable rate certificates may not be pledged as security for any loan.
- The Credit Union reserves the right to offset term certificates except as otherwise precluded by law.
- If the Credit Union offsets funds from term certificates, the funds withdrawn are subject to the early withdrawal penalty.

### **Incorporation Of IRA Agreement And Disclosures**

All other terms and disclosures for our Individual Retirement Accounts are contained in the Credit Union's Individual Retirement Account agreement and disclosure statement, which by this reference is incorporated into this account disclosure in its entirety. When you open your Individual Retirement Account, the Credit Union agreement and disclosure statement will be provided to you.

## **COURTESY ACCOUNT**

### **Balance Information**

- No dividends are earned or paid on this account.
- This account is non-transferable.

### **Compounding And Crediting**

- Compounding and crediting of dividends do not apply to this account.

## SHARE SECURED LOAN SHARE ACCOUNT

The sole purpose of this account is to accommodate a Secured Loan or Visa account. Distributions from this account will be controlled by the Credit Union. The following is a description of a Share Secured Loan Share Account.

### Dividend Rate Information

No dividends are paid on this account.

### Compounding and Crediting

Compounding and crediting of dividends do not apply to this account.

### Balance Information

- The minimum to open this account is the Share Secured Loan amount or credit limit of the Secured Visa Account.
- The minimum balance to earn dividends does not apply to this account.
- A method of calculation of dividends does not apply to this account.
- A date of accrual of dividends of deposits to this account does not apply to this account.
- This account is nontransferable/

## OTHER TERMS & CONDITIONS OF YOUR CREDIT UNION ACCOUNTS

These terms and conditions apply to all of your accounts with the Credit Union.

### Definitions

- **ACCOUNT AGREEMENT** means any share/savings, share draft/checking, certificate, trust, or Payable on Death (POD) account.
- **TIS AGREEMENT** means Truth In Savings Agreement entitled, "About Your Credit Union Accounts."

### Membership And Account Application

The terms, conditions and information contained in the Membership & Account Application, and all amendments thereto, are by this reference hereby incorporated in their entirety into this TIS Agreement and become an integral part of the General Terms and Conditions of the Credit Union Accounts.

### Account Ownership (Personal)

Unless otherwise specified in the Account Agreement, the parties who sign an Account Agreement agree with each other and with the Credit Union that all funds in the accounts shall be owned as follows:

- **Individual Accounts:** The account or certificate is owned by the party named on the Account Agreement ("Account Holder"). Upon the death of the party, ownership passes to the named payable-on-death payee(s), designated as the beneficiary(ies) on the Account Agreement.
- **Joint Accounts:** The account or certificate is owned by the parties named on the Account Agreement ("Account Holders"). Upon the death of any of them, ownership passes to the survivor(s). Upon the death of all of them, ownership passes to the named payable-on-death payee(s), designated as the beneficiary(ies) named on the Account Agreement. If the account includes a joint owner(s), the member may remove the joint owner(s) from the account with or without prior permission of the joint owner(s), however the joint owner(s) may not remove the member.

**Living Trust Account:** If you are a trustor/trustee and want to establish an account in connection with a written trust, the Credit Union requires you to provide a Certification of Trust confirming your power as a trustee

prior to opening the account. The Credit Union is not required to know, understand, interpret or enforce the terms of the Trust Instrument. Your Account is governed by the applicable terms and conditions set forth in this Disclosure and by the terms and conditions set forth in your "Trust Membership Application." Living trust accounts are not subject to Multiple Party Accounts Law.

**Payable on Death/Totten Trust Accounts:** The trustee(s) declare(s) that the account is, and any and all sums credited to such account are and shall be, held by you, as joint tenants and equally regardless of our net contributions with right of survivorship if there is more than one trustee in trust for the Beneficiary(ies) named on the Membership Application, reserving to you the right: (1) to have dividends declared on the account paid to you; and (2) to revoke such trust in whole or in part, at any time by executing and delivering to the Credit Union a request for withdrawal or pledge of funds of the whole or a part of the account, and such trust shall be revoked as to the whole or part to which such request relates. In the event of your death or, if the account is held by more than one person, upon the death of the survivor owner(s), then and only then, the Credit Union shall pay such account funds to the Beneficiary if then living (if more than one Beneficiary is designated then equally to those Beneficiaries living at the later of the date of your death or the death of the survivor owner(s), but if no Beneficiary(ies) is living at your death or the death of your survivor owner(s), the Credit Union shall pay such account funds to your estate or the estate of your survivor owner(s). A right of survivorship or a Beneficiary(ies) designation in such a passbook trust account cannot be changed by a Will.

**Uniform Transfer to Minor Accounts:** A Uniform Transfer to Minor Account (UTTMA) 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 Application. 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 deposits to, 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. It is the custodian's responsibility to turn the funds over to the minor beneficiary once the person reaches 21 years of age.

**Fiduciary Accounts:** You are duly appointed and acting in the capacity of Executor/Executrix, Administrator/Administratrix, Guardian or Conservator. By the authority vested in you, you are acting individually or jointly, authorized and empowered to transact business of any character in connection with this account. Your authority shall continue in force until written notice to the contrary is received by the Credit Union. If the account is blocked, you understand and agree that you shall file with the court a written receipt including an agreement with you that the funds in the account, including any dividends, shall not be withdrawn or pledged except upon court order. Fiduciary Accounts are not subject to the multiple party accounts law.

## Joint Accounts

- a. **Rights of Joint Account Owners.** Any joint owner is authorized and deemed to act for the other owner(s) and the Credit Union may accept orders and instruction 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 or grant a security interest in 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). A security interest in account funds granted by one owner will continue in effect after that owner's death, and takes priority over the survivorship interest of other owners. 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.

- b. **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.

## Account Ownership (Business)

This Agreement is the contract of deposit which covers your and our rights and responsibilities concerning Business Membership and Account(s) offered to you. In this Agreement, the words “you” and “yours” mean the Account Owner on whose behalf the Application was signed. The words “we,” “us,” and “our” mean the NW Preferred Federal Credit Union (“Credit Union”). The word “account” means any one or more share or deposit accounts you have with the Credit Union.

By signing the Business Application, you agree to the terms and conditions in this Agreement, including the Funds Availability Policy, and the Current Fee Schedule accompanying this Agreement, which collectively govern your Business 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.

**Agency Trust Accounts:** The Credit Union assumes no liability or responsibility for the funds that are placed or withdrawn from this account. The Account Holder is the sole entity responsible for account administration or servicing under applicable law for Agency Trust accounts. Other NW Preferred accounts/suffix may be linked to an Agency Trust. It is understood that any linked account/suffix is governed by the particular disclosures contained within this booklet.

## Membership & Accounts

1. **Membership Eligibility.** To be eligible for membership in the Credit Union you must be an individual, sole proprietor or entity qualifying within the Credit Union’s field of membership and must purchase and maintain at least one share (the “membership share”) and pay a membership fee 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. **Accounts of Business Organizations.** The Credit Union reserves the right to require the member to provide an Account Authorization informing the Credit Union who is authorized to act on its behalf. You agree to notify the Credit Union of any change in authority. The Credit Union may rely on the written authorization until such time as the Credit Union is informed of changes in writing and has had a reasonable time to act upon such notice. The Credit Union may require that third party checks payable to an organization may not be cashed, but must be deposited to an organization account. The Credit Union shall have no notice of any breach of fiduciary duties arising from a transaction by any agent of the account owner, unless the Credit Union has written notice of any wrongdoing.
3. **Certificate of Authority.**
  - a. **Name.** The Account owner shown on the front of the membership application is the complete and correct name of the Account Owner.

- b. **Authorized Signers.** The listed officers, authorized agents, or trustees, as applicable of the Account Owner presently shown on the Membership Application and are authorized to transact business on behalf of the Account Owner.
- c. **Authority.**
- 1) The individuals signing on the Membership Application certify and agree that the Account Owner's accounts will be governed by the terms set forth in this Membership and Account Agreement, as amended from time to time.
  - 2) The Credit Union is directed to accept and pay without further inquiry any item drawn against any of the Account Owner's accounts with the Credit Union.
  - 3) Unless otherwise indicated, any one Authorized Signer is expressly authorized to endorse all checks, overdrafts, notes and other items payable at the Credit Union, and to execute such other agreements and to perform such other acts as they deem reasonably necessary to carry out the provisions of this Agreement.
  - 4) The authority given to the Authorized Signers shall remain in full force until written notice of revocation is delivered to and received by the Credit Union. Any such notice shall not affect any items in process at the time notice is given. An authorized officer, trustee, or agent of the Account Owner will notify the Credit Union of any change in the Account Owner's composition, assumed business names, or any aspect of the entity affecting the deposit relationship between the Account Owner and the Credit Union before any such change occurs. The Account Owner agrees that the Credit Union shall not be liable for any losses due to the Account Owner's failure to notify the Credit Union of such changes.

## OTHER PERSONAL AND BUSINESS ACCOUNT & CONTRACT ISSUES

### Deposit Requirements

Funds may be deposited to any account in any manner approved by the Credit Union, subject to restrictions outlined in this Agreement, the Rate Sheets and the Current Fee Schedule. All accounts are non-assignable and non-negotiable to third parties. Certificate accounts are also governed by the terms of this Agreement and the terms and disclosures on your Certificate Account Receipt for each account, which is incorporated herein by this reference.

- a. **Endorsements.** You authorize the Credit Union, at 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 1 1/2 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 made 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 actually 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.
- d. **Direct Deposits.** The Credit Union may offer direct deposit options allowing you to preauthorize deposits (i.e., government checks) or preauthorize transfers from other accounts at the Credit Union. If applicable, you must notify the Credit Union at least 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.** Unless otherwise stated in the Funds Availability Policy, deposits received at our offices on business days before the deposit cutoff time will be credited to your account as of the day of the deposit. Deposits made after the deposit cutoff time and deposits made on Credit Union holidays and on days that are not business days of the Credit Union will be credited to your account on the next business day. Deposits received at unstaffed teller locations, such as night depositories, will be credited on the day funds are removed and processed by the Credit Union. You waive any notice of nonpayment, dishonor, or protest regarding any items credited to your account.

## Account Access

- a. **Authorized Signature.** In order to access any account, the Credit Union must have an authorized signature of yours on a Membership Application. 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 initialized 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., computer, branch, check, automated teller machines (ATMs), mobile device, debit card, in person, by mail, automatic transfer 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. **ACH and Wire Transfers.** If offered, you may initiate credits or debits to your account via wire transfer or ACH (“Automated Clearing House”) 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 (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. Wire transfers are governed by Federal Reserve Regulation J if the transfer is cleared through Federal Reserve. ACH transactions are governed by the rules of the National Automated Clearing House Association.
- 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. **Transactions by Mail.** Except as otherwise provided in this Agreement, the Credit Union may permit you to make deposits, transfers, and withdrawals by mail. Transfers and withdrawals by mail will require a signed written request by you. Such transactions will be posted to your account as of the day the transaction is received at the Credit Union.
- f. **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 funds transfer (“EFT”) subject to the terms of your 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 your account that we return unpaid because of insufficient or uncollected funds, the 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 your Electronic Funds Transfer Agreement. If you want to reverse an electronic re-presented check, you must give us an affidavit within fifteen (15) days after we send or make available to you the periodic statement that reflects payment 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 fifteen (15) day period, we will recredit 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 this 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 recredited due to a prior stop payment order if the item is otherwise ineligible for collection.

## Account Rates and Fees

The Credit Union's payment of dividends or interest on any account is subject to the account rates and fees, earnings, payment and balance requirements as set forth on the Rate and the Current Fee Schedule and each 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. You agree that the Current Fee Schedule may change from time to time and you will be notified of such changes as required by law.

## Certificate Accounts

Any certificate offered by the Credit Union, is subject to the terms of this Agreement and the specific terms and disclosures set forth on the deposit receipt for each account which is incorporated herein by reference.

## Transaction Limitations

- a. **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 Current 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 in any order at the Credit Union's discretion.
- b. The Credit Union can also refuse to allow a withdrawal in other cases; for example: any dispute between the owners of the account (unless a court has ordered the Credit Union to allow the withdrawal); a legal garnishment or attachment is served; the account secures an obligation to the Credit Union; any required documentation has not been presented; or you fail to repay a Credit Union loan on time. Any garnishment is subject to the Credit Union's lien or security interest in an account. 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 applicable law, before such withdrawal.
- c. **Transfer Limitations.** For savings and money market accounts, you may make up to six (6) preauthorized, automatic, online banking transfers to another account of yours or to a third party during any calendar month. A preauthorized transfer includes any arrangement with the Credit Union to pay a third party from the member's account upon oral or written orders, including orders received through the automated clearing house (ACH). There is no limit on the number of transfers or withdrawals you may make from your savings or money market account (i) by mail, in person or by telephone instructions resulting in a check mailed directly to you; or (ii) to make a payment on a loan account with the Credit Union. If a transfer request would exceed the transfer limitations set forth above in any statement period, the Credit Union may refuse or reverse the transfer, and your account will be subject to suspension or closure by the Credit Union, and the Credit Union may impose a charge.

## Overdrafts

- a. **Overdraft Liability.** If on any day, the available funds in your checking account are not sufficient to cover checks and other items or transactions (overdrafts) posted to your account, those checks and items will be handled in accordance with our overdraft procedures or an overdraft protection plan you have with us. The Credit Union's determination of an insufficient account balance may be made at any time between presentation and the Credit Union's deadline with only one review of the account required. The Credit Union has no duty to notify you of an insufficient funds check. Your account will then be subject to a charge for the item whether paid or returned as set forth in the Current Fee Schedule. Except as otherwise agreed in

# FACTS

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

### Why?

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 what we do.

At NW Preferred Federal Credit Union, 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 NW Preferred Federal Credit Union. This notice explains what types of member information we collect and under what circumstances we may share it.

### What?

The types of personal information we collect and share depend on the accounts or services you have with us. This information can include:

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

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.

### How?

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 NW Preferred Federal Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does NW Preferred Federal Credit Union share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial companies</b>	Yes	Yes
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

### Questions?

Call 866.236.6968, send us an email using the online form in the "Contact Us" page of our website ([nwpreferredfcu.com](http://nwpreferredfcu.com)), or write to us at:  
NW Preferred Federal Credit Union, PO Box 231269,  
Portland, OR 97281-1269.

## What We Do

<p><b>How does NW Preferred Federal Credit Union protect my personal information?</b></p>	<p>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.</p>
<p><b>How does NW Preferred Federal Credit Union collect my personal information?</b></p>	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• <i>open an account or apply for a loan</i></li> <li>• <i>apply for any credit union service</i></li> <li>• <i>you visit our website, provide us information on any online application or transaction, or information you send to us by email.</i></li> <li>• <i>use your credit or debit card or pay your bills</i></li> <li>• <i>make deposits to or withdrawals from your accounts</i></li> </ul> <p>We also collect your personal information from others, including credit bureaus or other companies.</p>
<p><b>Why can't I limit all sharing?</b></p>	<p>Federal law only gives you the right to limit information sharing as follows:</p> <ul style="list-style-type: none"> <li>• <i>sharing for affiliates' everyday business purposes—information about your creditworthiness</i></li> <li>• <i>affiliates from using your information to market to you</i></li> <li>• <i>sharing for nonaffiliates to market to you</i></li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<p><b>What happens when I limit sharing for an account I hold jointly with someone else?</b></p>	<p>Your choices will apply to everyone on your account.</p>

## Definitions

<p><b>Affiliates</b></p>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>NW Preferred Federal Credit Union has no affiliates.</i></li> </ul>
<p><b>Nonaffiliates</b></p>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>NW Preferred Federal Credit Union does not share with nonaffiliates so they can market to you.</i></li> </ul>
<p><b>Joint Marketing</b></p>	<p>A formal agreement between NW Preferred Federal Credit Union and a nonaffiliated financial company where we jointly market <i>financial products or services to you.</i></p> <ul style="list-style-type: none"> <li>• <i>Our joint marketing partners include financial services providers, investment service providers, and insurance companies</i></li> </ul>

## Other important information

**Protecting Children's Private Information.** The financial services offered through our website are not directed toward children under the age of 13. We do not knowingly collect or solicit information from children. If we receive information from children online or by any other means, we will only use the information to respond directly to the child's request when appropriate. If you believe your child has given us information without your consent, please contact us so we can allow you to review, make changes, or delete the information.

writing, the Credit Union, by covering one or any overdraft, does not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time. If the Credit Union pays a draft that would otherwise overdraw your account, you agree to pay the overdraft amount immediately. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any deadline limits.

- b. **Overdraft Protection Plan.** Unless otherwise directed, we will provide an overdraft protection plan for you. We will honor drafts drawn or transfers initiated on insufficient funds in any checking account by transferring the necessary available funds from the money market of the same account. Overdraft transfers will be in the amount necessary to cover the overdraft. Transfers from a deposit account will be governed by this Agreement. If you direct us to use a loan account as overdraft protection, these transfers will be governed by the applicable loan agreement.

## Postdated And Staledated Items

You authorize us to accept and pay any check, even if the check is presented for payment before its date, unless you notify the Credit Union of the postdating. Your notice will be effective only if the Credit Union receives the notice in time for the Credit Union to notify its employees and reasonably act upon the notice and you accurately describe the check, including the number, date, and amount. You understand that the exact information is necessary for the Credit Union's computer to identify the check. If you give the Credit Union an incorrect, incomplete, or untimely notice, the Credit Union will not be responsible for paying the item before the date stated and the Credit Union may charge your account as of the date the Credit Union pays the item. You may make an oral notice which will be effective for six (6) months. A written notice may be renewed in writing from time to time. You also agree not to deposit checks, drafts, or other items before they are properly payable. The Credit Union is under no obligation to you to pay a check or draft drawn on your account which is presented more than six (6) months after its date.

## Stop Payment Orders

- a. **Stop Payment Request.** You may, upon timely and proper request, ask the Credit Union to stop payment on any check drawn upon your checking account or your line of credit. You may request a stop payment online, by telephone, by mail or by appearing in person. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, date and number of the item, its exact amount, and to whom it was issued. 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 recredit 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 of 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 person.
- b. **Duration of Order.** An oral or written stop payment order will be effective for six (6) months. 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 Current Fee Schedule. You may not stop payment on any check, cashiers check, draft, or payment guaranteed by you or the Credit Union. You can only stop payment on any other checks or drafts that the Credit Union issues on your behalf in the Credit Union's sole discretion. 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. If you place a stop payment order



and the item is paid through no fault of yours, the Credit Union will only be liable for actual damages you incur, not to exceed the amount of the check.

## **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.

## **Credit Union's Liability**

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; or
- d) the money in your account is subject to legal process or other 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 nonactions 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 payment 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.

## **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. 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, except obligations secured by your dwelling, unless prohibited by applicable law. All accounts are non-assignable and non-transferable to third parties.

## **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 any expenses or attorney fees in responding to legal process, such 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.

We are required by law to adhere to any garnishment or levy within the given timeframe. Your account is subject to a garnishment fee as disclosed in the Current Fee Schedule.

## **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:

- 1) it is necessary to complete the transaction;
- 2) the third party seeks to verify the existence or condition of your account in accordance the Fair Credit Reporting Act or other applicable laws and regulations;
- 3) such disclosure is in compliance with the law, government agencies or court orders; or
- 4) you give us your written permission.

## Notices

- a. **Name or Address Change.** 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 at the most recent address you have provided to the Credit Union. The Credit Union will accept change of address notices by written instruction and may require any other notice from you to the Credit Union be provided in writing. If the Credit Union attempts to locate you, the Credit Union may impose a service fee as set forth on the Current Fee Schedule contained in this booklet.
- 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 written instruction 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. You or any account owner may change the account ownership and types of accounts or services at any time without the consent of any other account owners. Amendments requested by you, or any account owner, such as adding or closing an account or service, may be made by telephone instruction followed by written authorization.
- 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. You agree that oral instructions are binding and agree to hold the Credit Union harmless from any liability arising as a result of such instructions.

## Taxpayer Identification Numbers (TIN) And Backup Withholding

If your account is or becomes subject to backup withholding, the Credit Union is required by law to withhold and pay to the Internal Revenue Service (IRS) a required percentage of payment of interest, dividends and certain other payments under certain conditions. Your failure to furnish a correct taxpayer identification number (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.

## Statements

If a periodic statement is provided you agree that only one statement is necessary for a multiple party account.

- a. **Examination.** You are responsible for examining each statement and 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; or
  - 2) any items are items forged or altered in a manner not detectable by a reasonable person including the unauthorized use of a facsimile signature machine.
- b. 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 charge 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.

## **Dormant And Abandoned Accounts**

If the time period specified in the Current Fee Schedule has passed without a deposit made into or a withdrawal out of the account, it will be classified as dormant, and a fee may be applied pursuant to the Current Fee Schedule. You authorize us to transfer funds from an available share or access an account to cover the monthly maintenance fee, if necessary. If a deposit or withdrawal has not been made on the account and the Credit Union has had no other contact with you for three (3) 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, and may be subject to a fee. 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.

## **Death Of Account Owner**

You irrevocably waive the right to make a testamentary disposition of any account with the Credit Union, now and in the future. You agree that upon your death, your account will be payable in accordance with any existing account designations and the terms of this Agreement. 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.

## **Termination Of Account**

You may terminate your membership at the Credit Union after giving written notice of your intent to withdraw from membership. The Credit Union is not liable for payment on any check item or other instruction once your membership is terminated. You may be denied services or expelled from membership for any reason allowed by applicable law, including causing a loss to the Credit Union.

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:

- 1) there is a change in owners or authorized signers;
- 2) there has been a forgery or fraud reported or committed involving your account;
- 3) there is a dispute as to the ownership of the funds in the account;
- 4) any account checks are lost or stolen;

- 5) there are excessive returned unpaid items not covered by an overdraft protection plan; or
- 6) there has been any misrepresentation or any other abuses of any of your accounts; otherwise, the Credit Union may terminate your account for any reason by providing reasonable notice.
- 7) you choose, you may terminate your account prior to the effective date of any account changes. You may terminate your account at any time by notifying the Credit Union in writing. The Credit Union is not responsible for payment of any check, 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.

## **Special Account Instructions**

You may request the Credit Union to facilitate certain trust, will, or court-ordered account arrangements. You and any surviving owner or beneficiary agree(s) to indemnify and hold the Credit Union harmless from any claim or liability asserted against the Credit Union as a result of the disposition of funds in reliance on this Agreement and any account designation of yours.

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.

Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Application and accepted by the Credit Union. The Credit Union will not recognize the authority of someone to whom you have given power of attorney without a copy of the Power of Attorney on record at the Credit Union.

## **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.

## **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.

## **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 Oregon and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

## **Consumer Credit Reports**

The Credit Union makes credit available to its members on a regular basis. The Applicant(s)/Account Holder(s) of the account authorizes the Credit

Union to obtain consumer reports in connection with credit and business transactions involving the Applicant(s)/Account Holder(s), including but not limited to applying for membership, the opening of a savings or checking account or the issuance of a debit card, or other services provided by the Credit Union, and the Applicant(s)/Account Holder(s) of the account authorize any person, association, or corporation to furnish on request, information concerning the affairs of the Applicant(s)/Account Holder(s). The Applicant(s)/Account Holder(s) also authorizes the Credit Union to furnish information concerning the account to consumer reporting agencies.

## **Negative Credit Reporting**

Pursuant to State Law, you are hereby notified that a negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill the terms of your credit obligations.

## **NOTICE OF TERMS FOR AUTHORIZED ELECTRONIC FUNDS TRANSFER (EFT)/ AUTOMATED CLEARING HOUSE (ACH)**

### **Address And Telephone Number**

If you believe that someone has transferred or may transfer money from your account without your permission, call 866.236.6968 (toll-free), or write: NW Preferred Federal Credit Union, PO Box 231269, Portland, OR 97281-1269.

### **Business Day Disclosure**

Our business days are Monday through Friday. Holidays are not included.

### **Account Information Disclosure**

We will disclose information to third parties about your account or the transfers you make:

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

### **Right To Stop Payment And Procedure For Doing So**

If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how: Call us at 866.236.6968 (toll-free), or write us at: PO Box 231269, Portland, OR 97281-1269 in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, you may also be required to put your request in writing and get it to us within fourteen (14) days after you call. You will be charged a fee for each stop payment order you give.

### **Liability For Failure To Stop Payment Of Preauthorized Transfer**

If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled and we do not do so; we will be liable for your loss or damage.

### **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 loss or damage. However, there are some exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If the transfer would go over the credit limit on your overdraft line.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- There may be other exceptions stated in our agreement with you.

## **Notice Of Provisional Nature Of ACH Payments**

NW Preferred Federal Credit Union may give you credit for automated clearing house (ACH) payments before it receives final settlement of the funds transfer. Any such credit is provisional until NW Preferred Federal Credit Union receives final settlement of the payment. You are hereby notified and agree if NW Preferred Federal Credit Union does not receive such final settlement, that it is entitled to a refund from you of the amount credited to you in connection with that ACH entry.

## **Notice Regarding Receipt Of ACH Items**

ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules NW Preferred Federal Credit Union will not provide you with next-day notice of receipt of ACH credit transfers to your account. You will continue to receive notices of receipt of ACH items in the periodic account statements which we provide.

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing House (ACH) Operators and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Oregon as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

## **Transactions Available**

You may use your ACH services to perform the following transactions:

- Make deposits to your savings or checking account;
- Make loan payments;
- Pay bills directly from your savings or checking account in the amounts and on the days you request;
- Authorize a merchant to convert your check or checking account number to an electronic fund transfer, initiating a debit to your checking account for the amount of purchase; and
- Authorize a merchant to debit your checking account for returned check fees or returned debit entry fees. All payments and deposits are subject to later verification by us.

## **IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS**

Telephone us at 866.236.6968 (toll-free), or write us at PO Box 231269, Portland, OR 97281-1269 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 sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and account number.
- 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.
- 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 any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error so that you will have 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 re-credit your account.

If we decide there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

## NOTICE OF TERMS FOR WIRE TRANSFERS

**Notice of the use of FedWire: If you send or receive a wire transfer, FedWire may be used. Regulation J and Article 4A are the laws covering all FedWire transactions.**

Your receipt of this disclosure makes you subject to Article 4A for FedWire transfers and enables NW Preferred Federal Credit Union to appropriately fix responsibility.

**Notice Regarding Identification of Beneficiary: If you give NW Preferred Federal Credit Union a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying account number, payment may be made by the beneficiary's bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary.**

If payment is made by the beneficiary's bank on the basis of the number identification but the number identifies the wrong beneficiary, you will be responsible for the amount of the funds transfer. NW Preferred Federal Credit Union will charge your account for the funds transfer as allowed by Article 4A and Regulation J.

**Notice Regarding Identifying of Banks: If you give NW Preferred Federal Credit Union a payment order which identifies an intermediary or beneficiary's bank by both name and an identifying number, a receiving bank may rely on the number as the proper identification even if it identifies a different person than the named bank.**

If payment is made to the wrong person or institution based on the use of the identifying number by the receiving bank, NW Preferred Federal Credit Union will charge your account for any loss or expenses which we will be obligated to pay to other banks in attempting to complete the funds transfer or in completing it to the wrong bank.

NW Preferred must verify all wire requests received when the member is not physically present. Phone numbers on file (and not the one provided in the request) will be used. If the number on file has been changed within 30 days of the request, the wire may be delayed. In such instances NW Preferred also reserves the right to decline a requested wire, based on the inability to verify the validity of the phone number change.

## ACCESS DEVICE STATEMENT & DISCLOSURE

This Disclosure Statement and Agreement is made in compliance with federal law regulating EFT access devices. "EFT" means electronic funds transfer of money from one account to another within NW Preferred Federal Credit Union (the Credit Union). When used in conjunction with a Personal Identification Number ("PIN") the Credit Union provides multiple types of Electronic Funds Transfer access programs as outlined below.

### A. Visa Debit Card

Visa Debit Card is issued to members who have a NW Preferred Checking account. The Visa Debit Card may be used at participating ATM and POS terminals as well as with participating merchants.

## 1. Types of Transactions

- a) Purchase goods and services from any merchant that honors Visa transactions.
- b) Receive cash back with transaction from any participating merchant that offers the cash back option.
- c) Receive cash advances from any participating financial institution that offers Visa cash advances. Please note: While the Credit Union does not charge a fee for Visa cash advances, the financial institution may charge a handling fee.
- d) Purchases, cash advances and credit vouchers made in foreign countries and foreign currencies will be billed to you in U.S. dollars. The conversion rate to dollars will be at (i) a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives or (ii) the government mandated rate in effect for the applicable central processing date plus 1% International Transaction Fee FOR MULTI-CURRENCY TRANSACTIONS, OR 1.00% FOR SINGLE CURRENCY TRANSACTIONS.
- e) The converted transaction amount will be shown separately from the International Transaction Fee on your monthly statement.
- f) All transactions are debited from your checking account.

## 2. Service

- a) Funds to cover your Visa Debit Card purchases and advances will be deducted from your checking account. If the balance in your checking account is not sufficient to pay the transaction amount, the Credit Union may terminate all services under this Agreement, unless you have an approved Overdraft Protection Agreement with us. You do not have the right to stop payment on Visa Debit Card transactions other than preauthorized transfers.

## 3. Service Limitations

- a) There is no limit on the number of Visa Debit Card purchase transactions you may make during a statement period. However for your protection we have placed a daily limit of \$2,500.00 or 10 transactions per day on all Visa Debit Card purchases. Should you need this adjusted, contact the credit union.
- b) You are solely responsible for any disputes you may have with merchandise or services received using the Visa Debit Card. We are not responsible for any damages, liability, or settlement resolution as a result of the misrepresentation of quality, price, or warranty of goods or services by a merchant.
- c) Termination of EFT Services — You agree that we may terminate this Agreement and use of your Visa Debit Card and EFT services, if you or any authorized user of your Visa Debit Card or PIN breach this or any other agreement with us or we have reason to believe that there has been an unauthorized use of your card or PIN.
- d) 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 (1) business day following receipt of your written notice. Termination of this Agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.
- e) Blocked Visa Access in Certain countries — Due to an increasing number of fraudulent debit and credit card transactions originating in a number of countries, the Credit Union, at the urging of our card processing service, may take steps to immediately block usage of our VISA Credit and VISA Debit cards.

Credit Union members currently outside the United States or planning to visit outside of the United States are urged to contact us at your earliest convenience. If you are traveling to any of these countries, it may be possible to make individual exceptions



that will allow you to use your Credit Union cards while traveling. Please contact us with your card information, destination and dates of travel. If you need assistance while traveling in these areas, please call the Credit Union during our normal business hours.

If your card is lost or stolen while traveling, please report it immediately. Here are the numbers you will need:

**Lost or Stolen Visa Credit Card**

800.991.4961 (Inside the United States - after hours only)

410.581.3836 (Outside the United States - after hours only)

**Lost or Stolen Debit Card**

800.682.6075 (Inside the United States - after hours only)

909.941.1398 (Outside the United States – after hours only, collect calls accepted)

Callers that are unable to use the 800 numbers should use the alternate numbers. The alternate numbers are capable of accepting collect calls if necessary.

The Credit Union will continue to monitor activity on all members' accounts and we encourage you to do the same.

- f) **Illegal Use of Internet Gambling.** You agree that all transactions that you initiate by use of an electronic funds transfer including a 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 electronic funds transfers may only be conducted 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 by use of an electronic funds transfer or Debit Card.

**B. Participating Networks and Merchants** As of this printing, the Credit Union participates in the following network organizations: Plus, CO-OP, STAR and Visa International. The Credit Union reserves the right to add to or terminate relationships with these organizations.

**C. Automated Teller Machines (ATMs)**

1. Types of Transactions

- a) Withdraw cash from your checking, savings, money market, and agency operating accounts. A maximum of \$500.00 is available for withdrawal each day, including Saturday, Sunday and holidays.
- b) Transfer money between checking accounts and savings accounts that have the same account number.
- c) Make deposits to your checking and savings accounts. The maximum amount per individual deposit at an ATM is \$10,000.00.

2. **Charges.** There are certain charges for the automated teller machine program. From time to time, the charges may be changed. Notification of such changes will be sent to you according to the requirements of federal law regulating EFT access devices. Please note: The owner of the ATM may charge you a fee for using their ATM.

**D. Point of Sale (POS) Terminals**

1. Types of Transactions

- a) Purchase goods and services from any merchant that is a member of the participating networks.
- b) A maximum of \$1,000.00 is available each day, including Saturday, Sunday, and holidays.
- c) A maximum of 10 transactions is allowed each day, including Saturday, Sunday, and holidays.
- d) Receive cash back with transaction from any merchant on the POS network that offers the cash back option.

- e) All transactions on the POS networks are debited from your NW Preferred Checking Account.

## 2. Charges.

None, however, in the event that it becomes necessary, the Credit Union reserves the right to implement appropriate user fees. The Credit Union will provide any notice(s) required by applicable law prior to implementing any fee(s). Please note: the merchant may charge you a fee for using their POS machine.

## F. Digital Banking

Digital Banking is a personal financial information management service that allows you to access account information and perform various other financial transactions available through the Digital Banking Service, using compatible and supported computers, and wireless devices, including but not limited to mobile phones and tablets. You agree and understand that the Digital Banking Service may not be accessible or may have limited utility over some mobile telephone networks, such as while roaming.

You are fully responsible for understanding how to use Digital Banking before you actually do so, and you use Digital Banking in accordance with any use or operational instructions posted on our website ([nwpreferredfcu.com](http://nwpreferredfcu.com)). You are also responsible for your use of your computer or wireless Device and the Digital Banking Service software provided to you. We will not be liable to you for any losses caused by your failure to properly use Digital Banking, the software or your wireless device. You may experience technical or other difficulties related to Digital Banking that may result in loss of data, personalization settings or other Digital Banking interruptions. We assume no responsibility for the timeliness, deletion, misdelivery or failure to store any user data, communications or personalization settings in connection with your use of Digital Banking. We assume no responsibility for the operation, security, or functionality of any wireless device or mobile network which you utilize to access Digital Banking. Financial information shown on Digital Banking reflects the most recent account information available through Digital Banking, and may not be current. You agree that we will not 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.

### 1. Access options.

You are responsible for the installation, maintenance and operation of your computer or wireless device. The Credit Union will not be responsible for any errors or failures involving your computer or wireless device. Our Digital Banking service requires access to the internet.

### 2. Types of Transactions

- a) Make balance inquiries on savings, checking, certificates, Visa, and loan accounts.
- b) Transfer funds between accounts you are an owner or authorized signer on.
- c) Transfer funds for loan payments you are an owner or authorized signer on.
- d) Advance funds from certain loan accounts to checking accounts you are an owner or authorized signer on.
- e) Check the last date and amount of a deposit to a savings or checking account.
- f) Check the last date of payment and remaining balance on a loan.
- g) See if a specific check has cleared.
- h) Check transactions on savings and checking accounts.
- i) Other online services include; the ability to view statements, change your own password, place a stop payment, update your contact and email information and transfers to people/accounts outside the credit union (subject to a per transaction fee).

### 3. Charges.

None, however, in the event that it becomes necessary, the Credit

Union reserves the right to implement appropriate user fees. The Credit Union will provide any notice(s) required by applicable law prior to implementing any fee(s).

#### 4. Posting of VISA Payments.

Payments via Digital Banking made prior to 2:00 pm Pacific on business days will be posted the same day. All other payments will be posted the following business day. All Visa payments will be effective as of the date the payment was made and available on the second business day following the payment posting.

### G. Online BillPayer

By enrolling in BillPayer, you authorize NW Preferred to make payments on your behalf by debiting your designated account and transferring the funds to the designated merchant accounts as indicated by you, the member via the BillPayer service. The agreements, rules and regulations applicable to your checking accounts, savings accounts and other accounts, serviced by NW Preferred, remain in effect and continue to be applicable, except as specifically stated in this agreement.

#### 1. Disclosure of Procedures.

If the payee is same-day capable and same-day payment is selected, a payment will process the same business day that you schedule it. If a payee is next-day capable and next-day has been selected, a payment will process the next business day after you schedule it. All other payments may take up to four days to receive payments.

Scheduled payments that fall on a Saturday, Sunday or a scheduled Holiday will be processed on the business day prior to the weekend date or holiday.

Open payee enrollment gives you the capacity to add payees.

Fees may be incurred for late payments, insufficient funds or Stop Payments on your account.

There is no limit to the number of payees and payments that you can set up using this service.

#### 2. Exclusions.

Payment to government agencies, including but not limited to the Internal Revenue Service, all state and local tax authorities, and collection agencies, as well as recipients of court ordered payments like child support and alimony cannot be processed through the BillPayer service. Payments to organizations or individuals with addresses outside the United States are also excluded.

## Your Liability

You may be liable for any unauthorized transfers of money from any of your Credit Union accounts. You may protect yourself by prompt reporting of any loss or theft of your card, PIN or any unauthorized transfers.

## Liability On Visa Debit Card Transactions

A cardholder has no liability for card information that has been used fraudulently unless one of the following is true: the transaction occurred at an ATM or the transaction was PIN based and processed by Visa. In all other instances, the liability disclosed in the following paragraph applies.

## Limit On Your Liability

If you tell us within two (2) business days after you believe your card or PIN has been lost or stolen, you may lose no more than \$50.00 or the amount of the unauthorized transfers, whichever is less, if someone transfers money from your accounts without your permission. If you fail to tell us within two (2) business days after you have learned of the loss or theft of your cards or PIN, then you may be liable for up to \$500.00 or the combined sum of \$50.00 and the amount of unauthorized transfers in that two (2) day period plus the amount of any unauthorized transfers that occurred after the two (2) day period in which we could have prevented if you had told us.

These limits on liability only pertain to consumer accounts. Business Accounts are not offered the same protection under the provisions of Reg E.

## Whom To Contact Upon Loss

If you believe your cards or PIN have been lost or stolen or that someone has transferred or may transfer money from your account without your permission, then **contact us immediately**. It would be best to call us at 866.236.6968 (toll-free), send us a secure message using Digital Banking, or you may write us at PO Box 231269, Portland, OR 97281-1269. Written notice of loss or theft is effective at the time you mail or otherwise send notice to us.

## When May You Contact Us

Our normal business days are Monday through Friday, except for holidays.

## Unauthorized Transfers

If your statement shows electronic funds transfers that you did not make, tell us at once by calling, sending a secure message through Digital Banking or writing us at the number or address above. If you fail to tell us of any unauthorized electronic funds transfers within sixty (60) days after your statement is mailed or delivered to you, you may be liable for the lesser of \$50.00 or the amount of unauthorized transfers during that sixty (60) day period plus any amount of transfers that occurs after the close of the sixty (60) day period if we can prove that such loss would not have occurred if you had notified us within that sixty (60) days.

## Disclosure Of Information About You To Others

Except as required or allowed by law we will not disclose information regarding your electronic funds transfers initiated by your access device.

## Periodic Statements

Your statement will tell you the amount and number of withdrawals or transfers which have been made from your account during the period. These receipts should be kept by you for future reference and to check the correctness of your periodic statement. The cards and PIN are the property of NW Preferred Federal Credit Union and must be returned upon request. The Credit Union may change the terms of this Agreement or impose additional conditions to the use of the card at any time. However, the Credit Union will notify you of any such change by sending a letter, using the most current address shown on the records of the Credit Union.

## FUNDS AVAILABILITY POLICY (YOUR ABILITY TO WITHDRAW FUNDS)

### General Policy

The policy of this Credit Union is to provide members with the access to funds deposited to their account as soon as possible. Electronic direct deposits will be available on the day the deposit is received. Once available, funds may be withdrawn in cash and be available to pay checks written against the member's account. To determine the availability of deposits, every day is considered a business day, except Saturdays, Sundays and federal holidays. Deposits made before 10:00 pm on a business day the Credit Union is open will be considered to be the day of deposit. Deposits made after the close of business or on a day the Credit Union is not open will be considered as having been deposited on the next business day the Credit Union is open.

### Reservation Of Right To Hold

In some cases, the Credit Union will not make all of the funds deposited by check available on the same business day they are received. Depending on the type of check deposited, funds may not be available until the second (2) business day after the day of deposit. However, the first (1) \$200.00 of

a deposit will be available on the first (1) business day. If a portion of funds from a deposit will not be available on the first (1) business day, the Credit Union will notify the depositor at the time of deposit. Notice will be provided as to when funds will be available. If a deposit is not made directly to a Credit Union employee, or if a decision is made to take this action in the absence of the depositor, notice will be sent via mail or electronically to the depositor no later than the next business day after the deposit is received.

## **Holds On Other Funds**

If the Credit Union cashes a check drawn on another financial institution, the Credit Union reserves the right to withhold the availability of a corresponding amount of the funds in the member's account. Those funds will be available following the time frames set forth in this policy. If the Credit Union accepts deposit of a check drawn on another financial institution, we may make funds from the deposit immediately available for withdrawal but delay availability of a corresponding amount of funds on deposit in another account held by the member at the Credit Union. Those restricted funds would be available for withdrawal following the time frames set forth in this policy.

## **Longer Delays May Apply**

The Credit Union may delay access to funds deposited by check an additional number of days for these reasons:

- Reasonable belief that a deposited check will not be paid.
- Deposit of a check(s) totaling more than \$5,000.00 on any one day.
- Deposit of a check that has been returned unpaid.
- Member has overdrawn their account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

The Credit Union will provide notice if access to funds is restricted for any of these reasons, and will advise the depositor when the funds will be available. Funds will generally be available no later than the seventh (7) business day after the day of deposit.

## **Special Rules For New Accounts**

For new members, the following special rules will apply during the first thirty (30) days an account is open. Funds from electronic direct deposits to your account will be available on the day the deposit is received. Funds from deposits of cash, wire transfers, and the first \$5,000.00 of a day's total deposits of cashier's, certified, and federal, state, and local government checks will be available on the first (1) business day after the day of deposit if the deposit meets certain conditions. For example, the checks must be payable to the depositor. The excess over \$5,000.00 will be available on the ninth (9) business day after the day of deposit. If deposit of these checks (other than a US Treasury check) is not made, in person, at the Credit Union, the first \$5,000.00 will not be available until the second (2) business day after the day of deposit. Funds from all other check deposits will be available on the ninth (9) business day after the day of deposit.

## **Deposits At Automated Teller Machines, Shared Branch Locations & Mobile Devices**

Funds from deposits made at automated teller machines (ATMs), shared branch locations and mobile devices will not be available until the second (2nd) business day after the day of your deposit. Once available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For deposits made before 10:00 pm at any shared branch locations or mobile device, 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 10:00 pm or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

## Special Endorsement Standards

The federal law dealing with funds availability requires the financial institution's endorsement area on the back of a check be kept clear or unobstructed. This rule is designed to prevent unnecessary delays in processing deposits as well as to promote speedier returns of dishonored checks. Only the 1-1/2 inch space from the "trailing edge" (the left edge of the check when it is facing you) can be used for endorsements or any other markings. The Credit Union will not be responsible for any damages incurred in the event you deposit an item that is subsequently returned unpaid by the paying bank and that return is "late" due to markings on the check caused by you or a prior endorser on the back of the check. In the event that you draw a check on your Credit Union checking or loan account, you are responsible for any delay or misrouting of the check caused by markings placed on the check by you that obscure any depository endorsements placed by the Credit Union or our agents and you agree to hold the Credit Union harmless and indemnify the Credit Union from any liability due to such delay or misrouting.

## CHECK CASHING POLICY

A fee, per item, will be assessed for cashing all checks drawn on another financial institution (including payroll checks) unless the member has one of the following:

1. A minimum combined account balance (including IRAs) of \$300.00
2. An active NW Preferred Checking account
3. A certificate
4. A loan
5. A NW Preferred Federal Credit Union Visa card.

Checks will only be cashed for members in good standing. All checks presented are subject to the Credit Union's Funds Availability policy.

## INFORMATION ABOUT YOUR INSURED FUNDS

Federal insurance for your NW Preferred Federal Credit Union account is provided by the National Credit Union Share Insurance Fund (NCUSIF) through NW Preferred Federal Credit Union. NCUSIF is the federal fund created by Congress in 1970 to insure member's deposits in credit unions. Administered by the National Credit Union Administration, the NCUSIF is backed by the "full faith and credit" of the U.S. Government.

Properly established share accounts in federally insured credit unions are insured up to \$250,000.00 (Deposits in IRAs are separately insured up to \$250,000.00). Generally, if a credit union member has more than one (1) account in the same credit union, those accounts are added together and insured up to \$250,000.00.

There are exceptions, though. You may obtain additional insurance coverage on multiple accounts, but only if you have different ownership interests or rights in different types of accounts and you properly complete account forms and applications. For example, if you have a regular share account and an Individual Retirement Account (IRA) at the same credit union, each account is insured up to \$250,000.00.

However, if you have a regular share account, share certificate account and share draft account, all in your own name, you will not have additional coverage.

Those accounts will be added together and insured up to \$250,000.00 as your individual account. Additional information on Federal Share Insurance is available to you on request in the *Your Insured Funds* booklet which is available at the Credit Union or at the NCUA website, [www.ncua.gov](http://www.ncua.gov).

# USA PATRIOT ACT DISCLOSURE

## Important Information About Procedures For Opening A New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

### What This Means To You

When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. We may also take a copy of your driver's license or other identifying documents.

## CURRENT RATES

For current rates, see rate sheets which are available at the Credit Union or on our website [nwpreferredfcu.com](http://nwpreferredfcu.com)

## CURRENT FEE SCHEDULE

The following Schedule of Fees applies to the various accounts offered by NW Preferred Federal Credit Union. For further information, please contact Us.

## ACCOUNT FEES

- Returned Deposited Checks—\$30.00 each; \$30.00 each if returned a second time; Owner Initiated: \$30.00 each.
- Non-Proprietary ATM Withdrawals/Inquiries—Eight (8) free per month, \$1.50 each thereafter.
- Stop Payment/Return Request:
  - ACH EFT Debit \$25.00 each
  - Checks \$25.00 per single check or sequence range of checks.
- Inactive Account—\$15.00 quarterly. (Accounts with balances under \$100.00 and with no activity for twelve (12) months, other than dividend posting, may be considered “dormant” and subject to this fee.)
- NSF (Non-sufficient Funds) Returned—\$30.00 each (regardless of origin).
- NSF (Non-sufficient Funds) Paid (Not returned)—\$30.00 each (regardless of origin).
- Uncollected Funds—\$30.00 each.
- Check Printing Fee—varies depending on type and style of checks ordered.
- Check Copies—(member issued or deposited checks)
  - \$3.00 per copy. Applies to checks processed within the last 12 months.
  - Check copy requests for checks processed more than 12 months ago may have an additional pro-rated hourly research fee applied including the \$3.00 per copy.
  - Same-day request—\$5.00 per copy plus a \$25.00 expedite fee. Check copy requests, for checks processed within the last 12 months, may have an additional pro-rated hourly research fee, in addition to the \$5.00 per copy fee.
  - Copies of member issued checks, processed within the last 12 months are available at no cost via our online banking.
- \$25.00 per hour research fee.
- IRA Withdrawal fee— \$25.00 per withdrawal for early distributions

## OTHER CREDIT UNION FEES

In addition to the fees listed above, the following service and maintenance fees may be assessed:

- Cashiers Checks—\$5.00 per check
- Outgoing Wire Transfer:
  - Domestic—\$20.00 per wire
  - International—Fee subject to fluctuation. Call Credit Union for current pricing.
- International Wire Trace Fee subject to fluctuation. Call Credit Union for current pricing.
- Visa Debit Card “Hot Card,” Credit Union Reclaiming Card—\$9.00 per occurrence.
- Visa Credit/Debit Card Replacement— \$5.00 per card
- Check Cashing, Checks drawn on another financial institution—\$20.00 per check. Waived if member has one or more of the following:
  - An active checking account with a combined minimum balance of \$300.00
  - A Certificate account, a loan or Visa account.
- Withdrawal fee for Holiday Savings Accounts and Vacation Savings Accounts—\$10.00.
- Incorrect Address (member changes their address without informing the Credit Union)—\$5.00 per occurrence, per month until address is updated.
- ATM Deposit Adjustment Fee (non-propriety)—\$10.00
- Non-Endorsed ATM check deposit—\$15.00
- ATM Empty Envelope Deposit—\$35.00.
- Checks Sent for Collection (presented item not accepted for deposit)—\$35.00 per item. If check returned not paid a \$50.00 fee will be assessed.
- Foreign Check Collections—Fee subject to fluctuation. Call Credit Union for current pricing.
- Returned Foreign Check Collections—Fee subject to fluctuation. Call Credit Union for current pricing.
- Account Garnishment Levy/Fee—\$75.00.
- Collection Costs—Member shall pay all costs incurred by the Credit Union for any effort to collect a negative balance in any account. These costs include, but are not limited to, attorney fees (whether or not there is a lawsuit), including attorney fees on any appeal.
- Skip-A-Payment Fee
  - \$35 if the loan balance is less than \$50,000.00
  - \$50 if the loan balance is between \$50,000.00 - \$100,000.00
  - \$75 if the loan balance exceeds \$100,000.00
- Loan Modification Fee—1% of outstanding balance
- Agency Trust Account Fee—\$6.00 (unless you have a Credit Union business checking account).
- Statement Copies—Account Statements: \$25.00 per hour, labor (charged by the quarter hour); \$2.00 per copy (over three per month)
- Cash Handling Fee (for Business Accounts)—The first \$2,000 in deposited cash, per day, is free of charge. Any amount in excess of \$2,000 will be subject to a .20% fee.
- Shared Branching Fees—There may be fees for certain services provided by our partners in the CO-OP Shared Branch network. Check with your NW Preferred branch for a schedule of current CO-OP Shared Branch network fees.
- Starter Checks—\$5.00 for two pages
- Subordination Fee—\$150.00
- Notary Fees (For NW Preferred members)—First five notarial acts per day are free. Notarial acts over five per day: \$10.00 per notarial act.





# ***NOTES***

Your savings federally insured to at least \$250,000 and  
backed by the full faith and credit of the United States Government

**NCUA**

National Credit Union Administration, a U.S. Government Agency