

# BRIDGETON ONIZED FEDERAL CREDIT UNION

## Electronic Funds Transfer Agreement & Disclosure

This Electronic Funds Transfer Agreement covers your and our rights and responsibilities concerning electronic funds transfer (EFT) services offered to you by Bridgeton Onized Federal Credit Union. In this Agreement, the words you and yours mean those who sign the Account Application as applicants, joint owners, or authorized users. The words we, us, and our mean Bridgeton Onized Federal Credit Union. The word account means any one or more share and checking accounts you have with us. The word Card means your ATM or Debit card. EFTs are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an Account Application and by using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

### **Preauthorized EFTs**

Upon instruction by your employer, the Treasury Department or other financial institutions, we will accept direct deposits of your paycheck or of federal recurring payments, such as Social Security, to your share or checking account. Upon instruction, we will pay certain recurring transactions from your share and checking account. If you have arranged in advance to make regular EFTs out of your account(s) for money you owe others, you may stop payment on preauthorized transfers from your account. You must notify us orally or in writing at any time up to one (1) business day before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. If regular payments vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set. If you order us to stop payment on a preauthorized transfer three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

### **Electronic Check Conversion / Electronic Returned Check Fees**

If you pay for something with a check or share draft, you may authorize your check or share draft to be converted to an EFT. You may also authorize merchants to electronically debit your account for returned check fees. You are considered to have authorized these EFTs if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

### **Transfer Limitations**

Money Market Accounts permit you to make up to six (6) preauthorized, automatic, telephonic, or audio response transfers which include checks/drafts to another account of yours or to a third party during any calendar month. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through ACH. However, we may refuse or reverse a transfer that exceeds these limitations and may assess fees against, suspend or close your account.

### **Conditions of EFT Services**

Any Card or other device which we supply to you is our property and must be returned to us, to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to instructions. Any Card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your Card to another person. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund. If you effect a transaction with your MasterCard in a currency other than U.S. dollars, MasterCard International Incorporated will convert the charge into a U.S. dollar amount. MasterCard International will use its currency conversion procedure, which is disclosed to institutions that issue MasterCard cards. Currently the currency conversion rate used by MasterCard International to determine the transaction amount in U.S. dollars for such transactions is generally either a government mandated rate or a wholesale rate determined by MasterCard International for the processing cycle in which the transaction is processed, increased by one percentage point. The currency conversion rate used by MasterCard International on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. You may use one or more access codes with your EFTs. The access codes issued to you are for your security. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the Card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying us. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and we suffer a loss, we may terminate your EFT services immediately. If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFTs to or from any share, checking or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner is authorized by every other joint account owner to make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and we may accept orders and instructions regarding any EFT transaction on any account from any joint account owner. There are certain fees and charges for EFTs. From time to time, the charges may be changed and you will be notified by applicable law.

### **Your Liability**

You are responsible for all transactions you authorize using EFTs under this Agreement. If you permit someone else to use an EFT service, your Card or your access code, you are responsible for any transactions they authorize or conduct on any of your accounts. However, **TELL US AT ONCE** if you believe your Card and/or access code has been lost or stolen or if you believe someone has used your Card or access code or otherwise accessed your accounts without your permission. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account plus your maximum overdraft line of credit. Your liability for an unauthorized MasterCard debit card transaction that was not conducted at an ATM will be no more than \$50. For all other EFTs involving access devices, including transactions conducted at ATMs, your liability for unauthorized transactions will be no more than \$50 if someone used your Card or code without your permission. If you tell us within two (2) business days. If you do NOT tell us within two (2) business days after you learn of the loss or theft of your Card or code, and we can prove that we could have stopped someone from using your Card or code without your permission if you had told us, you could lose as much as \$500.00. If your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (60) days if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason kept you from telling us, we will extend the time periods. If you believe your Card has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call (856) 692-4000, fax to (856) 507-0630, email us at [www.bofcu.com](http://www.bofcu.com) or write to Bridgeton Onized Federal Credit Union, 524 North Pearl Street, Bridgeton, NJ 08302.

### **Right to Receive Documentation**

Transfers and withdrawals made through any ATM and POS terminal, Card transactions, preauthorized EFTs, MAIN line and HomelinK transactions and bill payments you make will be recorded on your monthly periodic statement. You will get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM or POS terminal with a participating merchant unless you say no.

### **Account Information Disclosure**

We will disclose information to third parties about your account or the transfers you make as necessary to verify or complete a transaction, to verify the existence of your account upon the request of a third party, to provide information to credit reporting agencies, to comply with government agency or court orders or if you give us your written permission.

### **Business Days**

Our business days are Monday through Saturday, excluding holidays.

### **Credit Union Liability for Failure to Make Transfers**

If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, we will not be liable for direct or consequential damages if, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy Disclosure, if the transaction involves a loan request exceeding your credit limit, if you used your Card or access code in an incorrect manner, if the ATM where you are making the transfer does not have enough cash, if the ATM was not working properly and you knew about the problem when you started the transaction, if circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction, if the money in your account is subject to legal process or other claim, if funds in your account are pledged as collateral or frozen because of a delinquent loan, if the error was caused by a system failure of any participating ATM network, if the EFT is not completed as a result of your willful or negligent use of your Card, access code, or any EFT facility for making such transfers, or if the telephone or computer equipment you use to conduct MAIN line or HomelinK transactions is not working properly and you know or should have known about the breakdown when you started the transaction. If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by us. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.

### **Notices**

All notices from us will be effective when we have mailed them or delivered them to your last known address in our records. Notices from you will be effective when received by us at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least thirty (30) days before the effective date of any change. Use of this service is subject to existing regulations governing us in addition to future changes to those regulations.

### **Safety Precautions**

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

### **Additional Security Features**

The Credit Union offers an additional security feature tool for all card holders. CardNav by Co-Op Financial Services is an online tool that allows the cardholder to do the following: Secure card usage by turning any card on or off in seconds; control the type of purchases authorized and track spending; approve specific merchants (gas, groceries, online); set specific dollar limits for transactions; set the geographic location in which the card can be used; authorize specific users; and real-time notifications to alert unauthorized usage. Access to the tool is granted through an online app. Please see the Credit Union website for additional details.

### **Billing Errors**

Write us at the above address or telephone us as soon as you can if you think your statement or receipt is wrong, or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem 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 there is an error or why you need more information. Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

### **Termination of EFT Services**

You may terminate this Agreement or any EFT service at any time by notifying us in writing and stopping the use of your Card and any access code. You must return all Cards to us. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your Card or access code for any EFT service. Whether you or we terminate this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

### **Governing Law**

This Agreement is governed by our bylaws, federal laws and regulations, the laws and regulations of the State of New Jersey and local ACH 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 we are located.

### **Enforcement**

You are liable to us for any loss, cost or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post judgment collection actions.

### **Bridgeton Onized Federal Credit Union**

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