



Member Funds Transfer Agreement and Notice

Several changes have occurred in the law covering funds transfers. The State of Florida has adopted as law Article 4A of the Uniform Commercial Code as Chapter 670 and the Board of Governors of the Federal Reserve Bank has amended Subpart B of Regulation J. This law and regulation cover the movement of funds by means of wire transfers, automated clearing house (ACH) credits and some book transfers on Credit Union's records.

The law is intended to establish a comprehensive legal framework covering the duties, responsibilities and liabilities of all parties involved in a funds transfer. This agreement contains several notices, which we are required to provide to you, as well as establishes other terms of agreement that will apply to all funds transfers involving you and the Credit Union. Using the Credit Union to send or receive funds transfers shall constitute your acceptance of these terms of agreement. To the extent that terms contained in this agreement are different than those in any other agreement or terms of account, this agreement shall control and be deemed to modify such other agreements or terms of account.

1. This agreement and notice applies to funds transfers as defined in the Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve Bank System.
2. The Credit Union may establish or change cut-off times for the receipt and processing of funds transfer requests, amendments or cancellations. Unless other times are posted for the various types of funds transfers, the cut-off time will be at 12:30 p.m. on each weekday the Credit Union is open that is not a holiday. Payment orders, cancellations or amendments received after the applicable cut-off time may be treated as having been received on the next business day following the funds transfer and processed accordingly.
3. The Credit Union may charge your account for the amount of any funds transfer initiated by you or by any person authorized by you as a joint tenant or other authorized party with the right of access to the account from which the funds transfer is to be made.
4. The Credit Union has established Security Procedures to verify authenticity of a payment order. You agree to the following Security Procedures being established by the Credit Union:

All members must sign a "Member Funds Transfer Agreement and Notice" and a "Wire Transfer Payment Order Confirmation" for each wire transfer order.

For each wire transfer order, the Credit Union will use whatever means necessary to verify the authenticity of the wire transfer order. The method used may be but is not limited to Call Back Verification or various security questions answered by the member. In the event the Credit Union is unable to perform a call back to a Secure Telephone Number we may choose to assume the risk, we may require the member to appear in-person and provide physical ID or we may refuse to process the transaction until a call back can be made to a Secure Telephone Number.

- a) Members sending wire transfer orders will be required to provide photo identification to authorize orders.
- b) Members who have recurring wire transfer orders should complete only one Funds Transfer Agreement and Notice and one Payment Order Confirmation for each recurring wire transfer. Any changes made to an existing recurring wire transfer order will require a new Funds Transfer Agreement and Notice and Payment Order Confirmation to be completed and signed by the member. If recurring Payment Order Confirmation is not used within one year of its initiation, the order will be destroyed on the first day of the following year.

- c) You agree that the authenticity of wire transfer orders will be verified using the established Security Procedures unless you notify the Credit Union in writing that you do not agree to that security procedure. In the event that you do not agree, the Credit Union shall have no obligation to accept any payment order (wire transfer) from you or other authorized parties on the account until you and the Credit Union agree in writing on an alternate security procedure.
5. If you send or receive a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. This means that your rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J.
 6. If you give the Credit Union a payment order which identifies the beneficiary (recipient of 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. This means that you will be responsible to the Credit Union if the funds transfer is completed on the basis of the identification number you provided the Credit Union.
 7. If you give the Credit Union a payment order which identifies an intermediary or beneficiary's bank by both name and identifying number, a receiving bank may rely on the number as proper identification even if it identifies a different person than the named bank. This means that you will be responsible for any loss or expenses incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number you provided.
 8. The Credit Union may give you credit for automated clearinghouse (ACH) payments before it receives final settlement of the funds transfer. Any such credit is provisional until the Credit Union receives final settlement of the payment. You are hereby notified and agree if the 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. This means that the Credit Union may provide you with access to ACH funds before the Credit Union actually receives the money. However, if the Credit Union does not receive the money, then the Credit Union may reverse the entry on your account and you would be liable to repay the Credit Union.
 9. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, the 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 your monthly statements that we provide.
 10. If the Credit Union received a funds transfer for you or for any other person authorized to have access to your account, you agree that the Credit Union is not obligated to provide you with next-day notice of the receipt of funds transfer. The Credit Union will provide you with notification of the receipt of all funds transfers by including such items in the periodic account statement that we provide. You may, of course, inquire between receipt of your statements whether or not a specific funds transfer has been received.

If the Credit Union becomes obligated under Article 4A to pay interest to you, you agree that the rate of interest to be paid shall be equal to the dividend rate, on a daily basis, applicable to the account at the Credit Union to which the funds transfer should have been made or from which the funds transfer was made.

By signing below you acknowledge receipt of and acceptance of the terms of the Member Funds Transfer Agreement and Notice in addition to the Security Procedures in the Member Account Disclosure.

Member Signature

Date