



# Agreement and Disclosure Information

**PURPOSE:** The purpose of this agreement is to establish the basis for a continuing relationship between the BFCU (Credit Union) and the account owner(s) (you/your) with respect to deposit accounts and other Credit Union services. This agreement will be applicable to all accounts of account owner(s) originated or its existence on the date hereof and all accounts subsequently in existence during the term of this Agreement, which are in the names of the account owner(s), and to all activities and services available through such accounts.

**MEMBERSHIP:** You hereby acknowledge that you are eligible to join the Credit Union and are within the field of membership. You also acknowledge that all the information provided on the Membership Application is true and correct. If it is later determined that you were not eligible to join, or the information you provided was false, you agree that the Credit Union may close your account(s) and terminate your membership immediately, without notice. In addition, all members who joined the Credit Union because of your status as a member, will have their accounts closed, and membership terminated, as well. Joint owner status, does not, on its own, constitute Credit Union membership.

**ACCOUNT INFORMATION:** You agree to be bound by the Credit Union's rules and policies, and any future amendments thereto. If there is more than one account owner designated for an account, then the account owners agree that the property in the account shall be owned as joint tenants, with right of survivorship, and not as tenants in common. If the account owners are husband and wife, then the property shall be held as tenants by the entirety. All property in a joint account with the right of survivorship shall be payable to any one of the account owners during the lifetime of all, or any survivor or survivors after the death of one or more of them. Each account owner shall have full power, either before or after the death of the other(s), to make withdrawals from an account, pledge shares from an account or close an account, without the consent of any other joint owner, and upon the death of any joint owner, the balance then remaining in the account shall be absolute property of the survivor(s).

**SHARE REQUIREMENTS:** Account owner(s) agree that at least one share (\$5.00) will be on deposit with the Credit Union at all times. If all shares in an account are voluntarily withdrawn by any account owner, the account may be automatically closed, and membership terminated.

**STATEMENTS:** The Credit Union will send all statements, notices and any other information pertaining to an account to the address of the first named member on the account. Account owner agrees to advise the Credit Union in writing of any changes of address and will be bound by any change made by any joint owner. You should carefully examine the statement when you receive it. If you feel that there is an error on the statement, or that someone has made an unauthorized debit to your account, you must notify the Credit Union immediately. The statement is considered correct unless you notify the Credit Union promptly in writing after any error is discovered. Moreover, because you are in the best position to discover, and report any unauthorized debit, you agree that the Credit Union will not be liable for paying such liens if (a) you do not notify any unauthorized debit to the Credit Union within twenty (20) calendar days of the mailing date of the earliest statement containing the unauthorized debit, or b) the unauthorized items were drawn in such a way that (as by a facsimile machine or otherwise), lack of authority could not be detected by the Credit Union.

**DEPOSITS:** All deposits made to the Credit Union are subject to Regulation CC and the Expedited Funds Availability Act. The Credit Union may refuse any deposit, limit the amount that may be deposited, and return all or any part of any deposit without notice. If deposits are made to an account(s) with other than cash, such items are subject to collection. If funds are made available for use prior to collection of such items, you agree to pay or otherwise reimburse the Credit Union for any funds that are not collected.

**FEES AND CHARGES:** A list of Credit Union fees for certain services will be provided to you. These charges are subject to change at any time. Notification of any charges will be provided at least 30 days before any change is effective. Other charges and fees may be instituted subject to the limitation set forth above. Refer to the Credit Union's Service Fee Schedule for up-to-date information, If the Credit Union incurs, any expenses, including but not limited to administrative costs and reasonable attorney fees, in responding to an attachment, garnishment or other levy, that is not otherwise reimbursed, it may charge such expense to your account without prior notice to you.

**EFFECT OF INSTRUCTIONS:** Instructions may be given orally, by telephone or in person, in writing; through an ATM, point of sale terminal, computer terminal, or any other method authorized by the Credit Union. Each instruction for a withdrawal or transfer of funds from an account of account owner(s) will have the legal effect of account owner(s) authorization, written draft, or order. Each instruction for a deposit or other transfer of funds to an account will have the legal effect of authorizing Credit Union as account owner(s) agent for collection, until Credit Union receives final payment in the same manner as with checks deposited with the Credit Union for collection. If there is more than one account owner, each will be bound by an instruction given by any of them. All instructions and transactions will be subject to verification by the Credit Union and may be determined by the Credit Union's official records and periodic statements pertaining to the account. Account owner(s) will, on request of the Credit Union, provide Credit Union confirmation of any instructions. The Credit Union may refuse to effectuate any transaction until such authorizations and/or confirmations are received by the Credit Union. Each instruction will remain effective as to all such transactions until Credit Union has received notice of revocation or change thereof and has had the opportunity in the ordinary course of business to effect such revocation or change.

**SET OFF:** If any account owner(s), including a decedent, has any outstanding debt, liability, or similar obligation to the Credit Union, account owner(s) agrees that Credit Union, to the extent allowed by applicable law and in addition to such rights as it may have under law, shall have a security interest in, a statutory lien upon, and a right to set off against such debt, liability or similar obligation, without prior notice, all money owed by the Credit Union or its affiliates, to the account owner(s), or other property held by Credit Union for the account of the account owner(s), in any capacity whatever, including without limitation, any balance of or shares in any deposit, trust, custodial or agency account, whether or not then due. Account owner(s) agree that the entire balances of any account(s), including funds received from social security, can be offset for the debts of any one or all of the joint owners. Any garnishment or other levy against your account is subject to the Credit Union's right of set off and security interest.

**AVAILABILITY OF SERVICES:** All members may vote in the annual election and may maintain a savings account that does not accrue dividends. The Credit Union is under no obligation to provide you with any other service or benefits. All services and benefits are provided solely at the Credit Union's discretion to members in good standing and may be rescinded or revoked at any time. Members who cause a loss to the Credit Union (through bankruptcy, or any other means), abuse Credit Union services, are delinquent on Credit Union loans, maintain negative share balances, are abusive to Credit Union staff, or who abuse their Credit Union privileges in any other manner, may have their Credit Union' services revoked, without notice, or their accounts closed, The decision to reinstate an account, or any services, is solely at the discretion of the Credit Union.

**CLOSING ACCOUNTS:** Any or all account owner(s) may close an account(s) by giving the proper notice to the Credit Union and completing the necessary forms required by the Credit Union. Such notice must be given in reasonable time, to afford the Credit Union the opportunity, in the ordinary course of business, to effect the requested closing of an account(s). Account owner(s) will remain liable for any and all debts to the Credit Union, until repaid, notwithstanding the close of any or all share accounts. The Credit Union assumes no responsibility for any account(s) closed by one or any owners of an account(s)~ without the consent of the remaining joint owner(s). The Credit Union may close any account subject to its By-laws, and/or applicable policies.

**ILLEGAL ACTIVITIES:** Any financial service provided by the Credit Union may be used for any transactions permitted by law. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such services may be terminated at the Credit Union's discretion. You further agree, should illegal use occur, to waive

the right to sue the Credit Union for such illegal activity, directly or indirectly related to it. You also agree to indemnify and hold the Credit Union harmless from any and all suits or other legal action or liability, directly or indirectly, resulting from such illegal action.

By signing the membership application, you understand and agree to the terms of the BHCU bylaws and policy and any amendments thereto.

(1) BHCU is hereby authorized to recognize any of the signatures subscribed hereto in the payment of funds and/or this transaction of any business for this account.

(2) BHCU is hereby granted and reserves the right to investigate account history through an account verification service and refuse, limit, suspend or revoke any and all Credit Union services other than your share account, in the event that, the Credit Union's sole judgment, and adverse credit history is discovered or for any other prudent business judgment reasons.

(3) If you are in default on a financial obligation to us, Federal law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice.

## SHARE DRAFT(CHECKING) ACCOUNT AGREEMENT

In this agreement, you and your mean each and all of those who signed the SHARE DRAFT (CHECKING) Application.

By authorizing BHCU (the Credit Union) to establish this Share Draft Account for me/us, you are authorizing the Credit Union to pay share drafts signed by you (or by any of you) and to charge all such payments against the shares in this Account. It is further agreed that:

- a) Only share drafts and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- b) The Credit Union is under no obligation to pay a share draft that exceeds the fully paid and collected balance in this Account.
- c) The Credit Union may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the share draft.
- d) When paid, share drafts become the property of the Credit Union and will not be returned either with the periodic statement of this Account or otherwise.
- e) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.
- f) Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to the Credit Union before the end of 60 days after the statement is mailed.
- g) This Account is subject to the credit union's right to require advance notice of withdrawal, as provided by its bylaws. h) This Account is also subject to such other terms, conditions and service charges as the Credit Union may establish and/or amend from time to time.
- i) If this Agreement is signed by more than one person, the persons signing below shall be, the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions printed below.

### **ADDITIONAL TERMS AND CONDITIONS** (Joint Share Account Agreement)

The Credit Union is hereby authorized to recognize any of the signatures subscribed in the payment of funds or the transaction of any business for this account. The joint owners of this account hereby agree with each other and with the Credit Union that all sums now paid in on account, or heretofore, or hereafter paid in on account by any or all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and shall be valid and discharge the Credit Union from any liability for such payment. The right or authority of the Credit Union under this agreement shall not be changed or terminated by said owners, or any of them except by written notice to the Credit Union which shall not affect transactions therefore made prior to receipt of said written notice.

## FUNDS AVAILABILITY POLICY

Our policy is to make funds from most of your cash and check deposits available to you immediately. At that time, you may withdraw the funds in cash and we will use the funds to pay checks you have written. Electronic direct deposits and wire transfers will be available on the day we receive the deposit.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. Transactions conducted in our offices will be processed on the same business day.

### **Longer Delays May Apply**

Case-by-case delays: In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. The first \$200 of your deposits, however, may be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we received your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

### **Safeguard exceptions**

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposited will not be paid
- You deposit checks totaling more than \$5,000 on any one day
- You redeposit a check that has been returned, unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of computer or communications equipment

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available.

### **Remote Deposit Capture**

Checks deposited through Remote Deposit Capture will be made available on the fifth (5th) business day after the day of deposit.

### **ATM Deposits**

Deposits made from ATM's will be made available on the fifth (5th) business day after the day of deposit. If you make the deposit at an ATM machine before noon 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 at an ATM after noon 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 Rules for New Accounts**

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,000 of a day's total deposits of cashier's certified, teller's traveler's and federal, state and local government checks will be available on the first business day after the day of your deposit if your deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If you

deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposit will be available on the fourth (4th) business day of your deposit.

## ELECTRONIC FUNDS TRANSFER YOUR RIGHTS AND RESPONSIBILITIES

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

**Direct Deposits** – You may make arrangements for certain direct deposits to be accepted into your (Checking) Share Savings, iSAVE, Money Market or Club accounts.

**Preauthorized Withdrawals** – You may make arrangements to pay certain recurring bills from your Checking account.

**Electronic Check Conversion** – You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

- (1) Pay for purchases.
- (2) Pay bills.

**CHARGES FOR ELECTRONIC FUND TRANSFERS** We do not charge for direct deposits to any type of account. We do not charge for preauthorized withdrawals from any type of account. Except as indicated elsewhere, we do not charge for electronic fund transfers. Each account is subject to 6 preauthorized transfers and withdrawals.

### RIGHT TO DOCUMENTATION

**Direct Deposits** - If you have arranged to have direct deposits made to your account at least once every 30 days from the same person or company, you can call us at (610) 595-2929 to find out whether or not the deposit has been made.

**Periodic Statements** - You will get a monthly account statement from us for your Share Draft accounts. You will get a monthly account statement from us for your Share Savings accounts, unless there are no electronic transfers in a particular month. In any case, you will get a statement at least quarterly. You have the right to opt in to receive electronic statements in lieu of paper statements.

## STOP PAYMENT PROCEDURES AND NOTICE OF VARYING AMOUNTS

**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 is how: Call or write us at the telephone number or address listed in this brochure in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

**Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

**Liability for Failure to Stop Payment of Preauthorized Transfer.** If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

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

Telephone us at 610-595-2929, write us at BHCUC, 501 Industrial Highway, Ridley Park, PA 19078 or E-mail us at Cheryl@bhcu.org as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

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

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

We will determine whether an error occurred within 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 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

(Tell us AT ONCE if you believe your ATM/VISA Debit Card has been lost or stolen, or if you believe that an electronic fund transfer has been made 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).

Electronic funds transfer's means ATM withdrawals, preauthorized transactions, point of sale transaction, transfers to and from your BHCUC accounts using BHCUC Online banking including bill payments.

If your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

## OUR LIABILITY

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

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

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

- (1) Where it is necessary for completing transfers, or
- (2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or

- (3) In order to comply with government agency or court orders, or
- (4) If you give us your written permission.

## VISA DEBIT/ATMCARDHOLDER AGREEMENT

I/We, in consideration of BHCU ("you" or "your") issuing to me a BHCU VISA Debit Card or BHCU ATM card, hereby agrees to be legally bound by the following terms and conditions.

**1. Accounts and Uses of BHCU VISA Debit Card or BHCU ATM Card (hereafter referred to as CARD).** I have the account(s) with you set forth on my application. I hereby request that you issue to me one or more CARDS to be used in connection with such accounts as described in this Agreement. I understand that I may use the CARD at a STAR<sup>®</sup> ATM to:

- (1) withdraw cash from my account(s);
- (2) effect transfers to or from my accounts;
- (3) make or arrange for deposits to my account(s); or
- (4) receive information regarding the balance in my account(s).

I may also use the CARD at ATMs (automated teller machines) throughout the United States and in certain foreign countries that bear the CIRRUS SYSTEM<sup>®</sup> name and logo (CIRRUS SYSTEM<sup>®</sup> ATM) to (1) make withdrawals from, (2) effect transfers to or from, or (3) receive information regarding the balance in my checking or savings account(s) that are designated as the primary account of each such type on my application form.

I further understand that I may use the BHCU ATM/Debit Card at any retail establishment ("Merchant") where STAR<sup>®</sup> or ATM/Debit Cards are accepted to purchase goods and services and/or obtain cash where permitted by the Merchant ("Purchase"). If the transaction is processed using the ATM/Debit Card capability, no personal identification number (PIN) is required to authenticate and validate the transaction. I, therefore, agree to take all responsible precautions that no one else has access to my ATM/Debit Card. I may use the BHCU ATM/Debit where STAR<sup>®</sup> Cards are accepted. The ATM/Debit Card purchase capability is not available with the BHCU ATM Card. If I use the CARD to make a Purchase (including cash received from the merchant) from my primary checking account, I am directing or ordering you to pay such funds to the Merchant.

I request that you provide me such additional services or access to other ATM systems or networks using the CARD which you may make available and which you advise me are offered in connection with my account(s) set forth on my application form. I agree that the uses of the CARD described in this Agreement shall be subject to the rules and regulations for each account, which is accessed by such CARD.

**2. Use of PIN with the CARD.** I understand that a STAR<sup>®</sup> ATM or a CIRRUS SYSTEM<sup>®</sup> ATM is an automated teller. It can and will perform many of the same tasks as a human teller. I acknowledge that the PIN which I use with the CARD is my signature, identifies the bearer of the CARD to the STAR<sup>®</sup> ATM, PLUS SYSTEM<sup>®</sup> or other network ATM and authenticates and validates the directions given just as my actual signature and other proof identify me and authenticate and validate my directions to a human teller. I also understand that a Merchant who accepts the CARD for a Purchase transaction may have an electronic terminal (Merchant operated or self-served) which requires the use of my PIN and when my PIN is used at a Merchant's terminal, it will authenticate and validate the directions given just as my actual signature will authenticate and validate my directions given to you. I acknowledge that my PIN is an identification code that is personal and confidential and that the use of the PIN with the CARD is a security method by which you are helping me to maintain the security of my account(s). Therefore, I AGREE TO TAKE ALL REASONABLE PRECAUTIONS THAT NO ONE ELSE LEARNS MY PIN. If I furnish an access device and grant authority to make transfers to a person (such as a family member or co-worker) who exceeds the authority given, I am fully liable for the transfers unless I have notified the Credit Union that transfers by that person are no longer authorized.

**3. Liability for Unauthorized Transactions.** I AGREE TO CONTACT YOU AT ONCE if I believe the CARD(s) issued to me or my PIN has been lost or stolen or money is missing from my account(s). I also agree that if my monthly statement shows transactions which I did not make, and I do not contact you within 60 days after the statement was mailed to me, I may

not get back any money lost after that time. I AGREE THAT IF I GIVE MY CARD(s) AND PIN TO SOMEONE ELSE TO USE, I AM AUTHORIZING THEM TO ACT ON MY BEHALF AND I WILL BE RESPONSIBLE FOR ANY USE OF THE CARD(s) BY THEM. THERE ARE NO CHARGEBACK RIGHTS ON PIN BASED TRANSACTIONS.

**4. How to contact BHCU.** CONTACT US IMMEDIATELY if you believe your BHCU ATM/Debit Card or BHCU ATM Card, or PIN has been lost or stolen or that an unauthorized transfer from your account has occurred or might, by phoning, and by confirming in writing to:

BHCU  
501 Industrial Highway  
Ridley Park, PA 19078  
(800) 654-7728 or (610) 595-2929

If you notice unauthorized transactions on your statement, if you think a statement or receipt is wrong, or if you need more information about a Purchase listed on the statement or receipt, call (800) 654-7728 or (610) 595-2929.

**5. Charges.** I agree to pay the charges or transaction fees which are charged by you for these services or for services which may later be offered as such. Fees or charges may be imposed or changed from time to time. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

**6. Deposits.** I agree that when I make a deposit at a STAR<sup>®</sup> ATM you have the right to collect that deposit before you make that money available to me. If I deliver cash, checks or other items to a STAR<sup>®</sup> ATM, I understand and acknowledge that the funds from my deposit may not be available for immediate withdrawal and that the availability of my deposit shall depend on your rules and regulations regarding the particular account in which I am making a deposit, the items that I am depositing and whether the deposit is made at a STAR<sup>®</sup> ATM that is owned by you or another financial institution. I also understand and acknowledge that not all STAR<sup>®</sup> ATMs may accept deposits and some STAR<sup>®</sup> ATMs may limit the amount of funds which may be deposited and you may not control these limits. Checks deposited through the ATM will be available on the fifth (5th) Business day after the day of deposit.

**7. Liability.** If the CARD is issued for a joint account, we agree to be jointly and severally liable under the terms of this Agreement and the agreement for such account. I agree that if I make deposits to my account(s) with items other than cash (checks, drafts or other items) and you make funds available to me from such deposits prior to their collection, that you may deduct the amount of such funds from my account(s) which are not collected or, if the funds in my account(s) are insufficient at such time, I will promptly pay you any amount of such funds which are not collected.

**8. Amendment of this Agreement:** I agree that from time to time you may amend or change the terms of this Agreement including amendments or changes to add further CARD services or to amend or change the charges for these services. You may do so by notifying me in writing of such amendments or changes and my use of the CARD after the effective date of any such amendment or change shall constitute my acceptance of and agreement to such amendment or change.

**9. Ownership.** I agree that the CARD is your property and I will surrender it to you upon your request. I agree that the CARD is non-transferable.

**10. Disclosures.** I hereby acknowledge receipt of the disclosure statement informing me of my rights under the Electronic Fund Transfer Act and a copy of this Agreement.



## TRUTH IN SAVINGS

THIS DISCLOSURE CONTAINS INFORMATION ABOUT YOUR:

ACCOUNT TYPE	MINIMUM BALANCE TO OPEN ACCOUNT	MINIMUM BALANCE TO OBTAIN ANNUAL PERCENTAGE YIELD	*DIVIDEND RATE	*ANNUAL PERCENTAGE YIELD
Regular Share Account	\$5.00	\$5.00	_____ %	_____ %
Premier Share Account	\$5.00	\$5.00	_____ %	_____ %
Share Draft Account	\$0	\$2,500.00	_____ %	_____ %
IRA Account	\$5.00	\$100.00	_____ %	_____ %
IRA Premier	\$100.00	\$100.00	_____ %	_____ %
Money Market	\$2,500.00	\$2,500.00	_____ %	_____ %
Premier Money Market	\$2,500.00	\$2,500.00	_____ %	_____ %
iSAVE Savings <sup>1</sup>	\$0	\$0	_____ %	_____ %

## ACCOUNT TERMS

- The dividend rate and APY may change every dividend period as determined by the Credit Union Board of Directors.
- Compounding and crediting. Dividends will be simple on the average daily balance and will be credited quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. For all account types except Money Market, and iSAVE accounts dividend period is quarterly. For Money Market and iSAVE accounts, the dividend period is monthly.
- In consumer banking, “Regulation D” often refers to §204.2(d)(2) of the regulation, which places a limit of six withdrawals or outgoing transfers per month from savings or money market accounts via several transaction methods. Transactions counted against the limit include “preauthorized or automatic transfer, or telephonic (including data transmission) agreement, order or instruction, or by check, draft, debit card, or similar order made by the depositor and payable to third parties.” Transactions not counted against the limit include “mail, messenger, automated teller machine, or in person or when such withdrawals are made by telephone (via check mailed to the depositor).”
- Balance computation method. Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in your account for the period. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.
- Accrual of dividends. Dividends will begin to accrue on the business day you deposit cash and non-cash items (e.g., checks) to your account. Dividends accrue from date of opening until the day of closing.
- Nature of dividends. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. Dividends are posted prior to account closing.
- You will earn dividends for each day during the statement period that your account equals or exceeds the minimum daily balance requirements as set forth in the table shown in this disclosure, unless an early withdrawal penalty applies.

\*Dividend Rate and Annual Percentage Yield as of the last dividend declaration date, \_\_\_\_\_. Annual Percentage Yield assumes dividend remains on deposit. Withdrawals of dividend will reduce earnings. Current dividend rates will be quoted upon request. Call 610-595-2929 or at the time of opening an account.

<sup>1</sup>A.P.Y. is Annual Percentage Yield and is subject to change. A.P.Y. is effective for accounts that do not exceed one (1) withdrawal in the month and meet the account conditions. If any of the account conditions are not met for the month, the A.P.Y. for the month is adjusted to BHCU’s Regular Share A.P.Y. Automatic monthly deposits exceeding \$5,000 will automatically transfer to their Regular Share account. Failure to comply with the account conditions may result in account closure. New money is money not currently on deposit at BHCU. Federally Insured by NCUA