

Agreements & Disclosures



HOWARD UNIVERSITY EMPLOYEES
FEDERAL CREDIT UNION

www.huefcu.org

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Introduction

Welcome to Howard University Employees Federal Credit Union! In this brochure, we provide important terms and conditions relating to your accounts with the Credit Union. This agreement establishes your rights and responsibilities as a member of the Credit Union and the obligations of the Credit Union to you. In this agreement, Howard University Employees Federal Credit Union may be referred to as “HUEFCU”, “the Credit Union”, “we” or “us”. Any member or joint member of HUEFCU may be referred to as “member”, “you” or “yours”. The word “account” means any one or more share or other accounts you have with HUEFCU. Special rules may attach to specific loan and share accounts, such as IRA and trust accounts, but this agreement is a contract between HUEFCU and you and will, along with the Credit Union’s charter, bylaws and policies, otherwise govern all relationships between the membership and Credit Union. Please read this information carefully and keep it for your records. We encourage you to compare our rates on savings and loans and our services with those of other financial institutions anytime. (Call for current rates.) Credit union membership is based on an exclusive “common bond” relationship. If you are within our field of membership, we cordially invite you to join our Credit Union family.

This document will govern the terms and conditions of the accounts you open with us. The terms and conditions of this agreement may change from time to time. In the event of a change, you will be given 30 days’ advance notice through normal communications media used by the Credit Union. Changes in terms notices regarding specific accounts will be made in accordance with applicable laws and regulations. We reserve the right to waive any term in this agreement. Any such waiver shall not affect our right to future enforcement and is not sufficient to modify the terms and conditions of this agreement. **ORAL AGREEMENTS WITH, OR ORAL REPRESENTATIONS MADE BY, ANY EMPLOYEE OF HUEFCU THAT IS IN CONFLICT WITH OR IN ANYWAY MODIFIES ANY OF THE TERMS SET FORTH IN THIS AGREEMENT WILL NOT BE BINDING ON HUEFCU UNLESS IT IS COMPLETELY CONTAINED IN A WRITTEN MODIFICATION OF THIS AGREEMENT THAT IS SIGNED BY AN AUTHORIZED OFFICER OF THE CREDIT UNION.** You may call 202-806-6128 to inquire about current terms.

The deposit relationship between you and us is governed primarily by this agreement. It is also governed by our bylaws, the laws of the District of Columbia, federal

laws, the applicable rules and regulations of the Federal Reserve System, the National Credit Union Administration, the automated clearinghouse rules, and the rules and regulations of other proper regulatory insuring authorities. The accounts governed by this agreement are deemed to “reside” in the District of Columbia, which may or may not be where you reside.

Your signature on any HUEFCU account application acknowledges receipt of the Agreement and accompanying Disclosure pertaining to the account you’ve opened.

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 ask for your name, address, and 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.

Your Money Is Insured!

Funds in your account are insured by the National Credit Union Administration, an agency of the United States Government. Your funds are federally insured to at least \$250,000. This coverage is backed by the full faith and credit of the United States Government.

Periodic Statements

HUEFCU will issue you a periodic statement for each account, monthly, quarterly or annually, depending on the type of account. You agree that only one statement is necessary for a multiple party account. You agree that for Share Draft (Checking) accounts that the original check becomes the property of the Credit Union and will not be returned, although copies are available to you upon request. We may impose a service fee as set forth in the Schedule of Fees. If you do not receive a statement within fourteen (14) days of when you normally receive the statement, you agree to notify us and we will generate another statement to be mailed to you. **You are responsible for examining each and every statement mailed or otherwise sent to you for each account. You must report to us any transactions that appear to be incorrect, inaccurate, fraudulent, or unauthorized in any way. You will be responsible for any such transaction that you fail to report to us within 60 days after you should have received the statement.**

Family Membership Defined

Immediate family member - A spouse, child, sibling, parent, grandparent, or grandchild. This includes stepparents, stepchildren, stepsiblings, and adoptive relationships.

Joint Ownership

A Credit Union member (primary owner) may make his or her account joint with a second party who may or may not also be a member of the Credit Union. The joint member may be added as joint to the account provided that the joint member has met the standard member identification procedures enforced by the HUEFCU member identification procedure and the USA PATRIOT Act.

Both parties may make deposits and withdrawals on the account. In order for the joint to be removed from the account, both parties must indicate that both the primary and the joint have agreed and are aware that the joint member is being removed from the account by completing a written request to remove the joint owner. As long as the primary account holder is surviving, the joint owner may not authorize closure of the account.

Members may be joint owners on more than one Credit Union account. All Credit Union accounts may have more than one joint owner.

In the event of the death of the primary owner—when a joint owner has been named—the funds in the account will be made payable to the joint owner. Without a joint owner, the funds must be made payable to the deceased members' estate.

A joint account at the Credit Union is held as a Joint Account With Survivorship. Therefore on the death of a party to the account, the deceased party's ownership in the account passes to the surviving party or parties to the account.

Uniform Transfers To Minors Account

A Uniform Transfers to Minors Account (UTMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control 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, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawal.

Share Accounts

At the Credit Union your savings are called “shares”. The par value of one share is \$50 and the purchase of one share is required to retain Credit Union membership, plus a \$1 membership fee. Every member must maintain a regular share account.

Truth in Savings Disclosure

The money you deposit in your Credit Union savings account is used to make loans to fellow members and is invested by the Credit Union. From the earnings of these loans and investments, the Credit Union must pay operational expenses and set aside a required amount for reserves. It is from the remaining money that your **dividends** are paid. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Dividend rates at the Credit Union are fixed. Rates are set at the discretion of the Board of Directors. Dividends for **Regular Shares, Holiday, Club, and IRA Share Accounts** are paid as follows: Dividends are paid and compounded monthly on the actual balance and credited on the first day of the month of the new quarter. Dividends are calculated daily and accrue from day of deposit to day of withdrawal. Dividends are not paid on accounts closed prior to dividend payment. Certain fees may apply; see current Schedule of Fees. Dividends accrue on non-cash deposits, such as checks, on the day they are deposited.

Rate Information. The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and annual percentage yield are fixed and will be in effect indefinitely. The Credit Union will notify you at least 30 days in advance of any decrease. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period.

Statutory Lien

Federal law grants us the right to impress a lien on all funds in any account that you have at the Credit Union if you are in default on a financial obligation with us. We may exercise this right without further notice to you. This lien applies to all accounts, except as prohibited by law, that you have with the Credit Union, including accounts which you hold jointly with another person.

Contractual Lien

As part of this Agreement, you grant us a lien on all funds in any account, except as prohibited by law, that you hold, either in your name or as a joint account holder, at the Credit Union. You permit us to exercise this right without any further notice to you to satisfy any amount owed to the Credit Union by you, including, without limitation, loans in default, fees, charges and costs (court or attorneys) associated with our services.

Share Draft Account Disclosure

The following is a description of HUEFCU's share draft checking account.

Some modest service charges apply and are listed on the Schedule of Fees, subject to change without advance notice. The Credit Union assumes the right to offset fees directly against any share or overdraft account of the member.

Check printing charges may vary and will appear on your statement with the amount. You must deduct this amount from your balance in your check register.

In paying drafts, HUEFCU will abide by the requirements of District of Columbia law in all cases. All checks must comply with the general banking standards with regard to the MICR line on the bottom of the check. HUEFCU may at its discretion elect not to pay a draft that is more than six (6) months old, and it may pay drafts that have been post dated and have not yet matured. HUEFCU may pay any draft without regard to any other limitation the drawer may have placed in the notation line of the check or elsewhere on the document.

Stop Payment Orders: HUEFCU will make every effort to honor your stop payment orders on your non-electronically initiated checks (share drafts). Oral notice of a stop payment order lapses after fourteen (14) calendar days unless it is confirmed in writing within that period; written notice concerning a stop payment order is effective for six (6) months. Renewals must be made in writing and may be made from time to time. We do not have to provide

you notice when a stop payment order expires. In order to be effective, your stop payment order must identify (a) the name of the person who signed the check, (b) the name of the payee of the check, (c) the date of the check, (d) the exact amount of the check, (e) the number of the check and (f) the number of the account upon which the check was drawn. We cannot stop checks that do not match the instructions you have provided us. In addition, in order to stop payment, we must have enough advance notice to ensure that our systems will be alerted to your order before the check clears the system. A fee will be charged, in accordance with our Schedule of Fees, for placing a stop payment on an item. HUEFCU is not obligated to re-credit your account if it pays a check over a valid and timely stop payment order unless you can demonstrate that you would not have otherwise been obligated to pay the check. If HUEFCU does re-credit your account, you agree to transfer any rights you have to HUEFCU and to assist HUEFCU in any legal action it may take against the payee or the holder of the check.

Share draft accounts may be either single party accounts or joint accounts. However, if a share draft account is a joint account, all joint account owners must also be joint on the regular share/savings account and any line of credit account.

HUEFCU may not pay a check when funds are not available to cover it, and an insufficient funds fee, in accordance with our published fee schedule, may be assessed. We are only required to make one determination of the account balance. If that determination reveals insufficient available funds to pay the check or other item, unless prohibited by law and in our sole discretion, we may honor the check or other item and transfer the amount of the overdraft from your overdraft line of credit (if applicable) up to the amount of your line of credit limit in multiples of \$25, which amount will be added to your outstanding line of credit balance. HUEFCU is not required to send you prior notice before a check is returned for insufficient funds.

The use of your share draft account is subject to such other terms, conditions and requirements as the Credit Union may establish from time to time.

Service Fees

You agree to pay any service fees that apply to your account. Service fees may include but are not limited to charges for check printing, check writing, stop payment orders, cashier's checks, overdrafts and insufficient funds checks. We may deduct any service fees from your account without prior notice to you. The Credit Union will not be

liable for dishonoring checks or other withdrawal orders because of insufficient funds resulting from proper deduction of fees. The Schedule of Fees contains a listing of our current fees. Service fees are subject to change from time to time at our sole discretion. Except to the extent additional notice is required by law, notice of any changes will be posted at the Credit Union's offices and website. A reasonable period of time will be given before any changes become effective.

Debit Card Agreement

Validation of Your Card

After you receive your card, you will receive your Personal Identification Number (PIN) by separate mail. You cannot use your card until it is activated.

Personal Identification Number

We will not reveal your PIN to anyone. It will be your responsibility to safeguard your card and PIN and to promptly tell us if you have lost your card or PIN or if it has been stolen.

Revocation of Cards

We reserve the right to revoke and retain your card:

- If you are indebted to the Credit Union as maker or co-maker and the loan for which you are responsible becomes delinquent.
- If your share draft (checking) account is overdrawn and you exceed your approved line of credit limit.
- If you allow an unauthorized person to use the card.
- If you fail to pay applicable fees.
- If you declare bankruptcy.
- If a Writ of Attachment is placed against your account.
- If you reduce your share account balance below \$50.
- For any other reasons the Credit Union may adopt from time to time.

Your card is our property. If we revoke it or you wish to cancel your privileges under it, you must return it to us. We reserve the right to amend any term or condition of this agreement upon notice to you as required by law.

Electronic Funds Transfer Disclosure

We disclose the following information to members who participate in electronic fund transfers from HUEFCU, as required by the Federal EFT Act. The information provided

includes our Home Banking, our Audio Response service, and our ATM/Visa debit card.

“Card” refers to the ATM/Visa debit card; “PIN” (Personal Identification Number) refers to the ATM PIN, the Audio Response personal authorization code, or the Visa debit card PIN. All these services are activated immediately after creating or receiving your pin number.

Available Transfers and Limits on Transfers

ATM/Visa Debit Card Services

You may use your Credit Union ATM/Visa Debit Card to:

- Withdraw cash from your share accounts.
- Make deposits to your share accounts.
- Transfer funds between your share accounts.
- Make balance inquiries on your share accounts and loans.
- Make point-of-sale purchases.
- Participate in other services that the Credit Union may make available in the future.

ATM networks the Credit Union belongs to may limit the availability of the above services at some ATMs.

You may also use your Visa debit card to make purchases or donations. The money is automatically debited from your checking account.

Daily Transaction Amount Limitations

Visa PIN transactions are limited to \$550 per day.

Visa signature transactions are limited to \$2,500 per day.

Audio/Home Banking Services

You may use the Audio Response or Home Banking service to:

- Transfer funds between savings, checking and overdraft loan.
- Find out your balance and available funds in your savings, checking and overdraft accounts (excluding outstanding checks).
- Make loan payments from share accounts.
- Find out if a specific check has cleared.
- Find out the date of the last posted payroll or direct deposit.
- Withdraw funds from your savings or checking accounts—a check is made payable to you and sent to the address on file.

Liability for Unauthorized Transfers, Lost/Stolen Card or PIN

Tell us AT ONCE if you believe your card or PIN number has been lost or stolen. Telephoning is the best way to keep your possible losses down. You could lose all the money in your account plus your maximum overdraft line of credit if you fail to report this incident in a timely fashion. If you inform the Credit Union within two (2) business days, you will be liable for no more than \$50 if someone has used your card or PIN without permission.

If you do not tell us within two (2) business days after you learn of the loss or theft of your card, and we can prove that we could have stopped someone from using your card without your permission if you had told us, you could be liable for \$500.

Also, if your statement shows card and/or telephone 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 recoup any lost funds after the sixty (60) days if we can prove that we could have stopped someone from taking the money. In extenuating circumstances, such as a long trip or a hospital stay, kept you from telling us, we may extend the time periods. NOTE: To protect your accounts and to lower your possible losses, never write your PIN on your card or carry it with your card.

If you believe one of your cards or PINs has been lost or stolen or that someone has withdrawn or may withdraw your money without permission, call 202-806-6128 or write:

HUE Federal Credit Union
525 Bryant Street, NW, Suite 102
Washington, D.C. 20059

If anything happens to your Visa Debit Card, we suggest you close your account immediately.

Stop Payment of Preauthorized Transfers

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 202-806-6128, or write us at 525 Bryant Street, NW, Suite 102, Washington, D.C. 20059, in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we also require you to put your request in writing and get it to us within fourteen (14) calendar days after your call. We will charge you a stop payment fee for each stop payment order in the amount that is published on our fee schedule.

If these regular payments may vary in amount, the payee 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.)

If you order us to stop one of the payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Liability for Failure to Make Electronic Funds Transfers

If we do not complete an EFT 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. For instance, we will not be liable if:

- Through no fault of ours, you do not have enough money in your account to make the EFT or you have exceeded the approved limits on any of your accounts.
- The automated teller machine where you are making the EFT does not have enough cash.
- The automated teller machine or system was not working properly and you knew about the breakdown.
- Circumstances beyond our control (such as fire, flood, or Acts of God) prevented the EFT despite reasonable precautions that we have taken.
- If you institute a transaction in error or improperly use an EFT service.
- If the funds in your account are subject to collection or legal process, such as garnishment or attachment, or if the account is subject to a pledge or security agreement.
- Any other exception arises as stated elsewhere in our agreement with you, such as revocation of your card for any reason.

In Case of Errors or Questions about Your Electronic Transfer

In case of errors or questions about your electronic transfers, you may telephone us at 202-806-6128 or write us at:

HUE Federal Credit Union
525 Bryant Street, NW, Suite 102
Washington, D.C. 20059

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 you the FIRST statement on which the problem appeared.

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

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

We will tell you the results of our investigation 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 and come to a resolution. If we decide to do this, we will give you a provisional credit for the amount you believe 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. We will tell you the results within three (3) business days of completing our investigation.

If you give notice of an error within 30 days after you make the first deposit to your account, we will have 20 business days instead of ten (10) business days to investigate the error.

If you give notice of an error within 30 days after you make the first deposit to your account, notice of an error involving a POS transaction, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we will have 90 days instead of 45 days to investigate the error.

If we decided 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.

Account Information Disclosure

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

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

Receipt and Statement Information

You will receive a receipt when you make any transaction using ATMs or point-of-sale terminals. Details of every Audio Response, ATM or Debit Card transaction will appear on your regular statement.

Documentation of Your Transfers

You may obtain a receipt at the time that you make any transfer to or from your account using an automated teller machine. You will receive a monthly statement of your account.

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 202-806-6128 or view your account history via Home Banking to find out whether or not the deposit has been made.

Service Fees

Use of the debit card may be subject to service charges in accordance with rate schedules adopted by the Credit Union from time to time. See Schedule of Fees.

Unlawful Internet Gambling and Other Illegal Activities

You agree that you are not engaged in unlawful internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities. We may deny access to a payment system or terminate your account relationship if you engage in unlawful internet gambling or other illegal activities.

Transfer Restrictions/ Federal Regulation D

Federal Regulation D limits the number of transfers you can make from your savings by electronic or telephone transfer to six (6) per month. This includes transfers via Audio Teller, home banking, debit card transactions and pre-authorized payments (i.e., insurance premiums, mortgage, etc.), and transfers from shares to cover share draft overdrafts.

Under applicable federal regulations, there are limits on the number of preauthorized transfers we may process on certain accounts. No more than 6 preauthorized withdrawals, automatic, home banking or telephone transfers or debit card transactions may be made from your share account to another account at the Credit Union or to a third party in any calendar month. If you exceed or attempt 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 your account.

Please see Truth-in-Savings, which you received at account opening, for specific transaction limitations and penalties for your account type.

Funds Availability Disclosure

Our policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in the form of a withdrawal check, and we will not use the funds to pay checks that you have written. The length of the delay is counted in business days starting from the day of your deposit. Every day is a business day except Saturdays, Sundays and holidays. If you make a deposit before 3:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. The length of the delay varies depending on the type of deposit and is explained below.

Immediate Availability

- Cash
- Direct Deposit

Cash deposits covered under “immediate availability” are available in their entirety on the day of your deposit.

Next Business Day Availability

- Federal, state and local government checks (includes U.S. Postal Service money orders)
- Cashier’s, certified and teller’s checks
- Federal Reserve Bank and Federal Home Loan Bank checks

Government checks made payable to you, covered under “Next Business Day Availability,” are available the first business day after the day of your deposit.

Availability of Other Check Deposits

The first \$200 from the deposit of a check(s) will be available for cash withdrawal, or to pay checks you have written on the first business day after the day of your deposit. The remainder generally will be available on the second business day after the day of your deposit.

For example, you deposit two checks totaling \$700 on Monday. On Tuesday, \$200 is available for withdrawal or to pay checks you have written to others. The remaining \$500 is available on Wednesday morning.

Availability of ATM Deposits

Funds from check deposits made at ATM machines follow the same availability schedule for “other check deposits” above.

Longer Delays

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We have reasonable cause to believe a check you deposit will not be paid.
- You deposit check(s) totaling more than \$5,000 on any one day.
- You deposit 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 communications or computer 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.

Audio Response Agreement

Before you can use the Audio Response System (HUEY Audio Teller), you must read and agree to the following terms and conditions.

You understand that you cannot activate HUEY Audio Teller without a Personal Identification Number (PIN). You understand that your PIN may be used for transfers within your account(s), balance inquiries, share withdrawals, available funds inquiries, and such other transactions as may become available.

You are responsible for the safekeeping of your PIN and understand that your PIN is not transferable, and you will not disclose the PIN or permit any unauthorized use thereof.

You will notify the Credit Union immediately and send written confirmation if your PIN is obtained by anyone other than a joint owner on your account. If you disclose your PIN to anyone, you understand that you have given them access to your account(s) via Audio Teller and accept responsibility for any such transactions.

You waive all present and future claims against the Credit Union and release said Credit Union from all responsibility for loss or damage not caused by the Credit Union’s negligence which you might incur through

unauthorized transactions of any kind from the use of the PIN.

You understand that the Credit Union reserves the right to discontinue access to HUEY Audio Teller without notice.

The use of HUEY Audio Teller is subject to such other terms, conditions and requirements as the Credit Union may establish from time to time.

You understand that transactions made through HUEY Audio Teller are binding only after verification by the Credit Union.

You understand that transactions made after the close of business hours each day may be posted to the appropriate accounts on the next business day.

You understand that the Credit Union reserves the right to impose service charges as deemed necessary.

Special Situations

Account Closing

You may close your account at any time without advance notice subject to the terms and conditions of this agreement. We may require your signature to close your account. After your account is closed, we return any debits or payments we receive.

Dormant Accounts/Escheatment

If your account is inactive for the period of time defined by District of Columbia Law, HUEFCU is required to turn over the funds in the account to the appropriate district agency. Once funds have been turned over to the state, we have no further liability to you for such funds. You agree not to hold HUEFCU liable for complying with this law and permit HUEFCU to charge a processing fee in accordance with our published fee schedule.

Change of Address

Written notification is required for a change of address. Because we perform monetary transactions by phone request, it is for your protection and security that we do not accept change of address information over the phone. We may request additional documentation to verify the change of address. The Credit Union reserves the right to destroy any mail returned to us as undeliverable. It is the member's responsibility to maintain a current address on file with the Credit Union.

Legal Process

If any legal action is taken against your account, including, but not limited to, tax levy, attachment or garnishment, HUEFCU may refuse to allow withdrawals

from the account until the matter is resolved. If, by reason of the attachment, checks are returned against your account, HUEFCU will not be liable to you. If, because of the legal process, HUEFCU incurs any costs relating to the account, including attorney's fees or court costs, you agree to reimburse HUEFCU. HUEFCU reserves the right to exercise its lien, both statutory and contractual, against your account, if applicable, as a result of receiving a garnishment or levy against your account.

Power of Attorney

If you wish to grant someone power of attorney over your account, we retain the right to review and approve the power of attorney form. In addition, we retain the right to refuse to allow any transactions under the power of attorney form.

Return of Deposited or Cashed Items

If a check or other item you cash or deposit to your account is returned to us for any reason, we will redeposit the item when possible, or we may charge your account for the amount of the item. We also charge a fee for each returned item and notify you that the item was returned.

Right to Limit Account Use

If you have caused HUEFCU a loss, behaved abusively toward HUEFCU employees or participated in any unsafe or unsound practice through which the interest of HUEFCU or its members has been or could be jeopardized, you may have all or some Credit Union services reduced or denied within the limits of applicable law which pertain to the loss incurred. You will be allowed to maintain a non-dividend-bearing membership account. Withdrawals may be made only in person or by mail with a Credit Union check mailed to the last address of record. You will still retain your right to vote at annual and special meetings of the membership. We reserve the right to expel you from membership for any reason allowed by applicable law. To have services reinstated, if you have caused a loss, you must explain in writing the circumstances that caused the loss and the specific services you wish to have reinstated. HUEFCU must be reimbursed for the loss, including but not limited to, late charges and collection fees (including reasonable attorney's fees).

Other Terms

Notice

Any written notice required to be provided by HUEFCU is effective when deposited in the United States mail or sent to you via electronic means if you accepted delivery in that manner. Any written notice you give to HUEFCU is effective

when it is actually received by HUEFCU. Notice to any account owner is considered notice to all account owners.

Depositing of Items

You may make deposits in person, by mail, at an ATM or by other methods that HUEFCU makes available. HUEFCU may refuse to accept any deposit. If you fail to include an endorsement, the Credit Union may, but is not required, to supply the missing endorsement. You agree to reimburse HUEFCU for any loss or expense that HUEFCU may incur because you fail to endorse the item properly. These fees may include, but are not limited to, attorney's fees and cost of litigation. If an item is received on a weekend, holiday or after HUEFCU's cutoff hour on a business day, the item will be deemed to be received on the next business day. If a check, draft or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft or item as though it is payable to either person.

Collection of Items

When HUEFCU receives items for deposit or collection, HUEFCU acts as a collection agent and assumes no responsibility beyond the exercise of due care. If you request special handling instructions, you must present these instructions in writing to HUEFCU at the same time you present the item. We will not give effect to any special instructions given to us through any automated teller machine. All deposited items are provisionally credited to your account and subject to final payment. If you deposit an item denominated in foreign currency, final credit will be determined by the exchange rate in effect at the time when HUEFCU receives final payment. HUEFCU may charge back any item to your account at any time before final payment. If, after final payment, someone makes a claim that an item was altered, forged, unauthorized or should not have been paid for some other reason, we may hold the funds until a final determination has been made as to ownership of the funds.

Direct Deposits

We may offer preauthorized deposits to your account (e.g., payroll checks, Social Security or retirement, or other government checks). If HUEFCU is required to reimburse the Federal or State Government for a benefit payment using any funds deposited into your account through direct deposit for any reason, you agree to allow HUEFCU to return the funds from either the account the funds were deposited in or any other account you have an ownership interest in, unless the deduction is prohibited by law. This right is in addition to any liens rights HUEFCU has against your account. You may direct that funds that are deposited

into your account be directed to any other savings account or liability you have at the Credit Union. We will continue to transfer your deposits in accordance with your instructions until you provide us with written instructions changing these deposit instructions. Upon a bankruptcy filing, unless you cancel an authorization, we will continue making preauthorized transfers in accordance with your authorizations.

Crediting Deposits

Unless otherwise stated in our funds availability policy, deposits received at our offices on business days before the close of business will be credited to your account as of the day of deposit. Deposits made after the close of business, at automated teller machines and service centers after the close of business and deposits made on Saturdays, Sundays, and Credit Union holidays will be credited to your account on the next business day.

Authorized Signature

The signature on the Signature Card or membership application is your authorized signature. If an electronic signature is the method used to sign, then the electronic signature is your authorized signature as well. HUEFCU will not be liable for nonpayment of an item or refusing to honor any instructions where HUEFCU, in good faith, believes that the signature is not genuine. If you voluntarily give information about your account (such as the Credit Union's routing number and/or your account number) to a party who is seeking to sell you goods or services, and you do not physically deliver a check to that party, any item presented against your account by the party to whom you gave the information is deemed to have been authorized by you.

Reverse Side of Check

You agree that HUEFCU will not be liable because an item is returned after the time set by applicable law if the delay was the result of markings on the back of an item that is reserved for a financial institution's endorsement where those items were placed by you or a previous endorser.

Limitation on Use of Account

Any financial service provided by HUEFCU may be used for any transaction 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 service and/or other related services may be terminated in HUEFCU's discretion. You further agree, should illegal use occur, to waive any right to sue HUEFCU for such illegal use or any activity directly or indirectly related to it.

Additionally, you agree to indemnify and hold HUEFCU harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

Providing Information

You agree that we may provide information on your account to a credit reporting agency, to anyone whom you have given HUEFCU as a reference to or to any other person or agency who, in HUEFCU's judgment, has a legitimate purpose for obtaining the information. We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. You also recognize that we may be obligated to disclose information about your account to governmental agencies and other third parties in accordance with various statutes, rules, regulations, court orders, subpoenas and other legal requirements.

Withdrawal and Access to Your Account

You may make withdrawals or transfers from your account in any manner which is permitted by the Credit Union (e.g., check, automated teller machines (ATMs), in person, by mail, automatic transfer or telephone, as applicable). If the Credit Union accepts any check 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 check. The Credit Union may return as unpaid any check that is not drawn on the form provided by the Credit Union. Withdrawals are generally made first from finally collected funds and, unless prohibited by law or by the Credit Union's written funds availability policy, we reserve the right to refuse to pay any check or other item drawn against uncollected funds, impose a special fee for each such item, or both. The Credit Union may pay checks or other items drawn upon your account (including those payable to the Credit Union or on which the Credit Union may be liable) in any order determined by the Credit Union, even if paying a particular check or item results in an insufficient balance in your account to pay one or more other items that otherwise could have been paid out of your account. The Credit Union has the right to review and approve any form of power of attorney and in some situations, we may refuse to allow transactions or access to your account, or we may restrict withdrawals or transfers from your accounts. We will advise you accordingly if we intend to take such action.

When making a telephone or fax transfer, you must give us your name and account number and answer certain other questions to provide us with identification information for security purposes. When making a transfer involving two separate account numbers, you must be

listed on both accounts. (We will need your signature, either by fax or in person, to verify a telephone request.)

Credit Union Examination

You recognize that the Credit Union has adopted automated collection and payment procedures so that it can process the greatest volume of items at the lowest possible cost to all its members. In recognition of this fact, you agree that in paying or taking an item for collection, the Credit Union may disregard all information on the item other than information that is encoded onto the item in magnetic ink according to general banking standards, whether or not that information is consistent with other information on the item. You agree to reimburse the Credit Union for any loss or expense, including without limitation attorneys' fees and the costs of litigation to the extent permitted by law that we incur because you issue or deposit an item containing such extra information. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

Taxpayer Identification Numbers and Backup Withholding

Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

Enforcement

You are liable for any losses, costs or other damages (including costs of collection or reasonable attorney's fees) we incur as a result of you not following the terms of this agreement. You specifically authorize us to deduct any such costs from any share account that you have with us.

Severability

If any terms of this Agreement come into conflict with applicable law, those terms will be nullified to the extent that they are inconsistent with the law, and the applicable law will govern. If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

Contact Info

Member Services

202-806-6128

Audio Teller (HUEY)

202-518-6026

Office Hours:

Monday-Wednesday, Friday:

9:00 a.m. - 3:00 p.m.

Thursday: 9:00 a.m. - 12:00 noon



HOWARD UNIVERSITY EMPLOYEES
FEDERAL CREDIT UNION

www.huefcu.org

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202-806-6128 or 202-806-6129

Fax: 202-806-4511

HUEY Audio Teller: 202-518-6026

info@HUEFCU.org

**Federally Insured
by NCUA**

