

Member Benefits Guide



*Your handbook membership,
services, and disclosures*



Mission Statement

SEFCU: member owned, volunteer governed, community focused and employee (em)powered, creating value, measuring success in lives improved.

Member Bill of Rights

SEFCU is a cooperative financial institution whose strength is drawn from its members. As a member of SEFCU, you are part of a unique organization. One of the privileges of being a member/owner is that you have certain specific rights.

- As a member of SEFCU, you are a shareholder and, as such:
 - have the right to cast one vote for each vacancy on the Board of Directors
 - have the opportunity to attend the Annual Meeting
 - have access to monthly financial reports
- As a member of SEFCU, you can expect to receive quality service without discrimination of any kind.
- You will be greeted by friendly employees trained to serve you in a courteous and timely manner. You will also have access to the names, positions, and functions of the credit union staff providing these services.
- As a member of a cooperative financial institution, you will benefit from and enjoy competitive products and services, as well as access to multiple technological services as developed. Staff will be happy to explain them to you.
- As a member/owner, you have the advantage to express any concerns regarding the services provided, question any decisions, and receive a response within a reasonable time.
- You have the comfort of knowing that all your financial information will remain private and confidential.
- For your peace of mind, funds in all share accounts are insured up to \$250,000, including Individual Retirement Accounts (IRAs) which are separately insured up to an additional \$250,000, by the National Credit Union Administration, a federal government agency.

SEFCU strives to be responsive to the needs of its membership. Therefore, it is important that you understand all of your rights. You are welcome to address questions and comments to:

SEFCU Administration
Patroon Creek Corporate Center
700 Patroon Creek Blvd.
Albany, NY 12206-1067

Important Notice

This document contains disclosure information about terms, fees, and, for accounts that pay dividends, the dividend rates for the deposit accounts offered by SEFCU. Because rates and fees are subject to change, a rate sheet, if applicable, and Fee Schedule are provided separately and are incorporated into this disclosure document by reference. Please keep these for your records.



Federally Insured by NCUA

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This credit union is federally insured by the National Credit Union Administration.

WELCOME

This Member Benefits Guide welcomes you to SEFCU. It contains important information, including our Share account disclosures. Please keep this guide for future reference. SEFCU is chartered in many cities and towns in its service areas, which means that anyone who lives, works, worships, or goes to school in these municipalities is eligible to join SEFCU.*

Alternatively, to be eligible for membership in SEFCU, you or one of your immediate family members must be employed by, or retired from, New York State or one of our many Member Groups.* Membership is open to many state, municipal, and county employees, and those employed at a variety of other organizations, as well as members of many associations.*

**Check to see if your employer offers SEFCU as a benefit or call 800-727-3328 to determine your eligibility. A full list of employer groups, associations, and charter cities is also available at sefcu.com.*

Once you become a member, you are eligible to remain a member for the rest of your life, even if you leave your job, retire, or move out of the area. And, as long as you are eligible for membership, your immediate family members are also eligible.

To Join SEFCU – To become a member, a Membership Application must be completed. For all new accounts you must open a Primary Share Savings account (Mint, Smart Sense, Boomer Club, Campus Connect, International Campus Connect or International Mint) with a minimum deposit of \$1. Your \$1 deposit includes the purchase of one share in SEFCU, which is required to establish membership. The membership share must remain on deposit in your account at all times in order for you to be afforded the privileges of membership.

Once you open a Primary Share Savings account, you are eligible for many products and services, which are described in SEFCU's Products and Services Guide or online at sefcu.com.

SEFCU will generally approve membership applications when the potential member is deemed to have met all membership and other eligibility requirements. SEFCU reserves the right to deny a new membership or to reinstate membership under certain circumstances, including, but not limited to, when there is: (i) an unpaid loss to the credit union; (ii) previous abusive behavior toward credit union staff, other members, or anyone doing business with or at SEFCU; or (iii) previous fraud or wrongdoing committed against the credit union, whether or not there was a financial loss.

Customer Identification Program (CIP) Disclosure.

Important information about procedures for opening new accounts. 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 or is added as a signatory to an account or has access to new or existing deposit accounts and loans. When you open an account, we will ask for your name, residential address, date of birth, taxpayer identification number, and other information that will allow us to identify you and any of the signers on your account. We may also ask to see your driver's license or other identifying documents.

You Agree to Notify SEFCU of Any Changes or Corrections to Your Physical, Mailing or Email Address, or Your Phone Number(s) Within a Reasonable Timeframe. For security reasons, we do not automatically change a member's address in our records based on notification from the U.S. Postal Service nor do we forward mail based on U.S. Postal Service forwarding information when the mailing contains non-public personal information. In order to change your address with SEFCU, you must: call our Member Solutions Center; use our secure form in SEFCU OnLine; or visit a branch location.

Federal and state regulations and many services we provide require us to have current address and contact information on file, so we are able to provide required disclosures, documents, and other important information.

Account Types – Dividend and Non-Dividend Bearing Accounts

SEFCU offers dividend and non-dividend bearing accounts. Non-dividend bearing accounts are generally available under the limited circumstance of when the member does not have a taxpayer identification number issued by either the Social Security Administration or the Internal Revenue Service. Members without a taxpayer identification number are limited to a non-dividend bearing Share account and a non-dividend bearing Share Draft account.

NON-DIVIDEND BEARING SHARE ACCOUNT DISCLOSURE

Primary Share Savings Account (including International Mint and International Campus Connect).

Dividends – This account does not earn dividends.

Fees – All SEFCU accounts are subject to fees and/or charges as disclosed in the Fee Schedule. SEFCU reserves the right to change the Fee Schedule at its sole discretion with proper notice.

Minimum Balance Requirements – A minimum balance of \$1 must be maintained in order to keep the account open.

Transaction Limitations – Per federal regulation, during any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer, telephonic order, or instruction. These include transfers initiated from a Savings account through DIAL and SEFCU OnLine. If you exceed the transfer limitations set forth above in any statement period, SEFCU reserves the right to close your account.

Daily limits apply when using your SEFCU debit card as disclosed in your SEFCU Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure.

NON-DIVIDEND BEARING SHARE DRAFT ACCOUNT DISCLOSURE

Dividends – This account does not earn dividends.

Fees – All SEFCU accounts are subject to fees and/or charges as disclosed in the Fee Schedule. SEFCU reserves the right to change the Fee Schedule at its sole discretion with proper notice.

Minimum Balance Requirements – There is no minimum balance.

Authorization for Transactions – Whether your Checking account is individual or joint, you have authorized SEFCU to pay checks signed by you or any signer(s) on the account, or honor SEFCU debit card transactions on the account, and to charge all such payments and any fees against the funds in your account.

Transaction Limitations – No transaction limitations apply to Checking accounts, except that daily limits apply when using your SEFCU debit card as disclosed in your SEFCU Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure.

DIVIDEND-BEARING SHARE ACCOUNT DISCLOSURE

Variable-Rate Accounts – All dividend-bearing Share accounts at SEFCU, with the exception of Term-Share accounts (SEFCU's Term-Share accounts are Share Certificates), are variable-rate accounts. Variable-rate accounts are those accounts in which the dividend rate and Annual Percentage Yield (APY) may change after the account is opened. SEFCU reserves the right to change this rate at any time and at its sole discretion.

Balance Computation Method – SEFCU uses the average daily balance method to calculate dividends on Share accounts, with the exception of Term-Share accounts (SEFCU's Term-Share accounts are Share Certificates). The average daily balance method applies a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

Compounding and Crediting of Dividends – Dividends on SEFCU Share accounts are compounded monthly and credited to members' accounts at the end of each month. Dividends are available only after they have been credited. Withdrawal of dividends may reduce the earnings on the account. If the account is closed before dividends are credited, accrued dividends will be credited at the time the account is closed.

When Dividends Begin to Accrue – Your account begins to accrue dividends on the business day of deposit. Deposits made on Sundays and SEFCU holidays begin to accrue dividends on the next business day.

Dividend Period – The dividend period at SEFCU is inclusive of the first day of each month to the last day of each month.

Fees – All SEFCU accounts are subject to fees and/or

charges as disclosed in the Fee Schedule. SEFCU reserves the right to change the Fee Schedule at its sole discretion with proper notice.

Minimum Balance Requirements

Primary Share Savings Account (including Mint, Smart Sense, Boomer Club, and Campus Connect) – A minimum balance of \$1 must be maintained in order to keep the account open. To earn dividends, these accounts must maintain an average daily balance of \$25 or more. Smart Sense Share accounts are available until age 18.

Preferred Savings, Holiday Club, Owner's Choice Savings, and IRA Share Accounts – There is no minimum opening deposit.

Preferred Plus Account – The minimum balance to open this account is \$100,000. This account is a variable-rate account as defined above. SEFCU reserves the right to change this rate and/or balance parameters at any time and at its sole discretion with proper notice. Your account will be assessed a service fee as shown in the Fee Schedule if your average monthly balance for the statement period falls below \$100,000.

The Preferred Plus account also includes a variety of free and/or discounted services. SEFCU reserves the right to add, delete, or alter any of these Additional Services at its discretion at any time without prior notification to Preferred Plus account holders.

Transaction Limitations

Primary Share and Other Savings Accounts (including Mint, Smart Sense, Boomer Club, and Campus Connect), Preferred Savings, Preferred Plus, and Owner's Choice – Per federal regulation, during any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer, telephonic order, or instruction. These include transfers initiated from a Savings account through DIAL and SEFCU OnLine. Transfers to make payments on your loans at SEFCU are excluded from this limitation. If you exceed the transfer limitations set forth above in any statement period, SEFCU reserves the right to close your account.

Daily limits apply when using your SEFCU debit card as disclosed in your SEFCU Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure.

Holiday Club – Automatic transfer of the account balance to a Checking or Savings account occurs annually on October 1. Member may request one (1) withdrawal during the year. Any additional withdrawal request(s) will result in funds being transferred to a regular Share account and the Holiday Club being closed.

DIVIDEND-BEARING SHARE DRAFT ACCOUNT DISCLOSURE

Variable-Rate Accounts – All dividend-bearing Share accounts at SEFCU, with the exception of Term-Share accounts, are variable-rate accounts. Variable-rate accounts are those accounts in which the dividend rate and Annual Percentage Yield (APY) may change after the account is opened. SEFCU reserves the right to change this rate at any time and at its sole discretion.

Balance Computation Method – SEFCU uses the average daily balance method to calculate dividends on Share Draft accounts. The average daily balance method applies a periodic rate to the average daily balance in the account for the dividend period. The average daily balance is determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period.

Compounding and Crediting of Dividends – Dividends on SEFCU Share Draft accounts are compounded monthly and credited to members' accounts at the end of each month. Dividends are available only after they have been credited. Withdrawal of dividends may reduce the earnings on the account. If the account is closed before dividends are credited, accrued dividends will be credited at the time the account is closed.

When Dividends Begin to Accrue – Your account begins to accrue dividends on the business day of deposit. Deposits made on Sundays and SEFCU holidays begin to accrue dividends on the next business day.

Dividend Period – The dividend period at SEFCU is inclusive of the first day of each month to the last day of each month.

Fees – All SEFCU accounts are subject to fees and/or charges as disclosed in the Fee Schedule. SEFCU reserves the right to change the Fee Schedule at its sole discretion with proper notice.

Minimum Balance Requirements

Checking Account – There is no minimum balance. To earn dividends, Checking accounts must maintain an average daily balance of \$250 or more.

Authorization for Transactions – Whether your Checking account is individual or joint, you have authorized SEFCU to pay checks signed by you or any signer(s) on the account, or honor SEFCU debit card transactions on the account, and to charge all such payments and any fees against your account.

Transaction Limitations – No transaction limitations apply to Checking accounts, except that daily limits apply when using your SEFCU debit card as disclosed in your SEFCU Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure.

SHARE CERTIFICATE ACCOUNT DISCLOSURE

Rate Information – Share Certificates are fixed-rate accounts, which means the dividend rate and the Annual Percentage Yield (APY) will not change after the account is opened through the agreed-upon term. The dividend rate is set by the credit union.

Compounding and Crediting of Dividends – Dividends on Share Certificates accrue daily, are considered earned as accrued, and become part of the Certificate principal as they accrue. Dividends are paid the last day of the month except when partial withdrawals are made or early closeout occurs. Withdrawals of dividends will, however, reduce the earnings on the account.

Minimum Balance Requirement (Share Certificate and IRA Share Certificate) – The minimum opening deposit for Share Certificates, including IRA Certificates, is \$500. The minimum opening deposit for a Smart Sense Certificate is \$100 (available until age 18). To earn the quoted Annual Percentage Yield (APY) on your Share Certificate, the stated minimum balance must be maintained in the Share Certificate.

Balance Computation Method – For Share Certificates, SEFCU uses the daily balance method to calculate dividends. The daily balance method applies a daily periodic rate to the account balance each day.

Fees – All SEFCU accounts are subject to fees and/or charges as disclosed in the Fee Schedule. SEFCU reserves the right to change the Fee Schedule at its sole discretion with proper notice.

Transaction Limitations (Share Certificate and IRA Share Certificate) – Generally, after the account is opened, you may not make deposits into the account until the maturity date. Exceptions may apply for Certificates with add-on features, which would allow deposits into the Certificate. Withdrawals from the account may be subject to early withdrawal penalties if made prior to the maturity date (see below for details).

Early Withdrawal Penalties – Dividends as accrued are considered earned and part of the principal of the Certificate and are subject to penalty for early withdrawal, unless the Certificate is set up to pay dividends to another share or Checking account. Early withdrawal penalties are calculated on the amount being withdrawn by first paying any accrued dividends on the withdrawal and then calculating the penalty on the withdrawal amount, plus the paid earnings. Penalties assessed may invade the Certificate principal as the penalty amount is assessed against the withdrawal amount. Accrued dividends are paid to the Certificate on the early withdrawal amount at the time of withdrawal. Upon early withdrawal of the entire amount

of the Certificate, all accrued dividends are paid first and the applicable penalties are assessed on the entire amount (principal plus dividends). These penalties are assessed in the following manner:

Term	Penalty
Up to and including one year	90 days' dividends
Greater than one year	365 days' dividends

Withdrawal of Dividends Prior to Maturity – The Annual Percentage Yield (APY) assumes dividends will remain in the account until maturity and that withdrawal of dividends will reduce earnings.

Renewal – All Share Certificates will automatically renew at maturity. Certificates opened on a Smart Sense account will renew as a regular Share Certificate on the first maturity date after the member turns 18. As stated previously, the minimum balance in the regular Share Certificate is \$500, which will be required at the time the account is converted. If the \$500 is not available in the Certificate or otherwise provided by the member, the funds in the Certificate will instead be moved to the member's Primary Savings account. SEFCU will give a member owning a Share Certificate at least 10 days' notice prior to the maturity and automatic renewal of Share Certificates. Share Certificates will renew at the most current rate for the same term. A 10-day grace period after the maturity date allows you to withdraw the funds, change the terms, or transfer funds to another account at SEFCU without incurring a penalty. To obtain current rates, you may call SEFCU at 800-727-3328 or visit sefcu.com.

TERMS AND CONDITIONS APPLICABLE TO ALL ACCOUNTS

Nature of Dividends – For dividend-bearing accounts, other than Term-Share accounts, dividends are paid from current income and available earnings, after required transfers to reserves, at the end of the dividend period.

Withdrawal of Funds – Federal Credit Union Bylaws give the credit union the authority to impose a written notice requirement of up to 60 days for withdrawal of shares.

All Joint Share Accounts – SEFCU is authorized to recognize any of the signatures on your SEFCU membership application in the payment of funds or the transaction of any business for your account. All sums paid in on shares in joint accounts are owned jointly, with the right of survivorship, and are subject to the withdrawal by, or receipt of, either party. Payment to either joint owner or a survivor shall be presumed valid and releases SEFCU from any liability for such payment, absent gross negligence by SEFCU. The provisions of this paragraph may not be changed by any joint owner without written notice to SEFCU.

Notification of Changes in Account Type – The credit union also reserves the right to change these accounts to other types of accounts without the member’s approval if, in the credit union’s judgment, the change is not adverse to the member. The credit union will notify the member within 30 days after the change is effective. If the credit union determines that a change to another type of account would be adverse to the member, the change will not be made without prior notification.

Credit Union Right of Offset – If you become indebted to us for any reason, including causing a loss on the books of the credit union, and you do not pay what you owe us according to the terms of your agreement(s) with us, we may take funds from any credit union account in which you have an ownership interest, to the extent not otherwise prohibited by law, without notice to you, to collect all or part of what you owe us. This consent by you is in addition to our right of offset under applicable state and/or federal law. Our exercising this right will not be an election of remedies and will not impair our rights to pursue any other remedies we may have. Your consent to our right of offset is not a pledge by you of any account and does not affect your right to withdraw funds as long as you meet your obligations to us. Our right will take priority over any third-party claim to your account and over the rights of others claiming an interest in your account, such as pay-on-death beneficiaries to whom your account transfers in the event of your death. You promise to pay all costs of collecting the amount you owe under this agreement, including court costs and reasonable attorney fees.

Please note that a check or other item you deposit may be returned unpaid after we have made the funds available to you. If this happens, the amount of the returned check or item will be deducted from your account balance.

Payment of Checks Presented – The credit union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any other limitations on the time of payment) appearing on the check. When paid, checks become the property of the credit union and will not be returned either with the periodic statement of this account or otherwise. Except for negligence, the credit union is not liable for any action it takes regarding the payment or nonpayment of a check.

Overdraft Disclosure – An overdraft occurs when there is not enough money in either the **Available Balance** or the **Current Balance** in your checking account (depending on the type of payment you made) at the time a transaction is presented to SEFCU for payment or “posted” to your account, but SEFCU pays the transaction anyway.

As stated above, your checking account has two kinds of balances: the **Current Balance** and the **Available Balance**. Both can be checked when you review your account online, at an ATM, by phone, or at a branch. It is important to understand

how the two balances work so that you know how much money is in your account at any given time. Here is an explanation of **Current** and **Available Balances** and how they work.

Your **Current Balance** is the full amount of all deposits to your account, even though some portion of a deposit may not be available to you or may be pending receipt of funds from a third party, less payment transactions that have actually been presented to us for payment and have “posted” to your account. It does not, however, include preauthorized commitments to pay merchants that are pending settlement (i.e., have not yet been paid or posted to your account), nor all or portions of checks or other deposits that have not yet posted. Thus, while the term “current” may sound as though the amount you see is an up-to-date display of what is in your account that you can spend, that is not always the case.

Available Balance is defined as the amount of money in your account that is immediately available for use. It is the current balance less holds placed on deposits and less debit card payment commitments that have been authorized but that have not yet posted to your account, and other holds on funds, such as a garnishment.

SEFCU uses the **Current Balance** in your account at the time check and ACH transactions are presented/posted to determine when your account is overdrawn and when a fee will be assessed. SEFCU uses the **Available Balance** at the time debit card transactions are initiated to determine whether the transaction will be authorized and at the time the authorized transaction is posted to your account the **Current Balance** is used to determine whether there is an overdraft and whether a fee will be assessed.

The following example illustrates how this works: Assume both your current and available balances are \$100, and you swipe your debit card at a restaurant for \$60. The restaurant may ask SEFCU to pre-authorize the payment. If it is authorized, then your available balance will be reduced by \$60 so your available balance is only \$40. Your current balance is still \$100. Before the restaurant charge is sent to us for posting, a check that you wrote for \$50 is presented and posted to your account. Because you have only \$40 available (you have committed to pay the restaurant \$60), your account will be overdrawn by \$10, even though your actual balance was \$100 before the check posted and is still \$50 after the check posts. In this case, we may pay the \$50 check, but you will be charged an overdraft fee. That fee will be deducted from your account, further reducing the balance. When the \$60 restaurant charge is presented and posted to your account, you will not have enough money in your current balance because of the intervening check and fee, however SEFCU is obligated to pay it because it was authorized.

It is very important to understand that you may still overdraw your account even though the **Available Balance** and **Current Balance** appear to show there are sufficient funds to cover a transaction that you want to make. This is because your balances may not reflect all your outstanding checks and automatic bill payments that you have authorized, or other outstanding transactions that have not been paid from your account. In the example above, the outstanding check will not be reflected in your **Available** or **Current Balances** until it is presented to us and posted to your account.

In addition, your **Available Balance** may not reflect all of your debit card transactions. For example, if a merchant obtains our prior authorization but does not submit a one-time debit card transaction for payment within three (3) business days of authorization (or for up to thirty (30) business days for certain types of debit card transactions), we must release the authorization hold on the transaction. The **Available Balance** will not reflect this transaction once the hold has been released until the transaction has been received by us and paid from your account.

SEFCU is not under any obligation to pay overdrafts, except debit card transactions that are authorized for payment. Ordinarily, we will not authorize debit card transactions unless you have sufficient funds in the available balance of your checking account. Once the transaction is authorized we are required to pay at the time of posting regardless of the current balance.

Periodic Statements – You will receive a monthly or quarterly statement itemizing the activity on your Savings and Checking accounts, as applicable. You are responsible for examining each statement and reporting any irregularities to us as soon as possible. SEFCU will not be responsible for any forged, altered, or unauthorized item drawn on your account, or for any other alleged error on your account, if you fail to notify us within sixty (60) days of the mailing date of the earliest statement on which the item appears. Errors involving an electronic funds transfer will be governed by the error resolution requirement found in the Electronic Fund Transfers (EFT) Regulation E Disclosure later in this Member Benefits Guide.

If you choose to receive a paper copy of your statements, they will be delivered via U.S. mail. If statements we mail are returned to us, we may destroy them. We are not responsible for statements lost while not in our possession. You may obtain additional copies of your statements, for a fee, as disclosed in the Fee Schedule. You may choose to receive your statements electronically. If you elect to use SEFCU's eStatement service, you will receive a notice when the statements are ready and you will retrieve them through SEFCU OnLine.

Authorization to Obtain Information – You authorize us to

check your account, employment, and credit history, including obtaining reports from third parties and credit reporting agencies, in order to verify your eligibility for accounts, now and in the future, and for services we may offer.

Credit Reporting – 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.

Other Terms – All SEFCU accounts are also subject to such other terms, conditions, and service charges as the credit union may establish from time to time.

Transferability of Account – All SEFCU accounts are non-transferable, except on the books of the credit union.

Notice of Denial of Services – SEFCU reserves the right to limit services, except a basic Savings account and the right to vote at annual and special meetings, to any member who: has a delinquent loan of more than 15 days; has caused the credit union a financial loss; exhibits abusive behavior toward credit union staff, other members, or anyone doing business with or at SEFCU; conducts transactions that are or threaten to become a violation of the Bank Secrecy Act's anti-money laundering rules and other high-risk, high-dollar financial activity that is beyond SEFCU's risk tolerance for such transactions and account activity, and/or has a bad address on file. Where a member has a delinquent loan, created a loss to the credit union, engaged in abusive conduct, performed high-risk transactions that are covered by this policy, or has a bad address on file, management in its sole discretion may require a member to transact business only by mail, limit access to one non-dividend bearing account, and otherwise restrict use of the credit union's services including, but not limited to, internet banking, debit and credit cards, and available credit on existing lines of credit to protect member assets, employees, and others doing business with the credit union. Except in the cases of security breaches necessitating immediate action, delinquent loans, bad addresses, and other high-risk transaction activity, the member affected by the action will be notified of the planned action prior to it being taken to allow the member to adjust financial relationships to the extent possible before the effective date for the limitation of services.

Expulsion from Membership – SEFCU reserves the right to expel from membership any member who: (i) has caused the credit union a financial loss; (ii) exhibits abusive behavior toward credit union staff, other members, or anyone doing business with or at SEFCU; or (iii) does not participate in the affairs of the credit union. Nonparticipation is defined as a member's failure to vote in annual credit union elections, or to maintain a minimum Share balance equal to the current par value, or failure to purchase shares from, obtain a loan from, or lend to SEFCU.

Incorporation by Reference – The disclosures, fees, and policies set forth in the Funds Availability and SEFCU Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure sections of this Member Benefits Guide, together with any Addendum and Fee Schedule adopted and approved by SEFCU from time to time, are incorporated into this agreement by reference. You agree that you have received, read, and accept any additional terms and conditions set forth therein.

Governing Law – This agreement is made in New York and shall be construed and governed by the laws of the State of New York to the extent that New York law is not inconsistent with controlling federal law.

WIRE TRANSFERS

SEFCU-initiated wire transfers are governed by Federal Reserve Regulation J, Article 4A of the Uniform Commercial Code, Electronic Fund Transfers (EFT) Regulation E (if applicable), and all related security procedures established by SEFCU.

Security Procedures – SEFCU follows commercially reasonable security and identity verification procedures. You agree to be bound by any payment order, whether or not authorized, issued in your name and accepted by us in compliance with the security procedures employed by SEFCU.

Payment Orders – A wire transfer request must be initiated using a wire transfer request form provided by SEFCU. Wire transfers may be initiated in person, in any branch, or by calling the Member Solutions Center at 800-727-3328.

Your Liability – Wire transfers will be executed according to your instructions on the wire request form. If you provide SEFCU with a wire transfer request which identifies the beneficiary by both name and identifying account number, payment may be made by the beneficiary financial institution on the basis of the identifying bank account number, even if the number identifies a person different than the named beneficiary. This means that SEFCU will not be responsible if the funds transfer is completed on the basis of the identification number that was provided. If you give SEFCU a wire transfer request form which identifies an intermediary or beneficiary's financial institution by both name and an identifying number, a receiving financial institution may rely on the number as proper identification, even if it identifies a different person at the named financial institution. SEFCU has no duty and is under no obligation to detect any inconsistency between the beneficiary's account number and the name on the account. This means that SEFCU will not be responsible for any loss or expense incurred by a beneficiary financial institution, which executes or attempts to execute the funds transfer in reliance on the identifying number you provided.

Our Liability – SEFCU will be liable for any errors we make in initiating a wire transfer, for example, if we do not provide a funds transfer on time, if we initiate a wire for the incorrect amount, or if we cause funds to be transferred to any account other than the account specified in the wire transfer request form. You agree that your transfer instructions constitute authorization for us to complete the wire transfer. You represent and warrant to us that you have enough funds in your account to make any funds transfer you request. You understand and agree that we are not liable under any circumstances for any losses or damages if, through no fault of our own, you do not have enough funds to make the funds transfer and the funds transfer is not completed or is later reversed or if the funds transfer would exceed any limit set by SEFCU, another bank involved in the transaction, or by law or regulation.

FUNDS AVAILABILITY

Our policy is to not delay the availability of funds that you deposit into your account any longer than necessary. During any required delay, you may not withdraw the funds in cash and we will not use the funds to pay checks that you have written.

Determining the Availability of a Deposit – The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. End of business is considered to be 6:00 p.m. or the hour in which the branch closes. Refer to a SEFCU Branch Hours and Locations Guide. The length of the delay varies depending on the type of deposit and is explained below.

Immediate Availability – Unless a longer delay applies, as described below, funds from the following deposits are available immediately:

- U.S. Treasury checks that are deposited in an account held by a payee of the check
- Wire transfers, including pre-authorized credits, such as Social Security benefits and payroll payments
- Checks drawn on SEFCU
- Cash
- State and local government checks that are deposited in an account held by a payee of the check
- Cashier's, certified, and teller's checks that are deposited in an account held by a payee of the check
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are deposited in an account held by a payee of the check
- Traveler's checks
- Loan payments

Our policy on availability of funds from check deposits is as follows:

Check Delays – Unless an exception applies, the delay for other check deposits, including deposits made at Point of Banking

(POB) locations will be a maximum of two (2) business days following the banking day of deposit. Thus a check deposited on Monday will generally be available for withdrawal on Wednesday, although the first \$200 will be available the next business day.

Longer Delays May Apply – Funds you deposit by check, above the first available \$200, may be delayed for an extended period if you deposit checks in excess of \$5,000 on any one day. **

For the following circumstances, the full amount of the deposit will be held until the date disclosed on the extended hold notice:

1. We believe a check you deposit may not be paid.
2. You redeposit a check that has been returned unpaid.
3. You have overdrawn your account repeatedly in the last six months.
4. There is an emergency, such as failure of communications or computer equipment.
5. If you do not make your deposit in person to one of our employees (for example, if you mail the deposit).

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. If we place an extended hold, funds from your deposit will generally be available no later than the seventh business day after the day of your deposit.

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:

1. The first \$5,000 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. The excess over \$5,000 will be available on the ninth business day after the day of your deposit.
2. Funds from wire transfers into your account will be available on the first business day after the day we receive the transfer.
3. Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and state and local government checks will be available on the first business day after the day of your deposit, if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If you do not make the deposit 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.
4. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

** Example of Extended Hold – In the event you deposit a check totaling \$7,000 on any one day, the first \$200 will be available to you the next business day. The next \$4,800 will be available on the second business day after your deposit. The remaining \$2,000 will be available on the seventh business day after your deposit.

SUBSTITUTE CHECK POLICY DISCLOSURE

Substitute Checks and Your Rights—[Important Information About Your Checking Account]

What Is a Substitute Check?

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

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

What Are My Rights Regarding Substitute Checks?

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

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

If you use this procedure, you may receive up to \$2,500 of your refund (plus dividends if your account earns dividends) within 10 business days after we received your claim and the remainder of your refund (plus dividends if your account earns dividends) not later than 45 calendar days after we received your claim. We may reverse the refund (including any dividends on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How Do I Make a Claim for a Refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your

account, please contact us at

SEFCU Deposit Operations
Patroon Creek Corporate Center
700 Patroon Creek Blvd.
Albany, NY 12206-1067

or by phone at: 800-727-3328. You must contact us within 40 calendar days of the date that we mailed the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. Your claim must include:

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

MEMBER PRIVACY COMMITMENT

SEFCU is firmly committed to maintaining the privacy of our members and the confidentiality of their personal and financial information. We recognize your right to privacy and, in turn, accept the responsibility to keep the information you provide to us confidential.

As an extension of our long-standing commitment to keeping the information you share with us secure, we pledge that all such information will be confidentially maintained to the best of our abilities. At no time will SEFCU furnish names, addresses, email addresses, or any other private information about our members for the benefit of a third party.

Please see SEFCU's Privacy Notice at the back of this Guide.

SEFCU strictly limits the confidential member information we disclose and the entities to which we provide that information. SEFCU restricts internal access to confidential member information to only those employees who need such access to assist members or conduct SEFCU business. Each staff member must read and sign a privacy policy agreement concerning his/her responsibilities in safeguarding member information.

SEFCU does not share or sell any member information to any non-affiliated third party other than those with which we contract for assisting us in conducting credit union and subsidiary business and as may be required or permitted by law, therefore

members may not opt out of that type of information sharing. Members may have limited opt-out rights related to marketing from SEFCU's affiliates. Please see below.

Opt-Out Option from Affiliate Marketing

SEFCU is providing this notice. Federal law gives you the right to limit some but not all marketing from our affiliates. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from our affiliates.

You may limit our affiliates, the SEFCU group of companies, such as our insurance and mortgage banking affiliates, from marketing their products or services to you based on your personal information that we collect and share with them. This information may include your name, your address, and certain account related information.

Your choice to limit marketing offers from our affiliates will apply until such time as you inform us that you do wish to receive these marketing offers.

To limit marketing offers, contact our Member Solutions Center at 800-727-3328 or inform a branch representative the next time you visit any of our branches.

What You Need To Know About Web Privacy – SEFCU

treats all information you provide to us in electronic form with the same confidentiality as that provided in person, whether you use our bank-by-phone, ATM network, or internet banking services.

Linked Sites – Should you use sefcu.com or SEFCU OnLine to link to another site outside of SEFCU's control, such as a retail store, news source, or other site, you should be aware that any information you provide may be collected and used by the particular site you visit. In order to ensure the confidentiality of information you may provide on other sites, we suggest that you review each site's privacy policy before proceeding.

Cookies – Cookies are small pieces of data that attach to your device to help us recognize your browser and track your session within our site. While you can configure your device to keep it from accepting these cookies, we suggest that you keep this function enabled so that we can better customize the information you receive from us. If you choose to register on sefcu.com to take advantage of any optional services via our website, cookies may be used to help us identify items of interest to you and allow us to notify you of special events, products, and services that match your interests.

Cookies and SEFCU OnLine – When you enter your username, your internet banking session is tracked by the use of cookies until you exit SEFCU OnLine. All cookies related to your SEFCU OnLine transaction are returned to the server

and do not stay resident on your device. That means that once you end your connection to SEFCU OnLine, the cookies are removed from your device.

Cookies and SEFCU OnLine – Enhanced Security Login

– When you add extra security to your device by enabling the Enhanced Security Login, a secure cookie, which is separate and distinct from the cookies previously described, will be placed on your device. This cookie is only used by SEFCU to recognize you as an authorized user; it does not contain any personal information.

Security and Electronic Access – Because we know that you value the confidentiality of your personal and financial information, SEFCU and its service providers use security software that encrypts the information you send us. When you use SEFCU OnLine, only information relative to logging in will be requested. In order to conduct business via SEFCU OnLine, you must access your accounts with a password. Since this is a critical security component, it is essential that you protect your password from unauthorized use. It is also advisable to log off of SEFCU OnLine as soon as you complete your transactions to avoid any other person from accessing your account. Should you forget to log off of our SEFCU OnLine service, our system is designed to automatically end your session as an added protection for you. Loan applications you complete on sefcu.com are encrypted to protect your privacy.

When contacting SEFCU via email, it is important to note that only the secure email available via SEFCU OnLine is encrypted. To protect your privacy, it is advisable not to include any confidential information sent via standard email channels (such as contact with us via sefcuhelp@sefcu.com).

Children’s Online Privacy Protection Act Statement –

SEFCU’s online financial services are not designed for or directed toward children. We do not knowingly solicit or collect any data from children online. We recognize that protecting children’s identities and online privacy is important and that responsibility rests with us and with parents.

Keeping Your Information Current – So that we can be certain that you receive all necessary information concerning your accounts, it is important for you to notify us if any of your personal data has changed. If you find that the information that SEFCU has on record for you is incorrect, incomplete, or is in need of updating, please contact us, either in writing at:

SEFCU Account Operations
Patroon Creek Corporate Center
700 Patroon Creek Blvd.
Albany, NY 12206-1067

or by phone at: 800-727-3328.

Contacting Us – If you have any questions about this privacy commitment, or our privacy practices, please contact us:

1. By email at sefcuhelp@sefcu.com
2. By phone at the number listed above, or
3. In person at any of our branch locations

SEFCU DEBIT MASTERCARD® ELECTRONIC FUND TRANSFERS (EFT) REGULATION E DISCLOSURE

1. Disclosure and Agreement – By applying to SEFCU, the credit union, for the issuance of a SEFCU Debit Mastercard, you, the cardholder(s), request the credit union to issue a card to be used to access the funds in your Checking and/ or Primary Share Savings account, subject to the terms of the agreement(s) for these accounts and the additional terms of this supplemental agreement. The credit union, upon application and acceptance, will issue you a debit card and you, the cardholder(s), agree to the rules and provisions applicable to the card and its use. You will also be prompted to choose a Personal Identification Number (PIN) during the activation process. This number will validate the debit card for your use. If, after receiving the card, you choose not to use it, destroy the card and anything that identifies your PIN.

TO PREVENT FRAUDULENT USE OF THE CARD BE SURE TO SIGN YOUR CARD AND DO NOT WRITE YOUR PIN ON YOUR DEBIT CARD OR CARRY THE PIN WITH YOU. IT IS BEST TO MEMORIZE THIS NUMBER. The credit union may, at any time and without notice to the cardholder(s), permit additional types of transactions to be performed through the use of the card. In the event any transaction types that could be performed through the use of the card are eliminated or if changes are made to the limitations applicable to any type of transaction, proper notice will be provided as required by law.

2. Definitions –

- **ATM** – An Automated Teller Machine, cash dispensing machine, or script terminal at which a cardholder can perform transactions.
- **Business Days** – Every day is a business day except Saturdays, Sundays, and federal holidays.
- **EFT** – There are many kinds of Electronic Fund Transfers, such as direct deposit to your account of payroll or government benefits (e.g. Social Security), and direct transfers to third parties, which you give the credit union prior instruction and authorization to make. EFTs may also include authorizations you give directly to merchants or other third parties to receive payment by automatic electronic transfer from your credit union account. These are sometimes referred to as “ACH (Automated Clearing House transactions.” Debit card transactions are also considered EFTs.

- **POB** – A Point of Banking location at which a person at a customer service desk processes the transaction for the cardholder.
- **POS** – A Point of Sale terminal at which the cardholder's Checking account is assessed the amount of a purchase being made at a retail location. The transaction is accepted by the cardholder upon entering his/her PIN or signing the receipt.

3. Services – While some of these services may not be available at all terminals and may be subject to transaction limitations set forth in your account agreement, you may use your card at an ATM and such other machines or facilities that we may designate to do the following: (a) withdraw cash from your Checking or Primary Share Savings account; (b) make deposits to your Checking or Primary Share Savings account; (c) transfer funds between your Checking and Primary Share Savings accounts; (d) pay for purchases at places that have agreed to accept the card; (e) take cash advances from your Personal Line of Credit at a SEFCU ATM; (f) pay bills directly from your Checking account in the amounts and on the days you request.

4. 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: (a) pay for purchases; and/or (b) pay bills.

5. Withdrawals – You may use your card to withdraw cash at an ATM from your Checking or Primary Share Savings account. You may also use the card, or the number on the card, for payments, purchases, or to obtain cash advances with merchants, financial institutions, or others who honor the card for the withdrawal of shares from your Checking account that allow withdrawals with a debit card. Any withdrawal or purchase from the Checking account will be treated as though it were a check except that: (a) the credit union may charge withdrawals to the Checking account in any order it determines, and, if funds are not sufficient to cover all withdrawals, the credit union may pay card withdrawals and dishonor regular checks; (b) the credit union cannot honor stop payment requests on card withdrawals; (c) the maximum aggregate daily withdrawal amount limit is \$500 or the combined balances in the Checking and Primary Share Savings accounts, whichever is less, to include POB, script, and ATM transactions. The withdrawal amount at these devices could be further limited by the terminal owner; (d) the maximum aggregate daily withdrawal/transaction limitation is \$5,000 or the balance in the Checking account, whichever is less, for all signature-authorized purchases performed at a merchant (including recurring payments), Internet/phone/mobile wallet purchases, and over-the-counter Mastercard cash advances performed at participating branch locations; (e) the maximum daily withdrawal/transaction limitation is \$5,000 or the balance in the Checking account, whichever is less, for PIN POS transactions. The cash back amount at merchant POS

and other devices could be further limited by the merchant; (f) the maximum daily withdrawal/transaction limitation is \$2,500 or the balance in the Checking account, whichever is less, for PIN-less debit transactions. During any statement period, you may not make more than six (6) withdrawals or transfers from any Savings account to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any statement period, SEFCU reserves the right to close your account. Cardholders are responsible for ensuring sufficient funds are available prior to authorizing transactions. If an amount is withdrawn in excess of funds available from either the Checking or Primary Share Savings account, the cardholder(s) promises to reimburse the credit union immediately for the amount overdrawn plus any collection costs and reasonable attorneys' fees, if applicable, or in the event of the Checking account, through an overdraft transfer, as provided for in the Account Agreement.

6. Deposits – If you do not make your deposit in person (for example if you make your deposit by mail, at an ATM, or at a POB location), that deposit will be subject to content verification and SEFCU's Funds Availability Policy prior to releasing the funds. The first \$200 of a deposit will be available on the first business day after the day of the deposit. Longer delays may apply for deposits made at non-SEFCU ATMs or POB locations.

7. Foreign Currency Transactions – Purchases, withdrawals, and cash advances made in foreign currencies will be debited from your account in U.S. dollars. If a Cross-Border Transaction on a U.S.-issued debit card is submitted to Mastercard in the currency of the country of the merchant, Mastercard will convert the transaction to U.S. dollars using its currency conversion procedure. Mastercard uses either a government-mandated exchange rate, or a wholesale exchange rate selected by Mastercard. The government-mandated exchange rate or wholesale exchange rate Mastercard uses for a particular transaction is the rate Mastercard selects for the applicable currency on the day the transaction is processed, which may differ from that applicable to the date the transaction occurred or when it is posted to your account. If applicable to your card, a fee of 1% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all foreign transactions, including purchases, withdrawals, cash advances, and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies, or U.S. consulates.

8. Non-Mastercard (PIN-less Debit) Debit Card Transactions – SEFCU allows non-Mastercard debit transaction processing. This means you may use your SEFCU Debit Mastercard on a PIN debit network (a non-Mastercard network) without using a PIN to authenticate your transactions. The non-Mastercard debit

network through which such transactions are allowed is NYCE®. For Mastercard network transactions, examples of the types of actions that you may be required to make using your debit card include signing a receipt, providing a debit card number over the phone or via the Internet, or swiping the debit card through a POS terminal. Examples of the types of actions you may be required to make to initiate a non-Mastercard transaction on a PIN debit network include initiating a payment directly with the biller (possibly via telephone, Internet, or kiosk locations), responding to a logo displayed at a payment site and choosing to direct payment through the network, and having your identity verified using known information derived from an existing relationship with you instead of through the use of a PIN. Merchants where you use your card are required to provide you with a clear way of choosing whether to make a debit card transaction if they support the PIN-less debit option. The terms and conditions of your SEFCU Debit Mastercard Disclosure relating to Mastercard debit transactions do not apply to non-Mastercard debit transactions. This means the additional limits on liability (referred to as Mastercard's Zero-Liability program) and the streamlined error resolution procedures offered on Mastercard debit card transactions are not applicable to transactions processed on a PIN debit network.

9. Transaction Posting: ATM, POB, and POS – Deposits made with a SEFCU Debit Mastercard at an ATM or POB will be posted to your account at the time of the transaction and begin earning dividends from the transaction date. Withdrawals at an ATM or POB will be posted to your account and will stop earning dividends as of the transaction date. For POS signature transactions, funds are held at the time of purchase authorization and until the merchant processes the transaction. POS transactions will be posted on the date the funds are deducted from your account.

10. 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: (a) if, through no fault of our own, you do not have enough money (collected funds) in your account to make the transfer; (b) if the transfer would go over the credit limit on your overdraft line; (c) if the ATM where you are making the transfer does not have enough cash; (d) if the terminal or system was not working properly and you were aware of that when you started the transfer; (e) if, through no fault of our own, the EFT is received with incorrect information; (f) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken; (g) there may be other exceptions stated in our agreement with you.

11. Refusal to Honor Card – Even though a Checking or Primary Share Savings account may have a balance sufficient to cover a requested card withdrawal, the cardholder(s) recognizes that merchants, financial institutions, and others who accept the

card, or the number on the card, may not be able to determine the actual balance in the cardholder's account. Therefore, the credit union is not liable for the refusal or inability of such persons to honor the card or complete a card withdrawal, or for their retention of the card.

12. Lost Card Notification – If your debit card is lost or stolen, call SEFCU immediately at 800-727-3328. Assistance is available 24-hours a day. You may also notify the credit union in writing at SEFCU, Patroon Creek Corporate Center, 700 Patroon Creek Blvd., Albany, NY 12206-1067. The prompt reporting of a lost or stolen card may limit the amount of your liability for unauthorized transactions. (See next page).

13. Liability for Unauthorized Use of your Debit Card or Other Unauthorized Transactions – Tell us AT ONCE if you believe your debit card or PIN is lost or stolen or if you believe that an EFT was or will be made without your permission using information from your check or debit card. Telephoning is the best way of keeping your possible losses to a minimum. Call us at 800-727-3328 or write us at SEFCU, Patroon Creek Corporate Center, 700 Patroon Creek Blvd., Albany, NY 12206-1067. If your debit card is lost or stolen, your liability for unauthorized transactions with the card is zero (\$0) as long as you exercised reasonable care in safeguarding the card from risk of loss or theft and you notify us within two (2) business days after discovering that your card is lost or stolen. 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 lose as much as \$500. Also, 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 or otherwise made available to you, you may not get back any money you lost after the sixty (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. If you have authorized someone else to use the card, you are responsible for all transactions that person(s) initiates at any time, even if the amount or transactions exceed what you may have authorized.

14. Right to Receive Documentation – You may get a receipt at the time you make any transfer to or from your account using any ATM. You will receive a monthly account statement if you make any transactions using your debit card. If you arrange to have EFT deposits made to your account at least every sixty (60) days from the same person or company, you can call SEFCU's automated bank-by-phone solution (DIAL), review your account via SEFCU OnLine, SEFCU Text Banking, SEFCU mobile apps, or call us at 800-727-3328 to find out whether or not the deposit has been made.

15. Right to Stop Payments of Pre-Authorized Transfers – If

you have told us in advance to make regular EFT payments out of your account, you can stop any of these payments.

It is your responsibility to provide written notification to the originator of an EFT payment from your account when you wish to change or stop the transaction. The credit union must receive a copy of the above notification to enable us to ensure the transaction does not take place on the account again. Call us at 800-727-3328 or write us at SEFCU, Attention: Deposit Operations, Patroon Creek Corporate Center, 700 Patroon Creek Blvd., Albany, NY 12206-1067, in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, you are also required to put your request in writing and get it to us within fourteen (14) days after you call. If you request us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages. If these regular payments vary in amount, the person you are going to pay will 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 will differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits you set. There may be a fee for stop payment as disclosed in the Fee Schedule.

16. In Case of Errors or Questions About Your Electronic Transactions – Contact us IMMEDIATELY at 800-727-3328 or write us at SEFCU, Patroon Creek Corporate Center, 700 Patroon Creek Blvd., Albany, NY 12206-1067 if you think your statement is incorrect, or shows transfers and transactions that you did not authorize, or if you need more information about a transfer. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared. Tell us your name and account number, the dollar amount of the suspected error, and the date it occurred. 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. If you notify us verbally, we may require you to send us your complaint or questions in writing within ten (10) business days. We may take up to ten (10) business days after we hear from you to conduct our investigation. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question. If we need to use the forty-five (45) days to investigate, we will provisionally credit your account within ten (10) business days 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. If we ask you to put your complaint or request in writing and we do not receive it within ten (10) business days, the credit union is not required to credit your account. For transactions initiated outside the United States, the time period stated above increases to ninety (90) calendar days instead of forty-five (45) calendar days, unless otherwise required by law,

to investigate your complaint or question. If your claim is made within thirty (30) days of account opening, we will provisionally credit your account within twenty (20) business days and may take up to ninety (90) calendar days to conduct our investigation. We will send you a written explanation of our findings within three (3) business days after we complete our investigation. We will correct any errors within one (1) business day after determining that an error occurred. If we determine there was no error, you may ask for copies of the documents that we used in our investigation and upon which we relied to conclude that the error did not occur. We will make these available to you to the extent possible without violating any other person's right to privacy.

17. Fees – Debit cards are available at no charge to account holders. There is a fee for each replacement card as disclosed in the Fee Schedule. All fees dealing with a returned deposit item, a deposit correction, or functions that our processing network charges SEFCU, will be assessed to the cardholder. SEFCU will assess a fee for an empty envelope deposit, invalid deposit, or for card capture. Deposit accounts are subject to charges shown in the Fee Schedule. Fees are assessed at the time the transaction is processed. The credit union reserves the right to impose additional fees or amend existing fees with proper notice as required by law. Fees may also be imposed by an ATM owner, operator, or network if the cardholder initiates a transaction from an ATM that is not operated by the issuer of the card.

18. Illegal Transactions – The credit union prohibits the use of your card for any transaction that is illegal under applicable federal, state, or local law. Use of your card for any unlawful transaction may cause us to terminate your card. Use of your card to initiate any type of unlawful electronic gambling transaction through the Internet is prohibited and may be rejected. Display of a payment card logo by an online merchant does not mean that Internet gambling or other transactions are legal in the jurisdiction in which you are located. You agree that you are responsible for repayment of any and all debts incurred for these transactions. You further agree to indemnify and hold the credit union harmless for any suits, liability, damages, or adverse action of any kind that result directly or indirectly from such illegal use.

19. Card Ownership and Termination – The card will remain the property of the credit union and the cardholder(s) agrees to surrender the card to the credit union at any time upon request. Either the credit union or cardholder may terminate the agreement and revoke the card at any time. The cardholder shall be relieved of liability as to transactions occurring after such termination, but no such termination shall affect any liability of the cardholder to the credit union with respect to transactions initiated through the use of the card before termination. Upon any termination, the card shall be returned to the credit union. The credit union reserves the right to refuse to issue a card or

to terminate the member's debit card privileges. The credit union may amend this disclosure and any agreement concerning the card in any respect at any time by giving you notice as required by law.

20. Effect of Agreement – Even though the transaction forms that the cardholder(s) signs when using the card, or the number on the card, may contain different terms, the Checking or Primary Share Savings Agreement and this SEFCU Debit Mastercard Disclosure are the contracts which apply to all transactions involving the card.

21. Confidentiality – Here are the circumstances under which we will disclose information to third parties about your account or the transfers you make: (a) where it is necessary for completing transfers; (b) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; (c) in order to comply with government agency or court orders; (d) if you give your written permission.

22. Incorporation by Reference – The disclosures, fees, and policies set forth in the Funds Availability and DIAL Agreement sections of SEFCU's Member Benefits Guide, together with any Addendum and Fee Schedules adopted and approved by SEFCU from time to time, are incorporated into this agreement by reference. You agree that you have received, understand, and accept any additional terms and conditions set forth therein.

23. Governing Law – This agreement is made in New York State and shall be construed and governed by the laws of the state of New York to the extent that New York law is not inconsistent with controlling federal law.

DIRECT INWARD ACCESS LINE (DIAL) AGREEMENT ADDITIONAL TERMS AND CONDITIONS

Introduction – This Agreement and Disclosure specifically governs the SEFCU DIAL Service (an automated bank-by-phone solution) and informs you of your rights and responsibilities and the terms and conditions associated with the service you have requested. Please read this Agreement and Disclosure carefully. In this Agreement and Disclosure, the words "you," "your," and "yours" mean each and every one who utilizes SEFCU DIAL. The words "we," "us," "our," "SEFCU," and "credit union" mean SEFCU. The words "DIAL" and "the Service" refer to SEFCU's DIAL system.

1. You cannot activate DIAL without a Personal Identification Number (PIN).
2. You will assume full responsibility for all transactions made with your PIN.
3. You are responsible for the safekeeping of your PIN. You will not reveal the PIN to anyone not authorized to access your account nor will you permit any unauthorized use.
4. You will notify the credit union immediately and send written confirmation in the event of loss or theft of your PIN.

5. You waive all present and future claims against the credit union and release the credit union from all responsibility for loss or damage not caused by the credit union's negligence.
6. The credit union reserves the right to discontinue access to DIAL without notice. You can cancel your access to DIAL at any time, either verbally or in writing to the credit union.
7. The agreement and/or use of DIAL is subject to changes under the terms, conditions, and regulations that may be established; however, required notice will be given.
8. Transactions made through DIAL are binding only after verification by the credit union. Transactions will be posted at the time of the transaction. You also acknowledge that DIAL is accessible 24 hours a day, seven days a week. The exceptions to this are periods for equipment maintenance and updating computer files.
9. You authorize the credit union to institute and collect service charges from your accounts as deemed necessary in accordance with the Fee Schedule. You will be responsible to reimburse any collection costs and reasonable attorney fees.
10. You have the ability to change your PIN for the DIAL system at your discretion.
11. You have the option to set up other accounts to which you may make transfers. You understand that in order to perform this type of transaction you must provide the pre-designated members' names and their account numbers. This can be done at any branch or by contacting our Member Solutions Center at 800-727-3328. Pre-designation information can also be submitted on the SEFCU OnLine enrollment form available on sefcu.com.
12. Per federal regulation, during any statement period, you may not make more than six withdrawals or transfers from any Savings account to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction. These include transfers initiated from a Savings account through DIAL and SEFCU OnLine. If you exceed the transfer limitations set forth above in any statement period, SEFCU reserves the right to close your account.
13. Incorporation By Reference – The disclosures, fees, and policies set forth in the Funds Availability and SEFCU's Debit Mastercard® Electronic Fund Transfers (EFT) Regulation E Disclosure sections of this Member Benefits Guide, together with any Addendum and Fee Schedules adopted and approved by SEFCU from time to time, are incorporated into this agreement by reference. You agree that you have received, understand, and accept any additional terms and conditions set forth therein.

Convenient locations in the Capital Region, Binghamton, Buffalo and Syracuse

SEFCU membership means:

- *Really FREE* Checking
- Great rates on loans and savings
- Free 24/7 account access with our electronic banking services
- Free online check images
- Online bill payment
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- Superior member service!



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