

## Disclosure Statement for Electronic Fund Transfer Services

We are pleased that you have chosen to take advantage of the convenience provided by our EFT service and accept this Statement so you can familiarize yourself with the operational and legal functions of this service. Please read this Statement carefully as it contains important information about electronic funds transfer. Retain this along with your other account records in case you have any questions in the future.

In this Statement, the words "you", "your" and "yours" mean any holder or other authorized user of your ATM/Visa Check (Debit) Card. The words "we" and "us" mean the financial institution named on the back panel of this Statement where you have a checking or savings account "Checking account" means your Share Draft account "EFT Terminal" means an electronic funds transfer terminal; this includes automated teller machines; point-of-sale terminals, and other EFT devices. "Debit Card" means each magnetically encoded debit banking card provided to you by us. "PIN" means the personal identification number assigned to you for use with your Debit Card.

1. **Debit Card.** Each Debit Card issued to you is our property and may be cancelled or repossessed by us at any time, with or without cause. You must surrender to us on demand each Debit Card issued to you. If you permit or authorize other persons to use your Card and PIN, you will be liable on or for the resulting transactions. To guard against anyone making a transaction that you have not authorized, you should take all reasonable precautions to prevent any other person from learning your PIN.

### 2. In Case of Errors or Questions about your Electronic Transfers

Call us at (781) 438-3959 or (978) 658-5394 Monday through Friday between 8:30 AM and 4:30 P.M.

OR

Write us at: Stoneham Municipal Employees Credit Union 40 Pine Street Stoneham, MA 02180-2048

promptly if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. **YOU MUST CONTACT US ONLY AT THESE TELEPHONE NUMBERS OR ADDRESS ABOUT YOUR ERRORS OR QUESTIONS.** We must hear from you no later than 60 days after we sent you the **FIRST** statement on which the problem or error appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you think is incorrect, and clearly explain why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error and, if possible, the date it appeared on your statement
- (4) It will be helpful to us if you also give us a telephone number at which you can be reached in case we need any further information.

If you notify us orally, we have the right to require you to send us your complaint in writing within 10 calendar days following the date you notified us.

We will report to you the results of our investigation within 10 calendar days following the date you notified us. We will correct any error promptly. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or questions following the date you notified us. If we decide to use more time to investigate, within 10 calendar days following the date you notified us, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. We will credit your account within 5 calendar days following the date you notified us for errors on signature transactions. If we ask you to put your complaint or question in writing and we do not receive it within 10 calendar days following your oral notification, we may not credit your account

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

3. **Account Information.** We will disclose information to third parties about your account or the transfers you make: (a)Where it is necessary for completing transfers or resolving errors involving transfers; or (b)In order to verify the existence and condition of your account for a third party, such as a credit bureau or a merchant; or (c)In order to comply with government agency rules, court orders, or other applicable law; or (d)To our employees, service providers, auditors, collection agents, or attorneys, in the course of their duties; or (e)If you give us your written permission.

4. **Transaction Receipts.** You may get a receipt at the time you make any transfer to or from your account using an EFT Terminal.

5. **Our Liability for Failure to Make Transfer.** 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 ours, you do not have enough money in your account to make the transfer; (b) If the transfer would go over the credit limit on your overdraft line, if you have one; (c) If the automated teller machine where you are making the transfer does not have enough cash; (d) If the EFT Terminal or processing system was not working properly and you knew about the breakdown when you started the transfer; (e) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken; (f) If the funds in your account are subject to legal process or other encumbrance restricting the transfer; (g) If your PIN, or Debit Card is reported lost or stolen; or (11) If we are holding uncollected funds in your account and the transfer would require the use of those funds. There may be other exceptions stated in our account agreement with you.

6. **Consumer Liability.** Tell us AT ONCE if you think your card and/or PIN has been lost, stolen, or used without your permission. Telephoning is the best way, if any, of minimizing your possible losses. Regarding all U.S. issued Visa cards, effective April 4, 2000: When you

use your Debit card to shop online, in a store, or anywhere, you are protected from unauthorized use of your card or account information, with Visa's Zero Liability policy. Your liability for unauthorized transactions is \$0 for all Visa Credit and debit card transactions that are processed over the Visa network online or off. This additional limitation on liability applies to U.S. issued cards only. Visa's Zero Liability policy does not apply to commercial card or ATM transactions, or to PIN transactions not processed by Visa. "Unauthorized Use" means the use of your debit card by a person, other than you, who does not have actual, implied or apparent authority for such use, and from which you receive no benefit.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you will be liable for up to \$500.00 of loss that occurs during such 60-day period and you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods to a reasonable time.

**7. Reporting Lost Cards or PINs or Unauthorized Transfers.** If you believe your Debit Card or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone nW11ber and address shown on the back panel of this Statement

**8. Types of Transactions.** You may use your Debit Card with your PIN to: (a) Withdraw cash from your checking or savings account; (b) Inquire as to the available balance of your checking and savings accounts; (c) Transfer funds between your checking and savings accounts; (d) Purchase goods or services at places that have agreed to accept the Visa Check Card; (e) Perform other Debit services as may be available from time to time, and for which we will send separate notification to amend this Statement

Some of these services may not be available to you at all EFT Terminals. If you have more than one account with us, some of these services may not be available for each account On each processing day, (A) you may withdraw from automated teller machines up to a maximum of \$500.00 (or your available balance, if it is less than such amount), and (B) by use of point-of-sale terminals you may buy goods and services up to a maximum of \$2,000.00 (or your available balance, if it is less than such amount). Every calendar day is a processing day, unless designated as a Bank holiday, except that Saturday, Sunday and Monday are treated as a single processing day. For security reasons, there are other limits on the number and size of transfers or withdrawals you can make using your Debit Card. In all cases, you agree to be responsible for all transfers authorized by you or from which you receive any benefit If the EFT Terminal is "off-line" you may not be able to withdraw cash or transfer money between your accounts.

**9. Periodic Statements.** You will get a monthly account statement for your checking account. If an ATM/Debit transaction occurs, you will also receive a monthly statement for your savings account.

**10. Modifications of This Statement; Termination.** The terms of this Statement may be changed by us from time to time by notice from us to you. We may also revoke your right to use your Debit Card at any time. You agree to pay us for any cash withdrawals, service charges, or other items that remain unpaid at the time this agreement is for any reason terminated.

**11. Applicable Law.** This agreement is governed by the laws of the Commonwealth of Massachusetts.

**12. Special Terms and Conditions.** By accepting, signing, or using a Visa Card you agree not to effectuate any transaction which is unlawful under applicable law, such as unlawful gambling.

**13. International Transactions.** All foreign ATM withdrawals and POS transactions will be converted to U.S. dollars before being charged to your Account in accordance with Visa International regulations for international transactions in effect at the time of the transaction.

#### **Important Information Regarding Your Stoneham Municipal Employees Credit Union ATM/Debit card.**

Keep your PIN confidential.

- . Never write your PIN on your ATM card or repeat it to others

We will be happy to assist you whenever you have a question regarding:

- . Use of your ATM card
- . Ordering additional cards
- . Lost or stolen cards
- . Other ATM locations
- . Changing your Personal Identification Number