

ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

"NOTICE REGARDING ATM FEES BY OTHERS (a) If you use an automated teller machine that is not operated by us, you may be charged a fee by the operator of the machine and/or by an automated transfer network."

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

Preauthorized credits. You may make arrangements for certain direct deposits to be accepted into your share draft or share savings account(s).

Preauthorized payments. You may make arrangements to pay certain recurring bills from your share draft or share savings account(s).

ATM Transfers - types of transfers, dollar limitations, and charges - You may access your account(s) by ATM using your ATM card and personal identification number, to:

- make deposits to checking account(s) with an ATM card
- make deposits to share savings account(s) with an ATM card
- get cash withdrawals from checking account(s) with an ATM card

- you may withdraw no more than \$300.00 per day, per member, for all accounts
- there is a charge of \$2.00 per transaction at non-Co-op Network ATMs

- get cash withdrawals from share savings account(s) with an ATM card

- you may withdraw no more than \$300.00 per day, per member, for all accounts
- there is a charge of \$2.00 per transaction at non-Co-op Network ATMs

- transfer funds from share savings to checking account(s) with an ATM card
- there is a charge of \$2.00 per transaction at non-Co-op Network ATMs
- transfer funds from checking to share savings account(s) with an ATM card
- there is a charge of \$2.00 per transaction at non-Co-op Network ATMs
- make payments from checking account(s) with an ATM card to loan payments to Metro Shores Credit Union only
- there is a charge of \$2.00 per transaction at non-Co-op Network ATMs

Some of these services may not be available at all terminals.

Types of Point-of-Sale Transactions - You may access your checking account(s) to purchase goods (in person) and get cash from a merchant, if the merchant permits, or from a participating financial institution.

Minimum account balance –

- You must maintain a minimum account balance of \$50.00 in your share draft account as a condition of using an access device (card and/or identification code) to accomplish a transfer.

FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

RESPONSIBILITY OF OVERDRAFT - If you obtain cash from an ATM which creates an overdraft in your regular share account, the overdraft amount is due and payable the moment you get it; you agree to pay the full amount of it to us at an annual interest rate of 15%; you also authorize us in such case to apply from any other shares you may have in the credit union such amount as may be necessary to pay such overdraft amount. If the overdraft is created in your checking account, (1) a transfer will be made from your other share account(s) to cover the overdraft, in accordance with your checking account agreement with us, or (2) an advance on your line of credit loan account with us will be made to cover the overdraft and you will repay that advance in accordance with the terms and conditions of your line of credit plan, depending upon which overdraft protection you have selected, but if there are not sufficient funds to make a transfer according to (1) or (2) of this sentence, or if you have no overdraft protection for your checking account, then such overdraft will be paid to us as provided in the first sentence of this section.

Except as indicated elsewhere, we do not charge for these electronic fund transfers.

DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make any transfers to or from your account using one of our automated teller machines or point-of-sale terminals.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money.
- **Preauthorized credits.** 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 (734) 676-8666 to find out whether or not the deposit has been made.
- **Periodic statements.**
You will get a monthly account statement from us for your checking accounts.

You will get a monthly account statement from us for your share accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

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

FINANCIAL INSTITUTIONS LIABILITY

Liability for failure to make transfers. If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will

be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If you have an overdraft line and the transfer would go over the credit limit.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

CONFIDENTIALITY

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

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) if you give us written permission.

REGULATORY AUTHORITY

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify the Financial Institutions Bureau, Credit Union Division at 333 South Capitol Avenue, Suite A, Lansing, Michigan 48933 or the National Credit Union Administration, Division of Supervision at 4225 Naperville Road, Suite 125, Lisle, Illinois 60532.

UNAUTHORIZED TRANSFERS

(a) Consumer liability. Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of

credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card and/or code without your permission. (If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your card and/or code without your permission.)

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfer 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 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 long trip or a hospital stay) kept you from telling us, we will extend the time periods.

(b) Contact in event of unauthorized transfer. If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money for your account without your permission, call or write us at the telephone number or address listed in this brochure.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this brochure, as soon as you can, if you think your statement or receipt is wrong or you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

(1) Tell us your name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

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

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated

transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new 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. 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. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide 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.

METRO SHORES CREDIT UNION
2360 WEST JEFFERSON
TRENTON, MICHIGAN 48183

Business Days: Monday through Friday
Excluding Federal Holidays
Phone: (734) 676-8666

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to "transaction" accounts. In general, transaction accounts are accounts, which permit an unlimited number of payments to third persons and an unlimited number of telephone and preauthorized transfers to other accounts of your's with us. Share draft accounts are the most common transaction accounts. Feel free to ask us whether any of your other accounts might also be under this policy.

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

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

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you make a deposit at an ATM before 6:00 P.M. (Co-op Network) on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at an ATM after 6:00 P.M. (Co-op Network) or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for a deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

LONGER DELAYS MAY APPLY

Case-by-case delays. In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. The first \$100 of your deposits, however, may be available on the first business day.

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

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

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

We believe a check you deposit will not be paid.

You deposit checks totaling more than \$5,000 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrawn your account repeatedly in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.