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## Agreements and Disclosures

**This document contains the rules, terms, and conditions which govern your accounts with Gulf Winds Federal Credit Union. Please read this document carefully. You are urged to keep a copy of this document. Please call us if you have any questions.**

As used in these Agreements and Disclosures, the words "We", "Us", "Our" and "Credit Union" mean GULF WINDS FEDERAL CREDIT UNION. The words "You" and "Your" mean each account owner or authorized signer using any of the services described in this document. "Account" means any account or accounts established for you as set forth in these Agreements and Disclosures. The word "Card" means any ATM and/or Visa Debit Card issued to you by us and any duplicates or renewals we may issue. Our Audio Response System is referred to as "PAT", Our Online Home Banking System is referred to as "GWFCU Online" and "E-Check" means any check, which you authorize the payee to process electronically. The singular shall also mean the plural.

### GULF WINDS FEDERAL CREDIT UNION MEMBERSHIP

By signing the Membership Application, you hereby make application for membership with Gulf Winds Federal Credit Union and you agree to conform to the Credit Union's bylaws and amendments. Credit Union membership is granted to applicants within Gulf Winds Federal Credit Union's common bond as outlined in the Credit Union's Charter. Eligibility also includes spouses of persons who died while within the field of membership; Credit Union employees; persons retired as pensioners or annuitants from organizations within the Credit Union's common bond; organizations of such persons; and immediate family members of a member in good standing. Eligible family members may include father, mother, brother, sister, son, daughter, grandmother, grandfather and spouse. By signing your account agreement, you acknowledge receipt of these agreements and disclosures, including the terms and conditions which apply to your accounts.

### ACCOUNT AGREEMENT

You agree and acknowledge that the agreements set forth herein contain the terms of the various types of accounts and services offered and shall govern your use of such accounts and services.

**ACCOUNT OWNERSHIP.** Whenever more than one person signs the membership application, the account created will be a jointly owned account and all funds on deposit are owned by any of the joint owners. All owners are liable to us for any overdrafts that may occur on your account, regardless of whether or not a benefit occurred. Any funds on deposit may be utilized to satisfy any debt or garnishment of any owner of the account. It is the responsibility of joint owners to determine any legal effects of opening and maintaining a joint account.

**CUSTODIAL ACCOUNTS.** Any custodial account is subject to the Uniform Transfers to Minors Act. It is your responsibility to determine and understand any legal effects related to this type of account.

**TRUST ACCOUNTS.** Trust accounts will only be opened by the Credit Union if the trust documentation presented by you is in a form acceptable to us. All settlors, trustees, and beneficiaries must be eligible for membership. It is your responsibility to determine and understand any legal effects related to this type of account.

**PAYABLE-ON-DEATH STATUS.** If the account is designated as a POD account, funds will be paid to the named and surviving beneficiary upon the death of the last account owner in equal shares unless you have designated otherwise. If, however, no POD beneficiaries you named are alive, the funds will be paid to the party or parties as required by applicable law. It is the responsibility of all account owners to determine any legal effects of opening and maintaining a POD account.

**POWER OF ATTORNEY.** If you name a person to act as your attorney-in-fact or agent in any way with your account, we are only obligated to deal with such person if we, in our sole judgment, approve of the form of appointment and the supporting documentation.

**DEPOSIT OF ITEMS.** All non-cash items credited to an account shall be credited conditionally subject to final payment, and such items may be charged back from any account in which you have an ownership interest or the right to withdraw funds, at any time, until the proceeds are received by us. If any item deposited in an account is returned unpaid, each of you is jointly liable to the Credit Union for the amount of the returned item, any charges, and expenses incurred in the collection of the returned item, regardless of who deposited the item or benefited from the transaction. We have the right to refuse to accept any check or instrument for deposit at our sole discretion. Subject to our Funds Availability Policy, you may not be able to withdraw funds from your account until we have received final settlement for any items deposited.

**COLLECTION AND PROCESSING OF ITEMS.** In processing items you have deposited for collection, we are only your agent and assume no responsibility beyond the exercise of ordinary care. We are not responsible for the acts of any third party we use for the collection of items including responsibility for lost items. In processing items presented for payment on your account, we will pay such items each business day based solely on the share draft number of the item presented for payment, and in ascending order (e.g. number 1337 will be paid before number 1340), subject to the available funds in that account. All of which means that the transactions may not be processed in the order in which they occurred and that you could incur multiple fees in a single day should there be insufficient funds to pay all items presented that day.

**OVERDRAFT PROTECTION.** To the extent permitted by law, you authorize us to transfer funds from other accounts you may have with us in necessary multiples (or in such increments as we may from time to time determine) to your account to cover any overdraft. If you have a line of credit or Overdraft Privilege service with us, transfers will be made first from your primary share account, provided you have enough available funds in that account, then from your line of credit up to your available credit limit, and then from Overdraft Privilege subject to any preference you have indicated to us for clearing any such overdraft(s). Overdraft transfers are subject to a transfer fee. You hold us harmless from any and all liability which might otherwise exist if a transfer does not occur.

**OVERDRAFT PRIVILEGE.** If you have been provided with Overdraft Privilege and such service has not been suspended by us or you have not otherwise opted-out of such service, you understand and agree that we may from time to time, and at our sole discretion, pay certain items in order to cover any overdraft, and charge you a fee for doing so. Overdraft Privilege is limited to a preset amount, inclusive of applicable fees and we will not pay any overdraft that would result in your share draft account being overdrawn in an amount that exceeds the limit that we have disclosed to you separately. You further understand that payment of these overdrafts will be made in an order of our choosing, subject to our Overdraft Privilege Policy in force at the time of any such payment.

**NOTICE OF RECEIPT OF ACH ITEMS.** We will not provide you with next day notice of ACH transactions involving your account. You will receive notice of such transactions on your account statements.

**PROVISIONAL PAYMENT.** We may provisionally credit your account, at our option, for an ACH transfer before we receive final settlement. If we do not receive final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you the amount of such entry.

**CHOICE OF LAW.** We may accept payments on your behalf for your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Funds Transfer Act. Your rights and obligations with respect to such payments shall be constructed in accordance with and governed by the laws of the state of New York as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

**INACTIVE OR DORMANT ACCOUNTS.** Inactive accounts (accounts with no withdrawals or deposits within a one year period) may be subject to a Dormant Account Fee. We have no liability if your account becomes dormant and is therefore subject to escheatment in accordance with state and/or federal law.

**LIEN IMPRESSMENT AND SET-OFF.** You agree that we have a statutory lien on and a right of setoff against any funds in any account in which you have an ownership interest at the Credit Union, regardless of the source of the funds. We may apply these funds, without further notice to you, to pay off your indebtedness as a borrower, guarantor, or endorser to us. The right of set-off and our impressed lien does not extend to any Keogh, IRA or similar tax deferred deposit you may have with us.

**FEES AND SERVICE CHARGES.** The Credit Union may impose fees and charges as provided in the current Schedule of Fees disclosure. With proper notice to you, fees and charges may be changed by us from time to time.

**RESTRICTIVE LEGENDS.** We are not liable for any consequences resulting from the payment of a check that contains a restrictive legend or other such limitation (e.g. "Void after 90 days", "Not valid over \$500" or "Two signatures required") unless we have previously agreed, in writing, to the restrictions and/or limitations.

**SUSPENSION OF SERVICES.** We have the right to suspend the benefit of any Credit Union service at any time for reasonable cause. We are not required to pay any item drawn on a terminated account. If we pay such an item, you will pay us the amount of the item immediately. You will indemnify and hold us harmless for any liabilities arising from your actions as to the account.

Account services are available to those members in good standing with the Credit Union. We reserve the right to cancel or suspend services to a member who is not in good standing, which includes members that have: (a) a delinquent loan; (b) a Share Account balance below the \$25.00 minimum, as is applicable; (c) an unresolved deposited returned check; (d) any unpaid and uncollected fees; (e) a negative balance on an account; or (f) caused a financial loss to the Credit Union.

**ASSIGNABILITY.** You may not assign or transfer any interest in your account.

**AGREEMENTS AND DISCLOSURES.** The Agreements and Disclosures provided to you at the time you opened your account and referred to throughout this agreement, contain: (a) a list of fees and charges applicable to your account; (b) the dividends and applicable annual percentage yield (APY); (c) how dividends are credited or compounded; and (d) other pertinent information related to your account. Your Agreements and Disclosures may be amended by us from time to time in a manner as prescribed by law.

**STOP PAYMENTS.** You may ask us to stop payment on a share draft. For any such request to remain valid, however, you must also supply us with a written request within 14 days after you make any such oral request. Your request must be given to us in a timely manner so that we have a reasonable opportunity to act on your request. A written stop payment request is effective for six months. If at the end of six months you request us to continue the stop payment order, that request will be treated as a new request. We are not liable if we pay a share draft which you have requested us to stop payment on as long as we act in good faith and exercise ordinary care.

In any event, any damages that we might otherwise be liable for shall not exceed the amount of the involved share draft. If we do pay a share draft for which you have requested stop payment and as a result any other item is returned unpaid by us due to nonsufficient funds, we are not liable for any consequences resulting from such action. If your account is a joint account, any owner of the account may request a stop payment. Any release of a stop payment order must be made by the person who made the request. If you ask us to stop payment on a pre-authorized transfer, your request will be processed under the provisions of our Electronic Funds Transfer Agreement with you. Stop payment requests are also subject to the terms and conditions of the order for stop payment form related to any such request.

You may also ask us to stop payment on a lost or stolen cashier's or teller check and if you do, you agree to execute a Affidavit of Loss and Indemnity Agreement form together with any other documentation we may require. Regardless of the type of documentation presented to us, the request must be in a form acceptable to the Credit Union and given to us in a timely manner so that we have reasonable opportunity to act on such request. Such Affidavit of Loss and Indemnity Agreement will not become effective until the later of (a) 90 days after the issuance date of the check; or (b) the date we receive the Affidavit of Loss and Indemnity Agreement together with any other required documentation.

**SHARE DRAFTS AND OTHER ACCOUNT ACCESS DEVICES.** Any share draft or other account access device which does not meet our standards for acceptance may be rejected by us, whether such standards are established by law, regulation or our own policy.

**POSTDATED, STALE OR OVERDRAFT SHARE DRAFTS.** You understand that postdating a share draft will have no effect on whether or not it is honored prior to or after the date of any such share draft. A stale share draft is any share draft received by us that is dated six months or more prior to the date of receipt. We may pay or refuse to pay any postdated, stale or overdraft share draft, or other item presented for payment on your account without any liability.

## ACCOUNT DISCLOSURES

The following disclosures contain important information and the terms and conditions of any account or accounts that you may have with us. Wherever used, "APY" means annual percentage yield.

### SPECIFIC TERMS APPLICABLE TO YOUR PRIMARY SHARE SAVINGS ACCOUNT

**Variable Rate Information.** This account is subject to a variable rate. For the current dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**SHARE DRAFT SAFEKEEPING.** Share draft safekeeping is automatic on your account and your cancelled share drafts will not be returned to you. You understand that cancelled share drafts retained by us are later destroyed after a reasonable period of time. If you subsequently request a copy of a share draft and we are unable to supply it, then we shall not be liable for any damage you may sustain in excess of the face amount of the involved share draft.

**PERIODIC STATEMENTS.** You will be provided with a periodic statement showing activity on your account. If you believe any statement reflects discrepancies, you must notify us of such discrepancies within 30 days from the date we mailed the statement to you. If the discrepancy noted is the result of an electronic funds transfer, then the provisions of our Electronic Funds Transfer Agreement with you will control resolution of the matter.

**ORGANIZATIONAL, PARTNERSHIP OR CORPORATION ACCOUNTS.** If your account is an organizational, partnership or corporate account, you will supply us with a separate authorization informing us of the authorized signers for the account and provide any other related documents if we request you to do so. We require that all partners, owners or organizational members be individually eligible for membership.

**AUTHORIZED SIGNERS.** If you establish your account with authorized signers, or you subsequently appoint any authorized signers, you understand and agree that the Credit Union will not at any time be liable for the actions of such authorized signers and/or be obligated to ensure that their actions are in accordance with any instructions you have provided to them. Any appointment of an authorized signer, together with any subsequent revocation or change must be in writing and in a form acceptable to us. It is your responsibility to determine any legal effects related to your appointing any authorized signers on your account.

**NOTIFICATION OF ADDRESS CHANGE.** You will notify us promptly if you move or otherwise have a change of address. In the event we are unable to locate you, you agree to pay all fees associated with maintaining an invalid address in our records and any costs and locator fees incurred in our locating efforts.

**WAIVERS.** You agree and understand that our failure or delay to exercise any right, remedy, power, or privilege available to us pursuant to this agreement shall not affect or disallow our future exercise of that right, remedy, power or privilege.

**FEDERAL DEPOSIT INSURANCE.** Funds on deposit in Credit Union accounts are insured to at least \$250,000 by the National Credit Union Administration (NCUA), an agency of the United States Government.

**GOVERNING LAW.** This agreement shall be governed by the laws of the State of Florida, except to the extent that federal law controls.

**ARBITRATION.** Any controversy or claim arising out of or relating to these agreements and disclosures, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its arbitration rules and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. All parties hereby waive and give up all rights to a jury trial or class action relief.

**INDEMNITY.** You agree to indemnify and hold harmless the Credit Union and our successors and assigns, from any claim, action, liability, loss, damage or suit, arising out of any action or inaction on our part in connection with these Business Agreements and Disclosures and/or your failure to abide by its terms. In the event of any claim, we shall provide you with reasonable and timely notice of such claim, and thereafter you shall at your own expense defend, protect and hold harmless the Credit Union against said claim or any loss or liability thereunder. In the event you fail to defend and/or indemnify and hold us harmless, then in such instance we shall have full rights to defend, pay or settle said claim on your behalf without notice to you and with full right of recourse against you for all fees, costs, expenses and payments made or agreed to be paid to discharge said claim. You further agree to pay all reasonable attorneys' fees necessary to enforce such provision. Such indemnity shall be unlimited in amount and duration and be binding upon and inure to the benefit of all parties, their successors, assigns and personal representatives.

**CREDIT REPORTING NOTICE.** 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.

**Minimum Balance Requirements.** The minimum balance required to open this account is \$25.00. You must maintain a balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

### SPECIFIC TERMS APPLICABLE TO YOUR SECONDARY SHARE SAVINGS, VACATION CLUB, AND CHRISTMAS CLUB ACCOUNTS

**Variable Rate Information.** These accounts are subject to a variable rate. For the current dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Minimum Balance Requirements.** You must maintain a balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

#### **SPECIFIC TERMS APPLICABLE TO YOUR KIDS CLUB AND OR TEEN SHARE SAVINGS ACCOUNT**

**Variable Rate Information.** These accounts are subject to a variable rate. For the current dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Minimum Balance Requirements.** The minimum balance required to open these accounts is \$5.00. You must maintain a balance of \$5.00 in your account each day to obtain the disclosed annual percentage yield.

#### **SPECIFIC TERMS APPLICABLE TO YOUR CHECKING PLUS SHARE DRAFT ACCOUNT**

**Variable Rate information.** This account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Minimum Balance Requirements.** You must maintain a balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

**Transaction Limitations.** No transaction limitations apply to this account.

#### **SPECIFIC TERMS APPLICABLE TO YOUR FREE AND OPPORTUNITY SHARE DRAFT CHECKING ACCOUNTS**

**Dividend Information.** No dividends are paid on this account.

**Minimum Balance Requirements.** No minimum balance requirements apply to this account.

**Transaction Limitations.** No transaction limitations apply to this account.

#### **SPECIFIC TERMS APPLICABLE TO YOUR IRA SHARE ACCOUNT**

**Variable Rate information.** This account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Minimum Balance Requirements.** You must maintain a balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

**Transaction Limitations.** Individual Retirement Accounts are also subject to limitations and/or penalties imposed by the Internal Revenue Service. Please refer to your IRA Agreement or your tax advisor for additional information.

#### **SPECIFIC TERMS APPLICABLE TO YOUR TERM SHARE CERTIFICATE AND IRA TERM SHARE CERTIFICATE ACCOUNTS**

**Fixed Rate Information.** These accounts are subject to a Fixed Rate. For the dividend rate and corresponding APY, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Minimum Balance Requirements.** For the minimum balance required to open these accounts, refer to the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure. You must maintain a balance equal to the minimum balance required to open your account each day to obtain the disclosed annual percentage yield and to keep your account open.

**Maturity Date.** Your account will mature after the term indicated on the separate page titled "Share Account Rates" which we have included with and made a part of this disclosure.

**Early Withdrawal Provisions.** We will impose a penalty if you withdraw any of the funds before the maturity date. The penalty imposed will equal 90 days of dividends on the amount withdrawn.

**Renewal Policies.** Accounts are automatically renewable accounts. Upon maturity, accounts automatically renew for the same term unless otherwise noted. 9-month certificates renew to a 6-month term. You will have a grace period of five calendar days following the maturity date to make deposits and/or withdrawals without penalty.

**Transaction Limitations.** You may not make deposits into your non-IRA account, unless you are exercising a step up rate feature on a Step-Up Term Share Certificate Account. If your established account is a Step-Up Term Share Certificate Account, you may elect to step-up the dividend rate and corresponding APY to the then current rate being paid on such account, and if you elect to do so you may make a one-time deposit into your account and the original maturity date will be extended by the number of months previously elapsed on your account. Such step-up option can be exercised once during the initial term of your account. Regardless of the type of account established, you may not withdraw dividends unless you have previously made arrangements to do so at the time your account is established. Individual Retirement Accounts are also subject to limitations and/or penalties imposed by the Internal Revenue Service. Please refer to your IRA Agreement or your tax advisor for additional information.

#### **GENERAL TERMS APPLICABLE TO ALL ACCOUNTS**

**Nonsufficient Funds Returns.** Any share draft or pre-authorized transfer, or transaction made through the use of your ATM or debit card, or other electronic means, as is applicable, (including any in-person transaction), that is presented to us for payment on your account when your account lacks sufficient collected funds to pay any such item may, at our option, be returned for nonsufficient funds or we may honor any such item. Regardless of whether the item is paid we will charge you a fee.

**Minimum Balance Requirements.** To be a member and maintain accounts with us you must purchase five shares in the Credit Union. The par value of a share in this Credit Union is \$5.00. If the balance in your account drops below five shares (\$25.00), for a period of six months or more, we may, at our option, close your account.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Withdrawal of Dividends Prior to Maturity.** For Term Share and Step-Up Term Share Certificate Accounts, the annual percentage yield assumes that dividends remain on deposit until maturity. A withdrawal will reduce earnings.

**Additional Transaction Limitations.** Share Savings Accounts: Transaction limitations will apply. No more than six (6) pre-authorized, automatic, phone or computer transfers, may be made from this account to another account of yours or to a third party in any month. If you exceed these limitations, the transaction may be returned, unpaid, and your accounts may be subject to a fee or closure. The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

**Compounding and Crediting.** For all dividend-bearing accounts, dividends will be earned daily for each day on which your balance exceeds the minimum daily balance requirement for your account. Dividends will be compounded and credited as set forth on the "Share Account Rates" page. For term share certificate accounts, the dividend period begins on the first calendar day of the month and ends on the last calendar day of each month. For savings and checking, dividends are compounded and credited at the end of each month.

**Balance Computation Method.** For all dividend-bearing accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the entire principal balance in your account for each day.

**Accrual of Dividends on Noncash Deposits.** For dividend-bearing accounts, dividends will begin to accrue on the business day that you deposit noncash items (for example, checks) into your account.

**Fees and Charges.** Any fees and charges applicable to your account are disclosed separately in the "Schedule of Fees and Charges" provided in conjunction with these Agreements and Disclosures.

#### **ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE**

This disclosure statement sets forth your rights and responsibilities as a user of the electronic funds transfer (EFT) services that Gulf Winds Federal Credit Union offers. It is also a statement of Gulf Winds Federal Credit Union's rights and obligations as a provider of electronic funds transfer services.

**ATM CARD, VISA DEBIT CARD, "PAT" AUDIO RESPONSE SYSTEM, GWFCU ONLINE, BILL PAYMENT, AND E-CHECK AGREEMENT.** This agreement applies

to any electronic funds transfer made to or from your account(s) by you or by any user who has access to your account with actual, apparent or implied authority for use of your account. An electronic funds transfer is any transfer of funds which is performed through

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the use of your card, our PAT Audio Response System, our GWFCU Online Home Banking System, E-Check or other electronic device. Electronic funds transfers to and from your account can be made through the use of, but may not be limited to the following: (a) your card in Automated Teller Machines (ATMs) or at any place that it is honored including those transactions made through the use of the appropriate PIN in conjunction with your card; (b) our PAT Audio Response System; (c) our GWFCU Online Home Banking system; and (d) any check which you authorize the payee to process electronically. You understand that your card and any Personal Identification Numbers (PINs) are issued by us and are not transferable. The use of your card, PIN and/or any other account access device is subject to the following terms. You agree: (a) to abide by our rules and regulations as amended related to the use of your card, PIN and/or other account access device; (b) that ATM and Point of Sale ("POS") withdrawals from your Share Draft Checking Account, Share Savings Account and/or your Line of Credit that you may have with us are subject to a maximum daily amount (savings, line of credit and checking combined) of \$500.00 for ATM cards and \$2,000.00 for VISA Debit Cards, provided you have enough money in your accounts; (c) that we may follow all instructions given to machines; (d) not to use your card for illegal transactions including, but not limited to, advances made for the purpose of gambling and/or wagering where such practices are in violation of applicable state and/or federal law; and (e) that each withdrawal by you or by any authorized user of your card or PIN may be charged to your Share Savings or Share Draft Checking Account, as appropriate, and will be treated as though it were a share withdrawal except that: (1) we may charge withdrawals to your Share Savings Account in any order we determine; and (2) we cannot honor stop payment requests on ATM and POS withdrawals.

We may, but are under no obligation to do so, process an Electronic Funds Transfer that exceeds the balance in your Share Savings and/or Share Draft Checking Account. In the event that any such transfer occurs, you agree to immediately pay us the overdrawn amount plus any associated fees and charges.

**JOINT ACCOUNTS.** If this is a joint account, you agree to be jointly and severally liable, under the terms of this agreement. You understand that any account access device that is requested and approved will be mailed only to the accountholder at the address that we have on file. We may refuse to follow any instructions which run counter to this provision.

**FUNDS AVAILABILITY NOTICE.** Subject to our Funds Availability Policy, deposits made at Gulf Winds Federal Credit Union locations may not be posted to your account until they are received and verified by us. All deposited items are removed from machines each business day. We are not responsible for delays in deposit posting due to improper identification on the deposit envelope. See our Funds Availability Policy Disclosure for our policy regarding the availability of your deposits.

#### TYPES AND LIMITATIONS OF SERVICES

**ATM CARD AND VISA DEBIT CARD TRANSACTIONS.** You may use your card in conjunction with your PIN in ATMs and/or such other machines or facilities as we may designate to: (a) withdraw cash from your Share Savings or Share Draft Checking Account(s); (b) transfer funds between your Share Savings and Share Draft Checking Accounts; (c) learn the balances in your share accounts that you have with us; and (d) make deposits to your Share Savings and Share Draft Checking Account(s). You may also use your card to make Point of Sale (POS) withdrawals from your Share Draft Checking Account and to purchase goods and services at any location where the card is accepted. If you do use your card for such transactions, you authorize us to withdraw funds up to the available balance of your account(s) to cover any such transactions, provided you have available funds.

**NON-VISA PINLESS DEBIT CARD TRANSACTIONS:** We allow non-Visa debit transaction processing. This means you may use your Gulf Winds Visa Debit Card on a PIN-Debit Network\* (a non-Visa network) without using a PIN to authenticate your transactions. The non-Visa debit network for which such transactions are allowed is the CO-OP Network. Examples of the types of actions that you may be required to make to initiate a Visa transaction on your Visa 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 point-of-sale terminal. Examples of the types of actions you may be required to make to initiate a 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 that network, and having your identity verified using known information derived from an existing relationship with you instead of through the use of a PIN. Please be advised that the terms and conditions of your agreement with us relating to

Visa debit transactions do not apply to non-Visa debit transactions. For example, the additional limits on liability (sometimes referred to as Visa's zero-liability program) and the streamlined error resolution procedures offered on Visa debit card transactions are not applicable to transactions processed on a PIN-Debit Network.

**PAT TRANSACTIONS.** You may use PAT in conjunction with your PIN to make the following types of transactions on designated accounts: (a) inquiries on account balances, transactions, and loan data; (b) transfers between Share Savings, Share Draft Checking Accounts and Lines of Credit Accounts; and (c) miscellaneous inquiries on Credit Union services that affect your account. PAT operates 24 hours every day. If you attempt to use the system and are told that "the system is not available", please call back later when service is restored.

**GWFCU ONLINE TRANSACTIONS.** You may use GWFCU Online in conjunction with your PIN and a personal computer for the following types of transactions on designated accounts: (a) inquiries on share/deposit transactions and loan data; (b) transfers between

Share Savings, Share Draft Checking, and Line of Credit Accounts; (c) payments on your loan account; and (d) miscellaneous inquiries on Credit Union services that affect your account.

**BILL PAYMENT TRANSACTIONS.** Payments may be made using our Bill Payment Service to third parties from your checking share draft account with us. The maximum amount of a payment is \$9,999.99. Payments to government agencies, state and local taxing authorities, court-ordered payments and or to addresses outside the United States are not allowed. Payments requested by you will be made either by check or electronic transfer. We cannot guarantee the time any payment will reach your creditors and we accept no liability for any service fees or late fees you may incur. You may cancel a payment scheduled for a future date only if we receive your request in time to stop the transaction.

You agree that once you have initiated a transaction, we will have no liability for failure to fulfill your request for stop payment.

**E-CHECK TRANSACTIONS.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check ("E-Check") to: (a) pay for purchases; or (b) pay bills.

**OWNERSHIP.** Your card and/or any other account access device will remain our property and may be cancelled or its use restricted by us at any time without notice. You agree to surrender it and to discontinue its use immediately upon our request. You will be required to return any account access devices to us immediately upon the closing of your account.

**NOTIFICATION OF PRE-AUTHORIZED DEPOSITS.** If you have arranged to have direct deposits made to your account at least once every 60 days (the Federal Government or other payer), you can use PAT, GWFCU Online, or call us at (850) 479-9601 to find out whether or not the deposit has been made.

**RIGHT TO STOP PRE-AUTHORIZED PAYMENTS.** If you want to stop any pre-authorized payments, call us at (850) 479-9601 or write us at the address shown in this agreement in time for us to receive your stop payment request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. To be sure that a third party does not bill you again for the "stopped" payment or to cancel the entire pre-authorized payment arrangement, contact the third party.

**OUR LIABILITY FOR FAILURE TO STOP PAYMENT.** If you order us to place a stop payment on one of your pre-authorized payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for losses or damages, to the extent provided by law.

**TRANSACTION DOCUMENTATION.** You can get a receipt at the time you make any transaction to or from your account (except GWFCU Online, Bill Payment, Telephonic and mail-in transactions, and certain small-value transactions). When an electronic transfer has been made during any given month, you will receive a monthly statement to reflect all electronic funds transfers to or from your account during that statement period. In any case, you will receive a statement at least quarterly.

**FEES.** Please refer to our Schedule of Fees and Charges for any fees applicable to electronic transactions. When you use an ATM not owned by us, you may be charged a fee by the ATM operator, or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer.

**LIABILITY FOR FAILURE TO COMPLETE TRANSACTIONS.** If we do not properly complete a transaction to or from your account according to this agreement, we will be liable for your losses or damages. However, we will not be liable if: (a) your account does not contain enough money to make the transaction through no fault of ours; (b) the ATM where you are making the transaction does not have enough cash; (c) the terminal was not working properly and you knew about the breakdown when you started the transaction; (d) circumstances beyond our control prevent the transaction; (e) your card is retrieved or retained by an ATM; or (f) your card or PIN has been reported lost or stolen and we have blocked the account.

**UNAUTHORIZED TRANSFERS.** Telephone us at once at (850) 479-9601 or write us at the address shown in this agreement if you believe your card, PIN or Access Code have been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit, if applicable). If you tell us within two business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone uses your card or PIN without your permission. If you fail to tell us within two business days after you learn of the loss or theft of your card or PIN and we can prove that we could have stopped someone from using your card or PIN without your permission if you had told us, then you could lose as much as \$500. Additionally, if your periodic statement shows transfers that you did not make, including those made by card, PIN or other means, you will tell us at once. If you fail to tell us within 60 days after we mail you the first periodic statement on which the transfer appears, you could lose the entire account balance if we can prove we could have stopped someone from taking your money if you had given us notice in time. **Exception:** You will have no liability for unauthorized use for your VISA Debit Card as long as you report the loss or theft of your VISA Debit Card within two business days. If you report such loss or theft after two business days, or provide proper notification of other unauthorized VISA Debit Card transactions, your liability for unauthorized use will not

exceed \$50. **These exceptions do not apply to transactions originating at an ATM or POS terminal, transactions processed through a non-VISA network, or from your gross negligence and/or fraudulent use of your VISA Debit Card.**

**IN CASE OF ERRORS OR IF YOU HAVE QUESTIONS ABOUT ELECTRONIC TRANSFERS.** Call us at (850) 479-9601 or write us at the address shown in this agreement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must hear from you no later than 60 days after we send 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 are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation. If we have credited your account with funds while investigating an error, we will charge your account for those funds if we conclude no error has occurred. In this provision, all references to 10 business days will be 20 business days if your notice of error involves an electronic fund transfer that occurred within 30 days after the first deposit to your account was made and all references to 45 business days will be 90 business days if your notice of error involves an electronic funds transfer that: (a) was not initiated within a state; (b) resulted from a point-of-sale debit card transaction; or (c) if

#### FUNDS AVAILABILITY POLICY

Our general policy is to make funds from deposits available on the first business day after we receive a deposit. Electronic direct deposits will be available on the same day of deposit. For determining the availability of deposits, every day is a business day, except Saturdays, Sundays and federal holidays. If a deposit is made on a business day that we are open, we will consider that day to be the day of deposit. For deposits made after closing or on a day that we are not open, we will consider the deposit made on the next business day we are open. This policy applies to personal and business share draft checking accounts only.

**Reservation of Right to Hold.** In some cases, we will not make all the funds deposited by check available on the first business day after the deposit is received. Funds may not be available until the second business day following the day of the deposit. However, the first \$100 of the deposit will be available on the first business day of the deposit. If we are not going to make all the funds from a deposit available on the first business day after we receive the deposit, the member will be notified at the time the deposit is made. We will also tell the member when the funds will be available. If a deposit is not made directly to one of our employees, or if we decide to take this action after the member has left the premises, we will mail the notice to the member by the next business day after the deposit is received. If the member is in need of the funds from a deposit right away, the member is responsible for asking when the funds will be available. Any request for payment against funds on which a hold has been placed will be returned unpaid.

**Hold on Other Funds.** If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay the availability to withdraw a corresponding amount of funds that are already in the account or on deposit in another account with us. These funds would then not be available for withdrawal until the time periods that are described elsewhere in this policy for the type of check that was deposited.

**Longer Delays May Apply.** We may delay the ability to withdraw funds deposited by check into an account an additional number of days for the following reasons:

- We believe a check deposited will not be paid.
- Checks totaling more than \$5,000 are deposited on any one day.
- A check is deposited that has previously been returned unpaid.
- The account has been overdrawn repeatedly in the last 6 months.

#### PRIVACY POLICY DISCLOSURE

At Gulf Winds Federal Credit Union we respect the privacy of our members. We recognize the importance of maintaining the confidentiality of your personal financial information. This disclosure describes the privacy policy and practices followed by Gulf Winds Federal Credit Union, and explains what types of member information we collect and under what circumstances we may share it.

We collect nonpublic personal information about you from the following sources:

- Applications and other forms you submit to us;
- Your transactions with us, our affiliates, or others; and
- Consumer reporting agencies.

your notice of error involves an electronic funds transfer that occurred within 30 days after the first deposit to your account was made.

**FOREIGN TRANSACTIONS.** For transactions initiated in foreign countries and foreign currencies, the exchange rate between the transaction currency and the billing currency (U.S. dollars) will be: (a) a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date which rate may vary from the rate VISA itself receives; or (b) the government-mandated rate in effect for the applicable central processing date. In each instance you will be charged a fee up to 1.00% of the settlement amount.

**DISCLOSURE OF ACCOUNT INFORMATION.** We may disclose information to third parties about your account or transfers you make: (1) when it is necessary to complete an electronic transaction; or (2) in order to verify the existence and conditions of your account for a third party such as a credit bureau or merchant; or (3) in order to comply with a government agency or court order, or any legal process; or (4) if you give us written permission.

**TERMINATION.** We may terminate your right to use your card, PIN or access code or cancel this agreement at any time upon written notice. You may request termination of these services in writing.

**CHANGE IN TERMS.** We may change the terms and charges for the services shown in this agreement and may amend this agreement from time to time.

**BUSINESS DAYS.** Every day is a business day except Saturdays, Sundays and holidays.

**GOVERNING LAW.** This agreement is controlled and governed by the laws of the State of Florida except to the extent that such laws are inconsistent with controlling federal law.

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

Funds will generally be available no later than the seventh business day after the day of the deposit. In any case, we reserve the right to refuse an item for deposit or encashment.

**Special Rules For New Accounts.** The following special rules will apply during the first 30 days an account is open. Funds from electronic direct deposits to the account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of the deposit if the checks are payable to the member and the deposit is made in person to one of our employees. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. Funds from all other check deposits will be available on the eleventh business day after the day of the deposit.

**Deposits at Non-proprietary ATMs.** Deposits made at Automated Teller Machines (ATMs) not owned and operated by Gulf Winds Federal Credit Union, are subject to delayed availability and will be available for withdrawal on the fifth business day after the day of deposit. All ATMs that we own or operate are identified as our machines.

**Foreign Checks.** Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

- We may disclose all of the information that we collect as described above to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

We do not disclose any nonpublic personal information about our members or former members to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products or services to you. We maintain

physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

## WIRE TRANSFER AGREEMENT

Gulf Winds Federal Credit Union will provide wire transfer services as a means to initiate domestic and international transfers for you, subject to the terms of this agreement, which you agree to by signing your application for membership with us at the time that your account was established.

We are authorized to charge your account for the payment of wire transfer requests. If more than one account(s) is designated, we may charge any of the designated accounts unless you give us specific written directions otherwise. Your transfer requests may involve the transfer of funds from any of your designated accounts with us to another account you have with us, to any of your designated accounts with us to any other financial institution, or to a third party or account of a third party maintained with us or any other financial institution. There are no restrictions or limitations on the amounts which may be ordered or requested, or on the location or address of the beneficiary of a transfer unless you give us written instructions specify otherwise.

Wire transfer requests must be given to us in compliance with our cut-off hours as established from time to time by us. We are not responsible for the accuracy of a routing number which you supply verbally and which is contained in your wire transfer request. Wire transfer requests received by us after 3:00 p.m. Central Standard Time may be treated as if received on the following business day.

We have no obligation to accept or execute any wire transfer request. Notice of rejection will be given by telephone. If we are unable to reach you by telephone, we may at our option give you notice of rejection in writing.

If we accept a wire transfer request consistent with this agreement, you agree that any such transfer requests which we receive are effective as your transfer request, whether or not authorized.

You will have no right to cancel or amend a payment order to initiate a wire transfer after we receive it. We will make a reasonable effort to act on a cancellation or amendment of a payment order made by you prior to the time that we execute such payment order, but we have no liability if your cancellation or amendment is ineffective.

You agree to re-execute this agreement or to execute a new agreement if changes are necessary. Your application for membership designates any account which may be charged in relation to wire transfer requests. All parties which you have authorized to issue wire transfer requests or to receive telephonic confirmations from us are identified in your application for membership. All modifications or additions to your application for membership must be in writing.

You agree to pay us the amount of any transfer request which we transmit pursuant to this agreement when we execute a payment order to carry out your wire transfer request. You will not make any wire transfer request which would cause you to exceed the available balance in the account designated to pay the transfer request. If a payment order is executed which creates an overdraft, with or without our prior consent, you agree to pay us the overdraft amount and any overdraft fee immediately upon our demand. We have the right to set-off the amount of any overdraft against the balance in any of your accounts with us and we may exercise any rights we have under any agreements which grant us security for the payment of your liabilities or obligations to us.

You understand and agree that the payment of a wire transfer request may be made by us or any other financial institution used to carry out the transfer request on the basis of an identifying account number which you have provided for a beneficiary, even if the number identifies a person different from your intended beneficiary. You also understand and agree that we or any other financial institution used to carry out a transfer request, may rely on the identifying number of the intermediary or beneficiary's financial institution which you have provided as the proper identification of the intermediary or beneficiary's financial institution, even if the number identifies a financial institution different from the one you named. We or any other financial institution are not responsible for determining whether any identifying or account numbers you have provided to initiate a wire transfer are accurate. You will be liable to us for the amount of any transfer request even if payment of the transfer request is made to a person different from the named beneficiary based upon the beneficiary's identifying or account number provided by you or payment of the transfer request is made to a financial institution different from the one identified by name based on the identifying number which you have provided to us.

You agree to examine any statement or confirmation which we send you and to notify us within 30 days after the mailing date on any statement or confirmation, of any discrepancy or error. If you fail to notify us of any discrepancy or error within the required time period, you agree that we are not liable to pay interest or reimburse you for any discrepancy or error in relation to a transfer request described in such statement or confirmation.

You and the Credit Union agree that the following specified security procedures represent a commercially reasonable method of providing security against unauthorized payment orders:

(a) Only individuals named in your application for membership shall issue wire transfer requests to us; and (b) We reserve the right to telephone any individual named in your application for membership for the purpose of confirming a transfer request, regardless of amount, although we have no obligation to do so. If we cannot obtain a confirmation satisfactory to us, then we reserve the right to refuse to honor any wire transfer request.

We have no responsibility to verify the identity of any party identifying themselves as an individual authorized to receive a telephone confirmation of any wire transfer request, other than to verify that the name given by such party corresponds to a party named in your application for membership. If, for any reason, we are not satisfied that a wire transfer request was issued by an authorized party or confirmed by an authorized party, we may refuse to execute the transfer request. If we do so, we shall not incur any liability any nature. You agree to prevent disclosure, other than on a need-to-know basis, of any of the aspects of the security procedures which you have agreed to with us. You will notify us immediately if you believe the confidentiality of the security procedures has been compromised and you shall act to prevent the security procedures from being further compromised.

We have no liability of any nature for delays or mistakes, provided we act in good faith and with reasonable care. We are not responsible for delays or mistakes caused by other parties through whom we transmit funds whether such other parties were selected by you or us. We are not required to make a wire transfer on the day a wire transfer request is received, unless the wire transfer request is received within a reasonable time before any cut-off hour we have established. We will generally use the funds transfer system, but we may use any means and routes that we, in our sole discretion, consider suitable for the transmission of funds.

We shall have no liability whatsoever for any special consequential, punitive, or indirect loss or damage suffered by you in connection with services offered by us are subject to this agreement, regardless of whether we know or should have known such damages might be incurred. We have no responsibility for any attorney fees that you might incur.

We may terminate this agreement at any time by giving written or oral notice to you. Unless we terminate this agreement, the agreement shall remain in effect until we receive written notice of termination from you and have been afforded a reasonable opportunity to act on your termination notice. You may not assign this agreement to any other party.

This agreement is governed by the provisions of Regulation J, 12 CFR Part 210, Subpart B, including the Appendices, to the extent that any wire transfer request is carried out. Terms which are not defined in this agreement shall have the same meaning as defined in the Uniform Commercial Code Article 4A.

We may amend this agreement, from time to time, by sending you a copy of any amendment at least 30 days prior to its effective date. This agreement may also be amended by a writing signed by you and us. No representation or statement not expressly contained in this agreement or in amendment shall be binding upon you or us. If any provision of this agreement is prohibited by applicable law, such prohibition shall apply only to that provision and all other provisions of the agreement shall remain in full force and effect.