

# Business Account and Electronic Services Agreement



Redstone Federal Credit Union is a financial cooperative corporation. It was organized in 1951 under the laws of the United States for the purpose of promoting thrift and savings among its members, creating a source of credit for them and providing an opportunity for them to use and control their money on a democratic basis. A Board of Directors is elected from and by the members and determines the interest rate to be charged on loans and declares the dividend rates paid on share accounts. This Credit Union is federally insured by the National Credit Union Administration.

While making application for the requested service(s), or change(s) to be made with my/our account with Redstone Federal Credit Union (RFCU), I/We hereby certify that the information provided is true and correct to the best of my/our knowledge. I/We agree to conform to RFCU's bylaws and amendments, laws, policies and applicable regulations. I/We hereby acknowledge and certify that I/we have received, understand and agree to be bound by the terms and conditions stated in the Business Account and Electronic Services Agreement and any subsequent changes or amendments to these Agreements for the service(s), and/or change(s) which I/we have requested and which are hereby incorporated by reference. The business account is owned by the business. The parties whose signature(s) appear on the Business Application for Services, the Business Application for Services Addendum, and the applicable Business Resolution Form are the officers/agents of the business. **In considering the request for any services/change(s), RFCU may request reports from a consumer-reporting agency to prepare a Consumer Report on the business and its officers/agents.** I/We hereby authorize RFCU to request such a Consumer Report. I/We understand that if services/change(s) are denied, in whole or in part, because of any information contained in such a Consumer Report, I/we will be provided with additional information in compliance with the Fair Credit Reporting Act, as amended in 1996.

Under penalties of perjury, I certify that (1) the number provided is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding and (3) I am a U.S. person (including a U.S. resident alien). If you are not a U.S. person, please complete a W-8 BEN. **The Internal Revenue Service does not require your consent to any provision of the Business Application for Services, the Business Application for Services Addendum, and the applicable Business Resolution Form other than the certifications required to avoid backup withholding.**

All accounts and services initiated by signing the Business Application for Services, the Business Application for Services Addendum, and or the applicable Business Resolution Form are subject to the terms and conditions set forth in this Business Account and Electronic Services Agreement. This Agreement may be amended from time to time as decided by the Board of Directors of the Credit Union. This Agreement is incorporated into and made a part of any application or other documents which I/we execute in connection with the opening or use of any account. The terms and conditions set forth in this Agreement amend and supersede any prior agreement governing your Credit Union business accounts.

I/we may not use any account or access device, whether described in this Agreement or added in the future, for any illegal or unlawful transaction (including illegal internet gambling transactions), and the Credit Union may decline to authorize any transaction that it believes poses an undue risk of illegality or unlawfulness. Notwithstanding the foregoing, the Credit Union may collect on any debt arising out of any illegal or unlawful transaction (including illegal internet gambling transactions).

**PLEASE RETAIN THIS AGREEMENT FOR YOUR RECORDS.**

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# ACCOUNTS OF BUSINESSES AND ORGANIZATIONS

Accounts held in the name of a business, organization, or association member are subject to all of the conditions and terms contained in this Agreement, and the following additional rules. Please refer to the Business Account Fee Schedule for current fees and charges associated with these accounts. Please refer to the Business Account Rate Sheet for current dividend rates and annual percentage yields (APY) associated with these accounts. The Credit Union reserves the right to require the business to provide a Business Application for Services, the Business Application for Services Addendum, and the applicable Business Resolution Form or other documentary evidence satisfactory to the Credit Union informing the Credit Union who is authorized to act on the business' behalf. No POD beneficiary designation or other designation shall apply to the account. You agree to notify the Credit Union of any change in this representative authority of the officer/agent. The Credit Union may rely on written authorization until such time as the Credit Union is informed of changes in writing and has had a reasonable time to act upon such notice. The Credit Union may require that thirdparty checks payable to a business may not be cashed, but must be deposited to a business account. You agree that the Credit Union shall have no notice of any breach of fiduciary duties arising from any transactions by any authorized officer/ agent, unless the Credit Union has actual notice of such breach.

Accounts and other products and services are offered only to members/businesses in good standing and may be terminated if a member/business is no longer in good standing.

The business is able to personalize its account(s) at the Credit Union by giving each account a unique name. When choosing the personalized name for the account(s), please refrain from using any word which could be considered profane, vulgar, obscene, or offensive to others. The Credit Union reserves the right to change any account name that it determines to be inappropriate. Failing to adhere to these conditions could result in termination of the online banking service.

The Credit Union may retain a copy of a member or non-member officer/agent's driver's license and/or certain other types of identifying documents, when permitted by law.

**Security Measures.** Without prior notice and as allowed by applicable law, RFCU may take such other actions as we deem, through our sole discretion, to be reasonably necessary to protect against fraud or other threats to the security of your accounts or RFCU.

## OUR REGULATIONS PROHIBIT PAYMENT OF DIVIDENDS IN EXCESS OF AVAILABLE FUNDS.

### REDSTONE FEDERAL CREDIT UNION

220 Wynn Drive  
Huntsville, AL 35893

256-837-6110 (locally)

800-234-1234 (long distance only)

Please visit our website: <https://www.redfcu.org>

## ARBITRATION AND WAIVER OF CLASS ACTION

You and the Credit Union agree that we shall attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services that we have provided, will provide or have offered to provide to you, and/or any aspect of your relationship with us (hereafter referred to as the "Claims"). If that cannot be done, then you agree that any and all Claims that are threatened, made, filed or initiated after the Effective Date (defined below) of this Arbitration and Waiver of Class Action provision ("Arbitration Agreement"), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in accordance with its applicable rules and procedures for consumer disputes ("Rules"), whether such Claims are in contract, tort, statute, or otherwise. The Rules can be obtained on the AAA website free of charge at [www.adr.org](http://www.adr.org); or, a copy of the Rules can be obtained at any branch upon request. Either you or we may elect to resolve a particular Claim through arbitration, even if one of us has already initiated litigation in court related to the Claim, by: (a) making written

demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. AS A RESULT, IF EITHER YOU OR WE ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS. This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf. This Arbitration Agreement shall not apply to claims that are initiated in or transferred to small claims court.

1. **Selection of Arbitrator.** The Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of financial transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the resolution of the Claims.

2. **Effective Date.** This Arbitration Agreement is effective upon the 31st day after we provide it to you ("Effective Date"), unless you opt-out in accordance with the requirements of the RIGHT TO OPT-OUT provision below. If you receive your statements by mail, then the Arbitration Agreement was provided to you when it was mailed. If you receive your statements electronically, then it was provided to you when you were sent notice electronically.

3. **Arbitration Proceedings.** The arbitration shall be conducted within 50 miles of your residence at the time the arbitration is commenced. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The Arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for nonprivileged information to the fullest extent permitted under the Rules. The Arbitrator shall not be permitted to make errors of law. The Arbitrator's award can be entered as a judgment in court. Except as provided in applicable statutes, and except with respect to an error of law, the arbitrator's award is not subject to review by the court and it cannot be appealed. We will pay for any filing, administration, and arbitrator fees imposed on you by the AAA or any other applicable arbitration forum. Nothing contained in this Arbitration Agreement shall prevent either you or us from applying to any court of competent jurisdiction for provisional prejudgment relief, such as a temporary restraining order, a temporary protective order, an attachment or any other prejudgment remedies. Nor shall it preclude applicable self-help remedies, such as set-off and repossession.

Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety shall be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.

**4. Class Action Waiver.** ANY ARBITRATION OF A CLAIM SHALL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.

5. **Severability.** In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, then the remaining provisions shall remain fully enforceable.

6. **Right to Opt-Out.** You have the right to opt-out of this Arbitration Agreement and it will not affect any other terms and conditions of your relationship with us. To opt out, you must notify us in writing of your intent to do so prior to the Effective Date (defined above). Your opt-out must be sent to us at 220 Wynn Drive, Huntsville, Alabama 35893 or [info@redfcu.org](mailto:info@redfcu.org) prior to the Effective Date. Your notice of intent to opt out can be a letter that is signed by you or an email sent by you that states "I elect to opt out of the Arbitration Agreement" or any words to that effect.

## GENERAL ACCOUNT INFORMATION FOR DIVIDEND BEARING AND NON-DIVIDEND BEARING ACCOUNTS

## ENDEAVOR SAVINGS ACCOUNT

1. A member or non-member officer/agent may be named to this account, but a non-member officer/agent is not, as such, a credit union member.
2. A savings reopening fee will be assessed to the business when an account is opened within six months of closing a previous account (Please refer to the Business Account Fee Schedule provided with this Agreement for the fee amount).
3. You shall keep the Credit Union informed about the business' current mailing address. In the event you fail to do this, an address locator fee may be deducted from the business savings account or checking account. (Please refer to the Business Account Fee Schedule provided with the Agreement for the fee amount).
4. Savings accounts are offered to businesses in the field of membership and to members in good standing whose account histories are acceptable to the Credit Union.

### Rate Information

Please refer to the Business Account Rate Sheet for the current dividend rate and annual percentage yield (APY) provided with this Agreement. The dividend rate and the APY may change every month, as determined by the Credit Union's Board of Directors.

### Compounding and Crediting

Dividends will be calculated daily and will be credited quarterly. For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period and for the example is March 31. If you close the savings account before dividends are credited, you will receive dividends due at the time the account is closed. Dividends will not be earned for the day the account is closed.

### Minimum Balance Requirements

The minimum balance required to open this account is \$250.00. The minimum balance of \$250.00 must be maintained or a \$5.00 monthly fee will be assessed.

### Balance Computation Method

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in your account each day.

### Accrual of Dividends

Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

### Fees and Charges

Please refer to the Business Account Fee Schedule provided with this Agreement.

### Transaction Limitations

There are no transaction limitations associated with this 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.

### National Credit Union Share Insurance Fund

This Credit Union is federally insured by the National Credit Union Share Insurance Fund.

## OTHER TERMS AND CONDITIONS FOR ENDEAVOR SAVINGS ACCOUNTS:

Each officer/agent of this account agrees with the Credit Union as follows:

1. The officers/agents transaction authority on the account will be dictated by the applicable Business Resolution form or other documentary evidence satisfactory to the Credit Union informing the Credit Union who is authorized to act on the business' behalf (if applicable);
2. Although two (2) or more persons may be designated as officers/agents of any type of account, the Credit Union reserves the right to limit the number of officers/agents per account number and the number of accounts on which an individual

may be designated as an officer/agent. A business may not name as officers/agents or guarantors anyone who has caused the Credit Union a loss;

3. It may be necessary that the account be closed and a new account be opened regardless of whether the business is still in the field of membership of the Credit Union. When an officer/agent on the business account becomes deceased, the surviving officers/agents may continue to maintain the account (with the exception of Sole Proprietors). If the owner of the Sole Proprietor becomes deceased, and additional officer(s)/agent(s) exist, they may not maintain the accounts. The accounts must be closed.

4. Deposits or transfers of funds to or from the Endeavor Savings Account may be made in person, by mail, by telephone request (Call 24), and via online banking (subject to limitations stated previously);

5. Redstone Federal Credit Union may choose to require seven (7) days written notice for a withdrawal from any savings account. Withdrawals are subject to the provisions and restrictions contained in any loan agreement and such other terms and conditions as the Credit Union may establish from time to time, without necessity for the business' approval, and the business agrees to be bound by any such changes;

6. An account will become dormant if it is inactive for 180 days and has no business or officer/agent-initiated activity. Any Endeavor Savings Account with a zero balance and no business or officer/agent-initiated activity for 365 days may be closed by the Credit Union;

7. The Credit Union reserves the right to amend this Agreement by mailing the business a written notice of the modification within 30 days of the effective date of the modification. Written notice is considered given when mailed to the address shown on the periodic statement;

8. The Credit Union reserves the right of setoff if the business owes the Credit Union money as a borrower, comaker, cosigner, guarantor, or otherwise. The business agrees that the Credit Union may use the business's accounts and the funds contained in them to satisfy any business debt or other obligation. If the business is a sole proprietorship, the sole proprietor agrees that the Credit Union may use the sole proprietor's business or individual accounts and the funds contained in them to satisfy any business or individual debt or other obligation. The right of setoff does not apply to IRAs or other tax-deferred retirement accounts;

9. Any garnishment or levy against the account is subject to the Credit Union's right of setoff and security interest. The Credit union may refuse to allow any withdrawals until the dispute is resolved;

10. The Credit Union may recover any attorney's fees associated with defending the Credit Union's interest where the interest of the Credit Union is adverse to that of the business;

11. Funds in the Endeavor Savings Account may not be withdrawn below the amount pledged as collateral on a loan without the approval of a loan officer;

12. All statements and notices concerning this account may be mailed to the business address or the designated mailing address as it appears on the business account;

13. The Credit Union is relieved of all liability for items lost in delivery by U.S. Mail or any other method of delivery requested or not requested for or by the business, and is authorized to destroy any statements, vouchers, and notices returned undelivered by the U.S. Postal Service two years thereafter;

14. The Credit Union may, at its sole discretion, transfer funds, if the Endeavor Savings Account has sufficient available balance to cover any transaction that would create an overdraft. An OD Protection Transfer fee will be imposed per transaction. (Please refer to the Business Account Fee Schedule provided with this Agreement for the fee amount). IF THERE ARE OFFICERS/AGENTS ON THIS ACCOUNT, EACH OFFICER/AGENT IS JOINTLY AND SEVERALLY LIABLE TO THE CREDIT UNION FOR ALL OVERDRAFTS PAID OVER THE SIGNATURE OF ANY OF THEM;

15. The Credit Union may, at its discretion, supply a missing endorsement or accept any check or draft made payable to the business or any officer/agent for deposit to this account without an endorsement;

16. Amounts listed on deposit slips will be verified. Some amounts entered on receipts may be taken from deposit tickets and will be verified after the deposit is made. Once amounts are verified, the Credit Union reserves the right to correct any entries at a later time if amounts are in error. Any objection respecting any item shown on a statement of this account shall be absolutely barred and waived unless made in writing to the Credit Union within twenty (20) days following the date the statement is mailed. Notice is considered effective when received by the Credit Union;



17. When receiving items for deposit or collection, the Credit Union acts as the business or officer/agent's agent and assumes no responsibility beyond the exercise of ordinary care. All items credited are subject to final payment. The Credit Union is under no obligation to accept for deposit or cash any check that is presented on behalf of the business. A Chargeback fee will be imposed for any item deposited into the account and returned unpaid. (Please refer to the Business Account Fee Schedule provided with this Agreement for the amount of this fee);

18. Dividends will not be earned on withdrawn funds for the day the funds are withdrawn. Paid dividends not withdrawn are added to the account balance and compounded;

19. An Escheat Fee will be charged per business on any accounts, and the account[s] will be closed, if the account has been inactive for the period of time specified in the Alabama Unclaimed Property Law, or appropriate statute in Tennessee, has no active loans and the Credit Union has had no contact with the business for this period of time. (Please refer to the Business Account Fee Schedule provided with this Agreement for the maximum Escheat Fee that will be charged. If the account balance is below the maximum fee amount, the fee will equal the available balance remaining.)

20. Official Checks are valid (negotiable) for six (6) months after the date of issuance. If an Official Check has not cleared the account after six (6) months, it will be voided and re-deposited into the share account it was drawn from. You will be notified in writing when the Official Check is re-deposited. If the Official Check has not cleared the account after six (6) months, you should contact the payee and make other arrangements for payment.

21. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, the Credit Union will not provide you with next day notice of receipt of ACH credit transfers to your account. You will continue to receive notices of receipts of ACH items in the periodic statements which we provide.

22. Credit given by Redstone Federal Credit Union to you with respect to an automated clearing house credit entry is provisional until Redstone Federal Credit Union receives final settlement for such entry through a Federal Reserve Bank. If Redstone Federal Credit Union does not receive final settlement, you are hereby notified and agree that Redstone Federal Credit Union is 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 in the amount of such entry.

23. Redstone Federal Credit Union may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Alabama as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

24. At our discretion, we may make the funds for certain ACH credit transactions, including most payroll deposits, available to you before the ACH deposit's scheduled payment date. The date that funds are made available to you will be reflected in your applicable account's transaction history. Whether or not funds are made available early and exactly when the funds are made available depend on when we receive the payment instructions from the ACH payor and are subject to fraud prevention measures and other applicable restrictions. We do not guarantee that funds will be made available early or that funds will be made available by any specific time of day. Any funds that we don't make available early will be made available according to our Funds Availability Agreement.

25. The business will pay the Credit Union promptly upon demand the amount of all fees and charges of any overdraft(s) on this account as well as all costs of collection, including reasonable attorney's fees, or in connection with any other account litigation where the Credit Union's interest is adverse to that of the business. The Credit Union is not liable to the business if paying a third party leaves insufficient funds in the account to cover outstanding drafts or items. The business is responsible for any fees associated with any court order.

## CHECKING ACCOUNTS

Each person whose signature appears on the Business Application for Services, the Business Application for Services Addendum, and the applicable Business Resolution Form requests that the Credit Union establish a checking account, and agrees to the terms set forth in this Agreement and policies adopted from time to time by the Board of Directors. Deposits to this account may be made at any time. You may withdraw or write checks in payment of cash deposits and collected funds on the day the Credit Union has credited your payment to this account. Subject to

applicable "check hold" laws, if the Credit Union has to wait for deposited checks or other uncollected funds to clear, there may be a delay before you can withdraw those funds or write checks against them. This Agreement covers any checking account(s) held by the business now or in the future, unless notified by the Credit Union of any change in terms.

Checking accounts are offered to businesses in the field of membership and to members in good standing whose checking account histories are acceptable to the Credit Union.

## ENDEAVOR CHECKING ACCOUNT

### Minimum Balance Requirements

The minimum balance required to open this account is \$100. A minimum balance of \$250.00 must be maintained or a \$5.00 monthly fee will be assessed.

### Rate Information

This is a non-dividend bearing account.

### Fees and Charges

There will be no fee for the first 100 items processed through the account each month. The Credit Union will charge a Business Checking Item Charge, per item, for each item over 100 processed through the account each month. An item will include debit or credit transactions. Please refer to the Business Account Fee Schedule provided with this Agreement for any fees associated with this account.

### Transaction Limitations

There are no transaction limitations associated with this account.

### National Credit Union Share Insurance Fund

This Credit Union is federally insured by the National Credit Union Share Insurance Fund.

## ENDEAVOR PLUS CHECKING ACCOUNT

### Rate Information

The dividend rates and annual percentage yields (APY) are based on the daily balance of the account. The following daily balance levels apply:

- Daily Balance Level 1 \$2,000.00 to \$4,999.99
- Daily Balance Level 2 \$5,000.00 to \$9,999.99
- Daily Balance Level 3 \$10,000.00 to \$49,999.99
- Daily Balance Level 4 \$50,000.00 to \$99,999.99
- Daily Balance Level 5 \$100,000.00 and above

Please refer to the Business Account Rate Sheet for the current dividend rate and annual percentage yield (APY) provided with this Agreement. The dividend rate and the APY may change every month, as determined by the Credit Union's Board of Directors.

### Compound and Crediting

Dividends will be calculated daily and will be credited monthly for Endeavor Plus Checking Accounts. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period and for the example is January 31. If you close the account before dividends are credited, you will receive dividends due at the time the account is closed. Dividends will not be earned for the day the account is closed.

### Minimum Balance Requirements

The minimum balance required to open this account is \$100.00. The minimum daily balance required to earn dividends is \$2,000.00. A minimum balance of \$2,000.00 must be maintained or a \$10.00 monthly fee will be assessed. No dividends will be earned for the length of time your balance is below \$2,000.00. The minimum balance for the Endeavor Plus Checking Account tier must be maintained to earn the stated APY for that tier.

## Balance Computation Method

Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in the account each day.

## Accrual of Dividends

Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to the account.

## Fees and Charges

There will be no fee for the first 250 items processed through the account each month. The Credit Union will charge a Business Checking Item Charge, per item, for each item over 250 processed through the account each month. An item will include debit or credit transactions. Please refer to the Business Account Fee Schedule provided with this Agreement for the amount of any fees associated with this account.

## Transaction Limitations

There are no transaction limitations associated with this 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.

## National Credit Union Share Insurance Fund

This Credit Union is federally insured by the National Credit Union Share Insurance Fund.

# ENDEAVOR MONEY MARKET ACCOUNT

## Rate Information

The dividend rates and annual percentage yields (APY) are based on the daily balance of the account. The following daily balance levels apply:

- Daily Balance Level 1 \$2,000.00 to \$4,999.99
- Daily Balance Level 2 \$5,000.00 to \$49,999.99
- Daily Balance Level 3 \$50,000.00 to \$99,999.99
- Daily Balance Level 4 \$100,000.00 and above

Please refer to the Business Account Rate Sheet for the current dividend rate and annual percentage yield (APY) provided with this Agreement. The dividend rate and the APY may change every month, as determined by the Credit Union's Board of Directors.

## Compound and Crediting

Dividends will be calculated daily and will be credited monthly for Endeavor Money Market Accounts. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the ending date of a dividend period and for the example is January 31. If you close the account before dividends are credited, you will receive dividends due at the time the account is closed. Dividends will not be earned for the day the account is closed.

## Minimum Balance Requirements

The minimum balance required to open the Endeavor Money Market Account is \$250.00. The minimum daily balance required to earn dividends is \$2,000.00. A minimum balance of \$2,000.00 must be maintained or a \$10.00 monthly fee will be assessed. No dividends will be earned for the length of time your balance is below \$2,000.00. The minimum balance for the Endeavor Money Market Account tier must be maintained to earn the stated APY for that tier.

## Balance Computation Method

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the principal in the account each day.

## Accrual of Dividends

Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to the account.

## Fees and Charges

Please refer to the Business Account Fee Schedule provided with this Agreement.

## Transaction Limitations

There are no transaction limitations associated with this 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.

## National Credit Union Share Insurance Fund

This Credit Union is federally insured by the National Credit Union Share Insurance Fund.

## OTHER TERMS AND CONDITIONS FOR ENDEAVOR CHECKING, ENDEAVOR PLUS CHECKING, AND ENDEAVOR MONEY MARKET ACCOUNTS:

Each officer/agent of this account agrees with the Credit Union as follows:

1. Except as provided below, the provisions respecting bank deposits and collections in the Uniform Commercial Code of Alabama shall apply to transactions on this account and the term "bank" in said law shall include this Credit Union for purposes of applying the law to this Agreement;

2. A business may not name as an officer/agent or guarantor anyone who has caused the Credit Union a loss. The Credit Union is authorized to pay checks signed by any officer/agent of this account and to charge the payments against these accounts or, subject to No. 10 below, against any savings account or openend loan account;

IF THERE ARE OFFICERS/AGENTS ON THIS ACCOUNT, EACH OFFICER/AGENT IS JOINTLY AND SEVERALLY LIABLE TO THE CREDIT UNION FOR ALL OVERDRAFTS PAID OVER THE SIGNATURE OF ANY OF THEM;

3. All statements and notices concerning this account may be mailed to the business address or the designated mailing address as it appears on the business account. The Credit Union is relieved of all liability for items lost in delivery by U.S. Mail or any other method of delivery requested or not requested for or by the business, and is authorized to destroy any statements, vouchers, and notices returned undelivered by the U.S. Postal Service two years thereafter;

4. The business may use information from a check to initiate a one-time electronic funds transfer from the account;

5. If the business voluntarily gives information about the account (such as our routing number and the account number) to a party who is seeking to sell goods or services, and it doesn't physically deliver a check to the party, any debit to the account initiated by the party to whom it gave the information is deemed authorized;

6. The Credit Union may pay a check on whatever day it is presented notwithstanding the date (or any limitation on the time payment) appearing on the check. The Credit Union is under no obligation to pay a check on which the date is more than six (6) months old;

7. The Credit Union's determination of the account balance shall be made at any time between presentment of an item(s) and the Credit Union's midnight deadline, with only one review of the account required;

8. The Credit Union is not liable for any payment or nonpayment of a check;

9. The Credit Union may, at its sole discretion, transfer funds if the Endeavor Savings Account has a sufficient available balance to cover any transaction that would create an overdraft. An OD Protection Transfer fee will be imposed per transaction. (Please refer to the Business Account Fee Schedule provided with this Agreement for the fee amount). Honoring past overdrafts does not obligate the Credit Union to honor future overdrafts;

10. Our customary fees and charges, including without limitation our nonsufficient funds/overdraft fees as set forth in our current fee schedules, will be included in the Overdraft Privilege limits and will be charged for each nonsufficient funds (NSF) item that will or would overdraw your account including, but not limited to, Checks, Debit Drafts (paper), ACH Debits, Bill Pay Debits, POS (Point of Sale) Purchases, and Redstone Federal Credit Union Teller Cashed Checks;

11. If overdraft protection has been requested through an open-end line of credit, any item or transaction that is presented for payment against non-sufficient funds will be deemed to be a request for an advance under the terms and conditions



of that open-end loan account, provided sufficient credit is available, and a loan advance to pay the item or transaction will be credited to this account as provided in the applicable loan agreement;

12. The Credit Union may accept, pay or collect on the account of a business whose officer/agent or owner dies or is adjudicated incompetent until it is notified of the death or adjudication of incompetence (by court order) by a person authorized to act on behalf of the business, and the Credit Union has a reasonable opportunity to act on the notification. Even with the knowledge of the business owner's death, the Credit Union may, for ten (10) days after the date of death, pay checks drawn before death unless ordered to stop payment by a person with an interest in the account. It is the responsibility of the surviving officer/agent(s) to provide appropriate documentation to remove and/or replace the deceased.

The Credit Union reserves the right to prohibit any changes to a business account upon notification of the death of an officer/agent on the account, unless appropriate documentation has been provided to the credit union. The Credit Union may require that the business account be probated to determine where or to whom the funds belong to. Upon the death of a sole proprietor, the business account must be probated or appropriate legal documentation provided to the credit union prior to the funds being dispersed, or account closed or transferred;

13. The Credit Union may disregard any information on a check, other than the identification of the payor bank, payable through bank and payee, the amount, and any other information that appear on the MICR line. Due to truncation and automatic processing, any restrictive legends (e.g., "void after 90 days") or dual signature requirements cannot be caught by the Credit Union and the Credit Union is not liable for payment of a check bearing any such legend or requirement;

14. The officer/agent waives protest for and notice of dishonor and/or nonpayment of any items deposited;

15. The Credit Union reserves the right of setoff if the business owes the Credit Union money as a borrower, comaker, cosigner, guarantor, or otherwise. The business agrees that the Credit Union may use the business's accounts and the funds contained in them to satisfy any business debt or other obligation. If the business is a sole proprietorship, the sole proprietor agrees that the Credit Union may use the sole proprietor's business or individual accounts and the funds contained in them to satisfy any business or individual debt or other obligation. The right of setoff does not apply to IRAs or other tax-deferred retirement accounts;

16. Credit given for all non-cash items that are cashed or deposited in this account by any officer/agent is conditional and subject to final payment. A Chargeback fee will be imposed for any item deposited into the account and returned unpaid. (Please refer to the Business Account Fee Schedule provided with this Agreement for the amount of this fee.);

17. Any garnishment or levy against the account is subject to the Credit Union's right of setoff and security interest. The Credit Union may refuse to allow any withdrawals until the dispute is resolved;

18. The Credit Union may, at its discretion, supply a missing endorsement; or accept any check or draft made to the business and/or any officer/agent for deposit to this account without an endorsement;

19. Official Checks are valid (negotiable) for six (6) months after the date of issuance. If an Official Check has not cleared the account after six (6) months, it may be voided and re-deposited into the share account it was drawn from. You will be notified in writing when the Official Check is re-deposited. If the Official Check has not cleared the account after six (6) months, you should contact the payee and make other arrangements for payment;

20. All check forms and paid checks under this account are the property of the Credit Union. Each officer/agent is responsible for notifying the Credit Union immediately of any loss or theft of a check. Paid checks are not included with statements of this account, but copies may be obtained from the Credit Union upon request and payment of a nominal charge (Please refer to the Business Account Fee Schedule provided with this Agreement for the fee amount). Amounts listed on deposit slips will be verified. Some amounts entered on receipts may be taken from deposit tickets and will be verified after the deposit is made. Once amounts are verified, the Credit Union reserves the right to correct any entries at a later time if amounts are in error. Any objection respecting any item shown on a statement of this account shall be absolutely barred and waived unless made in writing to the Credit Union within twenty (20) days following the date the statement is mailed. Notice is considered effective when received by the Credit Union. The Credit Union will not be liable if items were forged or altered in a way that fraud could not be detected by a reasonable inspection;

21. This account shall be subject to service charges in accordance with the Business Account Fee Schedule that is adopted by the Credit Union and in effect. A Business Account Fee Schedule will be provided with this Agreement;

22. Any officer/agent of this account may request a stop payment order (subject to the applicable Business Resolution form). A stop payment order must identify your name, account number, the date of the check, the payee of the check, the check number, the amount of the check, and the reason for the request. A stop payment order must be requested prior to any action being taken on the item by the Credit Union. A stop payment made orally must be confirmed in writing with fourteen (14) calendar days of the original order. A stop-payment order received or confirmed in writing is effective for six months. A stop payment order may be renewed for additional six-month periods by providing a written request to the Credit Union prior to the expiration of the then current stop payment order. If the Credit Union fails to stop payment of a check that has a valid stop payment order, the Credit Union will re-credit your account for the amount of the check or for the amount of your loss, whichever is less. The Credit Union's duty to re-credit in this regard is expressly subject to your duties under Section 4-403(c) of the Uniform Commercial Code. You agree to transfer to the Credit Union all rights against the payee or other holder of the check to facilitate subrogation under the Uniform Commercial Code if the Credit Union pays a check over a valid stop payment order. All stop payment requests are subject to payment of a fee as set forth in the Business Account Fee Schedule provided with this Account Agreement;

23. The business will pay the Credit Union promptly upon demand the amount of all fees and charges of any overdraft(s) on this account as well as all costs of collection, including reasonable attorney's fees, or in connection with any other account litigation where the Credit Union's interest is adverse to that of the business. The Credit Union is not liable to the business if paying a third party leaves insufficient funds in the account to cover outstanding drafts or items. The business is responsible for any fees associated with any court order;

24. When receiving items for deposit or collection, the Credit Union acts as the business and officer/agent's agent and assumes no responsibility beyond the exercise of ordinary care. All items credited are subject to final payment. The Credit Union is under no obligation to accept for deposit or cash any check that is presented on behalf of the business;

25. The Credit Union may terminate this Agreement upon mailing a notice to the address on record. This account may also be terminated without notice if any check(s) or item(s) is/are returned unpaid because of insufficient funds in this account or if this or any other account or loan account of the business is not maintained in a manner that is satisfactory to the Credit Union. No termination of the account or Agreement will affect the liability of the business for payment under No. 23 above;

26. The Credit Union reserves the right to amend this Agreement by mailing the business a written notice of modification within thirty (30) days from the date the modification is effective. Written notice is considered given when mailed to the address shown on the periodic statement;

27. An Escheat Fee will be charged per business on any accounts, and the account[s] will be closed, if the account has been inactive for the period of time specified in the Alabama Unclaimed Property Law, or appropriate statute in Tennessee, has no active loans and the Credit Union has had no contact with the business for this period of time. (Please refer to the Business Account Fee Schedule provided with this Agreement for the maximum Escheat Fee that will be charged. If the account balance is below the maximum fee amount, the fee will equal the available balance remaining.)

28. A monthly Dormant Checking Fee will be charged on inactive checking accounts. (An inactive account is one that has had no business or officer/agent-initiated activity for 180 days.) No fees will be charged if the checking account balance is zero. The Credit Union will not allow the Dormant Checking Fee to draw the checking account balance below zero. (Please refer to the Business Account Fee Schedule provided with this Agreement for the fee amount.) An Endeavor Money Market Account will be considered dormant if it is inactive for 365 days and has no business or officer/agent-initiated activity;

29. Any Endeavor Checking Account or Endeavor Plus Checking Account with a zero balance and no business or officer/agent-initiated activity for 180 days may be closed by the Credit Union. Any Endeavor Money Market Account with a zero balance and no business or officer/agent-initiated activity for 365 days may be closed by the Credit Union;

30. Deposits into the Endeavor Checking, Endeavor Checking Plus, and Money Market Accounts may be taken without verification. If there is a discrepancy in the amount listed on the deposit slip and the funds/items deposited, you agree that the Credit Union may make the appropriate adjustment to the account upon processing the deposit.

31. Redstone Federal Credit Union may choose to require seven (7) days written notice for a withdrawal from the Endeavor Money Market Account.

32. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, the Credit Union will not provide you with next day notice of receipt of ACH credit transfers to your account. You will continue to receive notices of receipts of ACH items in the periodic statements which we provide.

33. Credit given by Redstone Federal Credit Union to you with respect to an automated clearing house credit entry is provisional until Redstone Federal Credit Union receives final settlement for such entry through a Federal Reserve Bank. If Redstone Federal Credit Union does not receive final settlement, you are hereby notified and agree that Redstone Federal Credit Union is 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 in the amount of such entry.

34. Redstone Federal Credit Union may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Alabama as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

35. At our discretion, we may make the funds for certain ACH credit transactions, including most payroll deposits, available to you before the ACH deposit's scheduled payment date. The date that funds are made available to you will be reflected in your applicable account's transaction history. Whether or not funds are made available early and exactly when the funds are made available depend on when we receive the payment instructions from the ACH payor and are subject to fraud prevention measures and other applicable restrictions. We do not guarantee that funds will be made available early or that funds will be made available by any specific time of day. Any funds that we don't make available early will be made available according to our Funds Availability Agreement.

## FUNDS AVAILABILITY AGREEMENT

It is the policy of Redstone Federal Credit Union to delay the availability of funds deposited by personal checks, third party checks and certain other instruments. During the delay (hold period), funds will not be available for cash withdrawal or used to pay checks drawn on the account.

The hold period on checks is generally two (2) business days for checks. For any deposit or portion of a deposit on hold, it will be made available no later than 9 a.m. Central time on the date indicated.

**This policy disclosure describes your ability to withdraw funds at Redstone Federal Credit Union. It only applies to the availability of funds in "transaction accounts" subject to Regulation CC. Generally, transaction accounts are accounts that do not limit the number or types of withdrawals or transfers that may be made from the account. The credit union reserves the right to delay the availability of funds deposited to accounts not governed by Regulation CC for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy disclosure.**

### Determining the Availability of Deposits

The length of the delay is counted in business days from the day of deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit 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 on a day we are not open or on a Saturday, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

#### Same-Day Availability

Funds from the following deposits are available at some point in time on the same business day of your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers, including pre-authorized credits, such as social security benefits and payroll payments.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit when we receive it.

If you make the deposit in person to one of our employees, funds from the following deposits are also available at some point in time on the same business day of your deposit:

- Cash, checks on us.
- State and local government checks that are payable to you.
- Payroll, cashier's, certified and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, postal money orders and traveler's checks, if these items are payable to you.

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), your deposit will be subject to hold until verification of the deposit can be made on the next business day.

Our policy is to make funds from checks available as follows:

The first \$225.00 from a deposit of checks will be available at some point in time on the day of your deposit. The remaining funds will be available no later than 9 a.m. Central time on the second business day after the day of your deposit. For example: If you deposit a check for \$700.00 on Monday, \$225.00 of the deposit is available immediately on Monday. The remaining \$475.00 is available no later than 9 a.m. Central time on Wednesday.

### Longer delays may apply

If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe the check you deposit will not be paid.
- You re-deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.
- We are unable to verify the endorsement of a joint payee.
- Some information on the check is not consistent with other information on the check.
- There are erasures or other apparent alterations on the check.
- The routing number of the paying bank is not a current routing number.
- The check is postdated or has a stale date.
- Information from the paying bank indicates the check may not be paid.
- We have been notified that the check has been lost or damaged in collection.
- The depositor is not the payee on the face of the check.
- You deposit checks totaling more than \$5,525 on any one day.

We will notify you in writing if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. The hold period under the exceptions listed above normally will be extended five business days beyond the regular two business day hold period for checks. If your deposits are not made directly to a Credit Union employee or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit.

### Special rules for new accounts

If you are a new member, the following special rules may apply during the first thirty (30) days your account is open:

Funds from cash and electronic direct deposits to your account will be available on the day we receive the deposit when we receive it.

Funds from deposits of wire transfers and the first \$5,525 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 your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip, if applicable). The excess over \$5,525 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the fifteenth business day after the day of your deposit. (Longer hold periods may apply in certain situations.)

The accrual of dividends is NOT delayed. Dividend calculations begin on the day of deposit.

### Deposits at automated teller machines (ATMs)

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will generally be subject to a two (2) business day hold.

## BUSINESS OVERDRAFT PRIVILEGE AGREEMENT

### (A DISCRETIONARY\* OVERDRAFT SERVICE) (REV 6/2021)

It is the policy of Redstone Federal Credit Union (“the Credit Union, CU, we, us, or our”) to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

“Overdraft” means there is not enough available balance in your account at the time a transaction is presented to us and we make the payment. Should an overdraft occur, and you have signed up for Overdraft Protection, then we will first attempt to authorize and pay the item by transferring funds to your Checking Account from any approved Line of Credit or other share account (such as a savings account or Money Market Account, if applicable). If you have not signed up for Overdraft Protection or funds are not available in any of the above accounts when a transaction is presented to us, then we may either reject the transaction or we may, at our discretion, elect to pay it using our Standard Overdraft Practices, which is called the Overdraft Privilege Agreement and you will be assessed an Overdraft Privilege Fee.

Overdraft Privilege applies when we pay overdraft checks, Automated Clearing House (ACH described below) transactions, bill pay and other payment transactions, other than one-time or nonrecurring debit card transactions and ATM withdrawals. To determine what is and what is not a “recurring” debit card transaction, the Credit Union will rely on how the merchant codes the transaction. If you think there has been an error, please contact us within 60 days of receiving your statement.

If the Credit Union has received your “opt-in” or authorization, through our Opt-In Form, we may also authorize and then pay ATM and everyday debitcard transactions that exceed your available balance. If you have an insufficient available balance at the time the transaction is paid (after other overdraft sources have been used), you will be assessed an Overdraft Privilege Fee.

To be clear, if we authorize any type of payment transaction and there is insufficient available balance at the time it is posted to your account (meaning the time the Credit Union pays it – not when it was authorized), then we will charge you an Overdraft Fee as described in our Fee Schedule. If we decline to pay an ACH, check or bill pay transaction, then it will be rejected and you will be charged a Non-Sufficient Funds Fee, as described in our Fee Schedule. You will not be charged any fees if we decline to authorize a debit card payment transaction or ATM withdrawal.

Note: Check and ACH payment transactions that are declined may be presented to us again for payment multiple times until paid. You may be charged a Non-Sufficient Funds or Overdraft Fee each time a transaction is presented for payment, even if it was previously declined and a fee was previously charged.

Note: There are no minimum amounts required to overdraw your account, meaning even transactions designed to test for an active account that deposit a small amount and then withdraw a small amount may overdraw your account if it lacks a sufficient available balance to make the withdrawal.

To be eligible for the Overdraft Privilege Agreement your eligible account (primarily used for business purpose) must have been open for at least one hundred and eighty days and thereafter you must maintain your account in good standing, which includes at least: (a) Continuing to make deposits consistent with your past practices, and depositing at least \$50,000 or more in your account within each thirty (30) day period, (b) You are not in default on any loan obligation to the Credit Union, (c) You bring your account to a positive available balance (not overdrawn) at least once every thirty (30) days (d) Your account must have a Visa debit card, and (e) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your reasonable overdrafts. This discretionary\*\* service will generally be limited to a \$2,500 overdraft (negative) available balance\*\*\*.

If your eligible account (primarily used for business purpose) has been open for at least one hundred and eighty days and thereafter you maintain your account in good standing, which includes at least: (a) Continuing to make deposits consistent with your past practices, and depositing at least \$2,000 or more in your account within each thirty (30) day period, (b) You are not in default on any loan obligation to the Credit Union, (c) You bring your account to a positive available balance (not overdrawn) at least once every thirty (30) days (d) Your account must have a Visa debit card, and (e) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your

reasonable overdrafts. This discretionary\*\* service will generally be limited to a \$1,500 overdraft (negative) available balance\*\*\*.

If your eligible account (primarily used for business purpose) has been open for at least one hundred and eighty days and thereafter you maintain your account in good standing, which includes at least: (a) Continuing to make deposits consistent with your past practices, and depositing at least \$1,500 or more in your account within each thirty (30) day period, (b) You are not in default on any loan obligation to the Credit Union, (c) You bring your account to a positive available balance (not overdrawn) at least once every thirty (30) days (d) your account must have a Visa debit card, and (e) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your reasonable overdrafts. This discretionary\*\* service will generally be limited to a \$1,000 overdraft (negative) available balance\*\*\*.

If your eligible account (primarily used for business purpose) has been open for at least ninety days and thereafter you maintain your account in good standing, which includes at least: (a) Continuing to make deposits consistent with your past practices, and depositing at least \$800 or more in your account within each thirty (30) day period, (b) You are not in default on any loan obligation to the Credit Union, (c) You bring your account to a positive available balance (not overdrawn) at least once every thirty (30) days (d) your account must have a Visa debit card, and (e) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your reasonable overdrafts. This discretionary\*\* service will generally be limited to a \$500 overdraft (negative) available balance\*\*\*.

You will be notified of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our non-sufficient funds/ overdraft fees that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with one owner, or an account with more than one (1) owner and/or Officer/Agent on the signature card, each owner, and officer/agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our non-sufficient funds/overdraft fees.

### Limitations

Available only to eligible Business Endeavor or Endeavor Plus checking accounts primarily used for business purposes. All Savings Type Accounts (business or personal/consumer), All Money Market Accounts, All Public Fund/Charitable Organization Accounts, Personal/Consumer Checking Accounts, Checking Trust Fund Accounts, and Minor Checking Accounts are not eligible. **For information pertaining to Personal/Consumer Checking Account Overdraft Privilege, please refer to the Account and Electronic Services Agreement for personal/consumer accounts. Your checks made payable to any Owner/ Officer/Agent on the eligible Business Account, or to cash are not eligible for Business Overdraft Privilege.** We may limit the number of accounts eligible for the Overdraft Privilege\* service to one account per business membership. The Credit Union will decline any ATM transaction or everyday (one-time) debit card transaction that will or would overdraw your account unless you “opt-in” or authorize us to pay these types of transactions.

The following is important information regarding your account balances, how transactions are authorized and posted to your account, and when an Overdraft or Non-Sufficient Funds Fee will be charged. You should read these disclosures carefully. If you have questions, please see a branch representative or call 256-837-6110.

### Your Checking Account Balance

Your checking account has two balances: the “actual” balance and the “available” balance. Both can be checked when you review your account online, on our mobile banking app, at an ATM, 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. This section explains actual and available balances and how they work.

Your actual balance is the full amount of all deposits, even though some portion of a deposit may be on hold and may not be available to you, less payment transactions that have “posted” to your account, but not payment transactions that have been authorized and are pending. Thus, while the term “actual” may sound as though the number you see is an up-to-date display of what is in your account that you can spend, that is not always the case. Any holds for purchase transactions, holds on deposits, or other checks, payments and fees that have not yet posted will not appear in your actual balance. For example, if you have a \$50 actual balance, but you just wrote a check for \$40, then your actual balance is \$50 but it does not reflect the pending check transaction. So at that point, you actually have \$50, but you have already spent \$40.



Your available balance is the amount of money in your account that is available to you to use. The available balance is the actual balance less things like holds placed on deposits and pending transactions (such as pending debit card purchases) that the Credit Union has authorized but that have not yet posted to your account. For example, assume you have an actual balance of \$50 and an available balance of \$50. If you were to swipe your debit card at a restaurant to buy lunch for \$20, then that merchant could ask us to pre-authorize the payment.

In that case, we will reduce your available balance by \$20 because once we authorize the payment, we are obligated to pay. Your actual balance would still be \$50 because this transaction has not yet posted, but your available balance would be \$30 because you have committed to pay the restaurant \$20. When the restaurant submits its bill for payment (which could be a few days later), we will post the transaction to your account and your actual balance will be reduced by \$20.

We use available balance at the time transactions are presented to us to decide whether to authorize them for payment. We also use available balance at the time transactions are posted and actually paid (not when they are authorized) to decide whether to charge Overdraft Fees. The following example illustrates how this works:

Assume your actual and available balance are both \$100, and you swipe your debit card at a restaurant for \$60. As a result, your available balance will be reduced by \$60 so your available balance is only \$40. Your actual balance is still \$100. Before the restaurant charge is sent to us for posting, a check that you wrote for \$50 clears. 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. In this case, we may reject the check, in which case you will be charged a Non-Sufficient Funds fee. If you are eligible for Overdraft Privilege, then we may pay the \$50 check, but you will be charged an Overdraft Fee of \$25 because your available balance was not sufficient at the time of payment to cover the check. Also, when the \$60 restaurant charge

is later submitted to the Credit Union and posted to your account, you will not have enough money in your available balance because of the intervening check, and you will be charged a fee for that transaction as well, even though your available balance was positive when it was authorized.

It is very important to understand that you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance 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 balance 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.

**\*The best way to know how much money you have and avoid paying overdraft fees is to record and track all of your transactions closely.**

**\*\*The Overdraft Privilege service does not constitute an actual implied agreement between you and the Credit Union. Nor does it constitute an actual or implied obligation of or by the Credit Union. This service represents a purely discretionary courtesy or privilege that the Credit Union may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.**

**\*\*\* Some exceptions may apply Fee(s) may exceed stated balance.**

## BUSINESS ELECTRONIC SERVICES AGREEMENT

### ELECTRONIC FUND TRANSFERS DISCLOSURES

NOTICE. Please read these terms and conditions carefully. If you use online banking or any other electronic service, you thereby indicate your consent to these terms and conditions. By consenting, you acknowledge that you are requesting to obtain specific services and/or perform specific transactions electronically. You agree that we may provide you with all disclosures, notices and other communications about online banking or other electronic services, including the Electronic Services Electronic Fund Transfers Disclosures in electronic form and you acknowledge that you are capable of accessing the requested electronic documents in an electronic format. You further acknowledge that you understand your consent is legally binding in a court of law. We may revise this Agreement from time to time, as determined by the Board of Directors. You may print copies and updated copies of this Agreement for your records by visiting our website at <https://www.redfcu.org>. Any updated paper copies of this Agreement can be obtained by contacting our Member Contact Center at 256-837-6110 (locally) or 800-234-1234. You may, at any time, withdraw your consent to receive electronic statements for an account by logging into online banking, selecting Online Statements from the Online Requests menu, selecting the applicable account, selecting the Cancel Services tab, and selecting Yes, Confirm Delete. In order to receive or use the services addressed herein, we recommend your mobile device or computer's hardware and/or software meet the following specifications: have the latest versions of Windows Internet Explorer, Mozilla Firefox, Google Chrome; or Apple Safari web browser. Certain other browsers and operating systems may also be compatible. There may be additional hardware or software requirements needed to access or use certain services. Please refer to the disclosure section for the service, located in this Agreement, to determine if additional hardware or software requirements are needed.

Business Online Banking, Call 24, Business Debit Card, Business Mobile Banking, Business Mobile Remote Deposit Capture, and accompanying Personal Identification Numbers (PINs) listed in this Agreement are hereinafter referred to as "access devices." To the extent permitted by law, and in consideration of the financial institution issuing you an access device, you agree to the terms of this Agreement. "You" and "your(s)" mean everyone who has signed the Business

Application for Services, the Business Application for Services Addendum, and the applicable Business Resolution Form and anyone who is authorized to execute transactions with your access device. "We," "us," and "our(s)" mean Redstone Federal Credit Union. The word "account" means any share/loan account you have with the Credit Union as an owner.

1. **Business Days.** For purpose of this disclosure, our business days are Monday through Friday except designated holidays. Our hours for conducting business will be posted in the lobby. All references to time of day in this Agreement refer to Central Standard Time.

2. **Fees.** Please refer to a Business Account Fee Schedule for any fees that may be associated with access device(s).

3. **Pre-authorized Payments (ACH Debits).** Right to stop payment and procedure for doing so. If you have made arrangements with us to make a regular payment or withdrawal out of the account, you can stop any of these payments by following these directions; you can call us at 256-837-6110 (locally) or 800-234-1234 or write us at:

#### REDSTONE FEDERAL CREDIT UNION

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

You must contact us 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, we may also require you to put your request in writing and get it to us within fourteen (14) business days after you call. If we require you to confirm your oral request in writing and you fail to do so, your oral request will terminate fourteen (14) business days after it is made. A written stop payment order will remain in effect for six (6) months from the date of the order or until payment of the debit entry has been stopped or you withdraw the stop payment order (whichever is earliest). (Refer to a Business Account Fee Schedule for the current stop payment fee.) If you order 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.

4. **Information Disclosure.** We will disclose information to third parties about the account or the transfers you make:

- Where it is necessary for completing transactions,

- In order to verify the existence and condition of the account for a third party (such as a credit bureau or merchant),
- In order to comply with government agency or court orders,
- If you give us your written permission.

5. Terminations and Cancellations. We may, at our option, terminate this Agreement under the following conditions:

- Upon adverse re-evaluation of your credit worthiness;
- Upon your default or failure to satisfy the terms of the Agreement;
- At your option or, for good cause, at our option. (Our decision will be final and binding should we find that good cause exists for terminating this Agreement.) If we terminate the account, you will be notified. We can cancel or restrict the use of any access device or any related service at any time upon such notice as is reasonable under the circumstances. You may cancel the Business Debit Card by written request to the address contained in this Agreement or by calling 256-837-6110 (locally) or 800-234-1234 and destroying the card. Termination will not relieve you of any obligation to repay any sums borrowed or fees or charges you incurred.

You may cancel any access device by calling the Credit Union at 256-837-6110 (locally) or 800-234-1234 or writing us at the address disclosed in this Agreement.

6. Change of Name and Address. Within a reasonable time, you agree to notify us of any change in the business' name or address.

7. Joint and Several Liability. If the account has officers/agents, any officer/agent may be able to withdrawal funds from the account depending on powers dictated in the applicable Business Resolution form. All charges made to the account by us upon use of an access device(s) by any officer/agent or by person(s) with the consent or assent of any officer/agent shall be fully binding on all officers/agents.

8. Change in Terms. We may change this Agreement from time to time. Each amendment will be effected by our mailing or otherwise delivering the amendment, revised agreement and/or notice thereof to you at least thirty (30) days prior to the effective date of the amendment, to your address of record. If no federal or state law specifically governs the amendment, the amendment shall be effected by mailing or otherwise delivering it to you or posting it in our branch offices at least thirty (30) days prior to the effective date of the amendment. Notwithstanding the foregoing and to the extent permitted by applicable law, we may change any term of this Agreement without prior notice or obligation to you: (a) if the Service Provider changes any term without providing us sufficient notice to enable us to properly notify you; (b) for security reasons; (c) to comply with applicable law; or (d) as otherwise expressly provided in this Agreement.

9. Attorney Fees. You agree to pay reasonable attorney's fees if the unpaid balance exceeds \$300.00 and the matter is referred to an attorney, not a salaried employee of the Credit Union, for collection after default. You are liable to us for transactions made with access device(s) and for any lawful fees assessed against the account.

10. Security of Access Devices and Personal Identification Numbers. You may be required to use your signature or PIN to operate the access device(s). Any PIN is confidential and should not be disclosed to third parties or recorded where it could be easily accessed. You are responsible for safekeeping your access device(s) and corresponding PIN(s). You are not to disclose or otherwise make your access device(s) or PIN(s) available to anyone not authorized to access the account. Access device(s) may be used only by the person(s) named thereon; provided, however, that you authorize other person(s) to use your access device(s) and PIN(s) in violation of this Agreement, you agree to assume responsibility for such use. We will be entitled to charge the account(s) for all such transactions by you or other authorized person(s). If you authorize anyone to use your access device(s) and PIN(s), that authority shall continue until you specifically revoke such authority by notifying us. If you fail to maintain the security of the access device(s) and PIN(s) and the Credit Union suffers a loss, we may terminate your use of the access device(s) immediately.

If you authorize another person(s) to use your access device(s) and PIN(s), that person(s) can use the access device(s) to initiate any transaction on any of the account(s) to the same extent that you yourself could do so, including viewing information or initiating transactions on the account(s) to which that person does not otherwise have access or authority.

11. Officers/Agents. If any of the accounts accessed under this Agreement have officers/agents, all officers/agents, including any authorized users, shall be bound by this Agreement, alone and together, and shall be responsible for all electronic fund transfers (EFTs) transactions to or from any account or loan account as provided in this Agreement. Each officer/agent, without the consent of any other officer/agent, may, and hereby is authorized by every other officer/

agent to, conduct any transaction permitted under this Agreement subject to the powers dictated in the applicable Business Resolution form or other documentary evidence satisfactory to the Credit Union informing the Credit Union who is authorized to act on the business' behalf (if applicable). Each officer/agent is authorized to act for the other officers/agents and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any officer/agent subject to the powers dictated in the applicable Business Resolution form or other documentary evidence satisfactory to the Credit Union informing the Credit Union who is authorized to act on the business' behalf (if applicable).

12. Errors and Adjustments. We agree to correct any error made in crediting and debiting any account by making the appropriate adjustment to the account balance. You agree to repay promptly any amount credited to the account in error, and you authorize us to initiate a debit transfer to the account to obtain payment of any erroneous credit.

13. Rejection of Payment Orders; Overdrafts. You acknowledge that the Credit Union may from time to time, in its sole discretion, reject any EFT or return any EFT for the following reasons: (a) if there is an insufficient available balance in the account or the account has been closed or frozen, or (b) if the EFT does not conform to the terms of this Agreement. If an EFT is returned, the Credit Union will notify you and you will have the sole obligation to remake the EFT in accordance with the terms of this Agreement. The Credit Union may from time to time, in its sole discretion and without any obligation to do so, pay any EFT even though an overdraft to the account may result. To the extent permitted by applicable law, you agree that the Credit Union will have no liability whatsoever for rejecting or returning any EFT. If an overdraft occurs in an account, you agree to cause sufficient funds in the available balance to pay the amount of the overdraft to be deposited into or credited to the account before the end of that business day. Any overdraft existing at the close of a business day is immediately due and payable without notice or demand.

14. Severability; Governing Law. If any provision of this Agreement or of any writing used in connection with this Agreement is unlawful or unenforceable, each such provision or writing will be without force and effect without thereby affecting any other provision hereof. This Agreement will be governed by the substantive laws of the United States and the State of Alabama, without regard to such State's rules regarding conflict of laws and without regard to your state of residence or the location of any transaction or terminal.

15. Effective Date. This Agreement becomes effective when you sign or use the Business Debit Card or any other access device.

16. Authorization of the Investigation. You agree to advise us of any changes in your financial condition, which may adversely affect your credit worthiness. You authorize us to obtain information concerning your creditworthiness from consumer reporting agencies, now and in connection with updates, renewals, and any later credit extensions. At your request, we will tell you if such information has been obtained from a consumer reporting agency, we will advise you of that fact and supply you with the name and address of the reporting agency making the report.

17. Electronic Check Conversion. You may use information from a check to initiate a one-time electronic funds transfer from the account to pay for purchases or to pay bills. In this process, the check is used as a source of information – for the check number, the account number and the number that identifies us as the financial institution. The information is then used to make a one-time electronic payment from the account. The check itself is not the method of payment. Please do not use the same check for more than one transaction. If you do and you have a problem with one of the transactions, we may have difficulty investigating the problem because the same check number would appear more than once on your statement.

18. Funds Transfer Notification. If the Credit Union receives a funds transfer for you or for other persons authorized to have access to the account, you agree that the credit union is not obligated to provide you with the next-day notice of the receipt of the funds transfer. The Credit Union will provide you with notification of the receipt of all funds transfers by including such items in the periodic statements which we provide. You may, of course, inquire between receipt of periodic statements whether or not a specific funds transfer has been received.

19. Limitation on All Access Devices. You may not use any access device, whether described in this Agreement or added in the future, for any illegal or unlawful transaction (including illegal internet gambling transactions), and we may decline to authorize any transaction that we believe poses an undue risk of illegality or unlawfulness. Notwithstanding the foregoing, we may collect on any debt arising out of any illegal or unlawful transaction (including illegal internet gambling transactions).



## Call 24 (VOICE RESPONSE)

In addition to the terms stated in the Electronic Services Electronic Fund Transfers Disclosures, the following terms also apply to Call 24.

1. **Personal Identification Numbers (PINs).** The business will receive a PIN which must be used each time Call 24 privileges are requested.

2. **Member Liability.** The business may authorize the officer(s)/agent(s) of the account to utilize Call 24 by disclosing the PIN to them. The business understands that the PIN grants access to all accounts and loan accounts of the business, and the business accepts responsibility for all transactions initiated by the PIN. In addition to the liability of the business for any indebtedness created through the use of Call 24 privileges, the Credit Union may, at its sole option, hold the business using Call 24 privileges liable for any indebtedness charged to the business' account through the use of Call 24 privileges. In any event the business shall remain primarily responsible for any such charges.

3. **Services.** Call 24 may be used to:

- Make withdrawals by check from the business checking or savings. A check payable to the business will be mailed on the business day following the request for withdrawal to the business' address of record;
- Transfer funds between the business' linked savings, checking, and loan accounts;
- Obtain account balances, loan payment amounts, and due dates;
- Obtain information about the last dividend paid to the account;
- Obtain information about the most recent business electronic debits and credits posted to the account;
- Obtain tax information, including total interest paid and dividends earned;
- Obtain information on checks cleared;
- Make business loan payments from most linked business accounts;
- Transfer funds between the business' linked accounts;
- Request a stop payment (Refer to a Business Account Fee Schedule for the current stop payment fee); and
- Change PIN to preference.

4. **Credit Card Payments Online.** Credit Union credit card payments can be made by phone with Call 24. Payments are made by transferring funds to the appropriate credit card account.

The credit card account does not allow withdrawals; therefore, you cannot reverse transfers to these payment account types. Payments posted incorrectly must be reversed by the Credit Union. If an incorrect payment is made, call us at 256-837-6110 (locally) or 800-234-1234. Most payments will take two (2) business days to post to the credit card account; therefore, the available credit will not be immediately updated. The next payment due date will not advance until the last week of each month even though the payment has been made for the current month. Cash advances are not available.

## BUSINESS ONLINE BANKING

In addition to the terms stated in the Electronic Services Electronic Fund Transfers Disclosures, the following terms also apply to online banking.

Internet Address: <https://www.redfcu.org>

1. **Services.** If we approve the online banking service for your business accounts, you will need to create a Company ID, user ID, and password. You must use your Company ID, along with your user ID and password, to access your account and to conduct transactions in online banking. You may change a password at any time after you receive it. At the present time, you may use online banking service to:

- Make withdrawals from the business' linked checking and savings accounts. A check payable to the business will be mailed on the business day following the request for withdrawal to the address of record;
- Transfer funds between the business' linked savings, checking, and loan accounts;
- Obtain account balances, loan payment amounts, and due dates;
- Obtain information about the last dividend paid to your account;
- Obtain information about the most recent business debits and credits posted to the account;
- Obtain information on cleared checks;

- Make loan payments from most linked business accounts;
- Transfer funds between the business accounts located under the same business member number;
- Obtain detailed account transaction information;
- View your statement;
- Change your PIN;
- Download transaction history to Quicken, Quickbooks, Microsoft Money, BAI2, or a spread sheet application;
- Request a stop payment (Refer to a Business Account Fee Schedule for the current stop payment fee); and
- Pay most bills with Electronic Bill Payment Service.

The business accounts can be accessed under the online banking access service via a personal computer with Internet connection. This service may be interrupted for a short time for data processing and system maintenance. In addition, access to Electronic Bill Payment Service is made available pursuant to a license agreement by and between us and CheckFree Services Corporation, a division of Fiserv, Inc. Any interruption of service or access caused by CheckFree will prevent your use of the service. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered, after numerous unsuccessful attempts to enter a transaction, or after numerous entries of an incorrect PIN or security question and there may be limits on the duration of each access.

A monthly fee may be charged to access this service. We reserve the right to charge a monthly fee by sending you at least thirty (30) days prior written notice of the fee and amount and the effective date.

You expressly authorize us to debit the appropriate account in the amount of any electronic funds transfer initiated through online banking by you or by any other person you authorize to use your PIN and security question. You agree to treat any such electronic funds transfer from an account the same as duly executed written withdrawal, transfer, or check and that we may treat any such electronic funds transfer to an account the same as a deposit, all in accordance with the terms of this Agreement and your Account Agreement(s) with us.

2. **Settlement of Obligations.** To the extent permitted by applicable law, you authorize us to obtain payment of your obligations to us under this Agreement from time to time by (a) initiating debit or credit transfers to any of the accounts or (b) deducting the payment from the amount of any electronic funds transfer. Such obligations include, without limitation, fees owed to us and settlement for electronic fund transfers initiated through online banking. At any time any account is closed (whether by you, by us, or otherwise), or online banking service is terminated (whether by you, by us, or otherwise), you agree that all such obligations will be immediately due and payable to us, and you authorize us to withhold the amount of any such obligations from any account. Debiting an account or deducting payment for the amount of any electronic funds transfer is not the Credit Union's exclusive remedy under this or any other section of this Agreement, and the Credit Union will not be deemed to have made an election of remedies by making any such debit or deduction on any one or more occasions.

3. **Credit Card Payments Online.** Credit Union credit card payments can be made online with online banking. Payments are made by transferring funds to the appropriate credit card account.

The credit card account does not allow withdrawals; therefore, you cannot reverse transfers to these payment account types. Payments posted incorrectly must be reversed by the Credit Union. If an incorrect payment is made, call us at 256-837-6110 (locally) or 800-234-1234. Most payments will take two (2) business days to post to your credit card account; therefore, your available credit will not be immediately updated. The next payment due date will not advance until the last week of each month even though the payment has been made for the current month. Cash advances online are not available.

4. **Changing Your Password.** Password may be changed by the Credit Union for the Business Account Administrator in person, in writing or by calling Business Services. THE CREDIT UNION SHALL HAVE NO OBLIGATION OR LIABILITY TO ANY OF THE OFFICERS/AGENTS ON AN ACCOUNT IF THE PASSWORD IS CHANGED USING THE PROCEDURES SET FORTH ABOVE.

You agree that the Credit Union has no control as to the persons who have access to your personal computer and your password once it is in your possession. The Credit Union will not be liable for any unauthorized access to your personal computer using your password. You agree that it is YOUR responsibility to INITIATE AND MAINTAIN adequate procedures to prevent any unauthorized access to your personal computer or unauthorized use of your password.

As the Business Account Administrator, it will be the Administrator's responsibility to provide authority and access to all other applicable officers/agents. The Credit Union will not be liable for unauthorized access to anyone the Administrator grants access to. Also, if the business permits other persons to use this service or your password or other means to access, the business is responsible for any transactions they authorize.

5. Inactivity. The Credit Union may terminate your online banking service after 180 days of inactivity.

## ELECTRONIC BILL PAYMENT SERVICE

You can access the CheckFree Electronic Bill Payment Service, a division of Fiserv, through online banking. The Electronic Bill Payment Service will allow you to do the following:

- Register for Electronic Bill Payment Service;
- Select merchants from the public merchant database;
- Add new merchants not on the database;
- Delete a payee;
- Set up and schedule an electronic bill payment;
- Change an electronic bill payment;
- View electronic bill payment history.

### 1. Service Definitions.

- "Service" means the Bill Payment Service offered by Redstone Federal Credit Union, through CheckFree Services Corporation, a division of Fiserv.
- "Agreement" means these Terms and Conditions of the bill payment service.
- "Payee" is the person or entity to which you wish a bill payment to be directed or is the person or entity from which you receive electronic bills, as the case may be.
- "Payment Instruction" is the information provided by you to the Service for a bill payment to be made to the Payee (such as, but not limited to, Payee name, Payee account number, and Scheduled Payment Date).
- "Payment Account" is the checking account from which bill payments will be debited.
- "Billing Account" is the checking account from which all Service fees will be automatically debited.
- "Business Day" is every Monday through Friday, excluding Federal Reserve holidays.
- "Scheduled Payment Date" is the day you want your Payee to receive your bill payment and is also the day your Payment Account will be debited, unless the Scheduled Payment Date falls on a non-Business Day in which case it will be considered to be the previous Business Day.
- "Due Date" is the date reflected on your Payee statement for which the payment is due. It is not the late date or grace period.
- "Scheduled Payment" is a payment that has been scheduled through the Service but has not begun processing.

2. Payment Scheduling. Transactions begin processing four (4) Business Days prior to your Scheduled Payment Date. Therefore, the application will not permit you to select a Scheduled Payment Date less than four (4) Business Days from the current date if the payment will be made by check. When scheduling payments you must select a Scheduled Payment Date that is no later than the actual Due Date reflected on your Payee statement unless the Due Date falls on a non-Business Day. If the actual Due Date falls on a non-Business Day, you must select a Scheduled Payment Date that is at least one (1) Business Day before the actual Due Date. Scheduled Payment Dates should be prior to any late date or grace period.

3. The Service Guarantee. Due to circumstances beyond the control of the Service, particularly delays in handling and posting payments by Payees or financial institutions, some transactions may take longer to be credited to your account. The Service will bear responsibility for any late payment related charges up to \$50.00 should a payment post after its Due Date as long as the payment was scheduled

in accordance with the guidelines described under "Payment Scheduling" in this Agreement.

4. Payment Authorization and Payment Remittance. By providing the Service with names and account information of Payees to whom you wish to direct payments, you authorize the Service to follow the Payment Instructions that it receives through the payment system. In order to process payments more efficiently and effectively, the Service may edit or alter payment data or data formats in accordance with Payee directives.

When the Service receives a Payment Instruction, you authorize the Service to debit your Payment Account and remit funds on your behalf so that the funds arrive as close as reasonably possible to the Scheduled Payment Date designated by you. You also authorize the Service to credit your Payment Account for payments returned to the Service by the United States Postal Service or Payee, or payments remitted to you on behalf of another authorized user of the Service.

The Service will use its best efforts to make all your payments properly. However, the Service shall incur no liability and any Service Guarantee shall be void if the Service is unable to complete any payments initiated by you because of the existence of any one or more of the following circumstances:

- a. If, through no fault of the Service, your Payment Account does not contain sufficient funds to complete the transaction or the transaction would exceed the credit limit of your overdraft account;
- b. The payment processing center is not working properly and you know or have been advised by the Service about the malfunction before you execute the transaction;
- c. You have not provided the Service with the correct Payment Account information, or the correct name, address, phone number, or account information for the Payee; and/or,
- d. Circumstances beyond control of the Service (such as, but not limited to, fire, flood, or interference from an outside force) prevent the proper execution of the transaction and the Service has taken reasonable precautions to avoid those circumstances.

Provided none of the foregoing exceptions are applicable, if the Service causes an incorrect amount of funds to be removed from your Payment Account or causes funds from your Payment Account to be directed to a Payee which does not comply with your Payment Instructions, the Service shall be responsible for returning the improperly transferred funds to your Payment Account, and for directing to the proper Payee any previously misdirected transactions, and, if applicable, for any late payment related charges.

5. Payment Methods. The Service reserves the right to select the method in which to remit funds on your behalf to your Payee. These payment methods may include, but may not be limited to, an electronic payment, an electronic to check payment, or a laser draft payment.

6. Payment Cancellation Requests. You may cancel or edit any Scheduled Payment (including recurring payments) by following the directions within the application. There is no charge for canceling or editing a Scheduled Payment. Once the Service has begun processing a payment it cannot be cancelled or edited, therefore a stop payment request must be submitted.

7. Stop Payment Requests. The Service's ability to process a stop payment request will depend on the payment method and whether or not a check has cleared. The Service may also not have a reasonable opportunity to act on any stop payment request after a payment has been processed. If you desire to stop any payment that has already been processed, you must contact Customer Service. Although the Service will make every effort to accommodate your request, the Service will have no liability for failing to do so. The Service may also require you to present your request in writing within fourteen (14) days. The charge for each stop payment request will be the current charge for such service as set out in the applicable fee schedule.

8. Prohibited Payments. Payments to Payees outside of the United States or its territories are prohibited through the Service.

9. Exception Payments. Tax payments and court ordered payments may be scheduled through the Service, however such payments are discouraged and must be scheduled at your own risk. In no event shall the Service be liable for any claims or damages resulting from your scheduling of these types of payments. The Service Guarantee as it applies to any late payment related charges is void when these types of payments are scheduled and/or processed by the Service. The Service has no obligation to research or resolve any claim resulting from an exception payment. All research and resolution for any misapplied, mis-posted or misdirected payments will be the sole responsibility of you and not of the Service.

**10. BILL DELIVERY AND PRESENTMENT.** This feature is for the presentment of electronic bills only and it is your sole responsibility to contact your Payees directly if you do not receive your statements. In addition, if you elect to activate one of the Service's electronic bill options, you also agree to the following:

- **Information provided to the Payee** - The Service is unable to update or change your personal information such as, but not limited to, name, address, phone numbers and email addresses, with the electronic Payee. Any changes will need to be made by contacting the Payee directly. Additionally it is your responsibility to maintain all usernames and passwords for all electronic Payee sites. You also agree not to use someone else's information to gain unauthorized access to another person's bill.
- **Activation** - Upon activation of the electronic bill feature the Service may notify the Payee of your request to receive electronic billing information. The presentment of your first electronic bill may vary from Payee to Payee and may take up to sixty (60) days, depending on the billing cycle of each Payee. Additionally, the ability to receive a paper copy of your statement(s) is at the sole discretion of the Payee. While your electronic bill feature is being activated it is your responsibility to keep your accounts current. Each electronic Payee reserves the right to accept or deny your request to receive electronic bills.
- **Notification** - The Service will use its best efforts to present all of your electronic bills promptly. In addition to notification within the Service, the Service may send an email notification to the email address listed for your account. It is your sole responsibility to ensure that this information is accurate. In the event you do not receive notification, it is your responsibility to periodically logon to the Service and check on the delivery of new electronic bills. The time for notification may vary from Payee to Payee. You are responsible for ensuring timely payment of all bills.
- **Cancellation of electronic bill notification** - The electronic Payee reserves the right to cancel the presentment of electronic bills at any time. You may cancel electronic bill presentment at any time. The time frame for cancellation of your electronic bill presentment may vary from Payee to Payee. It may take up to sixty (60) days, depending on the billing cycle of each Payee. The Service will notify your electronic Payee(s) as to the change in status of your account and it is your sole responsibility to make arrangements for an alternative form of bill delivery. The Service will not be responsible for presenting any electronic bills that are already in process at the time of cancellation.
- **Non-Delivery of electronic bill(s)** - You agree to hold the Service harmless should the Payee fail to deliver your statement(s). You are responsible for ensuring timely payment of all bills. Copies of previously delivered bills must be requested from the Payee directly.
- **Accuracy and dispute of electronic bill** - The Service is not responsible for the accuracy of your electronic bill(s). The Service is only responsible for presenting the information we receive from the Payee. Any discrepancies or disputes regarding the accuracy of your electronic bill summary or detail must be addressed with the Payee directly.

This Agreement does not alter your liability or obligations that currently exist between you and your Payees.

**11. EXCLUSIONS OF WARRANTIES.** THE SERVICE AND RELATED DOCUMENTATION ARE PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

**12. Password and Security.** You agree not to give or make available your password or other means to access your account to any unauthorized individuals. You are responsible for all payments you authorize using the Service. If you permit other persons to use the Service or your password or other means to access your account, you are responsible for any transactions they authorize. If you believe that your password or other means to access your account has been lost or stolen or that someone may attempt to use the Service without your consent or has transferred money without your permission, you must notify the Service at once by calling 256-837-6110 (locally) or 800-234-1234 during customer service hours.

**13. Your Liability for Unauthorized Transfers. (The following liability guidelines are provided through CheckFree Services Corporation, a division of Fiserv.)** If you tell us within two (2) Business Days after you discover your password or other means to access your account has been lost or stolen, your liability is no more than \$50.00 should someone access your account without your permission. If you do not tell us within two (2) Business Days after you learn of such loss or theft, and we can prove that we could have prevented the unauthorized use of your

password or other means to access your account if you had told us, you could be liable for as much as \$500.00. If your monthly financial institution statement contains transfers that you did not authorize, you must tell us at once. If you do not tell us within sixty (60) days after the statement was sent to you, you may lose any amount transferred without your authorization after the sixty (60) days if we can prove that we could have stopped someone from taking the money had you told us in time. If a good reason (such as a long trip or a hospital stay) prevented you from telling us, we may extend the period.

**14. Errors and Questions. (The following error resolution guidelines are provided through CheckFree Services Corporation, a division of Fiserv.)** In case of errors or questions about your transactions, you should as soon as possible notify us via one of the following:

- a. Telephone us at 256-837-6110 (locally) or 800-234-1234 during customer service hours;
- b. Contact us by emailing us at [info@redfcu.org](mailto:info@redfcu.org); and/or,
- c. Write us at:

**REDSTONE FEDERAL CREDIT UNION**

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

If you think your statement is incorrect or you need more information about a Service transaction listed on the statement, we must hear from you no later than sixty (60) days after the FIRST statement was sent to you on which the problem or error appears. You must:

- a. Tell us your name and Service account number;
- b. Describe the error or the transaction in question, and explain as clearly as possible why you believe it is an error or why you need more information; and,
- c. Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require that you send your complaint in writing within ten (10) Business Days after your verbal notification. We will tell you the results of our investigation within ten (10) Business Days after we hear from you, and will correct any error promptly. However, if we require more time to confirm the nature of your complaint or question, we reserve the right to take up to forty-five (45) days to complete our investigation. If we decide to do this, we will provisionally credit your Payment Account within ten (10) Business Days for the amount you think is in error. If we ask you to submit your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not provisionally credit your Payment Account. If it is determined there was no error we will mail you a written explanation within three (3) Business Days after completion of our investigation. You may ask for copies of documents used in our investigation. The Service may revoke any provisional credit provided to you if we find an error did not occur.

**15. Disclosure of Account Information to Third Parties.** It is our general policy to treat your account information as confidential. However, we will disclose information to third parties about your account or the transactions you make ONLY in the following situations:

- a. Where it is necessary for completing transactions;
- b. Where it is necessary for activating additional services;
- c. In order to verify the existence and condition of your account to a third party, such as a credit bureau or Payee;
- d. To a consumer reporting agency for research purposes only;
- e. In order to comply with a governmental agency or court orders; or,
- f. If you give us your written permission.

**16. Service Fees and Additional Charges.** Any applicable fees will be charged regardless of whether the Service was used during the billing cycle. There may be a charge for additional transactions and other optional services. You agree to pay such charges and authorize the Service to deduct the calculated amount from your designated Billing Account for these amounts and any additional charges that may be incurred by you. Any financial fees associated with your standard share accounts will continue to apply. You are responsible for any and all telephone access fees and/or Internet service fees that may be assessed by your telephone and/or Internet service provider.

**17. Failed or Returned Transactions.** In using the Service, you are requesting the Service to make payments for you from your Payment Account. If we are unable



to complete the transaction for any reason associated with your Payment Account (for example, there are insufficient funds in your Payment Account to cover the transaction), the transaction will not be completed. In some instances, you will receive a return notice from the Service. In such case, you agree that:

- a. You will reimburse the Service immediately upon demand the transaction amount that has been returned to the Service;
- b. For any amount not reimbursed to the Service within fifteen (15) days of the initial notification, a late charge equal to 1.5% monthly interest or the legal maximum, whichever rate is lower, for any unpaid amounts may be imposed;
- c. You will reimburse the Service for any fees imposed by your financial institution as a result of the return;
- d. You will reimburse the Service for any fees it incurs in attempting to collect the amount of the return from you; and,
- e. The Service is authorized to report the facts concerning the return to any credit reporting agency.

18. Alterations and Amendments. This Agreement, applicable fees and service charges may be altered or amended by the Service from time to time. In such event, the Service shall provide notice to you. Any use of the Service after the Service provides you a notice of change will constitute your agreement to such change(s). Further, the Service may, from time to time, revise or update the applications, services, and/or related material, which may render all such prior versions obsolete. Consequently, the Service reserves the right to terminate this Agreement as to all such prior versions of the applications, services, and/or related material and limit access to only the Service's more recent revisions and updates.

19. Address or Banking Changes. It is your sole responsibility to ensure that the contact information in your user profile is current and accurate. This includes, but is not limited to, name, address, phone numbers and email addresses. Changes can be made either within the application or by contacting Customer Service. Any changes in your Payment Account should also be made in accordance with the procedures outlined within the application's Help files. All changes made are effective immediately for scheduled and future payments paid from the updated Payment Account information. The Service is not responsible for any payment processing errors or fees incurred if you do not provide accurate Payment Account or contact information.

20. Service Termination, Cancellation, or Suspension. In the event you wish to cancel the Service, you may have the ability to do so through the product, or you may contact customer service via one of the following:

- a. Telephone us at 256-837-6110 (locally) or 800-234-1234 during customer service hours; and/or
- b. Write us at:

**REDSTONE FEDERAL CREDIT UNION**

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

Any payment(s) the Service has already processed before the requested cancellation date will be completed by the Service. All Scheduled Payments including recurring payments will not be processed once the Service is cancelled. The Service may terminate or suspend Service to you at any time. Neither termination nor suspension shall affect your liability or obligations under this Agreement.

21. Payee Limitation. The Service reserves the right to refuse to pay any Payee to whom you may direct a payment. The Service will notify you promptly if it decides to refuse to pay a Payee designated by you. This notification is not required if you attempt to make a prohibited payment or an exception payment under this Agreement.

22. Returned Payments. In using the Service, you understand that Payees and/or the United States Postal Service may return payments to the Service for various reasons such as, but not limited to, Payee's forwarding address expired; Payee account number is not valid; Payee is unable to locate account; or Payee account is paid in full. The Service will use its best efforts to research and correct the returned payment and return it to your Payee, or void the payment and credit your Payment Account. You may receive notification from the Service.

23. Information Authorization. Your enrollment in the Service may not be fulfilled if the Service cannot verify your identity or other necessary information. Through your enrollment in the Service, you agree that the Service reserves the right to request a review of your credit rating at its own expense through an authorized

bureau. In addition, you agree that the Service reserves the right to obtain financial information regarding your account from a Payee or your financial institution (for example, to resolve payment posting problems or for verification).

24. Disputes. In the event of a dispute regarding the Service, you and the Service agree to resolve the dispute by looking to this Agreement. You agree that this Agreement is the complete and exclusive statement of the agreement between you and the Service which supersedes any proposal or prior agreement, oral or written, and any other communications between you and the Service relating to the subject matter of this Agreement. If there is a conflict between what an employee of the Service or Customer Service Department says and the terms of this Agreement, the terms of this Agreement will prevail.

25. Assignment. You may not assign this Agreement to any other party. The Service may assign this Agreement to any future, directly or indirectly, affiliated company. The Service may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

26. No Waiver. The Service shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by the Service. No delay or omission on the part of the Service in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

27. Captions. The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

28. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, without regard to its conflicts of law provisions.

THE FOREGOING SHALL CONSTITUTE THE SERVICE'S ENTIRE LIABILITY AND YOUR EXCLUSIVE REMEDY. IN NO EVENT SHALL THE SERVICE BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE EQUIPMENT, SOFTWARE, AND/OR THE SERVICE.

29. Limitations. There is no limit to the number of payees you may have in your merchant list at any given time. There is no limit to the number of payments you can send to each payee. Any payee you wish to pay through Electronic Bill Payment Service must be payable in US dollars and located in the United States. You may not make payments to a federal, state or local governmental or to other categories of payees that we establish from time to time.

30. Available Funds Required. All bill payments initiated through Electronic Bill Payment Service are subject to sufficient funds being available in the affected account to cover the transfer on the scheduled payment date. Payments are scheduled based on the day you want the funds debited from your account.

31. Overdrafts and Rejects. We will overdraft from the Endeavor savings account in accordance with the Endeavor or Endeavor Plus checking account terms and conditions or a line of credit (if applicable) in accordance with the terms of the applicable credit agreement if the Endeavor or Endeavor Plus checking account lacks a sufficient available balance on the designated Electronic Bill Payment Service processing date. At that time, the Endeavor savings account will be charged an OD Protection Transfer fee (please refer to the Business Account Fee Schedule provided with this Account Agreement). If this transfer still does not cover the overdraft of your Endeavor or Endeavor Plus checking account, it is possible you may be assessed both an OD Protection Transfer Fee and an Overdraft Privilege Fee.

32. Fees and Charges. Please refer to a Business Account Fee Schedule for any fees that are associated with Electronic Bill Payment Service.

33. Inactivity. The Credit Union may terminate your bill payment service after 180 days of inactivity

## ESTATEMENTS, ENOTICES, AND ALERTS

eStatements, eNotices, and Alerts are three services provided through online banking. With eStatements you can view, download and print your account statement from our secure online banking website.

Alerts allow you to receive notifications on your PC or laptop. Notifications can be received for payroll and ACH credits, account balances, eStatements, wire transfers, password changes, and member defined alerts.

By applying for eStatements and/or Alerts, you acknowledge that you are bound by the following terms and conditions, as well as any other applicable terms and conditions stated in the Business Account and Electronic Services Agreement or any other applicable agreement.

1. Election And Authorization For Electronic Delivery. You elect and authorize us, at our discretion, to electronically deliver the account statement(s) and notices that we are required to provide to you under applicable Federal and/or State statutes and their implementing regulations, as amended from time to time.

Other Federal and State statutes may be enacted or amended in the future to provide for electronic delivery of account statements and notices. You also authorize us, at our discretion, to provide electronic delivery of such statements and notices pursuant to these statutes after they become effective. You agree that if you elect to receive statements electronically, all required notices regarding your accounts at Redstone Federal Credit Union are also, at our discretion, to be provided to and accessed by you exclusively on an electronic basis in the form of an eNotice. If there is more than one person that is a party to the account, notice to any one party will be effective for all.

You further elect and authorize us, at our discretion, to electronically provide you with such Alert services as may be made available to you from time to time. By way of example, these "alerts" may include information as to when your account balance goes above or below a pre-defined value, loan payment due dates, upcoming maturities of share certificates, payroll deposits, clearance of ACH items, and clearance of checks.

2. Security Measures. We will use commercially reasonable measures, consistent with industry standards, to maintain a reasonable level of security over the information contained in the electronically delivered account statement(s), notices, and alerts. Our security consists of 128-bit encryption of the data on the eStatements to protect it while in transit over the Internet.

YOU UNDERSTAND THAT THESE INDUSTRY STANDARDS ARE DYNAMIC AND CONSTANTLY DEVELOPING. YOU ACKNOWLEDGE AND UNDERSTAND THAT THERE ARE RISKS TO ELECTRONIC DELIVERY OF ACCOUNT STATEMENT(S), NOTICES, AND ALERTS, INCLUDING, BUT NOT LIMITED TO, DELAY OR FAILURE OF DELIVERY DUE TO TECHNICAL DIFFICULTIES, WEATHER CONDITIONS (INCLUDING BUT NOT LIMITED TO SUN SPOTS), MATTERS BEYOND OUR REASONABLE CONTROL OR INTERCEPTION AND/OR ALTERATION OF SUCH ACCOUNT STATEMENT(S) AND NOTICES BY THIRD PARTIES IN SPITE OF THE CREDIT UNION'S COMMERCIALLY REASONABLE SECURITY MEASURES. YOU REPRESENT THAT YOU HAVE CONSIDERED OUR SECURITY MEASURES AND FIND THAT OUR SECURITY MEASURES ARE COMMERCIALLY REASONABLE. IN REACHING THIS CONCLUSION, YOU HAVE CONSIDERED THE HISTORICAL AND POTENTIAL FUTURE CONTENT OF YOUR ACCOUNT INFORMATION TO BE RECEIVED ELECTRONICALLY, THE RISKS ASSOCIATED WITH ELECTRONIC DELIVERY OF THIS INFORMATION, AND OUR SECURITY PROCEDURES. IF YOU CONCLUDE THAT OUR SECURITY PROCEDURES CEASE TO BE COMMERCIALLY REASONABLE IN THE FUTURE, YOU MUST TERMINATE THIS AGREEMENT IMMEDIATELY IN ACCORDANCE WITH PARAGRAPH 9 BELOW.

3. Your Computer's Specifications. In order to receive the services addressed herein, your computer hardware, software and your Internet service provider (ISP) must meet the following specifications:

Pentium Class Computer

32 MB RAM

200 MB Free Disk Space

Adobe Acrobat Reader

Microsoft Internet Explorer and the latest version of Apple Safari, Google Chrome or Mozilla Firefox

4. Email Address. We will send your account alerts, account notices, and eStatement-ready notifications to you via email to the last email address provided within online banking. You agree to update your email address within online banking. You further agree that any notice to us pursuant to this Agreement is effective only upon receipt by us of said notice. For your protection and for security purposes, we will not accept any change of email address notices via email. If you have not notified us of any change to your email address, you agree that your failure to provide us with a good email address is the lack of ordinary care on your part.

If you have a joint account, your email address may be changed using the procedure described above by any authorized party to your account. THE CREDIT UNION SHALL HAVE NO OBLIGATION OR LIABILITY TO ANY OF THE PARTIES TO A MULTIPLE-PARTY (JOINT) ACCOUNT IF THE EMAIL ADDRESS IS CHANGED USING THE PROCEDURES SET FORTH ABOVE.

5. Prompt Review Of eStatements. Your eStatements, notices and alerts will be dated the day the information is sent to you by email (the "Email Date"). You must promptly review your eStatement and any accompanying items and immediately notify us in writing or via email at [info@redfcu.org](mailto:info@redfcu.org) (within the applicable time periods specified in the Business Account and Electronic Services Agreement or applicable law) of any error, unauthorized signature, lack of signature, alteration or other irregularity. If you allow someone other than you to review your statements, you must still review the statement for any errors, unauthorized signatures, lack of signatures, alterations, or other irregularities because you will be responsible for the wrongful acts of your employees, agents, and any other such third persons. Any applicable time periods within which you must notify us of any errors on your account statement(s) or any other information which is provided to you electronically shall begin on the Email Date regardless of when you receive and/or open the eStatement.

6. Disclaimer Of Warranty. WE MAKE NO WARRANTIES OF ANY KIND WITH RESPECT TO THE SOFTWARE PROGRAM USED TO ACCESS THE SERVICES ADDRESSED HEREIN, AND WE DO NOT WARRANT THAT THE SOFTWARE PROGRAM OR THAT THESE SERVICES WILL MEET YOUR SPECIFIC REQUIREMENTS. WE MAKE NO WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO THE USE AND ADEQUACY OF THE SOFTWARE PROGRAM OR THE SERVICES WE PROVIDE UNDER THIS AGREEMENT. WE DISCLAIM ANY AND ALL IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

7. Notice Of Unauthorized Access. If you believe your eStatement is lost or that someone has obtained access to your eStatement without your permission, call us immediately at 256-837-6110 (locally) or 800-234-1234 or write us at: Redstone Federal Credit Union, 220 Wynn Drive, Huntsville, AL 35893, as soon as possible.

8. LIABILITY; INDEMNIFICATION. NOTWITHSTANDING ANY PROVISION TO THE CONTRARY CONTAINED IN THIS AGREEMENT, WE SHALL BE RESPONSIBLE ONLY FOR PERFORMING THE SERVICES AS EXPRESSLY PROVIDED FOR IN THIS AGREEMENT. WE SHALL BE LIABLE ONLY FOR MATERIAL LOSSES WHICH ARE THE DIRECT RESULT OF OUR OWN NEGLIGENCE OR INTENTIONAL MISCONDUCT IN PERFORMING THESE SERVICES. WE SHALL HAVE NO LIABILITY FOR FAILURE TO PERFORM ANY SERVICES OR FOR ANY DISRUPTION OR DELAY IN PERFORMING SERVICES IN THE EVENT SUCH FAILURE, DISRUPTION OR DELAY IS DUE TO CIRCUMSTANCES BEYOND OUR REASONABLE CONTROL, INCLUDING, BUT NOT LIMITED TO, FAILURE OR DISRUPTION OF ELECTRIC POWER, COMPUTER EQUIPMENT, TELECOMMUNICATIONS SYSTEMS, YOUR ISP, OR WEATHER CONDITIONS. WE SHALL HAVE NO LIABILITY FOR ANY CONSEQUENTIAL, SPECIAL, PUNITIVE DAMAGES OR INDIRECT LOSS UNDER ANY CIRCUMSTANCES. EXCEPT TO THE EXTENT THAT WE ARE LIABLE UNDER THIS AGREEMENT, YOU AGREE TO INDEMNIFY AND HOLD US AND OUR DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS HARMLESS FROM ALL CLAIMS, DEMANDS, JUDGMENTS, AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE OF THESE SERVICES. YOU AGREE THAT THIS INDEMNIFICATION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

9. Termination/Amendment. This Agreement shall remain in full force and effect until it is terminated by either party upon thirty (30) days' prior written notice to the other party. We also have the right to terminate this Agreement immediately, with or without cause, or if you fail to comply with the terms of this Agreement or any other agreement which you may have with us or any applicable law, rule or regulation which may govern your account(s), including the terms of the Business Account and Electronic Services Agreement or any other agreement. If we terminate this Agreement for any of these reasons, such termination shall be effective on the effective date specified in a written notice mailed to you, and not on the date when the notice is mailed or received. We may amend/modify this Agreement by sending electronic notice of the amendment/modification within thirty (30) days of the effective date of the amendment/modification. The date of the notice is the date the notice is sent to you (the email date), regardless of when you receive and/or open the eStatement or notice.



## VISA® DEBIT CARD AGREEMENT (BUSINESS DEBIT CARD)

In addition to the terms stated in the Electronic Services Electronic Fund Transfer Disclosure, the succeeding terms also apply to the Business Debit Card and are hereinafter referred to as “Debit Card.”

1. **Use of Card.** The Debit Card can be used to make purchases anywhere Visa cards are accepted. The Debit Card can be used as an automated teller machine (ATM) card at most other national networks for a fee. The Debit Card is issued in conjunction with the Endeavor and Endeavor Plus checking account and may be used to:

- Make purchases at merchant locations displaying the Visa logo;
- Make purchases at unattended terminals (e.g., gas stations);
- Make payments to RFCU accounts (within the same account number) at a full-service RFCU ATM;
- Place orders by mail, phone or over the Internet;
- Access your account via Point of Sale (POS) terminals that have a PIN pad; or
- As an ATM card at a full service Redstone Federal Credit Union ATM, you may make the following transactions with no fee: deposits, withdrawals, transfers, balance inquiries, loan payments, and loan advances (with approved line of credit). (Funds from any deposits (cash or check) made at automated teller machines (ATMs) will generally be available by the next business day, or when funds can be verified, subject to our check hold policy. Please refer to the section entitled Funds Availability Agreement in the Business Account and Electronic Services Agreement for additional hold information. Copies may be obtained at any Credit Union office during regularly scheduled business hours or upon telephone or written request and will be mailed to you.) Postage stamps may be purchased at select RFCU ATMs.
- **YOU AGREE THAT YOU WILL NOT USE THIS CARD FOR ANY ILLEGAL TRANSACTIONS OR PURPOSES.**

2. **Fees.** The annual fee shall be waived at this time. We reserve the right to charge an annual fee in the future by providing thirty (30) days prior written notice to you at your address of record. If used as an ATM card, you may also be subject to a service fee imposed by a financial institution owning a foreign ATM. We have no control over these fees. (Please refer to a Business Account Fee Schedule for applicable fees and the fee amounts.)

3. **Overdraft Options.** We recommend you establish at least one source of overdraft protection to which our standard overdraft protection transfer fees apply. Overdrafts will be taken from the account(s) established by you in the amount needed to cover purchases/POS transactions plus any applicable fees. Overdrafts to the Endeavor savings account are limited to six (6) per calendar month. The Debit Card is not a credit card and its issuance does not permit you to overdraw the account or otherwise obtain credit from us except where overdraft protection service has previously been approved and is used in conjunction with the account. We have the right to withdraw funds from any account on which the business is an owner in order to pay funds owed on the Endeavor savings, Endeavor checking, and Endeavor Plus checking accounts.

4. **Agreement.** Use of the Debit Card or the account number on the card at an electronic terminal or for payments, or purchases or to obtain cash back from merchants, financial institutions or others who honor the Debit Card, is a request for withdrawal of funds from the account, subject to the provisions stated in this Agreement and the line of credit agreement, if applicable. You expressly authorize us to debit the account in the amount of any transaction ordered by you or by any other person with your authorization or consent or to whom a Debit Card was issued at your request. You agree that we may treat any such transaction the same as a duly executed written withdrawal, transfer, or check. In the event of a transfer from your overdraft line of credit, you agree that we may treat any such transfer from the line of credit account the same as a duly executed cash advance in accordance with the terms of the line of credit agreement governing the line of credit account. Each Debit Card withdrawal will be charged to the account. We are not liable for the refusal or inability of terminals or persons outside the Credit Union to honor the Debit Card or to complete Debit Card withdrawals or for the retention of the Debit Card by such terminals or persons. You agree that, except as may otherwise be required by applicable federal or state laws, we will have no liability to you for any costs, losses or damages, including consequential damages, which you may suffer due to the unavailability at any time of any terminal. You agree not to attempt any transaction at a terminal, which appears not to be operating properly.

5. **Limitations on Use and Retention of Card.** You may not use your card for a transaction that would cause the outstanding balance of any of the designated accounts to be less than zero, unless the accounts have been previously linked to a designated overdraft account. You may use the current Endeavor or Endeavor Plus available balance for purchases and cash withdrawals. We are not required to complete these transactions, but if we do, you agree to pay us any excess amount of improperly withdrawn or transferred amount immediately upon request. We may stop or limit electronic transfers from the account at any time, if necessary to maintain or restore the security of the system or of the account. The ATM may in some circumstances retain the card and not return it to you. You acknowledge that those restrictions and programs are provided for the protection of both you and us against wrongful use of the card. As a safeguard to minimize losses from fraud or stolen card usage, we do set a limit of \$7,500.00 per day for signature purchases, if available in the account. However, if the system is down, lower limits will apply. Please note that if the Debit Card is being used for a POS PIN-based transaction, a limit of \$7,500.00 per day applies (if available in the account). If the Debit Card is being used for an ATM PIN-based transaction, a limit of \$1,000 per day applies (if available in the account). The POS and merchant limit is restricted to the available account balances.

6. **Authorization.** The merchant may be required to obtain an authorization from us for any transaction over a certain dollar amount. The available balance in the account will be reduced (placed on hold) by the amount of any transaction for which the merchant received authorization from us, even if the documentation evidencing the transaction has not yet been received or processed by us. You agree that we are not responsible if we do not authorize or if we dishonor other POS, ATM or check transactions drawn on the account while such a hold is placed on the account. When the document has cleared through us, the account will be debited for the amount of the transaction.

7. **Additional Cards.** Additional cards may be ordered in the name of an officer/agent. A new PIN will need to be selected for every subsequent card order.

8. **Disputes.** You are encouraged to resolve disputes directly with the merchant or seller involved. If that is not possible, we will handle all disputes and billing errors in accordance with Visa USA rules, Regulation E and Z. You may initiate a dispute procedure verbally, but a written explanation of the transaction and the reason for dispute is required. You understand any claim or defense, which you assert against a merchant or seller will not relieve you of your obligation to pay us the total amount of the sales slip. Visa USA rules are not applicable to PIN based transactions.

9. **Refunds of Purchases.** Any refund to you by a merchant or seller of goods or services may be made on a credit voucher signed by you and submitted to us by the merchant or seller. The amount of your credit will be indicated on your monthly account statement.

10. **International Transactions/Foreign Exchange/Currency Conversion.** Visa will charge you an International Service Assessment Fee (ISA) or International Conversion Fee (Intl. Conv. Fee) on all international transactions regardless of whether there is a currency conversion. An international transaction is defined as a transaction where the card issuer's country is different than the merchant's country; therefore, a transaction over the Internet could qualify as an international transaction. If you use your Card for transactions in a currency other than U.S. dollars, the transactions will be converted to U.S. dollars, generally using either a (i) government-mandated rate or (ii) wholesale market rate in effect the day before the transaction processing date increased by the applicable fee. Without currency conversion (single-currency transaction) - ISA fee (or Intl. Conv. Fee) is up to 1% of the transaction. With currency conversion (multicurrency transaction) - ISA fee (or Intl. Conv. Fee) is up to 1% of the transaction. If a credit is subsequently given for a transaction, it will be decreased by the applicable fee. This fee will post as a separate item on your Account. If the credit has a different processing date, then the exchange rate of the credit can be greater/less than that of the original transaction. The currency conversion rate on the day before the transaction processing date may differ from the rate in effect at the time of the transaction or on the date the transaction is posted on your Account. You agree to accept the converted amount in U.S. dollars.

11. **Terminations/Cancellations.** You agree that we may cancel or restrict your use of the Debit Card at any time upon such notice as is reasonable under the circumstances and that we need not give you any notice before doing so. We may also cancel the Debit Card upon your default or failure to satisfy the terms of the Agreement. You may cancel the Debit Card by written request to the address contained in this Agreement or by calling 256-837-6110 (locally) or 800-234-1234 and destroying the card. The Debit Card is and remains our property and is not transferable by you and must be returned to us immediately upon request or when the account is closed. Termination will not relieve you of any obligation to repay any sums borrowed or fees or charges you incurred.

12. Non-Visa Debit Transactions. Your Debit Card allows you to conduct transactions at certain merchant locations without requiring you to enter your PIN. If you do not enter your PIN, the transaction may be processed as either a Visa debit transaction or a non-Visa debit transaction. Non-Visa debit transactions may be processed on the STAR network. Merchants must provide you with a clear way of choosing to make a Visa debit transaction if they support this option. If you choose to sign your name to authorize a debit transaction, the transaction will be routed as a Visa transaction. Please be advised that should you choose to use the STAR network when making a transaction without a PIN, different terms may apply. Provisions contained in this agreement that specifically relate to Visa transactions are not applicable to non-Visa debit transactions. Different rules may also apply for transactions under \$50.

13. Documentation. You will receive documentation of each transaction you initiate at an ATM or POS terminal. Each time you use your debit card/PIN at an ATM, POS, or merchant location you will be provided with a receipt and/or an imprinted sales slip, showing the type, amount, date and location of each transaction. However, you may not receive a receipt if the amount of the transaction is \$25 or less. Review the receipt to make sure that it is correct and keep all receipts to check against the account statement. You will receive a monthly account statement mailed to the address of record with us. You agree to promptly examine each statement and to promptly report any discrepancies between your records and the account statements or any other notices provided by us to you.

14. Visa's Zero Liability for Lost or Stolen Business Debit Card. Visa's Zero Liability Policy has been devised to provide you with protection against unauthorized Business Debit Card transactions processed through the Visa network, including Internet and telephone purchases. If you suspect that the Business Debit Card or card number has been lost, stolen, or used without your permission, you may not be responsible for any unauthorized purchases if you report the theft promptly.

Upon notification from you of unauthorized Visa transactions, we may limit your liability for those transactions to zero. We may require such notification to be received within 60 calendar days of the mailing date of the first statement showing any unauthorized Visa transactions. In evaluating your claim, we will consider whether **negligence** on your part has contributed to the transactions in question. We may increase this limit if, based on substantial evidence, it is reasonably determined that you were **negligent** or fraudulent in the handling of the card or account.

We will provide you with provisional credit for unauthorized Visa transactions within five business days from receipt of notification. Additionally, we may require written confirmation of the unauthorized Visa transactions before providing provisional credit.

We define an "unauthorized transaction" to exclude either or both of the following:

- (1) Any transaction by an officer/agent, a cardholder or person authorized by a cardholder, or other person with an interest in or authority to transact business on the account.
- (2) Any transaction by a cardholder that exceeds the authority given by the Business Debit Card account owner.

15. VISA ACCOUNT UPDATER (VAU). Your RFCU business debit card has been automatically enrolled in the Visa Account Updater (VAU) service. When you use your RFCU business debit card for recurring payments, like utility bills or subscription services, Visa will automatically update your debit card information through the VAU service. Automatic enrollment in the VAU service is required by Visa but you may opt-out of the service at any time.

#### **How VAU Works**

When your Visa business debit card expires or is lost/stolen and a new card is issued, the VAU service may automatically provide the new business debit card information (card number and expiration date) to participating merchants that you have authorized to charge your card. VAU only applies to recurring Visa business debit card payments and updates are only sent to qualified participating merchants. Since all merchants do not participate in the VAU service, it is recommended that you still notify each merchant of your new card information to ensure your payments to the merchant continue uninterrupted.

If you have any questions regarding the VAU service, or would like to opt-out of the service, please contact the Credit Union at 800-234-1234 or 256-837-6110 ext. 3640.

16. Inactive cards. Any debit card that is deemed inactive by RFCU is subject to being closed for inactivity.

## **BUSINESS MOBILE BANKING**

The Redstone Federal Credit Union Mobile Banking Application (App) provides a customized and fast Mobile Banking experience designed specifically for smart phones and devices.

Mobile Banking is a personal financial information management service (the "Services") that allows you access to your Redstone Federal Credit Union account(s) information. Redstone Federal Credit Union (RFCU) does not permit your Passcode or any account information to be stored on your device.

When a new version of the Redstone Federal Credit Union Mobile App is available, you will be notified of the update via an alert in the app store of your device. Simply update, and then you may continue your mobile banking.

We reserve the right to modify the Services at any time. In the event of any modifications you are responsible for making sure that you understand how to use the App as modified. We will not be liable to you for any losses caused by your failure to properly use the Services or your Wireless Device.

The availability, timeliness and proper functioning of Mobile Banking depends on many factors, including your Wireless Device location, wireless network availability and signal strength, and the proper functioning and configuration of hardware, software and your Wireless Device. Neither we nor any of our service providers warrants that the Services or the Software App will meet your requirements, operate without interruption or be error-free, and neither we nor our service providers shall be liable for any loss or damage caused by any unavailability or improper functioning of Mobile Banking, or for any actions taken in reliance thereon, for any reason, including service interruptions, inaccuracies, delays, loss of data or loss of personalized settings.

You agree that, when you use Mobile Banking, you remain subject to the terms and conditions of your existing agreements with any unaffiliated service providers, including, but not limited to, your mobile service provider (i.e. AT&T, Verizon, etc.) and that this Agreement does not amend or supersede any of those agreements. You understand that those agreements may provide for fees, limitations and restrictions which might impact your use of Mobile Banking (such as data usage or text messaging charges imposed on you by your mobile service provider for your use of or interaction with Mobile Banking, which may include downloading the Software, receiving or sending Mobile Banking text messages, or other use of your Wireless Device when using the Software or other products and services provided by Mobile Banking), and you agree to be solely responsible for all such fees, limitations and restrictions. You agree that only your mobile service provider is responsible for its products and services. Accordingly, you agree to resolve any problems with your provider directly without involving use.

Neither we nor any of our service providers assume responsibility for the operation, security, functionality or availability of any related network, Wireless Device or mobile network which you utilize to access Mobile Banking.

The Services and Software are provided "As Is" without warranty of any kind, express or implied including, but not limited to warranties of performance or merchantability or fitness for a particular purpose or non-infringement or any other warranty as to performance, accuracy or completeness.

You agree to exercise caution when utilizing the Services on your Wireless Device and to use good judgment and discretion when obtaining or transmitting information.

Neither we nor our service providers are liable for failures to perform our obligations under this Agreement resulting in fire, earthquake, flood or any failure or delay of any transportation, power, computer or communications system or any other or similar cause beyond our control.

You represent that you are the legal owner of the accounts and other financial information which may be accessed via Mobile Banking. You represent and agree that all information you provide to use in connection with Mobile Banking is accurate, current and complete and that you have the right to provide such information to us for the purpose of using Mobile Banking. You agree not to misrepresent your identity or your account information. You agree to keep your personal information (email address, etc) up to date and accurate. You represent that you are an authorized user of the Wireless Device you will use to access Mobile Banking, and that you are authorized to download and install the Software App on your Wireless Device.

You agree not to give or make available your Mobile Banking password or other means to access your account to any unauthorized individuals. If you permit other persons to use your Wireless Device and PIN or other means to access Mobile Banking, you are responsible for any transactions they authorize. If you believe that your PIN, Wireless Device or other means to access your account has been lost or stolen, or that someone may attempt to use Mobile Banking without your

consent, you must notify us in accordance with the notification requirements set forth in Redstone Federal Credit Union's Business Electronic Funds Transfer Disclosure.

PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY. THEY GOVERN YOUR ACCESS AND USE OF THIS BUSINESS MOBILE BANKING APPLICATION.

BY ACCESSING OR USING THIS SERVICE, YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS AND ACCEPT THEM IN FULL, AS THEY MAY BE MODIFIED BY REDSTONE FEDERAL CREDIT UNION (for purposes of these terms and conditions the term "Redstone Federal Credit Union" or "RFCU" includes Redstone Federal Credit Union affiliates, as applicable) FROM TIME-TO-TIME AND POSTED ON THIS SERVICE.

## No Warranties

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## Links to Other SERVICES

Redstone Federal Credit Union may establish links between this SERVICE and one or more SERVICES operated by third parties. Redstone Federal Credit Union has no control over any such other SERVICES or the contents therein. The existence of any such links shall not constitute an endorsement by RFCU of such SERVICES, the contents of the SERVICES, or the operators of the SERVICES.

## Transmissions to and from this SERVICE

Except where expressly indicated otherwise, transmissions to and from this SERVICE or directed to Redstone Federal Credit Union, including emails, are not sent in a secure form and can be intercepted by third parties and may not be immediately received by the appropriate business unit at Redstone Federal Credit Union. Please do not use email to send us communications which contain confidential information, which we require to be in writing, or which need our immediate attention. Please call 256-837-6110 (locally) or 800-234-1234 or write us instead at this address: Redstone Federal Credit Union, Attn: Member Support Services, 220 Wynn Drive, Huntsville, Alabama, 35893.

## Member Service

Any transmission to this SERVICE, including emails shall be deemed and remain the property of Redstone Federal Credit Union. Redstone Federal Credit Union shall be free to use, for any purpose, any ideas, concepts, know-how, or techniques provided by a SERVICE user to Redstone Federal Credit Union through this SERVICE.

## Modifications

Redstone Federal Credit Union may at any time make modifications, changes, and alterations to the Contents of this SERVICE, including these Terms and Conditions, without prior notice. You are responsible for regularly reviewing these terms and conditions. Your continued use of this SERVICE following any modifications, changes, or alterations shall constitute your acceptance of such modifications, changes, or alterations.

## Governing Law

These Terms and Conditions shall be governed by and construed in accordance with the law of the State of Alabama, without regard to the conflict of laws thereof, and to the laws of the United States.

## Venue

Disputes arising from the use of this SERVICE shall be exclusively subject to the jurisdiction of any federal or state court for the State of Alabama.

## Severability

To the extent any portion of these Terms and Conditions is determined to be unenforceable by a court of competent jurisdiction, such portion will be modified by the court solely to the extent necessary to cause such portion to be enforceable, and these Terms and Conditions, as so modified, shall remain in full force and effect.

## Waiver

No waiver by Redstone Federal Credit Union of any right under or term or provision of these Terms and Conditions will be deemed a waiver of any other right, term, or provision of these Terms and Conditions at that time or a waiver of that or any other right, term, or provision of these Terms and Conditions at any other time.

## Member Service Contact

You may contact Redstone Federal Credit Union by email at [info@redfcu.org](mailto:info@redfcu.org) or by phone at 256-837-6110 (locally) or 800-234-1234.

# MEMBER SPECIFIC GENERAL TERMS AND CONDITIONS

## GENERAL DESCRIPTION OF BUSINESS MOBILE BANKING SERVICE AGREEMENT



## What Does This Agreement Cover

This Agreement between you and Redstone Federal Credit Union governs the use of Business Mobile Banking services. These services permit RFCU business members to perform a number of banking functions on accounts linked to the service through the use of a mobile device or mobile smart telephone, including some credit card accounts. Unless indicated otherwise by the context, “linked RFCU accounts” or “linked accounts” refers to all of your accounts with RFCU or its affiliates that you have linked to Business Mobile Banking solution.

## Accepting the Agreement

When you use any of the Business Mobile Banking services described in this Agreement, or authorize others to use them, you agree to the terms and conditions of the entire Agreement.

## Relation to Other Agreements

Your use of Business Mobile Banking services may also be affected by the agreements between us for your linked RFCU accounts. When you link an account to Business Mobile Banking services, you do not change the agreements you already have with us for that account. Similarly, when you use Business Mobile Banking services to access a credit account, you do so under the terms and conditions we gave you in the agreement and disclosure for the credit account. You should review those agreements for any applicable fees, for limitations on the number of transactions you can make, and for other restrictions that might impact your use of an account with Business Mobile Banking services.

## MOBILE BANKING SERVICES

### Mobile Banking for Businesses

You may use Business Mobile Banking to:

- View current balance information for your linked RFCU accounts.
- Review available transactions for your linked accounts.
- View branch locations.
- View contact telephone numbers and additional contact details.
- View account alerts and notifications.
- View public information such as ‘about us’ and contact information.
- Perform basic services such as changing your Business Mobile Banking ID or Business Mobile Banking password, personalizing the mobile smart application and changing the language within the smart application .
- Send us secure mobile mail messages and questions regarding your Business Mobile Banking service.
- Transfer funds between your linked internal RFCU accounts on either a one-time or recurring basis, including as a payment to a linked business loan.
- Transfer funds between your linked RFCU personal or sole proprietor accounts.
- Pay bills and external payees as defined by the capabilities of the mobile bill pay services.

Some of the above services may not be available for certain accounts or members.

## DESCRIPTION OF MOBILE BANKING SERVICES

### Internal Account Transfers

- Processing of Transfer Requests
  - Transfers can be made in two ways - on a one-time basis or as a recurring transfer. One-time transfers may be immediate or scheduled for a future date. The recurring transfer feature may be used when a set amount is transferred at regular intervals. For example, a \$100 transfer from a checking to a savings account which occurs every 2 weeks.
  - One-time immediate transfers can be made from a linked RFCU checking, savings, money market, line of credit, or credit card to most linked RFCU accounts.
  - Scheduled and recurring transfers can be made from a linked RFCU checking, savings, money market, or credit card account to a linked checking or savings account.
  - Transfers can be made from a linked RFCU personal or business

checking, savings, money market or line of credit account to a linked personal or business checking, savings, or money market accounts.

- Transfers from a share account are immediately reflected in the account’s available balance. Transfers from a credit card or a line of credit account are immediately reflected in the account’s available credit amount.
- Scheduled and Recurring Transfers
  - Transfers scheduled for a weekend or a non-business day will be processed on the prior business day. All other scheduled and recurring transfers will be processed from the funding account at the beginning of the business day requested.
- Transfers to Credit/Loans Accounts

Funds transferred as a payment to a credit card, line of credit, installment loan or mortgage account before 11:59 p.m. ET will be credited with the date the payment is submitted. Transfer payments submitted after 11:59 p.m. ET will be credited with the next day’s date. Updates to account balances, funds availability, and transaction posting may take up to 2 bank business days.

- Transfers to Share Accounts
  - For share accounts (checking, savings, money market), funds transferred to these account (excluding transfers from a credit card) prior to 10:45 p.m. ET on a business day will appear with the same day’s date in the deposit account transaction history.
  - Transfers to a RFCU checking account made after 10:45 p.m. as described above on a business day but before 11:59 p.m. will be included in the balance we use to pay transactions that night. This process may impact when fees apply to your account. Credits can help you avoid overdrafts, returned items and related fees. However, debits may cause you to incur overdrafts, returned items and related fees. Please note that although these transfers are included in the balance we use to pay transactions that night, they will appear with our next business day’s date in the deposit account transaction history.
  - Please note, transfers to any share account on a Saturday, Sunday or bank holiday, will appear with our next business day’s date in the account transaction history.
  - All transfers submitted to a share account (such as checking, savings, money market) are immediately reflected in the account’s available balance.

### Limitations and Dollar Amounts for Transfers and Payments

Transfers and Payments made using Business Mobile Banking are subject to the following limitations:

- Bill payments can be for any amount between \$1.00 and \$99,999.99.
- One-time immediate transfers between linked RFCU accounts can be for any amount between \$0.01 and \$999,999.99.
- Scheduled and recurring transfers between linked RFCU accounts can be for any amount between \$0.01 and \$99,999.99.
- All transfer limits are subject to temporary reductions to protect the security of member accounts and/or the transfer system.
- At RFCU’s discretion, we may refuse to process any transaction that exceeds any of the above limits. In this case, you are responsible for making alternate transfer arrangements.

### Transfer/Payment Authorization and Sufficient Available Funds

- You authorize RFCU to withdraw, debit or charge the necessary funds from your designated account in order to complete all of your designated transfers and payments.
- You agree that you will instruct us to make a withdrawal only when a sufficient balance is or will be available in your accounts at the time of the withdrawal.
- The completion of a transfer or payment is subject to the availability of sufficient funds (including any overdraft protection plans, if applicable) at the time the transaction is posted. If enough funds to complete the transfer or payment are not available, we may either (i) complete the transaction and overdraw the account or (ii) refuse to complete the transaction. In either case, we may charge a non-sufficient funds (NSF), returned item, overdraft, or similar fee. Please refer to the applicable Business Account and Electronic Services Agreement and Business Account Fee Schedule for

details. If you schedule a payment from an account maintained at another financial institution and there are insufficient funds in that account, you may be charged a fee by that financial institution.

- At our option, we may make a further attempt to issue the payment or process the transfer request.
- RFCU is under no obligation to inform you if it does not complete a payment or transfer because there are non-sufficient funds or credit in your account to process the transaction. In this case, you are responsible for making alternate arrangements or rescheduling the payment or transfer.

## Canceling Transfers and Payments

- Bill Payments
  - In order to cancel a payment (including a payment you scheduled from an account maintained at another financial institution), you must sign into RFCU Business Online Banking and follow the directions provided on the Bill Pay screens. The cancel feature is found in the Payment History or Recurring Payments sections of Business Mobile Banking.
  - Future-dated payments can be cancelled prior to 5 p.m. ET on the third business day prior to the scheduled delivery date.
- Transfers
  - You cannot cancel a one-time immediate transfer after it has been submitted in Business Mobile Banking and the information has been transmitted to us.
  - Future-dated and recurring transfers can be canceled prior to midnight ET on the business day prior to the date the transfer is scheduled to be made. If the transfer's status is In Process or Processed, you can no longer cancel it. After you cancel a future-dated transfer, the status changes to Canceled. Canceled transfers remain under Review Transfers.

### Alternative Method

Note: The easiest and most convenient way to cancel a payment or transfer is through the method described above. However, you may request to cancel a scheduled or recurring payment or a future-dated transfer by calling us at: 256-837-6110 (locally) or 800-234-1234.

We must receive your request three (3) bank business days or more before the payment or transfer is scheduled for processing. 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. If you call or write to cancel a payment or transfer that is Pending, you will be charged for a stop payment in accordance with the agreement for the appropriate linked account.

## OTHER TERMS AND CONDITIONS

### Monthly Service Charge

Except as otherwise provided in this Agreement or your applicable account agreements and fee schedules, there is no monthly service charge for accessing your linked accounts with the Business Mobile Banking service.

### Other Charges

In addition to the fees already described in this Agreement, you should note that depending on how you access Business Mobile Banking you might incur charges for:

- Normal account fees and service charges.
- Any Internet service provider fees.
- Purchase of computer programs such as Personal Financial Management (PFM) software.
- Additionally, fees may be assessed for added self-service features available through Business Mobile Banking member service, such as stop payment requests, check copy orders and account statement copy orders. For additional information, please see the Business Account and Electronic Services Agreement and Business Account Fee Schedule.
- An NSF-fee, returned item, overdraft or similar fee may also apply if you schedule payments or transfers and your available balance is not sufficient to process the transaction on the date scheduled or, in the case of a business check, on the date when the check is presented to us for payment. For fee

amounts, see the Business Account Fee Schedule.

- We may charge you a research fee for an inquiry about a transaction that occurred more than 180 days before the date you make the inquiry. This fee will be waived if we determine that an error occurred. For fee amount, see the Business Account Fee Schedule.

## Service Hours

Business Mobile Banking services are available 365 days a year and 24 hours a day, except during system maintenance and upgrades. When this occurs, a message will be displayed on-line when you sign on to Business Mobile Banking. Our Member Contact Centers are available during normal business hours, excluding designated holidays. You may also write us at:

### REDSTONE FEDERAL CREDIT UNION

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

## Business Days

For Business Mobile Banking services, our business days are Monday through Friday, excluding designated holidays.

## Participation By Payees

Occasionally a Payee may choose not to participate in Bill Pay, or may require additional information before accepting payments. We will work with these Payees to encourage them to accept an electronic or check payment from the Credit Union. If we are unsuccessful, or if we determine that the Payee cannot process payments in a timely manner, we may decline future payments to this Payee. In the unlikely event that this occurs, we will promptly send you a notice. Any obligations that you wish to pay through Business Mobile Banking with Bill Pay must be payable in U.S. dollars to a Payee located in the United States. We reserve the right to restrict categories of Payees to whom payments may be made using the service. You should not use the service to make:

- Tax payments
- Court-ordered payments
- Payments to settle securities transactions

## Canceling Your Business Online Banking

If you choose to cancel your Business Online Banking services, any unprocessed payments will be canceled. We recommend that you cancel any scheduled payments prior to notifying us that you are discontinuing the service. RFCU will cancel any scheduled payments within two (2) business days from the date we receive your request to discontinue the service. If you close your primary checking account, or if it's no longer linked to your service, your Business Online Banking service will end, and any unprocessed payments will be canceled. If you cancel your Business Online Banking services, transfers outside RFCU will also be canceled.

## Linked Accounts

When your Business Mobile Banking service is linked to one or more accounts, we may act on the verbal, written or electronic instructions of any authorized signer. Accounts using the same Company ID and password and/or User ID and password will be identified as one service.

## Changes to Agreement

We may change this agreement at any time. For example, we may add, delete or amend terms or services. We will notify you of such changes by mail or electronic message. If you initiate any transfer of funds or bill payment through your Business Mobile Banking after the effective date of a change, you indicate your agreement to the change.

## Cancellation

Your Business Mobile Banking remains in effect until it is terminated by you or RFCU. You may cancel your service at any time by notifying us of your intent to cancel in writing, through Business Mobile Banking secure mail, or by calling us at 256-837-6110 (locally) or 800-234-1234. This cancellation applies to your Business Mobile Banking services, and does not terminate your RFCU share or credit accounts. We recommend that you cancel any scheduled payments prior to notifying us that you are discontinuing the service.



We may terminate your participation in Business Mobile Banking services for any reason, including inactivity, at any time. We will try to notify you in advance, but we are not obliged to do so.

### Use of External Email Address

With Business Mobile Banking services we may send messages to your external email address and notify you that responses to your payment inquiries or member service inquiries are available, or as otherwise described within the Business Mobile Banking services. If you subscribe to e-Bills service, we may also use external email to notify you that you have new bills. We cannot act on instructions sent by you from an external email address. You should use Business Mobile Banking secure mail to send instructions to RFCU. If, for any reason your external email address changes or becomes disabled, please contact the RFCU immediately so that we can continue to provide you with automated messages. You may notify us of any changes to your external email address through the Member Service tab within your Business Mobile Banking service.

### Contact by RFCU or Affiliated Parties

No RFCU or Payee employee, nor any company affiliated with RFCU mobile will contact you via email or phone requesting your Business Mobile Banking ID or Business Mobile Banking passcode. If you are contacted by anyone requesting this information, please contact us immediately.

### Reporting Unauthorized Transactions

In case of errors or questions about your Business Mobile Banking transfers, telephone us at 256- 837-6110 (locally) or 800-234-1234, email us at

info@redfcu.org, or write us at:

#### REDSTONE FEDERAL CREDIT UNION

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

as soon as you can if you think your statement is wrong or if you need more information about a transfer listed on the statement.

Please provide the following information when you contact us:

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clear as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us verbally, we may require you to send us your complaint or question in writing.

We will investigate your complaint or question and tell you the results of our investigation.

### Disclosure of Account Information

We may disclose information to third parties about you or your transactions in the following instances:

- When it's necessary for completing transfers or bill payments, or to investigate or resolve a problem related to a transfer or payment;
- To verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- To comply with a government agency or court orders, or in connection with fraud prevention or an investigation; or
- If you give us your permission.

### Account Statements

We report your Business Mobile Banking transactions on the monthly statements for your linked accounts. A description of each transaction, including whom you paid, and the date and amount of the transaction will appear on your statement.

### Limitation of Liability for Mobile Banking Transactions

Tell us at once if you believe your Business Mobile Banking ID or password has been compromised or if someone has transferred or may transfer money from your account without your permission. The best way to minimize your loss is to call us immediately. The unauthorized use of your Business Mobile Banking services could cause you to lose all of your money in your accounts, plus any amount available under your overdraft protection plan.

If you believe your Business Mobile Banking ID or password has been used without your permission or someone may transfer money from your account without your permission, contact us at 256-837-6110 (locally) or 800-234-1234 or write:

#### REDSTONE FEDERAL CREDIT UNION

Attn: Member Support Services

220 Wynn Drive  
Huntsville, AL 35893

When you give someone your Business Mobile Banking ID and password, you are authorizing that person to use your service, and you are responsible for all transactions that person performs while using your service. All transactions that person performs, even those transactions you did not intend or want performed, are authorized transactions. If you notify us that the person is no longer authorized, then only transactions that person performs after the time you notify us are considered unauthorized.

Transactions that you or someone acting with you initiates with fraudulent intent are also authorized transactions.

For your protection, sign off after every Business Mobile Banking session.

## BUSINESS MOBILE REMOTE DEPOSIT CAPTURE DISCLOSURE AND AGREEMENT

In this Business Mobile Remote Deposit Capture Disclosure and Agreement (the "Agreement"), the words "I," "me," "my," "us" and "our" mean the business that applied for and/or uses any of the Business Mobile Remote Deposit Capture Software and/or Services (the "Services"), provided by Vertifi Software LLC described in this Agreement. The words "you," "your," and "yours" mean Redstone Federal Credit Union. My Application for use of the Services, your notification of approval of my Application, and my Redstone Federal Credit Union Business Account and Electronic Services Agreements and their accompanying Business Account Rate Sheet and Fee Schedule are hereby incorporated into and made a part of this Agreement. In the event of a discrepancy between this Agreement and my Application, your approval, or the Business Account and Electronic Services Agreements, this Agreement will control.

### Use of the Services

I must be a business member for at least 90 days in order to qualify for the Services. You must be 13 years of age to qualify for Remote Deposit Capture.

Following receipt of your notification approving my use of the Services, I am authorized by you to remotely deposit paper checks I receive to my account(s) with you (the "Account") by electronically transmitting, via my mobile device, a digital image of the paper checks to you for deposit. My use of the Services constitutes my acceptance of the terms and conditions of this Agreement. I agree to comply with the hardware and software requirements set forth in Exhibit "A" located at the end of this Agreement. Upon receipt of the digital image, you will review the image for acceptability. I understand that, in the event I receive a notification from you confirming receipt of an image, such notification does not mean that the image contains no errors or that you are responsible for any information I transmit to you. You are not responsible for any image that you do not receive. Following receipt of the image, you may process the image by preparing a "substitute check" or clearing the item as an image. Notwithstanding anything to the contrary, you reserve the right, within your sole and absolute discretion, to accept or reject any item for remote deposit into my Account. I understand that any amount credited to my Account for items deposited using the Services is a provisional credit, and I agree to indemnify you against any loss you suffer because of your acceptance of the remotely deposited check.

In addition, I agree that I will not (i) modify, change, alter, translate, create derivative works from, reverse engineer, disassemble or decompile the technology or Service; (ii) copy or reproduce all or any part of the technology or Service; or (iii) interfere, or attempt to interfere, with the technology or Service.

### Compliance with Law

I agree to use the products and Service for lawful purposes and in compliance with all applicable laws, rules and regulations, as well as all laws pertaining to the conduct of my business if applicable. I warrant that I will only transmit acceptable items for deposit and have handled the original items in accordance with applicable laws, rules and regulations. I promise to indemnify and hold you harmless from any damages, liabilities, costs, expenses (including attorneys' fees) or other harm arising out of any violation thereof. This indemnity will survive termination of my Account and/or this Agreement.

## Check Requirements

Any image of a check that I transmit to you must accurately and legibly provide all the information on the front and back of the check at the time presented to me by the drawer. Prior to capturing the original check, I will endorse the back of the original check. My endorsement will include my signature and the following information: the date and the words "For Mobile Deposit at RFCU." The image of the check transmitted to you must accurately and legibly provide, among other things, the following information: (1) the information identifying the drawer and the paying bank that is preprinted on the check, including complete and accurate MICR information and the signature(s); and (2) other information placed on the check prior to the time an image of the check is captured, such as any required identification written on the front of the check and any endorsements applied to the back of the check. The image quality for the check will meet the standards for image quality established by the American National Standards Institute ("ANSI"), the Board of Governors of the Federal Reserve, and any other regulatory agency, clearing house or association.

## Rejection of Deposit

You are not liable for any service, late, or other charges levied against me due to your rejection of any item. In all cases, I am responsible for any loss or overdraft plus any applicable fees to my Account due to an item being returned.

## Items Returned Unpaid

A written notice will be sent to me of transactions you are unable to process because of returned items. With respect to any item that I transmit to you for remote deposit that you credit to my Account, in the event such item is dishonored, I authorize you to debit the amount of such item from the Account.

## Email Address

I agree to notify you immediately if my email address changes. You will send me notification of receipt of remote deposit items to the email address I have provided to you.

## Unavailability of Services

I understand and agree that the Services may at times be temporarily unavailable due to Redstone Federal Credit Union's system maintenance or technical difficulties including those of the Internet service provider, cellular service provider and Internet software. In the event that the Services are unavailable, I acknowledge that I can deposit an original check at your branches or through your ATMs or ITMs or by mailing the original check to you at 220 Wynn Drive, Huntsville, AL 35893. It is my sole responsibility to verify that items deposited using the Services have been received and accepted for deposit by you. However, you will notify me of items that are rejected following the rejection.

## Business Day and Availability Disclosure

Your business days are Monday through Friday, except holidays. Your business hours are 9 a.m. to 5 p.m., Central Standard Time, each business day.

## Funds Availability

I understand and agree that, for purposes of deposits made using the Services, the place of deposit is Huntsville, Alabama. With regard to the availability of deposits made using the Services, such funds will be available as set forth in the Funds Availability Agreement contained in the Business Account and Electronic Services Agreements.

## Internal Controls

I understand and agree to adhere to the following Internal Controls:

To prevent unauthorized usage of the Service, I agree to ensure the security of the mobile device that I own and use for the Service. By securing these devices, I specifically mean installing operating system patches, antivirus software, firewall and spyware detection, as applicable, and keeping this security software current, as well as, securing the physical device from theft or unauthorized use. Additionally, I understand that Redstone Federal Credit Union may require additional controls as needed in the future.

## Accountholder's Warranties

I make the following warranties and representations with respect to each image of an original check I transmit to you utilizing the Services:

- 1) Each image of a check transmitted to you is a true and accurate rendition of the front and back of the original check, without any alteration, and the drawer of the check has no defense against payment of the check.
- 2) The amount, the payee, signature(s), and endorsement(s) on the original check are legible, genuine, and accurate.
- 3) I will not deposit or otherwise indorse to a third party the original item (the original check) and no person will receive a transfer, presentment, or return of, or otherwise be charged for, the item (either the original item, or a paper or electronic representation of the original item) such that the person will be asked to make payment based on an item it has already paid.
- 4) Other than the digital image of an original check that I remotely deposit through your Services, there are no other duplicate images of the original check.
- 5) I have instituted procedures to ensure that each original check was authorized by the drawer in the amount stated on the original check and to the payee stated on the original check.
- 6) I am authorized to enforce each item transmitted or am authorized to obtain payment of each item on behalf of a person entitled to enforce such transmitted item.
- 7) The information I provided in my Application remains true and correct, and in the event any such information changes, I will immediately notify you of the change.
- 8) I have not knowingly failed to communicate any material information to you.
- 9) I have possession of each original check deposited using the Services and no party will submit the original check for payment.
- 10) Files and images transmitted to you will contain no viruses or any other disabling features that may have an adverse impact on your network, data, or related systems.

## Storage of Original Checks

Upon receipt of a confirmation from RFCU that you have received the image of an item, I agree to prominently mark the item as "Electronically Presented" or "VOID" and to properly dispose of the item to ensure that it is not represented for payment. And, I agree never to represent the item. I will promptly provide any retained item, or a sufficient copy of the front and back of the item, to RFCU as requested to aid in the clearing and collection process, to resolve claims by third parties with respect to any item, or for RFCU's audit purposes.

## Securing Images on Mobile Devices

When using RFCU Mobile, I understand that check images captured using my mobile device are stored on the device only until the associated deposit has been successfully submitted. I agree to promptly complete each deposit. In the event that I am unable to promptly complete my deposit, I agree to ensure that my mobile device remains securely in my possession until the deposit has been completed or to delete the associated images from the application.

## Accountholder's Indemnification Obligation

I understand and agree that I am required to indemnify you and hold you harmless against any and all claims, actions, damages, liabilities, costs, and expenses, including reasonable attorneys' fees and expenses arising from my use of the Services and/or breach of this Disclosure and Agreement. I understand and agree that this paragraph shall survive the termination of this Agreement.

## In Case of Errors

In the event that I believe there has been an error with respect to any original check or image thereof transmitted to you for deposit or a breach of this Agreement, I will immediately contact you regarding such error or breach as set forth below.

- Telephone you at: 256-327-1104
- Email you at: [bbservices@redfcu.org](mailto:bbservices@redfcu.org) or [businessservices@redfcu.org](mailto:businessservices@redfcu.org)
- Or, write you at: 220 Wynn Drive, Huntsville, Alabama 35893

## Limitation of Liability

I understand and agree that you are not responsible for any indirect, consequential, punitive, or special damages or damages attributable to my breach of this Agreement.

## Charges for Use of the Services

All charges associated with the Services are disclosed in your Business Fee Schedule which is incorporated and made a part of this Agreement.

## Warranties

I UNDERSTAND THAT REDSTONE FEDERAL CREDIT UNION DOES NOT MAKE ANY WARRANTIES ON EQUIPMENT, HARDWARE, SOFTWARE OR INTERNET PROVIDER SERVICE, OR ANY PART OF THEM, EXPRESSED OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. REDSTONE FEDERAL CREDIT UNION IS NOT RESPONSIBLE FOR ANY LOSS, INJURY OR DAMAGES, WHETHER DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL, CAUSED BY THE INTERNET PROVIDER, ANY RELATED SOFTWARE, OR REDSTONE FEDERAL CREDIT UNION'S USE OF ANY OF THEM OR ARISING IN ANY WAY FROM THE INSTALLATION, USE, OR MAINTENANCE OF MY MOBILE DEVICE HARDWARE, SOFTWARE, OR OTHER EQUIPMENT.

## Change in Terms

You may change the terms and charges for the Services indicated in this Agreement by notifying me of such change and may amend, modify, add to, or delete from this Agreement from time to time. My use of the Services after receipt of notification of any change by you constitutes my acceptance of the change.

## Termination of the Services

I may, by written request, terminate the Services provided for in this Agreement. You may terminate my use of the Services at any time upon written notice. In the event of termination of the Services, I will remain liable for all transactions performed on my Account.

## Relationship to Other Disclosures

The information in this Agreement applies only to the Services described herein. Provisions in other disclosure documents or agreements, as may be revised from time to time, remain effective for all other aspects of the Account.

## Governing Law

I understand and agree that this Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by and construed in accordance with the internal laws of the State of Alabama, notwithstanding any conflict-of-laws doctrines of such state or other jurisdiction to the contrary. I also agree to submit to the personal jurisdiction of the courts of the State of Alabama.

## Periodic Statement

Any remote deposits made through the Services will be reflected on my monthly account statement. I understand and agree that I am required to notify you in

writing of any error relating to images transmitted using the Services by no later than 60 days after I receive the monthly periodic statement that includes any transaction I allege is erroneous. I am responsible for any errors that I fail to bring to your attention within such time period.

## Limitations on Frequency and Dollar Amount

I understand and agree that I cannot exceed the limitations on frequency and dollar amounts of remote deposits that are set forth by you.

## Unacceptable Deposits

I understand and agree that I am not permitted to deposit the following items using the Services:

1. Any item drawn on my account or my affiliate's account.
2. Any item that is stamped with a "non-negotiable" watermark.
3. Any item that contains evidence of alteration to the information on the check.
4. Any item issued by a financial institution in a foreign country.
5. Any item that is incomplete.
6. Any item that is "stale dated" or "post dated."
7. Savings Bonds
8. Any third party check, i.e., any item that is made payable to another party and then endorsed to me by such party.

## Confidentiality

I acknowledge and agree that confidential data relating to your Services, marketing, strategies, business operations and business systems (collectively, "Confidential Information") may come into my possession in connection with this Agreement. I understand and agree that I am prohibited from disclosing and agree to maintain the confidentiality of your Confidential Information.

## Waiver

The failure of either party to seek a redress for violation, or to insist upon the strict performance, of any covenant, agreement, provision, or condition hereof shall not constitute the waiver of the terms or of the terms of any other covenant, agreement, provision, or condition, and each party shall have all remedies provided herein with respect to any subsequent act which would have originally constituted the violation hereunder.

## Relationship

This Agreement does not create, and shall not be construed to create, any joint venture or partnership between the parties. No officer, employee, agent, servant, or independent contractor of either party shall at any time be deemed to be an employee, servant, agent, or contractor of the other party for any purpose whatsoever.

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# EXHIBIT "A"

## ACCESS REQUIREMENTS FOR BUSINESS MOBILE REMOTE DEPOSIT CAPTURE SERVICES

Remote Deposit Services may be initiated through a mobile device, which must meet the following requirements:

- The device must have an Android or iOS operating system;
- The device must have the Credit Union's Mobile App downloaded to the mobile device;
- The device must be able to capture an image of the Item;
- The device must be able to process or utilize the software necessary to facilitate the electronic clearing of the captured Item; and
- The device must be able to transmit the image electronically.

NOTE: Image quality of all items must comply with the requirements as established by the American National Standards Institute (ANSI), the Board of Governors of the Federal Reserve Board, or any other regulatory agency, clearing house or association.





220 Wynn Drive | Huntsville, AL 35893  
800-234-1234 | [redfcu.org](http://redfcu.org)

RFCU is federally insured by NCUA.  
Equal Credit Opportunity Lender

