

## **TERMS GOVERNING ACCOUNT**

### **ACCOUNT OWNERSHIP**

The Checking Account is available to corporations, LLCs, non-profit organizations and other club accounts for individuals and groups who are members of the Credit Union. Additional requirements may be necessary for these accounts. A checking account may be opened for a minor, age 17 with a parent or guardian as joint owner of the account. Under age 17 requires consideration by the President of the Credit Union.

### **MINIMUM BALANCE**

There is no minimum balance required in the checking account.

### **DEPOSITS**

The initial deposit in the checking account must be at least \$25.00. Deposits may be made in person, by automated clearing house (ACH), by mail, and at certain ATM's bearing the Exchange and CO-OP logo. Deposits may be made in-person, by mail, by night-drop, by ATM, at Credit Union Shared Branching outlets in over 4,000 locations throughout the United States, and through electronic means. Deposit slips are not required.

There is a \$10.00 charge for each deposited item, such as a check, that is not covered by sufficient funds. However, the fee is \$25.00 if the returned check is drawn on a member's account at another institution.

### **WITHDRAWALS**

There is no limit on the number of checks written.

Withdrawals may be made in-person, by telephone, 24-hour audio response, Online Account Access or at Credit Union Shared Branching outlets. See Debit Card Services for details about card withdrawals. Withdrawals may be made at any time, without notice, except the Credit Union reserves the right to require advance notice of substantial withdrawals.

Copies of canceled checks are stored for seven years. Canceled checks are not returned to the account holder. Only checks approved by the Credit Union may be used to make withdrawals from this account. Once paid, checks become the property of the Credit Union. Copies of canceled checks are available for a fee of \$5 per check, or may be accessed through Online Account Access.

Stop payment orders are subject to a fee of \$10.00 per check and \$20.00 per range of checks (e.g. check number 101 through 105).

Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.

The account holder is responsible for immediately notifying the Credit Union of lost and stolen checks and Debit Cards.

### **DEBIT CARD SERVICES**

Members may use their cards at ATM's bearing the VISA, CO-OP, Exchange and Plus logos, and may use their cards to purchase merchandise at locations bearing the VISA, Interlink and Accel logos.

To obtain a Debit Card, a member must open a checking account and maintain a positive balance.

A member may withdraw up to \$400 per day at an ATM. This \$400 limit is per base account number (excluding suffixes). Thus, co-account holders may only withdraw a combined maximum amount of \$400 per day, from 5:30 p.m. to 5:30 p.m., Pacific standard time.

Cards and Personal Identification Numbers (PINs) that are lost or stolen will be replaced subject to a fee of \$10.00.

Transactions not requiring a PIN may be made up to the available balance for goods and services from merchants who accept our cards. Available balance is defined as the balance in a members checking account, less any outstanding authorizations on debit card transactions, and may include the available balance of your line of credit if such service has been specifically requested and approved.

A cardholder may purchase, up to the available balance as defined above, or a daily limit of \$2500.00, whichever is less, with a PIN based transaction.

Transfers conducted at a CO-OP symbol bearing ATM are free of charge.

Deposits made at an ATM are free of charge.

Two cards per base account number (excluding suffixes) may be provided free of charge. Subsequent cards provided prior to the expiration date of the current card are subject to a fee of \$6 per card.

Each member is responsible to safeguard their PIN number. PIN numbers should not be carried anywhere in the wallet or purse or written on the card. Latah Credit Union may not be liable for fraud resulting from negligent or careless PIN protection.

*Members must report lost or stolen cards immediately by calling 1-888-241-2510.*

A \$15 fee will be imposed if, at the discretion of the Credit Union's management, the Credit Union must request retention of a card by an ATM.

Refer to the **Electronic Funds Transfer Policy** for further information on the Debit Card.

Each Debit Card is the property of Latah Credit Union. You agree not to make or permit to be made any illegal transactions on your account through use of a card, a check, or in any other manner.

#### **OVERDRAFT PROTECTION**

Overdraft protection of up to \$10,000 is available via transfer, in multiples of \$25, from a pre-approved loan. There is no per-item transfer fee associated with overdraft protection via automated transfers from a loan. Overdraft protection transfers from a loan are not limited in number.

Automated overdraft protection transfers from a Savings Account are limited to six per calendar month and are subject to a fee of \$2.50 per transfer.

Overdraft protection transfers may not reduce the savings account balance to less than \$25.

The Credit Union may at its own discretion choose to pay Non-Sufficient Funds (NSF) items on an account that has regular deposits. The fee for a paid NSF item is \$25.00 per item.

By paying an NSF item, the Credit Union does not waive its right to use discretion and return other NSF items when funds are not available.

#### **STATEMENTS/INTERNET ACCESS**

A statement detailing the prior month's activity is mailed during the first ten days of each calendar month.

Statements and history are also available online if a member has Online Account Access. There is no charge for this service, only a simple application that must be signed in order to receive an online password. Once a member has Online Account Access they may apply online for E-Statements.

By visiting the Online Account Access section of our website, members may view their account balances and cleared checks, transfer funds, order checks, apply for a loan, view 90-day transaction histories, and apply for E-Statements.

Objections about any item shown on a statement of this account must be made in writing within sixty days of the statement date.

Additional printed copies of statements may be purchased for \$1 per page.