

**THE SUMMIT FEDERAL CREDIT UNION
DISCLOSURES FOR ELECTRONIC COMMUNICATION**

You can choose to receive important information required by the Electronic Fund Transfer Act in paper or electronically. Read this notice carefully and keep a copy for your records.

You can choose to receive the following information in paper form or electronically:

-- All disclosures which we are required by law to give you before you sign up for the privilege of making Electronic Fund Transfers.

You may not apply for these privileges online if you are not willing to accept electronic disclosures. If you do not want to receive this information electronically, please call us at (585) 453-7030 and we will be happy to mail you an application and the related disclosure information.

If you choose electronic disclosures, this information will be available at <http://www.summitfcu.org> for 90 days. After that, the information will be available upon your request by telephone to (585) 453-7030.

To receive this information, you will need a personal computer with an Internet connection and a browser 4.0 or higher. If you do not have access to a computer that satisfies these requirements, or access to a printer, or the ability to download information, in order to keep copies for your records, or if you have questions about receiving disclosures, or need technical or other assistance concerning these disclosures, contact us at (585) 453-7030 or (800) 836-7328 ext. 7030.

THE SUMMIT FEDERAL CREDIT UNION

**ELECTRONIC FUNDS TRANSFER
AGREEMENT AND DISCLOSURE
FOR SUMMIT ONLINE ACCESS SERVICES**

This Electronic Funds Transfer Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer ("EFT") online services offered to you by The Summit Federal Credit Union ("Credit Union") through the World Wide Web. In this Agreement the words "you" and "yours" mean each person who is an owner or authorized user of an account. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more checking and savings accounts you have with the Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application for online EFT services, or pressing the "I Agree" button at the end of this Agreement on the Credit Union's Internet web site, each of you, jointly and separately, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. This Agreement is in addition to, and does not replace, any other agreement you now or hereafter have with the Credit Union concerning electronic fund transfers by methods other than through the World Wide Web.

1. **Applying for Loans and Services.** If you apply for or ask to change an account, loan or service through the online service, you authorize us to treat your application or request as if it had been made in writing by you.
2. **EFT Services.** If approved, you may conduct any one or more EFT online services offered by the Credit Union.
 - a. Online Access. You may access a number of financial services through the use of a personal computer or similar access device. Access may be provided through the World Wide Web. Through this means, you can:
 - Perform inquiries and obtain statement information about your share, checking, share certificate, IRA and loan accounts and download that information to personal management software in either a Quicken or Money file format depending on the version;
 - Transfer funds between your share and checking accounts (subject to the limits in Section 3);
 - Transfer funds from your checking account or share account to make a Credit Union loan payment;
 - Request applications for additional share and checking accounts;
 - Apply for loans;
 - Pay bills or send money from your checking account to merchants and other payees you designate on either a one-time or a recurring basis;
 - Preauthorized transfers from your checking account;
 - Request stop payment of your personal checks; or
 - Get information about the Credit Union's products and services.

Some of the above mentioned transactions may not be available.

You must use your Online Access Personal Identification Number (PIN) to log onto our online service. You may change your PIN (password) before you log on again.

- b. More Information About the Internet Bill Payment Service. When you instruct us to make a payment to a third-party through the Internet Bill Payment Service, we will withdraw the necessary funds from the checking account you designate. You may designate the merchants, institutions and individuals that you want to pay through the service; except you may not designate governmental agencies or courts. We may at our option refuse to let you designate a particular merchant. You can instruct us to make a fixed recurring payment to a designated payee or can instruct us to make a payment only when you specifically tell us. We will only withdraw funds from your account to make a payment if you have enough money in the checking account plus available credit limit under any linked overdraft protection/line of credit and any funds you may have available in your Primary Savings account to make the payment in full. If you have an insufficient funds (NSF) for a payment made on a third-party bill payer, this service will be blocked for five (5) business days and will remain blocked until the NSF is resolved. No payments will be processed during this time. Continued occurrences may result

in termination of home banking and/or third-party bill payer services. We may send the payment by check, or by electronic fund transfer. Checks will be sent through the mail. We are not responsible for postal delays or for processing delays by the payee. The check or electronic fund transfer will be processed on that day except that, if you specify a date which falls on a Saturday, Sunday or Credit Union holiday, we will not mail the check or make the transfer until the next business day. It is your responsibility to maintain available funds in your account including your linked overdraft protection/line of credit and any available funds you may have in your Primary Savings account until your payment orders have been deducted from your account which will occur after your payments have been processed. You can call us at 1-800-823-7555 to confirm that a payment was sent. You should allow at least 10 business days for a payee to receive your payment.

3. **Transfer Limitations.** For all Primary Savings and Money Market accounts, no more than six (6) transfers and withdrawals to another account of yours or to a third-party may be made in any month by means of a preauthorized or automatic transfer, or telephonic (including data transmission) agreement, order or instruction, and no more than three (3) of those (6) transfers may be made by check, draft or debit card to a third party. If you exceed these limitations, your account may be subject to restrictions.

4. **Conditions of EFT Services.**

- a. Addresses. You are responsible for notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent street address you have provided to us. If we do not have your most recent street address and attempt to locate you, we may impose a service fee as set forth on the Credit Union's current Fee Schedule.
- b. Security of Personal Identification Number PIN(s). The PIN(s) issued to you and/or chosen by you are for your security purposes. Any such PIN(s) are confidential and should not be disclosed to third-parties. Do not write your PIN(s) on your personal computer or other access device or on any computer materials. You are responsible for safekeeping your PIN(s). You agree not to disclose or otherwise make your PIN(s) available to anyone not authorized to sign on your accounts. If you authorize anyone to use your PIN(s), that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any joint owner you authorize to use a PIN(s) may withdraw or transfer funds from any of your accounts. Additionally, if you have internet/home banking and/or a third-party bill payer, it is your responsibility to keep your password(s) secret, to exit the browser when leaving the computer, and to keep the computer clean and free from viruses and from software that could be used to capture password key strokes. If you fail to maintain the security of these PIN(s) and the Credit Union suffers a loss, we may terminate your EFT services immediately.
- c. Joint Accounts. If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone

and together, shall be responsible for all EFT transactions to or from any checking and savings or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may and hereby is authorized by every other joint account owner to make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

5. **Fees and Charges.** Currently, there are no monthly charges or transaction fees for the online services. You are responsible for all telephone charges incurred in connecting to our web site. You are also responsible for all charges imposed by your Internet access provider. From time to time, the Credit Union's charges may be changed. We will notify you of any changes as required by applicable laws. We may charge for any electronic transaction that creates an overdraft or where there are insufficient funds to cover the transaction. Other charges that may apply are set forth on The Summit's current **Rate and Fee Schedule** located at <http://www.summitfcu.org/images/ratefeeschedule.pdf>.
6. **Member Liability.** You are responsible for all transactions you authorize using our online services under this Agreement. If you permit other persons to use your PIN(s), you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe your PIN(s) has been lost or stolen or if you believe someone has used any EFT service or PIN(s) or otherwise accessed your accounts with us without your authority. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account plus your maximum overdraft protection/line of credit limit, and any available funds you may have in your Primary Savings account. If you tell us within two (2) business days of discovery that your PIN(s) has been lost or stolen, you can lose no more than \$50 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn that your PIN(s) has been lost or stolen or that there has been unauthorized use of an EFT service, and we can prove that we could have stopped someone from accessing your account without your permission if you told us, you could lose as much as \$500.00.

Also, if your statement shows EFT transactions that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, if we can prove that we could have stopped someone from making the transfers if you had told us in time, you could be liable up to the full amount of the loss. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time period.

If you believe someone has transferred or may transfer money from your account without your permission, call us at:

(585) 453-7090
(800) 836-SFCU
during business hours

or write to:

The Summit Federal Credit Union
Canal Ponds Business Park
100 Marina Drive
Rochester, NY 14626

7. **Right to Receive Documentation.**
- a. Periodic Statements. Transfers and withdrawals made through the online service will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.
 - b. Confirmation Number. You will receive a confirmation number at the time of each online bill payment transaction.

8. **Account Information Disclosure.** We will disclose information to third parties about your account or the transfers you make:
- As necessary to complete transfers;
 - To verify the existence of sufficient funds to cover specific transactions upon the request of a third-party, such as a credit bureau or merchant;
 - To comply with government agency or court orders; or
 - If you give us your written permission.

You agree that we may download certain information, including information which identifies you, to your computer or other access device.

9. **Business Days.** Our business days are Monday through Friday, excluding holidays.
10. **Credit Union Liability for Failure to Make Transfers.** If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:
- Liability for Direct or Consequential Damages.
 - If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds or pursuant to our Funds Availability Policy, or if the transaction involves a loan request exceeding your credit limit.
 - If you used your PIN(s) in an incorrect manner.
 - If your personal computer or other access device or if our computer system was not working properly and you knew about the problem when you started the transaction.
 - If circumstances beyond our control (such as fire, flood or power failure) prevent the transaction.
 - If the money in your account is subject to legal process or other claim.
 - If funds in your account are pledged as collateral or frozen because of a delinquent loan.

- If the electronic transfer is not completed as a result of your willful or negligent use of your PIN(s), or any EFT facility for making such transfers.
 - If there is a malfunction in communications facilities, your Internet access provider's services, or your browser software, which are not under our control to the extent the malfunction adversely affects the messages you send us or when we receive those messages.
 - If the instructions you give us are incorrect or if your bill payment instructions are not given sufficiently in advance to allow for timely payment or delays in mail service.
 - Any other exceptions as established by the Credit Union.
- a. Stop Payment Rights.
1. Canceling Scheduled Payments on a Third-Party Bill Payer. You can cancel a scheduled payment by going to the pending payment screen on the Internet or by calling 1-800-823-7555. You can only cancel pending payments.
 2. Pre-authorized Withdrawals. If you have arranged in advance to make regular electronic fund transfers out of your account(s) for money you owe others, you may stop payment of preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made.
- b. Notice of Varying Amounts. If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.

11. **Notices.** All notices from us will be effective when we have mailed them or delivered them to your last known street address in the Credit Union's records. Notices from you will be effective when received by the Credit Union at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. We will mail notice to you at least twenty-one (21) days before the effective date of any change. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

12. **Billing Errors.**

- Electronic Funds Transfer. In case of errors or questions about electronic funds transfers from your checking and savings accounts, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears. (585) 453-7090

(800) 836-SFCU
during business hours

or write to:

The Summit Federal Credit Union
Canal Ponds Business Park
100 Marina Drive
Rochester, NY 14626

- a. Bill Payment Services. In case of errors or questions about bill payment services, telephone us at the following number or send them a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the first statement on which the problem appears.

(800) 836-SFCU

or write to:

The Summit Federal Credit Union
Camel Ponds Business Park
100 Maina Drive
Rochester, NY 14626

- Please provide your name and account number.
- Describe the electronic transfer bill payment you are unsure about, and explain as clearly as you can why you believe an error has been made or why you need more information.
- Specify the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you and will correct any error or problem promptly. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think it is in error, so that you will have the use of the money during the time it takes us to complete our investigation. The ten (10) business day periods become twenty (20) business day periods if the notice of error involves an electronic fund transfer to or from the account within thirty (30) days after the first deposit to the account was made. The forty-five (45) calendar day period becomes ninety (90) calendar days if the electronic fund transfer at issue was a point-of-sale (POS) debit card transaction; was a transaction initiated outside the United States, the District of Columbia or Puerto Rico; or occurred within thirty (30) days after the first deposit to the account was made. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not re-credit your account for any amount.

We will tell you the results within three (3) business days after completing our investigation. If we decide there was no error, we will send you a written explanation. You may ask for copies of the documents we used in our investigation.

13. **Termination of EFT Services.** You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing. We may also program our computer not to accept your PIN(s) for any EFT service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.
14. **Governing Law.** This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the State of New York and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.
15. **Enforcement.** In the event either party brings a legal action to enforce the Agreement or collect any overdrawn funds on accounts accessed under this Agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorneys' fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable. If there is a lawsuit, you agree that it may be filed and heard in the county and state in which the Credit Union is located, if allowed by applicable law.

The Summit Federal Credit Union
Canal Ponds Business Park
100 Marina Drive
Rochester, NY 14626
(585) 453-7000
(800) 836-SFCU

Disclosures for Electronic Communication

You will receive important information required by the Equal Credit Opportunity Act and/or the Truth-In-Lending Act electronically. Read this notice carefully and keep a copy for your records.

The following information will be provided electronically:

- A statement that alimony, child support, or separate maintenance income need not be revealed in your application if you do not wish it considered as a basis for repayment of the loan.
- For home improvement loan applications, information concerning our collection of data for government monitoring purposes.

- For home equity loans and lines of credit, information about that type of loan and about important terms of the Credit Union's loan products.

You may not apply online if you are not willing to accept electronic disclosures. If you are not willing to accept electronic disclosures, please call us at (585) 453-7040 or e-mail us at m-service@summitfcu.org and we will be happy to either take your application over the telephone or to mail you an application and the related disclosure information.

If you choose electronic disclosures, this information will be available at www.summitfcu.org for 90 days. After that, the information will be available upon your request by telephone to (585) 453-7040 or by e-mail request to m-service@summitfcu.org.

To receive this information, you will need A browser at least 4.0 such as Netscape Internet Explorer or AOL; at least a 486 PC. A 28.8 modem is recommended for best results.

If you have questions about receiving disclosures, or need technical or other assistance concerning these disclosures, contact us at (585) 453-7040 or 800-836-SFCU.