

MY BILLING RIGHTS

Keep This Notice For Future Use

This notice contains important information about my rights and your responsibilities under the Fair Credit Billing Act.

What To Do If I Find A Mistake On My Statement

If I think there is an error on my statement, I will write to you at:

The Summit Federal Credit Union
Canal Ponds Business Park
100 Marina Drive
Rochester, New York 14626-5104

In my letter, I will give you the following information:

- Account information: My name and account number.
- Dollar amount: The dollar amount of the suspected error.
- Description of problem: If I think there is an error on my bill, I will describe what I believe is wrong and why I believe it is a mistake.

I must contact you:

- Within 60 days after the error appeared on my statement.
- At least 3 business days before an automated payment is scheduled, if I want to stop payment on the amount I think is wrong.

I must notify you of any potential errors in writing. I may call you, but if I do you are not required to investigate any potential errors and I may have to pay the amount in question.

What Will Happen After You Receive My Letter

When you receive my letter, you must do two things:

- a) Within 30 days of receiving my letter, you must tell me that you received my letter. You will also tell me if you have already corrected the error.
- b) Within 90 days of receiving my letter, you must either correct the error or explain to me why you believe the bill is correct.

While you investigate whether or not there has been an error:

- a) You cannot try to collect the amount in question, or report me as delinquent on that amount.
- b) The charge in question may remain on my statement, and you may continue to charge me interest on that amount.
- c) While I do not have to pay the amount in question, I will be responsible for the remainder of my balance.
- d) You can apply any unpaid amount against my credit limit.

After you finish your investigation, one of two things will happen:

- a) If you made a mistake: I will not have to pay the amount in question or any interest or other fees related to that amount.

- b) If you do not believe there was a mistake: I will have to pay the amount in question, along with applicable interest and fees. You will send me a statement of the amount I owe and the date payment is due. You may then report me as delinquent if I do not pay the amount you think I owe. If I receive your explanation but still believe my bill is wrong, I must write to you within 10 days telling you that I still refuse to pay. If I do so, you cannot report me as delinquent without also reporting that I have a question about my bill. You must tell me the name of anyone to whom you reported me as delinquent, and you must let those organizations know when the matter has been settled between us. If you do not follow all of the rules above, I do not have to pay the first \$50 of the amount in question even if my bill is correct.

My Rights Should I Be Dissatisfied With My Credit Card (Includes Check Card) Purchases

If I should be dissatisfied with the goods or services that I have purchased with my credit card, and I have tried in good faith to correct the problem with the merchant, I may have the right not to pay the remaining amount due on the purchase.

To this right, all of the following must be true:

- The purchase must have been made in my home state or within 100 miles of my current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if my purchase was based on an advertisement you mailed to me, or if you own the company that sold me the goods or services.)
- I must have used my credit card (includes check card) for the purchase. Purchases made with cash advances from an ATM or with a check that accesses my credit card account do not qualify.
- I must not yet have fully paid for the purchase.

If all of the criteria above are met and I am still dissatisfied with the purchase, I will contact you in writing at:

The Summit Federal Credit Union
Canal Ponds Business Park
100 Marina Drive
Rochester, New York 14626-5104

While you investigate, the same rules apply to the disputed amount as discussed above. After you finish your investigation, you will tell me your decision. At that point, if you think I owe an amount and I do not pay, you may report me as delinquent.

Special Rule For Credit Extended By Electronic Fund Transfer

If I received the extension of credit by use of my Summit ATM

Card, Summit *Check Card* or under my Electronic Fund Transfers Agreement and Disclosure, the above rules apply, except that:

- a) Notice to you that my monthly statement with respect to that extension of credit is erroneous, or that I need more information about it, may be given to you either in writing as described above, orally, or by e-mail. I may call you at (585) 453-7000 or (800) 836-SFCU, or contact you via summitfcu.org. You must hear from me no later than sixty (60) days after you send me the first statement on which the error or problem appeared. My notice must give you the same information described above. If I tell you orally or by e-mail, you may require that I send my complaint or question in writing within ten (10) business days.
- b) You will tell me in writing the results of your investigation within ten (10) business days after you hear from me and will correct any error or problem promptly. If you need more time, however, you may take up to forty-five (45) calendar days to investigate my complaint or question. If you decide to do this, you will re-credit my account within ten (10) business days the amount I think is in error so that I will have the use of the money during the time it takes you to complete your investigation. However, you will not re-credit the amount of the unpaid extension of credit. 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 you ask me to put my complaint or question in writing and you do not receive it within ten (10) business days, you may not re-credit my account for any amount.
- c) You will tell me the results within three (3) business days after completing your investigation. If you decide there was no error, you will send me a written explanation. I may ask for copies of the documents you used in your investigation.

Interest Rates and Interest Charges	
Annual Percentage Rate (APR) for Cash Advances	16.95%
Paying Interest	You will be charged interest from the transaction date.
Fees	
Penalty Fees	
- Late Payment	\$35.00
- Returned Payment	\$29.00

Late Payments will be charged if your minimum payment is not made within one (1) day of its due date.

Line of Credit Advances: The minimum loan advance is \$100.

Overdraft Loan Minimum Payment: \$35.00

How We Will Calculate Your Balance: We use the daily balance method of calculating your finance charge. See the finance charge section within your account agreement for more details.

Billing Rights: Information on your right to dispute transactions and how to exercise those rights is provided in your account agreement.



**Canal Ponds Business Park
100 Marina Drive
Rochester, NY 14626**

**(585) 453-7030
(800) 836-SFCU (7328)**

summitfcu.org

sfcu 1584-06/14



We're Here For You

**Overdraft Protection/Line of Credit
Loan Agreement
and
Truth-in-Lending
Disclosure Statement**

Definitions

In this Agreement, the words "I," "me" and "my" refer to the Member/Borrower and any Joint Member/Co-Borrower. "You" and "your" refer to the Credit Union. This Agreement is a supplement to my current Membership and Account Agreement with the Credit Union. Where this Agreement is different from my Membership and Account Agreement, this Agreement will control.

Loans Covered By This Agreement

This Agreement applies only to Overdraft Protection/Line of Credit Loans.

Credit Limits

My credit limit is the amount indicated on the letter approving my application for this Overdraft Protection/Line of Credit. My credit limit is also shown on my monthly statement.

Advances

I may obtain advances under this line of credit in four (4) ways:

- a) I may use one of the Overdraft Protection/Line of Credit checks which I may request just as I would use a check from my regular account.
- b) I may request advances in person, by mail, by telephone, by Quik Tran, or by Summit Online Access.
- c) If I or anyone authorized by me requests to make a withdrawal from my checking account in excess of the available balance in that account, an advance will be made to my checking account under this Agreement in increments of \$100, but not exceeding my available credit limit. If my available credit limit is insufficient to pay the withdrawal, a transfer will be made from my available balance in my Primary Savings account for the amount necessary (when added to the amount available in my checking account and transferred under this Agreement) to pay the withdrawal

and a transfer fee as set forth in the current Credit Union Rate and Fee Schedule. However, no transfer from my savings account will be made if during the current monthly billing cycle I have exceeded my transfer limitations. My Electronic Fund Transfers Agreement and Disclosure has more information about transfer limitations. In addition, no advance will be made from my savings account to the extent that the transfer would leave less than par value in my savings account. If (i) the combined available funds in my checking account, under this Agreement, and in my savings account are insufficient to pay the entire withdrawal, (ii) I am eligible for the Courtesy Pay service, (iii) paying the balance of the withdrawal and the resulting Courtesy Pay fee will not exceed the Maximum Courtesy Pay Cumulative Negative Balance Limitation, and (iv) the withdrawal was initiated through use of a check or an ACH transaction drawn on my checking account and I have opted in to receive the Courtesy Pay Service, then you may pay the portion of the withdrawal and any transfer and Courtesy Pay fees that are not covered by those cumulative funds under the Courtesy Pay service. However, if paying the balance of the withdrawal and resulting transfer and Courtesy Pay fees would exceed the Maximum Courtesy Pay Cumulative Negative Balance Limitation, or if you elect in your discretion not to pay the balance under the Courtesy Pay service, you are not required to pay the withdrawal and the withdrawal request will be refused for insufficient funds, unless you, at your sole option, decide to pay the withdrawal. If you nevertheless elect to pay the withdrawal or otherwise impose a fee that overdraws my account, I will pay the overdrawn amount as well as any applicable insufficient funds fee immediately on the Credit Union's demand. You reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any midnight deadline limits. My Membership and Account Agreement has more information about the Courtesy Pay service.

d) If I or anyone authorized by me requests to make a withdrawal from my Primary Savings account in excess of the available balance in that account, an advance will be made to my savings account under this Agreement in increments of \$100, but not exceeding my available credit limit. If my available credit limit is insufficient to pay the withdrawal, a transfer will be made from my available balance in my checking account for the amount necessary (when added to the amount available in my savings account and transferred under this Agreement) to pay the withdrawal and a transfer fee as set forth in the current Credit Union Rate and Fee Schedule. If the combined available funds in my savings account, under this

Agreement, and in my checking account are insufficient to pay the entire withdrawal, you are not required to pay the withdrawal and the withdrawal request will be refused for insufficient funds, unless you, at your sole option, decide to pay the withdrawal. If you nevertheless elect to pay the withdrawal or otherwise impose a fee that overdraws my account, I will pay the overdrawn amount as well as any applicable insufficient funds fee immediately on the Credit Union's demand. You reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any midnight deadline limits.

Promise To Pay

I promise to repay you all loans made to me under this Agreement together with the finance charges described in the following section. I will also pay any charges for insurance that I have elected to purchase. Payments of the principal amount I owe will replenish my available credit limit.

Finance Charges

I will pay a finance charge for each day I have an outstanding line of credit balance. There is no grace period which would allow me to avoid a finance charge on advances. The finance charge will be posted to my account when my payments are received. The finance charge is figured by multiplying the daily balance in the Account by the daily periodic rate of .04644% (the corresponding ANNUAL PERCENTAGE RATE is 16.95%). The product of these amounts equals the finance charge. The daily balance is the actual principal balance owed under this Agreement at the end of each day after credits and payments have been subtracted and new advances and other charges have been added. It does not include any unpaid late charges and finance charges.

Payments

I will make a minimum payment each month. That payment will be calculated by multiplying my outstanding balance on the last day of the month, two (2) months prior to your due date, by 0.0350. For example, your 12/1 minimum payment will be based on your 10/31 outstanding balance. This payment will vary each month but will never be less than \$35.00. The total minimum payment due will be shown on my monthly statement.

My minimum payment must be made monthly. I may make more than the minimum payment at any time without penalty.

I must continue to make minimum payments each month unless I prepay my entire outstanding loan balance.

Late Charges

I will pay a late fee as set forth in the current Credit Union Rate and Fee Schedule if payment is not received by you within one (1) day of the due date.

Important Information About Checks Used For This Account

I understand and agree that the checks that you will issue me under this Agreement remain your sole property and, if you request, I will return them to you promptly. You will not be responsible if any third party refuses to take a check as payment and any claim which I have against that third party must be resolved directly with them. If any check bears a date which is more than six (6) months before the date it is presented to you for payment, you will not have to pay it. However, if you do pay, it will be counted as an advance under this Agreement. If I postdate a check, you may at your option pay it. You will not be responsible if, as a result of your paying the postdated check, my credit limit is insufficient to cover other checks and they therefore must remain unpaid. You do not have to certify checks or return cancelled checks. I cannot make a payment to you under this Agreement with a check furnished to me under this Agreement.

Stop Payment On A Check

I can order you not to pay a Overdraft Protection/Line of Credit check even if the check was written by a Joint Applicant/Co-Borrower. I authorize any Joint Applicant/Co-Borrower who has signed this Agreement to stop payment on a check that I have written. You do not have to follow my stop payment order unless I give you the exact amount, the correct account number, the date of the check, the number of the check, the name of the person or persons to whom the check was made payable in exactly the same way as it appears on the check, and the name of the person who signed the check exactly as it appears on the check. If the order is received by telephone or e-mail, you do not have to follow it unless within fourteen (14) days you receive a written confirmation. However, at your option, even if I do not send you a written confirmation, you may treat that order as effective for six (6) months. You do not have to follow my order until you have had a reasonable amount of time to record it against my account. I may cancel a stop payment order if I am the person who gave you that stop payment order. The cancellation must be in writing and will not be effective until you have had reasonable time to record it against my account. You will not be responsible if by mistake you pay a check upon which a stop payment order has been placed, if you exercised ordinary care to avoid paying it. You will not be responsible if by mistake you fail to pay a check after a stop payment order against it has been cancelled, if you have exercised ordinary care. Ordinary care will have been exercised if you have a reasonable method for communicating orders and cancellations to your employees who would be likely to receive the check and you reasonably follow the system as a matter of routine.

Other Charges

You may impose and I will pay charges for stop payment requests, for Overdraft Protection/Line of Credit checks which cannot be cleared; Statement/History Copy Fees; Check Copy Fees; Relationship Balance Fees; and ATM (automated teller machine) and POS (point of sale) access fees according to the current Credit Union Rate and Fee Schedule.

Conditions Under Which Loans Become Immediately Due

Without giving me notice, you can require that I immediately repay my outstanding loan balance(s) if:

- a) I do not make any minimum payment to you on time or I do not pay my other debts as they become due; or
- b) I do not do all of the things any Agreement with you requires me to do; or
- c) I file for bankruptcy, any bankruptcy filing is made against me, or anyone is appointed to take charge of my property for others; or
- d) Any person tries by legal process to take any of my money that is in your possession; or
- e) I do not tell the entire truth when I apply for credit, request loans, or list all of my debts when you ask me to do so; or
- f) You in good faith believe I am unable to repay my outstanding loan balances; or
- g) I die or become legally unable to manage my own affairs; or
- h) Any legal judgement is entered against me.

Each of these conditions is called a "default." You may also take any other legal action to pay part or all of my debts to you.

Statutory Lien

Under your Bylaws and the Federal Credit Union Act (12 U.S.C. Section 1757(11)), you have the right to impress and enforce a statutory lien against my shares and dividends in the event of my failure to satisfy a financial obligation to you. You may enforce that right by applying the balance of shares and dividends in my account(s) at the time of that default in order to satisfy my obligation. You may exercise this right without further notice to me. However, shares that I have in any account that would lose special tax treatment under any law, if subject to this interest, are excluded from this interest. Collateral securing other loans from you may also secure loans under this Overdraft Protection/Line of Credit agreement.

Collection Costs

If a default occurs and you need to sue me or take any other action to collect what I owe you, I will pay your collection costs and reasonable attorneys' fees.

Joint Members/Co-Borrowers

If more than one person signs this Agreement, each person is called a "joint member/co-borrower" and each is fully responsible for all of the obligations under it. You may change the terms of this Agreement or release any property used to secure my loan without changing these obligations. Any joint member/co-borrower may request advances, and all joint members/co-borrowers will be fully responsible for repaying them.

You do not have to notify joint members/co-borrowers if loans are not paid on time. Any notice mailed by you to one joint member/co-borrower will be considered notice to all persons who signed this Agreement.

I may notify you in writing that I will not be responsible as a joint member/co-borrower for additional loans or advances. I will, however, continue to be responsible for all loans outstanding at the time you receive my notice.

Credit Information

I will provide current credit information at your request.

Changes To This Agreement

You can change the terms of this Agreement at any time. You will comply with applicable laws and regulations and inform me of any change.

Termination

You may terminate this Agreement any time a default occurs, if you reevaluate my creditworthiness and reasonably believe that I cannot meet the repayment requirements, if the balance in my Primary Savings account is less than the Credit Union's required par value, or for other circumstances the Credit Union deems reasonable; provided that such termination is in compliance with applicable law. I may terminate this Agreement at any time. Termination will not change my obligation to repay any of my outstanding loans.

Failure To Exercise Rights

I understand that you may accept partial or late payments (even if they are marked "Paid in Full") without losing any of your rights. You may also delay or fail to exercise any rights under this Agreement without losing your ability to exercise those rights at any other time.

Successors

Anyone taking my place, such as my heirs, legal representatives, or successors, will have the same obligations as I have under this Agreement.