



ValleyOnline Banking Disclosure

ValleyOnline Banking

Electronic Funds Transfer, Terms and Conditions Online Disclosure

This Agreement and Disclosure contains the terms and conditions of **ValleyOnline Banking** Pioneer Valley Federal Credit Union Online Banking. These terms and conditions shall be governed by and construed in accordance with the laws of the State of Massachusetts, and applicable federal law.

ValleyOnline Banking is a consumer electronic banking service that allows access to account information, account balances, transfer of funds and bill payments via personal computer (PC) through Pioneer Valley Federal Credit Union's web page on the Internet. Our Internet address is www.pioneerpostalfcu.com.

For the purpose of this document, "you" and "your" shall refer to each member who signs up for **ValleyOnline Banking**. "We", "Us", "Our" and "Credit Union" shall refer to the Pioneer Valley Federal Credit Union.

All references to time of day in this Agreement and Disclosure refer to Eastern Standard Time.

Online Banking and Bill Payment through Quicken® is inclusive of the terms and conditions of the Electronic Funds Transfer Disclosure including but not limited to transaction limits, transaction processing and system availability. Specifics of Online Banking and Bill Payment through Quicken® are documented in the Online Help which is accessible via the Internet service.

General Information about ValleyOnline Banking:

You may use **ValleyOnline Banking** 24 hours a day, seven days a week. However, **ValleyOnline Banking** may be temporarily unavailable at times due to Credit Union technical problems or records updates. Additionally, access to **ValleyOnline Banking** is made available according to the terms of a license agreement between Pioneer Valley Federal Credit Union and Online Resources and Communications Corporation. Any interruption of service or access caused by Online Resources will also prevent use of **ValleyOnline Banking**.

ValleyOnline Banking Services:

Services available through **ValleyOnline Banking** allow you to:

- Transfer funds electronically between accounts and financial institutions (Transfers)
- Obtain account information
- Obtain product and service information
- Access a Primary Account to pay most bills
- Online Banking and Bill Payment through Quicken® is inclusive of the terms and conditions of

the Electronic Funds Transfer Disclosure including but not limited to transaction limits, transaction processing and system availability. Specifics of Online Banking and Bill Payment through Quicken® are documented in the Online Help, which is accessible via the Internet service.

Designation of Primary Account:

You can access up to 11 Accounts using **ValleyOnline Banking**. However, you must designate your Share Draft "Checking" Account for making bill payments and interbank transfers.

Equipment and Access requirements:

In order to use **ValleyOnline Banking** you must have a personal computer (PC) or an alternate device with access to the Internet. A User ID and Password are required to use this secured service.

Business Days:

Monday through Saturday, excluding Federal and State Holidays.

ValleyOnline Banking Member Service is available 24 hours a day, seven days a week.

Transaction Procedures:

Transfer and Bill Payments can be processed three ways:

"Today": If you designate a transfer or bill payment as a "Today" transaction, the "Processing Date" will be the next business day. The "Processing Date" is the first day of processing. Depending how the payment is made, processing may take two to five days. Sufficient funds must be available at the time that you request the "Today" transaction. "Today" bill payments may not be cancelled for any reason once you have ended a bill paying session since the funds are immediately withdrawn from your Share Draft "Checking" Account.

"Future": If you designate a transfer or bill payment as a "Future" transaction, you may request that this date be up to 364 days in advance of the "Scheduled Initiation Date." Sufficient funds must be available by 12:00 midnight the night before the "Scheduled Initiation Date" but will be deducted from your Share Draft "Checking" Account on the "Scheduled Initiation Date." "Future" transactions may be canceled or changed up to 12:00 midnight of the night before the "Scheduled Initiation Date."

"Recurring": If you designate a transfer or bill payment as a "Recurring" transaction, you may request a, **"Scheduled Initiation Date"** that reoccurs on a regular (weekly, biweekly, monthly, semi-monthly, quarterly, semi-annually, or annually) basis. For all "Recurring" transactions, you must give a "start" and "end" date. Sufficient funds must be available by 12:00 midnight of the night before the "Scheduled Initiation Date," but will be deducted from your Share Draft "Checking" Account on the "Scheduled Initiation Date." "Recurring" transactions may be canceled or changed up to 12:00 midnight of the night before the "Scheduled Initiation Date."

Bill Payments:

Any Bill Payments that you make through **ValleyOnline Banking** will be deducted from your Share Draft "Checking" Account. You may utilize **ValleyOnline Banking** service to make Bill Payments to a maximum of the allowed number of payees. All payees must be located in the United States and all payments will be made in U.S. Dollars. Each payee must be on a payee list you create and all bills that you pay must be

in your name. You may not make payments to federal, state or local governments. Other categories of payees may also be prohibited.

Funds will be deducted from your Share Draft "Checking" Account as described under the previous section entitled "Transaction Procedures." Bill Payments will be electronically delivered to the payee within two days of the "Processing Date." For those payees who cannot accept electronic payments a check will be sent which may take five business days to process and deliver to the payee. **ValleyOnline Banking** will provide an indication of how many days to allow for each of your payees.

Sufficient time must be given (two or five days, as indicated) in order to process the Bill Payments so that your funds may be delivered to the payee on or before the payment due date. If sufficient time is not given, you will be responsible for all late fees, finance charges or other actions taken by the payee.

However, if you have scheduled the payment in sufficient time and the payment is not received by the payee or the payment is late, Pioneer Valley Federal Credit Union will assume responsibility for any late fees or charges incurred but no other charges or damages.

Pioneer Valley Federal Credit Union will exercise ordinary care in making the payments that you authorize and for mailing or sending the payment to the payee. The Credit Union is not liable in any way for damages that you incur if there are not sufficient funds in your account to make the payment or if you do not allow sufficient time for delivery to the payee, or due to delays in mail delivery, changes to the payee's address or account number, the failure of any payee to process the payment correctly or credit the payment in a timely manner or for any other circumstances beyond the control of Pioneer Valley Federal Credit Union.

ValleyOnline Banking Member Service will attempt to send you an in-session e-mail on the scheduled initiation date if a Bill Payment is not processed because there are insufficient funds available in your account. Pioneer Valley Federal Credit Union is not responsible if these attempts fail to reach you. To take advantage of this notification service, you must keep **ValleyOnline Banking** Member Service aware of any changes in your home or business phone numbers. In all situations you are responsible for either making alternative payment arrangements or rescheduling the payment through **ValleyOnline Banking**. Pioneer Valley Federal Credit Union will not automatically resubmit a payment after funds have become unavailable.

InterBank Transfers:

Transfers between your accounts at Pioneer Valley Federal Credit Union and accounts at other financial institutions are defined as "Interbank Transfers" and are performed as Automated Clearing House (ACH) Credits and Debits.

Access to your accounts located at other financial institutions by **ValleyOnline Banking** is only possible if your accounts are Share, Checking or Money Market accounts titled in your name. You must also provide the name of the financial institution, its routing and transit number, and your account number. This information can usually be found on a voided check or deposit slip. Funds from Interbank transfers will be available for use as soon as Pioneer Valley Federal Credit Union receives the funds.

In general, Pioneer Valley Federal Credit Union will receive the funds no longer than five business days

after the scheduled "Processing Date." For "Today" Interbank transfers you must initiate the transfer before 3PM on a business day for the "Processing Date" to be that day. Transfers scheduled after 3PM or on a weekend or holiday will have a "Processing Date" of the next business day.

To transfer funds between two financial institutions other than Pioneer Valley Federal Credit Union, you must first transfer funds from one institution to your Share Draft "Checking" Account at the Credit Union and then transfer the funds from your Share Draft "Checking" Account to the second institution.

Intrabank Transfers:

Account Destination

You may have multiple accounts at Pioneer Valley Federal Credit Union from which you may transfer funds electronically using **ValleyOnline Banking**. These accounts must be in your name and must consist of a Share Draft "Checking", Share and Money Market Accounts. You may transfer collected funds only.

Funds Availability

Although you receive immediate provisional credit upon completion of my **ValleyOnline Banking** session for "Today" IntraBank transfers made during the session, you must make transfers before 4:00 PM on a banking day for those funds to be posted on an account that day and to be available for non-**ValleyOnline Banking** transactions. Transfers designated as "Today" transactions made after 4:00 PM, or on a weekend or holiday, will be available for the payment of non-**ValleyOnline Banking** transactions on the following banking day. "Today" transfers cannot be canceled.

Transfers designated as "Future" or "Recurring" transactions will be processed by 9:00 A.M. of the Scheduled Initiation Date for provisional credit (i.e. for **ValleyOnline Banking** Bill Payments, and cash withdrawals at ATMs or banking centers), and will post and be available by the next banking day for payment of non-**ValleyOnline Banking** transactions. If the Scheduled Initiation Date falls on a weekend or holiday, the transfer will occur on the next banking day. Future-dated transfers may be changed or canceled until 12:00 midnight of the night before the processing date.

Limitations on Services:

Transfers- You may make funds transfers to other accounts of yours as often as you like. However, transfers from your share and money market accounts will be limited to a total of six (6) in any one month. You may transfer or withdraw up to the available balance in your account or up to the available credit limit on a line of credit and overdraft protection at the time of the transfer, except as limited under this Agreement or your deposit account or loan agreements. The Pioneer Valley Federal Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

Account Information- The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may be limited due to the processing time for ATM transactions and our Funds Availability Policy.

E-Mail- The Pioneer Valley Federal Credit Union may not immediately receive E-mail communications that you send and the Pioneer Valley Federal Credit Union will not take action based on E-mail requests

until the Pioneer Valley Federal Credit Union actually receives your message and has a reasonable opportunity to act. Our e-mail address is info@pvcu.org. If you need to contact the Pioneer Valley Federal Credit Union immediately regarding an unauthorized transaction or stop payment request, you may call the Pioneer Valley Federal Credit Union at the telephone number set forth in the Liability for Unauthorized Access section.

Dollar Limitations- There is a dollar limit of the lesser of \$10,000 or the available balance in your Share Draft "Checking" Account, plus your available overdraft funds on any Bill Payment, Interbank Transfer or Intranbank Transfer.

Stopping or Modifying ValleyOnline Banking Authorized Payments:

Payments designated as "Today" transactions cannot be cancelled or changed once you have terminated your **ValleyOnline Banking** session. In order to cancel or change **ValleyOnline Banking** "Future" or "Recurring" transactions, you must use **ValleyOnline Banking** and follow the instructions provided to you. You must cancel the payment or transfer by 12:00 midnight of the day before the scheduled processing date.

Authorization to Charge Accounts:

You authorize Pioneer Valley Federal Credit Union to debit the accounts you designate for all **ValleyOnline Banking** transactions including the amounts of any Transfers or Bill Payments plus any charges for this service.

You authorize the Credit Union to process Bill Payments and Transfers according to your instructions and also authorize that the Credit Union initiate any reversing entry and to debit your accounts at Pioneer Valley Federal Credit Union (or another financial institution) in order to correct any mistaken credit entry.

If a Bill Payment or Transfer request lists the recipient incorrectly by name or account number, execution of the request will occur on the basis of the account number, even if it identifies a person different from the named recipient. Additionally, Pioneer Valley Federal Credit Union and other financial institutions to which Interbank Transfer requests are forwarded rely on names, account and identification numbers supplied by you even if they are incorrect and result in a transfer to an account other than the one you intended.

Account Information:

You may check balances of Pioneer Valley Federal Credit Union accounts that are accessed by **ValleyOnline Banking**. NOTE: The balances displayed may not reflect your most recent transactions, and may include funds that are not immediately available for withdrawal. You may get a listing of transactions posted to your Share Draft "Checking" Account since your last monthly statement as well as a listing of recent **ValleyOnline Banking** transactions. Other pertinent account information may be accessed regarding your share savings, loan, term share certificate and IRA accounts.

Schedule of Service Charges:

ValleyOnline Banking Service with Bill Payment is free to all members in good standing of the Pioneer Valley Federal Credit Union. If you request a transfer or check withdrawal from your line of credit or overdraft protection account, such transactions may be subject to charges under the terms and conditions of your loan agreement.

However, Pioneer Valley Federal Credit Union reserves the right, with at least 30 days prior notice to its members, to change the terms of this agreement, as conditions require.

Security Procedures:

You will enter a Password to begin each **ValleyOnline Banking** session. This Password is confidential and it is your responsibility to keep it confidential. You agree not to disclose this Password or make it available to anyone not authorized to withdraw funds from your accounts.

By using **ValleyOnline Banking** you agree that the security procedures are commercially reasonable and sufficient to insure that Bill Payment and Transfer instructions or other communication we receive have in fact, been made by you. In reaching this determination you have considered the size, type and frequency of Bill Payments, Transfers and other communications that you anticipate issuing to the Pioneer Valley Federal Credit Union.

If the size, type and frequency of your Bill Payments and Transfers change, and you determine that the security procedures are not commercially reasonable due to these changes, you must notify the Credit Union immediately. This means that you will no longer use **ValleyOnline Banking** for any purposes.

Liability for Unauthorized Use:

You will notify us immediately if you believe that your Service Password has become known to an unauthorized person. Telephoning is the best way of keeping my possible losses to a minimum. If you suggest that an unauthorized transfer or payment may have occurred, you may require me to sign an affidavit.

You could lose all the money in your deposit account(s) accessed through **ValleyOnline Banking** (plus my maximum overdraft line of credit, if any) if you don't inform us that your Service Password has become known to an unauthorized person. You will tell us within two business days after you learn of the loss or theft. If you do so, you can lose no more than \$50.00 if an unauthorized person used my Service Password to access **ValleyOnline Banking** without your permission.

If you do not tell us within two banking days after you have learned that your Service Password has become known to an unauthorized person, and you can prove that you could have stopped someone from using your Service Password without your permission if you had told us, you could be liable for as much as \$500.00.

Also, if your statement shows electronic funds transfers that you did not make, you will notify us immediately. You may require us to provide your complaint in the form of affidavit. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if you can prove that you could have stopped someone from taking the money if you had

told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time periods.

Contact Us in the Event of an Unauthorized Transfer:

If you believe that your Password has become known by an unauthorized individual or that someone has transferred or made payments without your permission, immediately call us at 413-733-2800.

Documentation and Verification of Payments and Transfers:

Confirmation Numbers: Upon completion of a transaction using **ValleyOnline Banking**, a confirmation number will be given. You should record this number, along with the payee, scheduled date and transaction amount in your Share Draft "Checking" Account register or other permanent record. This will aid in resolving any problems that may occur. No printed receipts are provided through **ValleyOnline Banking**.

Periodic Statements: Information concerning **ValleyOnline Banking** will be shown on your monthly statement for the account to and from which transfers or payments are made.

Recurring Deposits: If you have arranged to have deposits made to a deposit account at least once every 60 days from the same person or company, you may find out if the deposit has been made by using **ValleyOnline Banking** or you may call Pioneer Valley Federal Credit Union at 413-733-2800.

Liability for Failure to Make Payments:

If Pioneer Valley Federal Credit Union does not send a Payment or make a Transfer on time or in the correct amount according to your instructions and in accordance with this Agreement and Disclosure, the Credit Union will be liable for damages except for the following:

- Through no fault of ours, your account does not contain sufficient funds to make the Payment or Transfer.
- The equipment, network, phone lines or computer systems were not working properly or were temporarily unavailable.
- Circumstances beyond our control, such as fire or flood, prevented the Payment or Transfer despite reasonable precautions that we have taken.
- A court order or legal process prevents us from making the Payment or Transfer.
- You have previously reported unauthorized use of your Password or if we have a reasonable basis that unauthorized use of your Password or designated account have occurred or may be occurring or if you default under any agreement with us or if you or the Credit Union terminates this agreement.

- The Payee does not process a payment correctly or in a timely manner.
- There may be other exceptions stated in our other agreements with you.

If any of the circumstances listed above occur, we will make a reasonable effort to take the appropriate corrective action or to reprocess the transactions that may not have been completed or to correct transactions that have been incorrectly processed.

Errors or Questions:

You should telephone Pioneer Valley Federal Credit Union at 413-733-2800 or write Pioneer Valley Federal Credit Union at 246 Brookdale Drive, Springfield, MA 01104-3210 as soon as you can if you think that a statement or receipt is wrong, or if you need more information about a Bill Payment or Transfer listed on the statement or receipt. We must hear from you no later than 60 days after we send the statement on which the problem or error first appeared. A statement is considered to be sent when it is first made available.

You must:

- Tell us your name and account number.
- Describe the error or payment that you are unsure about, and clearly explain as to why you believe that it is an error or why you need the information.
- Tell us the dollar amount and date of the suspected error.
- If you tell us verbally, we may require that you send your complaint or question in writing within 10 business days. We may also require you to provide your complaint in the form of an affidavit.

We will inform you of the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or question. If we decide to do this, we will re-credit your account within 10 business days for the amount that you think is in error, so that you will have the use of your money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 days, we may not re-credit your account.

If we determine that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation. We can charge you for the cost of copying these documents.

Other Problems:

If you believe that an error other than an electronic funds transfer problem has occurred concerning a deposit account or if you have a problem regarding a credit account accessed by an ATM Card or a Debit Card, please call 413-733-2800.

Account Information Disclosure:

We will disclose information to third parties about your account and the payments and transfers that you make:

- When it is necessary for verifying or completing payments or transfers, or resolving a problem related to a payment or transfer.
- In order to verify the existence and the condition of your account for a third party, such as a credit bureau or merchant.
- In order to comply with government agency or court orders.
- To any subsidiary or affiliate.
- If you give us written permission; or
- As otherwise permitted by law, or as required by government regulations.

Other Conditions:

You are responsible for complying with all terms of this Agreement and Disclosure and the regulations governing the deposit accounts which you access using **ValleyOnline Banking**. We may terminate your **ValleyOnline Banking** privileges without notice to you if you do not pay any fee required in this Agreement and Disclosure when due or if you do not comply with any of the other terms and conditions of this agreement.

Change in Terms:

We will mail or deliver a written notice to you at least 30 days before the effective date of any change in a term or condition disclosed in this Agreement and Disclosure, if the change would result in increased fees or charges, increased liability for you, fewer types of electronic funds transfers or stricter limitations on the frequency or dollar amounts of transfers, unless prior notice is excused by law.

Additional Information Required by Massachusetts Law:

Any documentation provided to you, which indicates that an electronic funds transfer was made, shall be admissible as evidence of the transfer and shall constitute prima facie proof that the transfer was made.

The initiation by you of certain electronic funds transfers from your account will, except as otherwise provided in our Electronic Funds Transfer Disclosure, effectively eliminate your ability to stop payment of the transfer.

Unless otherwise provided in our Electronic Funds Transfer Disclosure, you may not stop payment of electronic funds transfers; therefore, you should not employ electronic access for purchases or services, unless you are satisfied that you will not need to stop payment.

Electronic Funds transfers Initiated by Third Parties.

You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases, your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information. This information can typically be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your share draft or share savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your share draft or share savings account(s).
- **Electronic check or draft conversion.** You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic fund transfers. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box.
- **Electronic returned check or draft charge.** Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

Audio Response "PAT/24" Telephone transfers - types of transfers- You may access your account by telephone 24 hours a day at 413-746-0103 using your personal identification number, a touch tone phone, and your account numbers, to:

- Transfer funds from share accounts
- Make payments from share accounts to loan accounts with us
- Get information on your account balance, last three deposits, last five withdrawals.

Your Option to Limit Cash Withdrawals - in addition to dollar amount limitations for withdrawals using your ATM/Debit card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your ATM/Debit card and/or code to \$50.00 per day or some other amount acceptable to us.

ATM Transfers - types of transfers and dollar limitations - You may access your account(s) by ATM using your ATM/Debit card, to:

- Get cash withdrawals from share draft account(s) with an ATM/Debit Card
- You may withdraw no more than \$510.00 per day in addition to point-of-sale transactions
- Transfer funds between account(s) with an ATM/Debit Card
- Transfer funds between line of credit and share account(s) with an ATM/Debit Card
- Get information about on account balances with an ATM/Debit Card

Some of these services may not be available at all terminals.

Types of ATM/Debit Card Point-of-Sale Transactions - You may access your share draft account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

Point-of-Sale Transactions - dollar limitations and charges- Using your card:

- You may not exceed \$2,000.00 in transactions per day
- Refer to separate fee schedule for charges

Currency Conversion. If you effect a transaction with your ATM/Debit card in a currency other than us dollars, MasterCard International incorporated will convert the charge into a US dollar amount. MasterCard International will use its currency conversion procedure, which is disclosed to institutions that issue MasterCard cards.

Currently, the conversion rate used by MasterCard International to determine the transaction amount in US dollars for such transactions is generally either a government mandated rate or a wholesale rate determined by MasterCard International for the processing cycle in which the transaction is processed, increased by an adjustment factor established from time to time by MasterCard International. The currency conversion rate used by MasterCard International on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.

Advisory against Illegal Use. You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

MasterCard ATM/Debit Cardholder Agreement. If you use your card you are bound by this member cardholder agreement in addition to the terms of the EFT Disclosure.

Only you are qualified to deposit or withdraw funds to or from your account(s) with the use of the ATM/Debit Card at participating merchant or financial institution locations or remote facilities, and positive identification may be requested by the participating merchant or financial institution prior to any transaction.

A. Your Liability

- Safeguarding Your Card and Pin.** You agree to protect your Card and PIN and to sign the signature panel on the back of your Card immediately upon receipt of your Card. Do not keep your Card and PIN in the same place. You agree to memorize your PIN and destroy any paper on which it is written. Do not give your card or PIN to anyone else. Do not let anyone see you enter your PIN.
- Wrongful Use.** If someone uses your Card or Card number without your consent you agree to give us a sworn statement detailing the wrongful use and help us in investigating the circumstances. The statement will be in the form prescribed by us and completed by you.
- Reviewing Your Statements.** You agree to look at your statements as soon as you receive them. If a statement shows a transaction not made by you, you will tell us

promptly. If you do not tell us within 60 days after we mail the statement to you, the statement will be deemed to be correct and you will not be able to challenge any errors.

- d. **Receipts.** Always take your ATM/Debit Card receipt(s) before leaving an ATM. Keep the merchant receipt(s) and destroy carbon copies to safeguard your account number.
 - e. **Overdrafts-** If any withdrawal(s) create a negative balance in your account, you agree to repay to us the amount of the overdraft, including customary and usual overdraft charges in the same manner as any other overdraft.
- B. **When You Owe Us Money.** If funds have been deposited into your account to which you are not legally entitled, by mistake or otherwise, you agree that such amounts are debts you owe us and you authorize us to summarily withdraw such amounts from the account or any other account you have with us. We can do this without giving prior notice or demand. We can do this even if the account is jointly owned. We can also exercise our right of set-off to recover any such amount. (An example of such overpayment to your account would be a Social Security payment received by direct deposit after your death.)

If an error you reported is not supported by our investigation, you agree to pay us the amount of any provisional credit you have received from us.

- C. **Attorney's Fees.** If you bring legal action against us or if we bring a legal action against you and the legal action involve EFTs or matters discussed in the Electronic Funds Disclosure and this Member Cardholders Agreement, you agree to pay our attorney's fees if we win.
- D. **Our Liability.** Unless otherwise in conflict with applicable laws and regulations governing our liability in connection with electronic fund transfers, you may recover only your actual damages if our failure to make a transfer:
- a. Is not intentional, or
 - b. Results from a mistake made in good faith, or
 - c. Should have been prevented by our usual practices.
- E. **Non-Enforcement of Our Rights.** We may choose not to enforce, or to delay enforcing, any of our rights under the EFT Disclosure and this member cardholder agreement without losing them in the future.
- F. **Notices.** Notices sent by us shall be effective when mailed to you at your last address that appears in our records. Except as otherwise provided in the Electronic Fund Transfer Disclosure and this Member Cardholder Agreement or by applicable law, notices from you to us must be in writing and will be effective when received by us.
- G. **Notification Procedure-** If you believe your card, P.I.N., or other information which could provide electronic access to your account has been LOST or STOLEN, or that someone has transferred or may transfer money from your account without permission, call us at 413-733-2800 or write us at the given address at the beginning of this agreement.
- H. **Delays in Posting Transactions-** Due to the nature of the "ATM" system, there will be delays between the time of any activity on your account(s) and the time it is reflected in our records of your account(s).

- I. **Cancellation-** Your card and P.I.N. remain our property and immediate surrender of either may be required by us anytime. We may cancel the card, P.I.N., and/or electronic fund transfer privileges at any time without notice or cause. Any cancellation or termination does not affect any of your existing liability to us.
- J. **Joint Accounts-** All parties to joint share or share draft account(s) agree to be jointly and severally bound by this Agreement. All cards must be returned to us prior to the addition or deletion of a name from any account subject to this Agreement. The P.I.N. may provide access to accounts owned by the primary member. Joint owners may have access to all of the primary member's accounts at the credit union, including accounts owned singly by the primary member or jointly by the primary member and other persons.
- K. **ATM Card Access for Minors-** PVFCU will allow ATM card access for members over 16 years of age. A parent or legal guardian must be joint-owner on the account and must give verifiable consent.
- L. **Agreement Modification-** This Agreement may be amended by us without prior notice to you when such a change is immediately necessary to maintain or restore the security of the system or a member's account; however, we will notify you in writing twenty-one (21) days prior to the effective date of any change in any term or condition of the Agreement or your account, if such change would result in greater cost liability for you or decreased access to your account.

ValleyOnline banking computer transfers - types of transfers -

You may access your account(s) by computer through the Internet by logging onto our website at www.pioneerpostalfcu.com and using your password and user name, to:

- Transfer funds between accounts
- Transfer funds from line of credit to account(s)
- Make payments from share accounts to loan accounts with us
- Make payments from checking account to third parties (Bill Payment)
- Get information about account balance of your account(s)

Termination -

- You may terminate the electronic fund transfer agreement by written notice to us.
- We may terminate the electronic fund transfer agreement by written notice to us.

Minimum account balance -

- We do require you to maintain a minimum balance in any account as a condition of using an access device (card or code) to accomplish a transfer.

FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

Except as indicated elsewhere, we do not charge for these electronic fund transfers.

ATM Operator/Network Fees. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make any transfer to or from your account using one of automated teller machines or point-of-sale terminals.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 413-733-2800 to find out whether or not the deposit has been made.
- **Periodic statements.** You will get a monthly account statement from us for your share draft accounts. You will get a monthly account statement from us for your share savings accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

PREAUTHORIZED PAYMENTS

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how: Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 or more business days before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. **Please refer to our separate fee schedule for the amount we will charge you for each stop-payment order you give.**
- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you at least 10 days before each payment, when it will be made and how much 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.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 or more business days before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

ADDITIONAL INFORMATION REQUIRED BY MASSACHUSETTS LAW

1. Any documentation provided to you, which, indicates that an electronic fund transfer was made to another person, shall be admissible as evidence of the transfer and shall constitute prima facie-proof that the transfer was made.
2. The initiation by you of certain electronic fund transfers from your account will effectively eliminate your ability to stop payment of the transfer.

Unless otherwise provided in this agreement, you (the consumer) may not stop payment of electronic fund transfers, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

FINANCIAL INSTITUTION'S LIABILITY

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 will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

1. If through no faults of ours, you do not have enough money in your account to make the transfer.
2. If you have an overdraft line and the transfer would go over the credit limit.
3. If the automated teller machine where you are making the transfer does not have enough cash.
4. If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
5. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
6. If the funds are subject to legal process or other encumbrance restricting such transfer.
7. There may be other exceptions stated in our agreement with you.

CONFIDENTIALTY

In order that your privacy may be protected, we will not disclose any information about you or your account to any person, organization, or agency except:

1. for certain routine disclosures necessary for the completion of a transfer; or
2. for verification of the existence and condition of your account for a credit bureau or merchant; or
3. to persons authorized by law in the course of their official duties; or
4. to our employees, auditors, service providers, attorneys or collection agents in the course of their duties; or
5. pursuant to a court order or lawful subpoena; or
6. to a consumer reporting agency as defined in Chapter 93 of Massachusetts General Laws; or
7. as explained in the separate Privacy Disclosure.

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure has occurred.

UNAUTHORIZED TRANSFERS

- a. **Consumer liability**
 - o Generally. Tell us AT ONCE if you think your card and/or code has been lost, stolen or used without your permission. Telephoning is the best way, if any, of minimizing your possible losses. You can lose no more than \$50 if you fail to give us notice of your lost or stolen card a/or code and your card and/or code is used without your permission.
 - o Additional Limits on Liability for ATM/Debit card, when used for point-of-sale

transactions. You will not be Liable for any unauthorized transactions using your ATM/Debit card, when used for point-of-sales transactions. If: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, (ii) you have not reported to us two or more incidents of unauthorized use within the prior twelve-month period, and (iii) your account is in good standing. If any of these conditions are not met, your liability is the lesser of \$50 or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us. "Unauthorized use" means the use of your debit card by a person, other than you, who does not have actual, implied, or apparent authority for such use, and from which you receive no benefit. This additional limitation on liability does not apply to PIN-based transactions or transactions not processed by MasterCard.

- b. **Contact in event of unauthorized transfer.** If you think your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without permission, call or write us at the telephone number or address in this brochure.

PROTECTED CONSUMER USE

Chapter 167B of the Massachusetts General Laws was enacted to provide a means for financial institutions, business, and consumers to conduct their business relations more conveniently. Transferring funds electronically will supplement the use of checks, credit, and cash and will not replace these present methods of doing business. As a consumer, you should be aware of your rights if you choose to utilize this system.

1. **Prohibition of compulsory use.** No person may:
 - require you to use a preauthorized electronic fund transfer as a condition of the extension of credit unless the credit is being extended in connection with an overdraft checking plan, or is being extended to maintain a specified balance in your account, or
 - require you to pay electronically for the purchase of goods or services.If your account is to be credited by a preauthorized transfer you may choose the financial institution to which the transfer may be made, if the institution is technically capable of receiving such preauthorized transfer.
2. **Waiver of rights.** No writing or agreement signed by you can waive the rights conferred to you by Chapter 167B of the Massachusetts General Laws unless you decide to waive these rights in settlement of a dispute or action.
3. **Refunds.** If it is the policy of a store or retail business to give cash refunds in return for an item purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it is clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payment made by electronic fund transfers.
4. **Suspension of obligations.** If a person agrees to accept payment by means of an electronic fund transfer and the system malfunctions preventing such a transfer, then the consumer's obligation is suspended until the transfer can be completed, unless that person, in writing, demands payments by other means.
5. **Prohibited means of identification.** Your Social Security number cannot be used as the primary identification number although it can be used as secondary aid to identify you.
6. **Criminal liability.** Procuring or using a card, code or other means of electronic access to an account with the intent to defraud is a basis for criminal liability.

ERROR RESOLUTION NOTICE

In case of Errors or Questions about Your Electronic Transfers, Telephone, E-mail or Write to us at the telephone number or address listed in this brochure as soon as you can, if you think your statement, passbook or receipt is wrong or if you need more information about a transfer listed on the statement, passbook, or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared or, if the only transfer possible is a direct deposit to your passbook account, no later than 60 days after the problem or error was FIRST reflected in your passbook or statement.

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

If you tell us orally, we may require that you send your complaint or question in writing 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 calendar days to investigate your complaint or question. IF we decide to do error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may inspect or ask for copies of the documents that we used in our investigation. If there is no error, we may impose on you a reasonable charge for making such reproductions.