



**Peoples
Credit Union**
The Community Credit Union

All About Your DEPOSIT ACCOUNT

**INCLUDING
FUNDS AVAILABILITY DISCLOSURES**

TERMS AND CONDITIONS OF YOUR DEPOSIT ACCOUNT

Dear Credit Union Member:

This brochure contains the rules which govern, where appropriate, your account with us. Unless it would be inconsistent to do so, words and phrases used in this brochure should be construed so that the singular includes the plural and the plural includes the singular. Elsewhere in this brochure, you will find a schedule of the applicable interest rates, methods, qualifying balances and charges. Please read this brochure carefully; continued use of your account with us after receipt of this brochure means you agree to these rules, you agree to pay the fees listed, and you give us the right to collect the fees, as earned, directly from the account balance. If you have any questions please call us.

Much of our relationship with our deposit members is regulated by state and federal law, as well as our by-laws and amendments to by-laws, especially the law relating to negotiable instruments, the law regulating the methods of transferring property upon death and the rights of surviving spouses and dependents, and the law pertaining to estate and other succession taxes, the law regarding electronic fund transfers, and the law regarding the availability of deposited funds. This body of law is too large and complex to be reproduced here.

The purpose of this brochure is to:
summarize the rules applicable to the more common transactions;
establish rules to govern transactions or circumstances which the law does not regulate; and
Establish rules for certain events or transactions which the law already regulates but permits variation by agreement.

We may permit some variations from this standard agreement, but any such variations must be agreed to in writing either on our signature card for the account or in some other written form.

As used in this brochure, the word "we" means the financial institution and the word "you" means the account holder.

DEPOSITS - Any non-cash item deposited in this account (including items drawn "on-us") will be given provisional credit only until collection of the item is final. We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the following business day that we are open.

WITHDRAWALS - GENERALLY - Unless clearly indicated to the contrary, any one of you who signs in the space designated for Signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we received written notice to the contrary) authorizes each other person signing the signature card to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which is greater in number than the frequency permitted, or which is for an amount less than any minimum withdrawal denomination. Even if we honor a non-conforming request, repeated abuse of the stated limitations (if any) may eventually force us to close your account. We will use the date a transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our policy set forth in this brochure, refuse any withdrawal request against uncollected funds even if our general practice is to the contrary.

We reserve the right to at any time require not less than 7 days' notice in writing before each withdrawal from an interest-bearing account other than time deposits.

LIABILITY - Each of you agrees, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges that may be imposed. You authorize us to deduct these charges directly from the account balance as accrued. You also agree to pay such additional reasonable charges we may impose for services you request which are not contemplated by this agreement. Each of you also agrees to be jointly and severally liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, together with the costs we incur to collect the deficit including, to the extent permitted by law, or reasonable attorney's fees.

TYPES OF ACCOUNTS - As a credit union member you may take advantage of several different accounts to help you manage your money and increase your savings. Here is a description of some of the most popular:

Savings (Share) Account - We do not require that you maintain a minimum balance greater than the par value of a share in this type of account, but to satisfy one of the qualifications for membership, you must subscribe for at least one share and retain it in this type of account. Your membership will terminate if you withdraw all of your shares.

Checking/Share Draft Account - Shares may be withdrawn from this account by using a share draft. A share draft account is very similar to a checking account; it affords you the convenience of having easy access to your funds.

Certificates of Account - This type of account is represented by a share certificate which we will issue to you when you deposit your funds. At the end of the term we will pay you the principal amount you deposited, plus dividends or account earnings, as provided on the certificate. If you withdraw all of your funds on the account before the certificate is mature, we may charge you an early withdrawal penalty. We will tell you how we will calculate the penalty (if at all) when we issue you a share certificate of deposit or (if necessary) when the certificate is renewed.

Special Notice Account - This account is represented by either a passbook, a statement or other document which we will initiate when you deposit your funds. This account requires you to give us written notice of your intent to withdraw funds. If you withdraw all or part of your funds before the special period expires, we may charge you an early withdrawal penalty. We will tell you how we will calculate the penalty (if at all) when you open this account or at the time you reinvest these funds. The length of notice period we require may change from time to time. We will notify you of such a change before it will affect you.

Variable Rate Account - The dividend rate we pay on this account may vary from time to time. It may increase or decrease according to the method disclosed. We reserve the right to change the account conditions, the rate, the penalty rate and the methods of calculating such, on reasonable notice to you.

MEMBERSHIP RIGHTS - A credit union is owned and controlled by its members. Upon qualifying as a member you have the right to save money, receive dividends on shares, borrow money and vote at meetings. As a member you are entitled to one vote no matter how many shares you own. Shares may be issued in the name of an individual or in a number of other ways (e.g. jointly, in trust, or in the name of a minor). Please refer to the backside of your signature card for detailed description of the ways you may structure account ownership.

Keep in mind that a joint tenant, designated by a member, cannot vote, borrow money, or hold office, unless such tenant is within the field of membership and is also a qualified member. To effectively open a joint account we suggest all joint owners sign the account agreement signature card.

STOP-PAYMENTS - To be effective, a stop-payment order must be received in time to give us a reasonable opportunity to act on it, and must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, and, by any other person, even though such other person did not sign the item, if such other person has as equal or greater right to withdraw from this account than the person who signed the item in question. A release of the stop-payment request may be made only by the person who initiated the stop-payment.

TELEPHONE TRANSFERS - A transfer of funds from this account to another account with us, by telephone, if otherwise permitted or arranged for, may be made by the same person and under the same conditions generally applicable to withdrawals made in writing. We restrict the number of transfers from the savings account to another account or third parties, to a maximum of six per month (less the number of certain "preauthorized transfers" during the month). Other account transfers restrictions are shown elsewhere in this brochure.

AMENDMENTS AND TERMINATION - We may amend any term of this agreement, from time to time hereafter, upon giving reasonable notice to you. Reasonable notice may consist of posting notice of such changes in our building for a reasonable period of time, enclosing notice in the statement of this account, or separate notice by mail. We may also close this account balance personally or by mail. Notice from us to any one of you is notice to all of you.

STATEMENTS - If you do not notify us of an unauthorized signature or alteration within a reasonable time (not to exceed 14 days) after we send or make available to you your statement and items: (1) you cannot assert the unauthorized signature or alteration against us, even if we are unable to show a loss due to your failure and (2) you cannot assert any unauthorized signatures or alterations by the same wrongdoers on items paid by us after the reasonable time mentioned above elapses, but before we receive your notice. We lose these protections if we fail to

exercise ordinary care in paying an item with an unauthorized signature or alteration, unless you do not notify us of the problem within 60 days of when we send or make available to you the statement and items. You must also report any other account problem (e.g. erroneous statement or passbook entry, missing signature, unauthorized endorsement, etc) within this 60 day period or lose your right to assert the problem against us.

ACCOUNT TRANSFER - This account may not be transferred or assigned without our prior written consent.

DIRECT DEPOSIT - If, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from this account or any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of the liability.

ENFORCEMENT OF STATUTORY LIEN - We have the power to impress and enforce a lien upon your shares and dividends to the extent of any loan made to you and dues or charges that you owe us. We may enforce the lien on your shares and dividends by applying those funds directly to any outstanding indebtedness, which may include any unpaid loan balances together with interest fees and other charges. We may exercise these rights without obtaining a court judgment and as otherwise permitted by law.

RIGHT OF OFFSET - If at any time your account has a deficit balance the Credit Union has the right under Federal law to apply the balance of shares and dividends in all individual and joint accounts to satisfy this obligation.

ELECTRONIC FUNDS TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

The electronic Fund Transfers we are capable of handling are indicated below, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for these transactions. You should keep this notice for future reference.

Any changes to the agreement to the member in regards to delivery of ACH items must be given within 21 days of the change being implemented.

TYPES AND LIMITATIONS OF TRANSFERS

Peoples Audio Teller - Any touch tone telephone.

- Withdraw up to your available account balance from savings or checking account. Minimum amount for savings withdrawal is \$50.00.
- Transfer funds between checking and savings accounts.

Account Access - An access device (card and/or code) may be used to:

- Withdraw from checking accounts.
- Withdraw from savings accounts.
- Transfer funds between checking and savings accounts upon request.
- Pay for purchases at places that have agreed to accept our access devices.

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

Preauthorized Transfers - We are equipped to:

- Accept certain direct deposits to your checking account.
- Pay certain recurring bills from your checking account.
- Accept certain direct deposits to your savings account.
- Pay certain recurring bills from your savings account.

Peoples Audio Teller - Any touch tone telephone.

- Transfers from a money market deposit account or a savings (share) account to another account or to third parties by pre-authorized or automatic, or telephone transfer are limited to six per month or statement cycle with no more than three by check, debit card or similar order to third parties.

Limitation on Dollar Amounts of Transfers -

- You may withdraw up to \$400. from our terminals each day.
- You may buy up to \$400. worth of goods or services each day with our point of sale transfer service.
- We charge 75 cents per withdrawal at non-proprietary ATM's.
- We charge 50 cents per transfer at non-proprietary ATM's.

CHARGES FOR ELECTRONIC FUNDS TRANSFERS

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

RIGHT TO DOCUMENTATION

Terminal Transfers - You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point of sale terminals.

Direct Deposits - 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 the telephone number listed in this brochure to find out

whether or not the deposit has been made. If the only possible transfers to or from your account are direct deposits, you will get a monthly statement from us.

Periodic Statements - You will get a monthly account statement from us unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

STOP PAYMENT PROCEDURES AND NOTICE OF VARYING AMOUNTS

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 three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing before the stop will be made.

We will charge you \$30.00 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, 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.)

Liability for Failure to Stop Payment of Pre-authorized Transfer. If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

OUR LIABILITY

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

If, through no fault of ours, you do not have enough money in your account to make the transfer.

If the transfer would go over the credit limit on your overdraft line.

If the automated teller machine where you are making the transfer does not have enough cash.

If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.

If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.

There may be other exceptions in our agreement with you.

DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES

We will disclose information to third parties about your account or the transfers you make:

where it is necessary for completing transfers;

in order to verify the existence and 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; or
if you give us written permission.

UNAUTHORIZED TRANSFERS

Tell us **AT ONCE** if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account (plus your maximum overdraft line of credit). If you tell us within two business days, you can lose no more than \$50 if someone used your card without your permission and if the PIN # was not accessible for others to use.

If you do not tell us within two business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you can lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us at once. 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 we can prove that we 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 will extend the time period.

If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure.

ERROR RESOLUTION

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed in this brochure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the **FIRST** statement on which the problem or error appeared.

- Tell us your name and account number (if any).
- Describe the error on 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.
- Tell us 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 10 business days.

We will tell you the results of our investigation within 10 business days (20 business days if the transfer involved a point of sale transaction or a foreign initiated transfer) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a point of sale transaction or a foreign initiated transfer) to investigate your complaint or question. If we decide to do this we will recredit your account within 10 business days (20 business days if the transfer involved a point of sale transaction or a foreign initiated transfer) for the amount you think is in 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 questions in writing and we do not receive it within 10 business days, we may not recredit your account.

If we decide that there was no error, we will send you a written explanation within three business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

On-Line Banking AGREEMENT AND DISCLOSURE

This On-Line Banking Agreement and Disclosure ("Agreement") is the contract which covers you and our rights and responsibilities concerning On-Line banking services offered to you by Peoples Credit Union. The On-Line banking service permits you to electronically initiate account transactions involving your accounts and to communicate with Peoples Credit Union. In this Agreement, the words "you" and "yours" mean those who request and use On-Line Banking, any joint owners of accounts accessed under this Agreement or any authorized users of this service. The words "we", "us" and "our" mean Peoples Credit Union. The word "account" means any one or more accounts you have with Peoples Credit Union. By requesting and using the On-Line Banking service, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any amendments.

Account Access. If we approve your application for the On-Line Banking service, you may use a personal computer to access your accounts. You must use your PIN# and password along with your account number to access your accounts. The On-Line Banking service is accessible seven (7) days a week, twenty-four (24) hours a day. You will need a personal computer, direct dial modem and access to the Internet (World Wide Web). You are responsible for the installation, maintenance and operation of any software on your computer. Peoples Credit Union will not be responsible for any errors or failures involving any telephone service, Internet service, software installation or your computer.

Types of Transactions. At the present time you may use the On-Line Banking service to:

- Transfer funds between your checking, savings and loan accounts.
- Transfer funds to accounts of other members you authorize for any of your accounts.
- Review account balance and transaction history for any of your checking, savings or loan accounts.
- Request a withdrawal from any checking, savings, money market or club account (except Christmas Club) by check mailed to you.
- Check reorders.
- Purchase certificates of deposit.
- Download your account information to financial management software programs like Quicken® or Microsoft Money®, if applicable.
- Conduct other transactions permitted by Peoples Credit Union.
- Communicate with Peoples Credit Union using the electronic mail ("E-Mail") feature.

Transactions involving your deposit accounts, including e-mail requests for checking account stop payment(s), will be subject to the terms of your account agreement and transactions involving a line of credit account will be subject to your loan agreement and disclosures, as applicable.

Service Limitations. The following limitations on On-Line Banking transactions may apply in using the services listed above:

Transfers. You may make funds transfers to other accounts of yours as often as you like. 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 at the time of the transfer, except as limited under this Agreement or

your deposit or loan agreements. Peoples 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. Peoples Credit Union may not immediately receive e-mail communications that you send and we will not take action based on e-mail requests until we actually receive your message and have a reasonable opportunity to act. If you need to contact Peoples Credit Union immediately regarding an unauthorized transaction or stop payment request, you may call any PCU branch.

SECURITY OF ACCESS CODE/PASSWORD. The personal identification number (PIN) and password is issued to you for security purposes. Your PIN and password are confidential and should not be disclosed to third parties or recorded. You are responsible for safekeeping your codes. You agree not to disclose or otherwise make your PIN or password available to anyone not authorized to sign on your accounts. If you authorize anyone to use your PIN or password that authority shall continue until you specifically revoke such authority by notifying Peoples Credit Union. If you fail to maintain the security of these access codes and Peoples Credit Union suffers a loss, we may terminate your On-Line Banking and account services immediately.

LIABILITY FOR UNAUTHORIZED ACCESS. You are responsible for all transfers you authorize under this Agreement. If you permit other persons to use the On-Line Banking service or access codes you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe anyone has used your access codes or accessed your accounts through On-Line Banking without your authorization. If you tell us within two (2) business days, you can lose not more than fifty dollars (\$50.00) if someone accesses your accounts without your permission. If you do not tell us within two (2) business days after you learn of unauthorized use of our account or access codes, and we can prove that we could have stopped someone from accessing your account without permission if you had told us, you could lose as much as five hundred dollars (\$500.00).

Also, if your statement shows On-Line Banking transfers 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, you may not get back any money lost after the sixty days (60) if we can prove that we could have stopped someone from making the transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods.

If you believe that someone has used your access codes or has transferred or may transfer money from your account without your permission, call any PCU branch or write us at:

**Operations Department, Peoples Credit Union
680 NE 124 Street, North Miami, FL 33161**

BUSINESS DAYS. Our business days are Monday through Friday. Holidays are not included.

FEES AND CHARGES. At this time there are no charges for On-Line Banking services. From time to time, the charges may be changed. We will notify you of any changes as required by law. If you request a transfer or check withdrawal from your line of credit account, such transactions may be subject to charges under the terms and conditions of your loan agreement.

PERIODIC STATEMENTS. Transfers and withdrawals transacted on-line will be recorded on your periodic statement. You will receive a statement monthly unless there is not a transaction in a particular month. In any case, you will receive a statement at least quarterly.

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 payee or a third party, such as a credit bureau or merchant;
- To comply with government agency or court orders;
- If you give us your written permission.

Peoples Credit Union's **LIABILITY FOR FAILURE TO MAKE TRANSFERS.** If we do not complete a transfer from your account on time or in the correct amount according to our Agreement with you and the instructions you transmit, we will be liable for your actual losses or damages. However, Peoples Credit Union will not be liable:

If, through no fault of ours, you do not have adequate funds in your account to complete a transaction or your account is closed, or the transaction amount would exceed your credit limit on your line of credit, if applicable.

- If you used the wrong access code/password or you have not properly followed any applicable computer, Internet Access, or Peoples Credit Union user instructions for making transfer and bill payment transactions.
- If your computer fails or malfunctions or the On-Line Banking service was not properly working and such problem should have been apparent when you attempted the transaction.
- If circumstances beyond our control (such as fire, flood, telecommunications outages, postal strikes, equipment or power failure) prevent making the transaction.
- If the funds in your account are subject to an administrative hold, legal process or other claim.
- If you have not given Peoples Credit Union complete, correct and current instructions so we can process a transfer.
- If the error was caused by a system problem beyond Peoples Credit Union's control, such as your Internet Service Provider.
- If there are other exceptions as established by Peoples Credit Union from time to time.

TERMINATION OF On-Line Banking SERVICES. You agree that we may terminate this Agreement and your use of the On-Line Banking services if you or any authorized user of your account breaches this or any other agreement with us; or, if we have reason to believe that there has been an unauthorized use of your account or access code/password. You or any other party to your account can terminate this Agreement by notifying us in writing. Termination of services will be effective the first business day following receipt of your written notice. However, termination of this Agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.

NOTICES. Peoples Credit Union reserves the right to change the terms and conditions upon which this service is offered. Peoples Credit Union will mail notice to you at least twenty-one (21) days before the effective date of any change, as required by law. Use of the On-Line Banking service is subject to existing regulations governing your accounts and any future changes to those regulations.

BILLING ERRORS. In case of errors or questions about your On-Line Banking transactions, telephone us at (305) 893-4880 or write to us at Peoples Credit Union, 680 NE 124 Street, North Miami, FL 33161 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.

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

If you tell us verbally, we may require that you send us your complaint or question in writing within 10 calendar days. We will determine whether an error occurred within ten (10) business days after we hear from you and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of the funds 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 ten (10) business days, we may not credit your account. We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

If a notice or error involves an electronic fund transfer that occurred within thirty (30) days after the first deposit to the account was made, the applicable time periods for action shall be twenty (20) business days in place of ten (10) business days. If a notice or error involves an electronic fund transfer that was initiated in a foreign country or occurred within thirty (30) days after the first deposit to the account was made, the applicable time period for actions shall be ninety (90) calendar days in place of forty-five (45) calendar days.

ENFORCEMENT. You agree to be liable to Peoples Credit Union for any liability, loss or expense as provided in this Agreement we incur as a result of any dispute involving your accounts or services. You authorize Peoples Credit Union to deduct any such liability, loss or expense from your account without prior notice to you. 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 attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable.

If you feel that we have violated any applicable law, you may notify: Financial Administration, Department of Banking and Finance, Office of the Comptroller, State of Florida, and Tallahassee, FL 32399-0350.

GOVERNING LAW. This Agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable substantive

laws of the State of Florida where you opened your account, and the Bylaws of the Credit Union as they now exist or may be hereafter amended. You understand that we must comply with these laws, regulations, and rules. You agree that if there is any inconsistency between the terms of the Agreement and any applicable law, regulation, or rule may be modified by Agreement between us.

YOUR ABILITY TO WITHDRAW FUNDS AT PEOPLES CREDIT UNION

Our policy is to delay the availability of funds that you deposit in your account. During the delay, you may not withdraw the funds in cash and we will not use the funds to pay checks you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks deposited that are returned to us unpaid and for any other problems involving your deposit.

DETERMINING THE AVAILABILITY OF A DEPOSIT

The length of the delay is counted in business days from the day of your deposit. Every day is a business day except Saturdays, Sundays and federal holidays. If you make a deposit before 5:00 P.M. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 P.M. or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The length of the delay varies depending on the type of deposit and is explained below.

ACCOUNTS OTHER THAN CHECKING (SHARE DRAFT)

The delay for checks deposited in these accounts are:

Local checks – 5 business days Nonlocal checks – 9 business days

SAME-DAY AVAILABILITY

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

NEXT-DAY AVAILABILITY

Funds from the following deposits are available on the first business day after the day of your deposit:

- U.S. Treasury checks that are payable to you.
- Wire transfers, including preauthorized credits, such as some payroll payments.
- Checks drawn on Peoples Credit Union

If you make the deposit in person to one of our employees, funds from the following deposits are also available on the first business day after the day of your deposit:

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

If you do not make your deposit in person to one of our employees (for example, if you mail the deposit), funds from these deposits will be available on the second business day after the day of your deposit.

OTHER CHECK DEPOSITS

The delay for other check deposits depends on whether the check is a local or a nonlocal check. To see whether a check is a local or nonlocal check, look at the routing number on the check:

If the first four digits of the routing number is (1234 in the examples above) are 0660, 0670, 2660, 2670 then the check is a local check. Also, in some instances we will treat checks as local or nonlocal based upon location of the bank by which the check is payable, not on the routing number on the bottom of the check. For example, if a credit union check

Customer Name Address, City, State	_____ 20 _____	← Personal check
Pay to the order of _____ \$ _____	_____ dollars	
(Bank Name and location)	_____	
123456789 (Routing Number)	_____	

Business check →	Name of Company Address, City, State	_____ 20 _____
	Pay to the order of _____ \$ _____	_____ dollars
	(Bank Name and location)	_____
	00000000 123456789 (Routing Number)	_____

(share draft) is payable by a credit union that is located in the same check processing region as our institution, the check (share draft) will be treated as a local check, even if the check is payable through a bank that is located outside of our check processing region as determined by the routing number on the check. If you have any question about a specific check please ask your branch manager. Otherwise, the check is a nonlocal check. Our policy is to make funds from these checks available as follows:

1. *Local checks.* The first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit for cash withdrawal and to pay checks you have written to others. The remainder generally will be available on the second business day after the day of your deposit for both of these purposes.

For example, if you deposit a local check of \$700. on a Monday, \$100 of the deposit is available on Tuesday to pay checks to others and to withdraw in cash. The remaining \$600 is available on Wednesday for cash withdrawal and to pay checks you have written to others.

In these cases, for example, if you deposit a local check of \$700 on a Monday \$100 of the deposit is available on Tuesday to pay checks to others to withdraw in cash. The rest is available to pay checks on Wednesday.

2. *Nonlocal checks.* The first \$100 from a deposit of nonlocal checks will be available on the first business day after the day of your deposit for cash withdrawal and to pay checks you have written to others. The remainder will be available on the fifth business day after the day of your deposit for both of these purposes.

For example, if you deposit a nonlocal check on a Monday, \$100 of the deposit is available on Tuesday to pay checks to others and to withdraw in cash. The remaining funds from the deposit are available on Monday of the following week for cash withdrawal and to pay checks written to others.

If you deposit both categories of checks, \$100 from the checks will be available on the first business day after the day of your deposit not \$100 from each category of check.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposits available for withdrawal immediately but delay your availability to withdraw corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

LONGER DELAYS MAY APPLY

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new customer, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits into your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to us a special deposit slip). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury Check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

ATM DEPOSITS

All proprietary ATM deposits are subject to a hold until we can verify contents of the envelope matches deposit total. If this is the case most deposit holds will be removed the next business day after the verification. If it is a personal check or as stated above under "Longer Delays May Apply" the hold will remain. Any other deposits at non-proprietary ATM deposits will be on hold 5 business days.

FUNDS TRANSFER AGREEMENT & NOTICE

The State of Florida has adopted as law Article 4A of the Uniform Commercial Code and the Board of Governors of the Federal Reserve has amended subpart B of Regulation J. This law and regulation effects the movement of funds by wire transfers ACH credits and some book transfers on the records of the credit union.

The law is intended to establish an overall legal frame work covering the duties, responsibilities and liabilities of all parties involved in a funds transfer. This agreement contains numerous notices which we are required to provide to you as well as establish other terms of agreement which will apply to all transfer of funds involving the credit union and you. Utilizing Peoples Credit Union to send or receive funds transfers shall constitute your acceptance of the terms of this agreement.

If the terms contained in this agreement are different than those in any other agreement or terms of account, this agreement shall control and be used to modify other such agreements of terms of account.

This agreement and notice applies to funds transfers as notated in Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System.

Peoples Credit Union may establish or change out-off times for the receipt & processing of funds transfer requests, amendments or cancellations. The cut-off times will be 12:00 p.m. on each weekday that the credit union is open which is not a holiday. Payments orders, cancellations, or changes received after the cut-off time may be notated as having been received on the next funds transfer-business day and processed accordingly.

Peoples Credit Union may charge your account for the amount of any funds transfer initiated by you or by any person authorized by you as a joint tenant or other authorized party with the right to access the account were the funds transfer is to be made.

Peoples Credit Union may establish security procedures to verify the authenticity of a payment order. You will be notified of the security procedures to be used to verify payment orders issued by you or for which your account will be liable. You agree that the authenticity of payment orders may be verified using the security procedure unless you notify us in writing that you do not agree to that security procedure. If that occurs Peoples Credit Union shall have no obligation to accept any payment order from you or other authorized parties on the account until you and Peoples Credit Union agree, in writing, on a alternate procedure.

If you send or receive a wire transfer, Fedwire may be used. Regulation J is the law governing all Fedwire transactions. This means that your rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J.

If you give Peoples Credit Union a payment order which identifies the recipient of the funds by both name and identifying or account number, payment may be made by the recipients bank on the basis of the identifying or bank account, number even if the number identifies a person different than the named recipient. This means that you will be responsible to the credit union if the funds transfer is completed on the basis of the identification number you provide the credit union.

If you give Peoples Credit Union a payment order which identifies an intermediate or recipient's bank by both name and or identifying number, the receiving bank may depend on the number as the correct identification even if it identifies a different person than the named institution. This means that you will be reasonable for any loss or expense incurred by the receiving institution which executes or attempts to execute the payment order in reliance on the identifying number you gave.

Peoples Credit Union may give you credit for ACH payments before we receive final settlement of the funds transfer. If this should occur the credit is provisional until we receive final settlement of the payment. You are hereby notified and agree, if Peoples Credit Union does not receive the above mentioned final settlement, that we are entitled to a refund from you for the amount credited to you in relation to the ACH transaction. This means that Peoples Credit Union could provide you with access to ACH funds before the credit union receives the money. However, if Peoples Credit Union never receives the actual funds, then the credit union may reverse the transaction on your account and you would be liable to repay Peoples Credit Union.

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

If Peoples Credit Union received a funds transfer for you or for other persons authorized on your account, you agree that Peoples Credit Union is not obligated to provide you with the next day notice of the receipt of the funds transfer. The credit union will give notification through the periodic statements to see if funds transfer requests have been received.

If Peoples Credit Union is obligated under Article 4A to pay you interest, you agree that the interest rate paid will be equal to the dividend rate, on a daily basis, for the account at the credit union where the funds transfer was made.

COURTESY PAY DISCLOSURE

The Credit Union reserves the right to pay or return any transaction(s) which take the account into overdraft at its discretion.

If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdraft together with any service charges to the Credit Union.

IMPORTANT NOTICE

FEES FOR OVERDRAWING ACCOUNTS

Fees may be imposed on each check, draft item, debit card withdrawal, debit card point of purchase, preauthorized automatic debit, and telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or payment of a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account such fees may reduce your approval limit. Please refer to the Fee Schedule for current fee information.

If you have any questions in relation to this agreement and notice, please ask us before you sign the signature card.

Your savings federally insured to \$100,000

NCUA

National Credit Union Administration, a U.S. Government Agency

NCUA 1075

MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST
BUSINESS DAYS: MONDAY THROUGH FRIDAY



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