

## WOLVERINE STATE CU

1381 N BAGLEY STREET  
PO BOX 395  
ALPENA, MI 49707  
989-356-1880

# ELECTRONIC FUND TRANSFERS/YOUR RIGHTS & RESPONSIBILITIES

## Account Details

Account Number: 000000000-000  
Joint Owner  
Joint Owner

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

## 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-TYPE OF TRANSFERS:

Your check or draft can result in an electronic funds transfer. This can happen in several ways. For example:

- You can purchase goods or pay for services and authorize a merchant or service provider to convert your check or draft into an electronic funds transfer.
- At the time you offer a check or draft to a merchant or service provider, you may be asked to authorize the merchant or service provider to electronically collect a charge in the event the check or draft is returned for insufficient funds. Paying such a fee electronically is an electronic funds transfer.

Your authorization to make these types of electronic funds transfers may be expressed in writing or implied through the posting of a sign.

## VOICE RESPONSE TELEPHONE TRANSFERS:

You may access your account by telephone 24 hours at 1-800-860-5704 using your personal identification number, a touch tone phone and your account number.

## YOUR OPTION TO LIMIT CASH WITHDRAWALS:

In addition to dollar amount limitations for withdrawals using your ATM Card and debit card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your ATM Card and debit card and/or code to \$50.00 per day or some other amount acceptable to us.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 & PIN:

- make deposits to share draft account(s) with an ATM card/debit card
- make deposits to share savings account(s) with an ATM card/debit
- get cash withdrawals from debit or savings account(s) with such card
- you may withdraw no more than \$600.00 per day
- you may withdraw no more than \$300.00 per day when networks are down
- transfer funds from savings to debit account(s) & vice versa

\*Get information about\*

- account balance(s) of savings/debit account(s)

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

## TYPES OF ATM CARD POINT-OF-SALE TRANSACTION:

You may access your share draft account(s) to purchase goods (in person), and get cash from a merchant, if the merchant permits, or from a participating financial institution.

## POINT-OF-SALE TRANSACTION - DOLLAR LIMITATIONS:

Using your ATM card:

-dollar limitations will be disclosed in writing at card issuance.

## TYPES OF DEBIT CARD POINT-OF-SALE TRANSACTION:

You may access your share draft account(s) to purchase goods (in person or by phone), pay for services (in person or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that you can do with a credit card (that a participating merchant will accept with a credit card).

**POINT-OF-SALE TRANSACTION - DOLLAR LIMITATIONS:**

Using your card:

- dollar limitations will be disclosed in writing at card issuance

**CURRENCY CONVERSION:**

If you effect a transaction with your 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 1% (one percent). 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.

Please see your cardholder agreement for additional information relating to the use of your Debit card.

**MINIMUM ACCOUNT BALANCE:**

You must maintain a minimum account balance of \$5.00 in your regular share account as a condition of using an access device (card and/or identification 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. Please refer to our separate fee schedule for additional information about fees. 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 our 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. You can call us at 1-800-655-6508 to find out whether the deposit has been made.
- Periodic Statements. You will get a monthly account statement from us for your share draft account(s). You will get a quarterly account statement from us for your share savings account(s), unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

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**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 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 and get it to us within 14 days after you call.

- Notice of Varying Amounts. If these regular payments may vary in amount, the person you are going to pay will tell you, 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 Preauthorized Transfer. If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

**FINANCIAL INSTITUTIONS 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:

- (1) If through no fault 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.
- There may be other exceptions stated in our agreement with you.

### CONFIDENTIALITY:

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

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court order; or
- (4) as explained in the separate Privacy Disclosure.

### REGULATORY AUTHORITY:

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify the Office of Financial and Insurance Services Division of Financial Institutions at POB 30224, Lansing, MI 48909 or the National Credit Union Administration, Division of Supervision at 4225 Naperville Road, Suite 125, Lisle, Illinois 60532.

### UNAUTHORIZED TRANSFERS:

(a) **Consumer Liability.** Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning us is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days, you can lose no more than \$50 if someone used your card and/or code without your permission. (If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your card and/or code without your permission.)

If you do not tell us within 2 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 permission if you had told us, you could 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.

**Additional Limits on Liability for Debit Card when used for Point-of-Sale Transactions.** You will not be liable for any unauthorized transactions using your Debit Card when used for a point-of-sale transaction; 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 believe 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 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 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.

- (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 us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) 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 new account, a point-of-sale transaction or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do

this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) 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 question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. 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 ask for copies of the documents that we used in our investigation.

### ATM & DEBIT CARDS

Applications must be filled out completely and signed. Chexsystems will be asses to check all new members requesting a debit card. If a derogatory report is returned, WSCU has the option to deny a request for a debit card. If the report comes back satisfactory, then the card(s) may be ordered. Cards cannot be sent to a PO Box. We must have a current physical address on file.

**\$2.00 Monthly debit card nonuse fee---\$5.00 replacement fee**

**Transaction Limits**

All ATM/DBT cards have a cash limit of \$300 or 15 uses, whichever is

first, within a 24 hour period. All debit transactions, run with a signature, (without a PIN) have a limit of \$2000 or 15 uses, whichever comes first, within a 24 hour period. Maxium daily offline limit is \$500 for signature transactions on debit card purchases. Debit cards issued to minors have a zero offline limit. Wolverine State Credit Union has the option to reduce any limits at any time. In the event of an empty deposit through an ATM, Wolverine State Credit Union will discontinue/close & plastic cards and will not reissue.

**REGULATORY AUTHORITY:**

If you believe that any provision of the Agreement, Terms and Conditions, or any other document governing your account is in violation of the Consumer Financial Protection Act, you may file a complaint with the Consumer Financial Protection Bureau (CFPB) at [www.consumerfinance.gov](http://www.consumerfinance.gov). The CFPB is a federal government agency that protects consumers. It is not a court, and it does not have the authority to enforce the law. It can only help you resolve your complaint. The CFPB is not a court, and it does not have the authority to enforce the law. It can only help you resolve your complaint.

**UNAUTHORIZED TRANSACTIONS**

Unauthorized transactions are those that you did not authorize. If you believe you have an unauthorized transaction, you should contact us immediately. We will investigate the transaction and, if necessary, cancel the card. You may be liable for unauthorized transactions if you do not report them to us within 60 days of the date of the transaction. If you do not report them to us within 60 days, you may be liable for the full amount of the transaction. If you do not report them to us within 60 days, you may be liable for the full amount of the transaction. If you do not report them to us within 60 days, you may be liable for the full amount of the transaction.

**ERROR RESOLUTION**

Error resolution is the process of identifying and correcting errors on your account. If you believe you have an error, you should contact us immediately. We will investigate the error and, if necessary, correct it. You may be liable for errors if you do not report them to us within 60 days of the date of the error. If you do not report them to us within 60 days, you may be liable for the full amount of the error. If you do not report them to us within 60 days, you may be liable for the full amount of the error.

**ATM & DEBIT CARDS**

ATM and debit cards are used to withdraw cash from your account. You should use your card responsibly and keep your card safe. If you lose your card, you should contact us immediately to report the loss. We will deactivate your card and you may be liable for any unauthorized transactions made with the card.