

Wolverine State Credit Union Privacy Policy

Board Reviewed and Approved: April 30, 2018

General Statement

The directors, management, and staff of Wolverine State Credit Union are concerned about and respect the privacy of our members' personal financial information. We understand that our members furnish sensitive information to the credit union in the course of daily business, and the credit union is committed to treating such information responsibly. We know that our members expect privacy and security for their personal and financial affairs.

Wolverine State Credit Union will take all the necessary steps to safeguard sensitive information that has been entrusted to us by our members. The following Privacy Policy outlines practices regarding personally identifiable financial information for members and others with which we establish a "member relationship," pursuant to 12 CFR §716 of NCUA's Rules and Regulations.

Types of Information the Credit Union Collects

At Wolverine State Credit Union, we collect nonpublic personal information from many sources. The credit union collects nonpublic personal information directly from members, joint owners, co-borrowers, and guarantors on various applications and forms, for example, loan applications, deposit account applications, and requests for information about accounts or products and services.

The credit union also collects information as a result of transactions between the credit union and such individuals and as a result of providing our products and services. This includes transaction information from share drafts (checks), debit cards, credit cards, automated teller machine (ATM) cards, and electronic transfers (for example, home banking or automated clearinghouse (ACH) transactions).

The credit union also collects information from consumer reporting agencies.

Nonpublic personal information does not include information the credit union obtains from government records, widely distributed media, or government-mandated disclosures.

Types of Information the Credit Union Discloses

We may disclose information we collect, as described above to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

We may also disclose nonpublic personal information to nonaffiliated third parties as permitted by law.

Former Members

There is no further disclosure at the point membership is terminated, beyond what is permitted by law.

Safeguarding Member Information

At Wolverine State Credit Union, we protect member privacy by ensuring that only employees who have a business reason for knowing information have access to it. The credit union will appoint a Financial Privacy Coordinator, who will be responsible for maintaining internal procedures to ensure that our members' information is protected.

All employees have a copy of this policy and are trained at least annually regarding the importance of safeguarding member information. The Financial Privacy Coordinator, currently the Credit Union Manager, will take disciplinary action against any employee who violates the credit union's privacy policy and procedures.

If we change our policy or practice by, for example, adding a category of information that will be disclosed to a third party, the credit union will notify existing members and give them an appropriate time period to opt out of the disclosure.