

Greenwood Credit Union

Terms, Conditions, and Disclosures for Online Banking

Please read these terms, conditions, and disclosures before applying for online banking with Greenwood Credit Union. After reading this document, if you wish to apply for online banking, please print this document, sign it, and return it to Greenwood Credit Union.

1. **General.** The terms, conditions, and disclosures which appear below apply to Greenwood Credit Union's online banking. If you apply for online banking, you agree that your use of online banking will be governed by Greenwood Credit Union's membership agreement, the policies and practices of Greenwood Credit Union, these Terms, Conditions, and Disclosures for Online Banking, and any additional terms, conditions, or disclosures that may be provided to you when your application is approved. In these Terms, Conditions, and Disclosures for Online Banking ("Agreement"), the words "we," "us," "our," and "GCU" mean Greenwood Credit Union and its successors and assigns. "You" and "your" mean each person who is an owner of a deposit account at GCU for personal, family or household purposes and who applies for online banking and each person who uses online banking with your permission.
2. **Requirements.** To use online banking at GCU, you must have an active account at GCU.
3. **Services.** Online banking means any banking service obtained from GCU over the Internet. These services currently include inquiries, transfers, bill payments, and certain other transactions.
 - a. **Inquiries.** On your account you may:
 - find out a balance;
 - view recent account history, recent transactions;
 - see what checks have cleared;
 - verify a deposit, including an automatic deposit;
 - confirm recent withdrawals;
 - view check images;
 - view credit card transactions;
 - confirm debit-card transactions;
 - copy of statements; and
 - verify a loan payment.
 - b. **Transfers.** Also you may transfer funds from:
 - checking to savings;
 - savings to checking;
 - checking or savings to loan, mortgage, credit card, or overdraft line of credit;
 - line of credit to checking; or
 - you may create a new automatic transfer.
 - c. **Bill payments.** With bill payments you may:
 - pay a one-time or recurring bill;
 - add a recurring bill;
 - delete a recurring bill; or
 - confirm information about your recurring bills.

d. **Other.** Also, you may:

- download recent account history into personal-financial-management software like Microsoft Money, QuickBook or Quicken;
- change your password;
- order savings bonds; or
- order checks; or
- Cross customer transfer; or
- e-mail GCU in a secure environment.

4. **Computer equipment and software and GCU's lack of warranties regarding them.** To use online banking, you will need a personal computer, an Internet-access provider, and a browser such as Microsoft Internet Explorer or Netscape Navigator. You will need your cookies and java script enabled on your browser. You are responsible for any and all telephone/data usage charges that may be assessed by your telephone company and any and all service fees that may be imposed by your Internet-access provider.

FOR EQUIPMENT, HARDWARE, SOFTWARE OR YOUR INTERNET-ACCESS PROVIDER, GCU DOES NOT MAKE ANY WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

We are not responsible for any loss, damage or injury, whether caused by your equipment, your software or online banking. We will not be responsible for any direct, indirect, special or consequential damages arising in any way out of the installation, use or maintenance of your equipment, your software or online banking, except where the law requires a different standard. You agree to be bound by and to comply with any requirements in any user's guide, instructional manual, or other instructions which we may provide to you in connection with online banking.

5. **Electronic communication.** "Electronic communication" means a message transmitted over the Internet in a format that allows visual text to be displayed on electronic equipment such as a monitor to a personal computer. "Electronically" means by electronic communication.

You agree to receive electronically this Agreement, any and all disclosures required by federal and state law and regulation, and all other communications from GCU. You also agree that we may respond electronically to your communication to us, whether or not your original communication to us was an electronic communication.

If a law requires you to receive written information about a transaction, you agree that we electronically may provide you with that information.

- a. You agree that we may send you the information on paper, but you do not have the right or option to demand it on paper.
- b. You later may withdraw this consent, but we may terminate this Agreement if you do.
- c. Your consent applies to all information that we may prefer to send electronically to you.
- d. You may withdraw your consent at any time or update us as to how to contact you electronically by sending us an electronic communication or by calling or writing us. If you contact us electronically, please refer to the paragraph below. If you call us, we may ask you to confirm your information in writing.

- e. You may request a paper copy of an electronic record by calling or writing us. If you call us, we may ask you to confirm your request in writing. We may charge a fee according to our normal-fee policy for providing the paper copy.
- f. You acknowledge that you have read section 5 above and that you have the proper hardware and software to receive electronic communication. By using online banking after signing this Agreement, you confirm electronically your consent to receive electronic records.

Three (3) calendar days after we send it, we will consider received any electronic communication that we send to you, whether or not you use online banking within that time frame. To the extent permissible under applicable law, any electronic communication that you send us will not be effective until we receive it and have had a reasonable opportunity to act on it. Therefore, we strongly suggest that for matters requiring immediate attention (e.g., alleged unauthorized transfers), you call us during normal business hours at 401-739-4600. We also may require you to provide us with written confirmation of any oral or electronic communication.

Electronic communication that you send to us comes to us over the Internet. It is not necessarily secure. Therefore, we will not send to you and we strongly suggest that you not send to us over the Internet any confidential information about your personal account (i.e., account number).

1. **Changes to online banking.** We may change or enhance online banking from time to time. If we do, we will notify you when these changes or enhancements are available. By using online banking when these changes or enhancements become available, you agree that they will be governed by this Agreement and by any other terms, conditions, and disclosures that we may provide to you.
2. **Overdrafts and uncollected funds.** You agree not to overdraw your checking account, at least not by an amount which exceeds the available balances in the accounts which may be attached to your checking account to provide overdraft protection; namely, savings and the overdraft line of credit, or Discretionary Overdraft Privilege "ODP".

More specifically, you agree that your use of online banking, User ID, and your password shall be subject to the overdraft provisions and the collected-funds provisions of the membership agreement, to GCU's Funds-Availability Policies, and to GCU's normal policies and practices for overdrafts and uncollected funds.

If there are insufficient funds available in your checking account and in your savings, your overdraft line and ODP. GCU will not pay your bills, however if the bill is paid electronically then FIS (GCU's Bill Payment Service) will pay and send you a bill for the payment transaction. If the payment is in check form then you will be responsible for paying them through other means, which may include rescheduling them with bill payment.

If you are transferring money from your savings account to your checking account, you agree not to attempt to transfer more money from your savings account than is available.

3. **Your obligations for password, account number, and account security.** You agree to keep your password and User ID confidential, to refrain from disclosing your password and User ID to any third party, and to refrain from recording or displaying your password and User ID in such a manner that they will be accessible by third parties. You agree that the use of the password and User ID by you, by any other applicant, by any party to any of your accounts which may be accessed by the password or User ID, by anyone you permit or authorize to use your password or User ID, and by anyone to whom you disclose your password or User ID or to whom you give access to your password or User ID shall be deemed an authorized use for which you shall be liable. You will be responsible for reporting the loss, theft, or compromise of your password or

User ID to us as soon as possible after the loss, theft, or compromise. For your security, in the event that someone tries to access your account without knowing your password, the system will lock out all access to your account after a third incorrect password entry. In such event, you must contact GCU to have GCU reinstate your access to online banking.

You also agree never to leave your computer unattended while using online banking and always to exit online banking by clicking "Sign off" located in the lower left portion of the screen.

4. **Our commitments to your account security.** We protect your account, your account number, and your password in several ways:
 - a. Your password is selected by you;
 - b. Your sign on id for online banking is selected by you;
 - c. Your 5 security question are selected by you;
 - d. you can use online banking only with a valid password and sign on id;
 - e. you can access online banking only with certain browsers with reasonable encryption security;
 - f. when you enter online banking, your password is not displayed. It will appear as asterisks;
 - g. if an incorrect password is entered three (3) consecutive times, your account is blocked and you must contact GCU to reactivate online banking;
 - h. if your security questions are answered incorrectly one (1) time your online account is blocked and you must come into the credit union or notify us in writing to have the account unlocked;
 - i. we automatically log off your online banking session after prolonged inactivity; and
 - j. we limit the sizes of bills paid to \$9,999 and transfers to \$10,000.
5. **Stop payment.** You acknowledge and agree that you cannot stop payment on any transfer initiated through online banking. You can stop payment under certain conditions on certain preauthorized bills. Please see the disclosures below on your right to stop payment on certain preauthorized payments.
6. **Termination of online banking.** You agree that we may terminate this Agreement and your use of online banking at any time for any reason without notification to you. If you close your account, you agree to notify us if you are an active user of bill payment. You and any other party to your account can terminate this Agreement and online banking by notifying us in writing. Termination will be effective on the first-business day following our receipt of your written notice. If you cancel bill payment with us, all scheduled and unprocessed payments will be canceled. In such event, you agree to be responsible for ensuring that your payee receives timely payment by an alternate-payment method and we will not be responsible for any late fees, finance charges, or other charges that you may incur if you fail to do so. Except for pending transactions with bill payment that will be canceled, termination of this Agreement or of online banking will not affect the rights and obligations of the parties to this Agreement for transactions initiated prior to termination. Notwithstanding your termination of this Agreement or of online banking, you will

remain responsible for any transactions initiated by any person to whom you have furnished your User ID or your password.

7. **Amendments to this Agreement.** We reserve the right to amend this Agreement and to change at any time the terms and conditions governing online banking, subject to such notice as may be required by applicable law. Where applicable law permits, you agree that we may notify you electronically. Your use of online banking following receipt of any such notice will constitute your acceptance of any such change. Your use of online banking is subject to existing laws and regulations governing your account and any future changes to those laws or regulations.
8. **Enforcement and governing law.** You agree to be liable to us for any liability, loss or expense that we may incur as a result of any dispute involving your account or your use of online banking. You authorize us to deduct any such liability, loss or expense from your account without prior notice to you. This agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable substantive laws of the state of Rhode Island and by the bylaws of GCU as they now exist or may be amended hereafter. You agree that if there is any inconsistency between the terms of this Agreement and any applicable law, regulation or rule, the terms of this Agreement will prevail to the extent that any such law, regulation or rule may be modified by Agreement between us.

Electronic-Fund-Transfer Disclosures Regulation E Disclosure

1. **Your liability for unauthorized payments and transfers and your agreement to report them promptly.** If you believe that your password has been lost, stolen, or compromised, you should change your password immediately, using online banking to do so.

Tell us AT ONCE if you believe that your password has been lost, stolen, or compromised. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your checking account (plus all the money in the accounts which may be attached to your account to provide overdraft protection; namely, savings, the overdraft line of credit and ODP. If you tell us within two (2) business days, you can lose no more than \$50 if someone used your password without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your password and we can prove that we could have stopped someone from using your password without your 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 sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking 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 periods.

2. **Contact in event of unauthorized transfer.** If you believe that your password has been lost, stolen, compromised, or that someone has transferred or may transfer money from your account without your permission, call us at 401-739-4600 or write us at the following address.

Greenwood Credit Union
2669 Post Road
Warwick, Rhode Island 02886
Attention: Member service

3. **Business days.** For purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

4. **Access and limitations.**

a. **Account access**

With online banking you may:

- check balances,
- transfer funds,
- pay bills,
- view images of cleared checks,
- download information,
- e-statements, and
- e-mail us.

b. **Limitations on activities**

i. **Bill payments.** You may pay bills only from your checking (funding) account. Online banking will allow you to set up your own personal list of payees and pay one-time or recurring (e.g., monthly) bills. You may not pay bills to government agencies, to courts, to payees outside the continental United States, or to fraudulent businesses. We reserve the right to refuse to pay any payee to whom you direct a payment. If we decide to refuse to pay a payee, we will notify you promptly except in the case of payments directed to governmental agencies, to courts, or to payees outside the continental United States.

By providing online banking with the names and account information of those persons or entities to whom you wish to direct payment, you authorize online banking to follow the payment instructions that it receives from you. Online banking will remit funds to the payee on your behalf so that the funds arrive as close as reasonably possible to the payment-due date designated by you, and then the funds will be debited from your account.

It is your responsibility to schedule your bill payments in such a manner that your bills will be paid on time. Online banking will transmit your bill payments by check or by electronic automated-clearing house ("ACH") entry. When you initially set up each of your payees, you will be required to supply the name, address and telephone number of the payee. Online banking will send the first payment by check unless the information is already stored in the system. Then, where possible, online banking will pay electronically by ACH entry. You will be able to determine if a payee is ready to receive payments by ACH by referring to the "Payee" screen of "Bill Payment." If on the "Payee" screen under the column labeled "Type" the word "Check" appears, then the payee is paid by check. However, if on the "Payee Maintenance" screen under the column labeled "Type" the word "Electronic" appears, then the payee is paid electronically by ACH.

Because of circumstances beyond our control, particularly delays in handling and posting payments by slow-responding companies or financial institutions (payees), some transactions may take a day or even a few days longer to be credited by your payee to your account with the payee. For that reason, you must enter correctly the payment process date allowing reasonable time for mailing if processed by check. You are responsible for any late-payment charges, finance charges or other charges that may be assessed by your payee for a late payment if you do not schedule correctly your payment. The system will tell you an estimated deliver by date, you are responsible for paying attention to this.

If a bill will be paid by check, the process date is the date that the check will be written to the payee. If the bill will be paid electronically by ACH, the process date is the date that the funds for the bill payment will be withdrawn from your checking account. For a bill that will be paid by

check, set the process date five (5) business days before the payment-due date. For a bill that will be paid electronically by ACH, set the process date three (3) business days before the payment-due date. As a bill changes from being paid by check to being paid electronically by ACH, change the process date from five (5) to three (3) business days. Business days do not include the due date, the current date, weekends, or holidays. You can verify the processing date for a payment by referring to the "Payee" screen within "Bill Payment."

To verify whether a payment is recurring or one-time, check the "Pending Payments" screen within "Bill Payment." If the "Payment Option" column says "Manuel," then the payment is one-time. If the "Payment Option" column says "Automatic," then the payment will be made automatically each month in the same amount on the same date. You are also responsible to review your monthly statement for accuracy of any payments you have made.

- II. **Transfers.** Government regulations limit to six (6) per month the number of preauthorized transfers, telephone transfers, and online-banking transfers from your GCU savings account. However, online-banking transfers from your GCU savings account to pay GCU loans do not count against this limit of six (6).

All transactions are subject to the rules and regulations of GCU.

1. **Fees.** By registering for online banking you agree to pay GCU's online-banking and other fees and you authorize GCU to charge your GCU checking account to pay for them.

On bill payment, GCU will charge you twenty dollars (\$20) for each stop payment, twenty dollars (\$20) for each overdraft, and six dollars (\$6) for each copy of a canceled check.

2. **Confidentiality.** We will disclose to third parties information about your account or about the transactions you make:
 - a. where it is necessary for completing transfers or payments, or to resolve a problem related to a transfer or payment;
 - b. in order to verify the existence and condition of your account to a third party, such as a credit bureau or merchant;
 - c. to our employees, auditors, service providers, attorneys, or collection agencies in the course of their duties;
 - d. in order to comply with government-agency or court orders; and
 - e. if you give us your written permission.

7. **Documentation - periodic statements.** GCU will include on your monthly statement all payments and transfers made using online banking. The same information will be available to you through online banking.

8. **Preauthorized payments.**

- f. **Right to stop payment and procedure for doing so.** If you have arranged to have bills paid from your account by online banking, you can stop any of those payments from being processed if you delete the manual payments or skip recurring payments before the payment is processed, approximately 5:00 p.m. Eastern time on the day before the process date. You can determine if the payment has been processed by looking at the "My Payees" screen. If the "History" column of the "My Payees" screen says "Payment Sent," then the payment has been processed. If the payment is not on the "Payment

History” screen, then it should be on the “Pending Payments” screen. If it is not, then online banking has no record of the payment.

Additionally, you may stop payment by calling FIS customer service at 866-268-5093. FIS is the company that actually writes the check for your bills paid with check.

You also may stop payment on a transaction by calling or writing us at the telephone number and address listed in the section 10 below. However, because no one but you has your password, no one but you can access your account. The only way GCU can stop a payment for you is to close your online-banking account. If you want GCU to stop a payment for you, GCU will do so, but GCU will have to close your online-banking account.

If you create a stop payment in GCU’s online banking system, call or write GCU to stop a payment, you must notify us in time for us to receive your request three (3) business days or more before the process date. In addition, if you call we also may require you to put your request in writing and get it to us within fourteen (14) days after you call. For each stop payment that you order by oral or written notification, GCU will impose the stop-payment fee listed above and will close your account. However, GCU will impose no fee if you delete or skip the bill payment or delete the payee yourself through online banking before the process date.

Once the process date has passed for a bill payment, you may not stop a payment if the payment is scheduled to be made by ACH. If the payment is scheduled to be made by check, you may request a stop payment on the check if the check has not cleared. You agree that any such request will not be effective until we have had a reasonable time to act on it. GCU will impose GCU’s stop-payment fee listed above for each stop payment that you order in accordance with this paragraph. GCU might not deduct the fee from your checking account until two months later.

- g. **Liability for failure to stop payment of preauthorized transfers.** If you order us to stop one of these payments within the time limits set forth above, and we do not do so, we will be liable for your losses or damages.

9. **GCU’s liability.** If we do not complete a transfer or bill payment 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. For example, we will NOT be liable:

- h. if, through no fault of ours, a) you do not have enough money in your account to complete a transaction, b) your account is closed, or c) the transaction amount would exceed the balances in your checking account, your savings account, and the limit on your overdraft line of credit limit;
- i. if you used the wrong access code or you have not properly followed any applicable computer, Internet access, or user instructions for making transfers and bill payments;
- j. if your computer fails or malfunctions or if online banking were not working properly and such problem should have been apparent when you attempted your transaction;
- k. if circumstances beyond our control (such as fire, flood, telecommunication outages, organized labor strikes, equipment or power failure) prevent making your transaction;
- l. if the funds in your account are subject to an administrative hold, legal process or other claim;

- m. if you have not given us complete, correct and current instructions so that we can process a transfer or bill payment;
- n. if the error was caused by a system beyond our control, such as that of your Internet-access provider;
- o. if you do not authorize a bill payment soon enough for your payment to be made and properly credited by the payee by the time it is due;
- p. if we make a timely bill payment but the payee nevertheless does not credit your payment promptly after receipt;
- q. if the payment exceeds the daily limit;
- r. if we reasonably believe that someone is using your account without authorization; and
- s. if there are other exceptions that we establish from time to time.

10. In case of errors or questions about your electronic transactions.

Telephone us at (401) 739-4600 or write us at

Greenwood Credit Union
2669 Post Road
Warwick, Rhode Island 02886
Attention: Member service

as soon as you can, if you think that your statement or receipt is wrong or if you need more information about a transfer or bill payment listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared.

- t. Tell us your name and account number (if any).
- u. 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.
- v. 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 ten (10) business days.

We will tell you the results of our investigation within ten (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 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 that 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 ten (10) business days, we may not credit your account.

If we decide that there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

* If you assert an error within thirty (30) days after you make the first deposit to your account, we will have twenty (20) business days instead of ten (10) business days.

** If you give notice of an error within thirty (30) days after you make the first deposit to your account, or notice of an error involving a transaction initiated outside the U.S., its possessions and territories, we will have ninety (90) days instead of forty-five (45) days to investigate.

Name (Please Print)

(Signature)

GCU Member Number

Your e-mail address

Date

User ID (must contain letter and number)

Secret Question