

## Electronic Funds Transfer Visa CheckCard/ACH Disclosures



**Definitions:** In this disclosure statement, the words GUASFCU, Credit Union, we, our, and us denote the Georgetown University Alumni and Student Federal Credit Union. The words account(s) holder, member, his or her, you, and your designate primary account(s) holders and any joint account(s) holders. The word card refers to ATM and/or VISA Check cards.

**Contacting GUASFCU:** Members of GUASFCU may contact the credit union in writing at the following address: Georgetown University Alumni and Student Federal Credit Union, 3700 "O" St. NW, Washington, DC 20057. Phone at (202) 687-3898, or by Fax at (202) 338-7635. **Notices:** Any correspondence from GUASFCU to a member is considered effective on the business day that GUASFCU determines that it has made a reasonable attempt to correspond with said member. A reasonable attempt is defined as a correspondence that is either personally delivered to said member via mail, phone or phone message, mailed to the address currently on file or it is determined that the account lacks a current address.

**Applicable Law:** This agreement will be governed by the laws and regulations of the District of Columbia and the United States of America. Any lawsuit regarding an account must be brought in a proper court in the District of Columbia and/or the United States of America. You hereby submit to the personal jurisdiction of the District of Columbia and/or the United States of America.

**Waiver:** GUASFCU may waive, at our discretion, any of our rights under this agreement in a particular situation, without becoming obligated to treat future situations similarly.

**Change of Terms:** GUASFCU reserves the right to change any or all terms of this agreement at any time. If the change restricts, limits, or reduces your rights under this agreement, we will notify you 30 calendar days before the date of effective change. If GUASFCU is forced to make an immediate change in the terms of this agreement, we will notify you within 21 days of the change.

**Consumer Liability for Unauthorized Transactions:** You agree to maintain control over your card and Personal Identification Number (PIN) and agree not to write your PIN on the card or carry the PIN with the card. We reserve the right to charge a penalty fee of \$100 if your PIN is written on your card. Please tell us AT ONCE if you believe your card has been lost or stolen by immediately calling us at (202) 687-3898. After hours or if the before mentioned number is unavailable you may call (800) 554-8969. Also, if you become aware or if your statement shows transactions that you did not make or did not authorize, you agree to immediately inform GUASFCU.

**Limits of Liability for VISA Check Card Transactions:** You must report unauthorized charges or transactions within sixty days after your periodic statement has been made available in order for us to honor your dispute. After sixty days, your liability is unlimited. If your card is lost or stolen, you must call GUASFCU at the before mentioned numbers to cancel the card. You must provide GUASFCU with an all inclusive letter of fact that explains your dispute and includes your name, account number, a detailed listing of the unauthorized charges, whether your card is or ever has been out of your possession, and the circumstances surrounding, if applicable, the loss or theft of your card. We will issue a provisional credit to your account within five days of receipt of your letter. VISA Operating Rules & Regulations comprehensively limit your liability provided that you comply with our VISA Fraud Policy as outlined above. Upon conclusion of our investigation, which may take up to 45 days, we will report to you, in writing, our findings and will either post a final credit to your account, or remove the provisional credit. If you fail to report an unauthorized purchase or transaction within sixty days, your liability is unlimited.

**Limits of Liability for ATM Card Transactions:** You must report unauthorized charges or transactions within sixty days after your periodic statement has been made available in order for us to honor your dispute. After sixty days, your liability is unlimited. You are responsible for maintaining control over your ATM card and the PIN that restricts its use. GUASFCU will not be held liable for unauthorized ATM transfers or transactions provided we can prove that if you had informed us of the loss or theft that we could have prevented the transactions. If you believe a transaction or transfer has been posted to your account incorrectly or for an incorrect amount, you must provide GUASFCU with an all inclusive letter of fact that explains your dispute and includes your name, account number, a detailed listing of the charges in question, whether your card is or ever has been out of your possession, and the circumstances surrounding, if applicable, the loss or theft of your card. We will issue a provisional credit, at our discretion, within ten days of receipt of your letter and upon conclusion of our investigation, which may take up to 45 days, we will report to you, in writing, our findings and will either post a final credit to your account, or remove the provisional credit.

**Acknowledgments and Periodic Statements:** Many merchants and ATMs provide a printed receipt of your transaction. All charges, debits, credits and transfers made using your ATM or VISA Check Card will appear on your monthly periodic statements and you agree to review that statement for errors.

**Release of Information:** We will release information about your account and or card where it is necessary for completing transfers or resolving errors involving transfers, in order to verify the existence and condition of your account for a third party such as a credit bureau or a merchant or in order to comply with government regulatory requirements or court orders.

**Terminating Your Card:** Your card may be cancelled at any time at your request. You may call GUASFCU at (202) 687-3898 or (800) 554-8969 to close your card or you may inform us in writing at 3700 "O" Street NW, Washington, DC, 20057. You acknowledge that it may take up to 24 hours to close your card, if any transactions you make with the card during that period will be posted to your account, and that you will be liable for any fees incurred as a result of those transactions. In addition, we may place a security block on your account if we have reason to believe that your card or card number has been compromised. If you believe a security block has been placed on your account please call us at (202) 687-3898. We reserve the right to terminate your card at any time, for any reason, and without notice to you.

**Possible Transactions:** At GUASFCU ATMs and most foreign ATMs on the Ca\$h24, CIRRUS, STAR, or VISA networks, you may make the following transactions: Cash withdrawal from any account linked to your card, transfer funds from one linked account to another linked account, obtain a balance on any account linked to your card, make a purchase (a point-of-sale charge) from a merchant supporting the CIRRUS or STAR networks. Your VISA card can also be used to make purchases with any merchant that accepts VISA. Deposits at ATMs are not accepted.

**Available Balances:** In some cases, transactions made either on your card or in the lobby may not instantly be reflected in your available balance. As a result, the available balance reported on your card may be under or overstated. You agree to make purchases and transactions on the basis of your own calculations and agree to be responsible and pay immediately upon demand any overdrawn balance including overdraw fees.

**Surcharges:** You will be charged \$.75 for every balance inquiry made at a foreign ATM. You will be charged \$.75 for every withdrawal made from your checking account and \$1.50 for every withdrawal made from your savings account. There are no transaction fees for any transaction made at a GUASFCU ATM. You may be charged \$.25 for any point-of-sale purchase made on the CIRRUS or STAR network. This includes ATM and VISA card purchases. There is no charge for a purchase made on the VISA network.

**Limitations on Usage:** We are not required to approve a purchase, withdrawal or transfer unless you have sufficient funds in your account. If a withdrawal, purchase or transfer is approved against insufficient funds and overdraws your account, you will be charged a \$25 insufficient funds fee for each overdraw. If overdrawn, you are required to remit payment for the amount of the overdraw, including any applicable overdraw fees, immediately upon demand. You may withdrawal \$300.00 per day at the ATM and make up to \$1,500.00 per day in purchases using your VISA card. Saturday, Sunday and Monday may be considered one business day. We reserve the right to change your withdrawal and purchase limit or to cancel your card without prior notice if we deem it in the best interest of the Credit Union. If we deem it in the best interest of the Credit Union, we may at any time and without prior notice to you restrict and prevent transactions originating from certain VISA merchant categories.

**Illegal Usage:** You agree to abide by applicable federal, state and local law both in the state you reside and in any state you choose to make transactions or purchases using your card. You agree not to use your card for illegal activity at any time. GUASFCU will not be liable for any charges, transactions, interest, or fees incurred by you as a result of your engagement in illegal activity. You agree that if your card usage is in violation of applicable law, that you will not dispute any charges and will pay any charges and fees immediately upon demand.

**Limitations on Our Liability to You:** We will make every effort to timely and accurately post transactions to your account. If, however, an error is discovered, we reserve the right to post an adjustment to your account when the error is discovered. If an adjustment is required, we will notify you in writing. We will not be responsible for losses or damages you incur if your account does not contain sufficient available funds, the use of the funds in your account is restricted by a legal process or other encumbrance, if you are attempting to make a withdrawal at an ATM that is out of service for any reason, if the circumstance is beyond our control (such as a fire or flood), if your card is not in working condition, if your card or PIN has been lost or stolen, if we have reason to believe that your card or PIN has been compromised, or if our liability is limited under applicable law. We will not be liable for cards that are captured by a GUASFCU or foreign ATM. Any cards captured by a GUASFCU ATM will be immediately destroyed.

**Origination of Electronic Debits:** Electronic Transfers from bank accounts at other U.S. financial institutions to GUASFCU accounts will be subject to the following processing schedule. Credit will be issued to the member's GUASFCU account on the settlement date of said transaction, as defined by Section I.E. of the *ACH Rules*. ACH debits to accounts at other institutions may only be initiated for an amount equal to or less than \$1000.00 in any one-week period. GUASFCU reserves the right to grant or deny access to ACH services to any member based on the member's account history or creditworthiness. If an ACH debit is returned unpaid for any reason, GUASFCU will charge the member's account a fee, unless the member shall have notified GUASFCU in writing that authorization for said transaction has been revoked. Notice of revocation must be received by GUASFCU within reasonable time to cancel the transaction. GUASFCU shall not be liable for any damages incurred due to insufficient notice of revocation. The granting or revocation of authorization to GUASFCU to initiate an ACH debit to an account at another financial institution is under the sole discretion of an authorized signer on said account. GUASFCU reserves the right to require written authorization before initiating an electronic transfer of funds. The credit union assumes no liability for communications failures of any kind that prevent us from receiving or fulfilling an ACH request in a timely manner.

**Settlement Dates:** The settlement date of an ACH debit transaction shall be set to within two business days after the business day on which the member's request for the transaction is received.

**Security Procedure:** The person initiating an authorization for an ACH debit agrees that the security procedure disclosed at the time of authorization is a commercially reasonable method of authenticating ACH transaction requests. The authorizer agrees to be liable for all transactions he requests of GUASFCU and for all transactions that are accepted by GUASFCU in good faith and that are processed according to said security procedure.

**Credit Card Cash Advances:** Credit card cash advances shall incur a fee of the greater of \$5 or 5% of the transaction amount. Such a fee shall be included in the charge placed on the credit card account supplied for this purpose. GUASFCU reserves the right to refuse any transaction on which there is a partial or full billing address mismatch or a failure of CVV security code verification.