



Georgetown University Alumni and Student Federal Credit Union

Truth in Savings Disclosure and Fee Schedule

Effective June 6, 2011



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.

Business Days: The GUASFCU lobby, located on the first floor of the Leavey Center, is open to handle most member transactions from 10:30 AM to 6:30 PM Monday through Saturday during the Georgetown University academic year. The GUASFCU lobby is open for abbreviated hours during the Georgetown University Summer break. GUASFCU reserves the right to change its hour of operations. The GUASFCU lobby is not open for member transactions during Georgetown University's Thanksgiving Holiday, Winter Break, Spring Break, or Easter Recess.

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) 687-8616, or by Fax at (202) 338-7635.

Joint Accounts: GUASFCU defines a joint account as any account where more than one individual holds ownership rights. Each joint account holder has equal rights, privileges, and interests in the account and is jointly and individually liable for the account. Any joint account holder may individually make withdrawals, by any method available, of any or all available funds and may also individually close the account. A joint owner of a joint account may be removed upon request if the account is in good standing. If the account has not been in good standing at any time in the previous six months, we reserve the right to refuse a request to remove an individual signer from the account. Furthermore, if we feel it is in the best interest of the Credit Union, we may require that all signers jointly close the account. Additional owners may be added to an account upon request if accompanied by one of the existing owners or if an existing owner provides GUASFCU with written authorization to add the said individual. A joint owner cannot be removed without consent.

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 or emailed to the address currently on file or it is determined that the account lacks a current address.

Reporting Information: GUASFCU reserves the right to report information about your account to any consumer reporting agency and to anyone we reasonably believe is conducting a legitimate credit inquiry, subject to any applicable financial privacy laws. This includes, without limitation, inquiries to verify the existence or condition of an account for a third party, a response to any subpoena, summons, court or administrative order, or other legal process which requires our compliance, reporting in connection with collection of indebtedness or to report losses incurred by GUASFCU, and reporting in compliance with any agreement between GUASFCU and a professional regulatory or disciplinary agency. You hereby authorize GUASFCU to obtain credit reports, verification of employment or academic status, and other information in respect to your accounts at any time, without restriction. All reporting is subject to the terms and conditions as outlined in our Privacy Policy.

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.

Membership Requirements: Membership is restricted to undergraduate and graduate students and alumni of all schools of Georgetown University and their immediate family members.

Minimum Balances: Each member and each account must maintain a share (savings) account with a minimum \$10.00 balance. There is no minimum balance requirement for draft (checking) accounts. GUASFCU reserves the right to transfer funds, without notice, from any deposit account of the said account holder in order to restore the required minimum balance.

Overdrawn Accounts: All accounts must maintain a non-negative balance at all times. A weekly fee of the greater of \$5.00 or 1.5% of the negative balance will be assessed on any account that has been overdrawn for greater than seven (7) calendar days. GUASFCU reserves the right to transfer funds, without notice, from any deposit account of the said account holder in order to return the account to good standing, or, at our discretion, to close any overdrawn account and to forward the balance to a collection agency.

Collections Expenses: You agree to pay any and all collection costs, including but not limited to attorney's fees incurred by GUASFCU in the collection of your account, except as limited by applicable law.

Account Designation: You are responsible for the accurate designation of an account when requesting a transaction. Accurate designation includes an account number and whether the said account is share or draft. You agree that GUASFCU is not responsible for any losses, overdrafts, or fees resulting from your failure to accurately designate an account.

Current Address: You agree to notify us promptly in writing of any change of address. Any change in address will become effective within 10 business days during the Georgetown University academic year and within 20 business days during Georgetown University holidays and vacations. In the event that a statement or correspondence is returned to GUASFCU as undeliverable, the said address may be removed and no further statements or correspondence will be sent until you have notified us of a current address. GUASFCU is not responsible for granting members access to returned statements. You are liable for any fees that result either directly or indirectly from a lack of current address. If during any given month you do not receive your periodic statement at the address you believe we have on file, it is your responsibility to call GUASFCU and update your address, even if you have made a prior request to do so.

Disputes or Inquires - Card Lost or Stolen: If you notify GUASFCU within 2 business days after learning of the loss or theft of your debit card and the total amount of the unauthorized charges is under \$50, you are not liable for any charges. If the total amount of the unauthorized charges is under \$100, your liability is limited to \$25. If the total amount of the unauthorized charges is \$100 or greater, your liability will not exceed \$50.

If you do not notify GUASFCU within 2 business days after learning of the loss or theft of your debit card and total amount of the unauthorized charges is under \$500, you are liable for all transactions charged after 2 business days. If the total amount of the unauthorized charges is \$500 or greater, your liability will not exceed \$500.

Disputes or Inquires - Physical Card Remains in Possession of Member: If you notify GUASFCU within 60 business days after receiving a periodic statement that informs you of fraudulent charges, and the total amount of the unauthorized charges is under \$50, you are not liable for any charges. If the total amount of the unauthorized charges is under \$100, your liability will not exceed \$25. If the total amount of the unauthorized charges is \$100 or greater, your liability will not exceed \$50.

If you do not notify GUASFCU within 60 business days after receiving a periodic statement that informs you of fraudulent charges, and the total amount of the unauthorized charges is under \$500, you are not liable for any amount charged within 60 business days after receiving your periodic statement informing you of the fraudulent charges. If the total amount of the unauthorized charges is \$500 or greater, you are not liable for any amount charged within 60 business days after receiving your periodic statement informing you of the fraudulent charges.

Phone, Mail, and Fax Transaction: GUASFCU will provide account balances, stop payment requests, change of address requests, transfer requests, and lost ATM/VISA card reports by phone, fax or mail. All requests are subject to identity verification including, but not limited to, your account number, birthdate, and social security number.

Dividends: Dividend rates and your Annual Percentage Yield (APY) may change at any time, at our discretion, without notice to you. An account must be open for the full period to earn dividends. Dividends are calculated using the average daily balance method applied to your share account and are credited monthly. A minimum average balance of \$50.00 must be maintained in your share account to earn dividends. Draft accounts do not earn dividends.

Closing an Account: All requests to close an account must be made in writing using our Closed Account Agreement form. If a member closes an account by written notification, GUASFCU will mail the balance of said account in the form of an official check and will charge a \$5.00 fee for the check. GUASFCU reserves the right to administratively close your account at any time, for any reason, including but not limited to repeated overdrafts or other such delinquency. GUASFCU will make a reasonable attempt to contact you within 1 business day should this action be taken. Any remaining balance will be issued to you in the form of a Credit Union check.

Acceptable Deposits: GUASFCU will accept for deposit all US currency and coin, checks drawn on domestic banks and money orders and traveler's cheques drawn on domestic institutions. All deposits must be in United States Dollars. GUASFCU retains the right to refuse, accept for collection only, or return all or part of a deposit. Credit for all deposits is provisional until final collection and is subject to revocation if the item is returned unpaid. All items accepted for deposit are subject to correction from our proof and verification process.

Methods of Deposit: GUASFCU members may make deposits in person in the GUASFCU lobby, through the use of the 24-hour night deposit box located on the first floor of the Leavey Center at Georgetown University, through the use of our Daily Deposit box located inside the lobby or by mail. GUASFCU accepts no liability or responsibility for cash deposits left in either drop box. All lobby and Daily Deposit box deposits are effective on the date received. All night drop and mail deposits may not be processed until the business day following receipt. GUASFCU will not be liable for deposits that do not specify checking or savings.

Returned Deposit Items: If a deposited item is returned unpaid, we will reverse your provisional credit for the item and assess a returned deposit item fee of \$20.00. We reserve the right to reverse any dividends that may have accrued as a result of said item. At our option and without notice to you that the item has been returned, we may resubmit any returned item payment. You waive presentment, notice of dishonor and protest. GUASFCU may also exercise the option to initiate an electronic debit to collect payment for any checks that are returned to us unpaid. If such a debit is also returned unpaid, GUASFCU reserves the right to charge additional RDI fees. You are responsible for any non-sufficient funds fees incurred as the result of an RDI. GUASFCU will make a reasonable attempt to notify you through writing of any RDI within 1 business day of posting of said item.

Incoming Wire Transfers: GUASFCU members may arrange for wire transfers from other institutions. Wires received before 6:00pm will be posted to your account on the date received. Wires received after 6:00pm will be posted the following business day. You are obligated to confirm the completion of any incoming wire transfers before writing checks on funds from said transfer. You agree that you are fully responsible for any overdrafts, fees incurred, or other losses resulting from your failure to confirm the completion of said wire transfer. There is a \$10.00 fee per incoming domestic wire. Availability of wires sent through a correspondent bank will be delayed until we have received written confirmation from the correspondent bank that the wire has been received for your benefit.

Truth in Savings Disclosure and Fee Schedule

Funds Availability Policy:

Same Day Availability: Cash, Georgetown University checks, Cashier's and Certified checks, US Postal Service money orders, Checks drawn on GUASFCU accounts, Electronic ACH direct deposits, Checks drawn on local or non-local institutions, US Treasury checks, District of Columbia Government checks, Federal Reserve Bank checks, Federal Home Loan Bank checks.

The following exceptions supercede same day availability:

-All check deposits greater than \$1,000 that are written off local checks will be frozen for two business days and all check deposits greater than \$1,000 that are written off non-local banks will be frozen for 5 business days. The first \$300.00 is credited to your account at the time of deposit.

-GUASFCU defines a local check as any check with a routing number of 0520, 0521, 0522, 0540, 0550, 0570, 2520, 2521, 2522, 2540, 2550, 2560, 2570.

GUASFCU reserves the right to further delay availability under any of the following circumstances: We have reason to believe that a check you deposited will not be paid; You re-deposit a check that has been previously returned unpaid; You have overdrawn your account repeatedly within the past six calendar months; Other situations, such as a failure of communication or computer equipment. We will attempt to notify you if we delay your ability to withdraw funds for any of these reasons. Funds will generally be available no later than the tenth day after the day of your deposit.

The following exceptions may apply during the first month of membership: Deposits in excess of \$3,000.00 from any check, including cashier's, certified, teller's, Traveler's, and Federal and District of Columbia government checks, may not be available for withdrawal until seven days after the day of deposit.

GUASFCU Lobby Withdrawals: Upon the presentation of proper identification members may withdraw funds in person in the GUASFCU lobby during GUASFCU business hours. There is a maximum daily withdrawal limit of \$1,000.00, which may be in the form of currency, coin, or money orders. To withdraw more than \$1,000.00 you must complete a 24-hour request which will be available on the next business day.

Post Dated Items: GUASFCU is not required to honor drafts older than six months that are presented for payment. Such items may be paid at our discretion and in good faith. We reserve the right to honor or dishonor post-dated checks, however in either case GUASFCU will not be liable for damages caused by premature payment or the dishonoring of a post-dated check. We are not required to honor any restrictive legend on your checks, such as "must be presented within 90 days".

Presentment and Overdrafts: We are not obligated to pay an item presented against an account that does not contain sufficient collected funds. We may pay such items strictly at our discretion and in good faith. If an item is paid against insufficient funds or returned unpaid, we reserve the right to assess a \$25.00 insufficient funds fee. You agree to pay the amount of any overdraft together with any overdraft fees immediately upon demand. Our payment of an item which causes an overdraft on one or more occasions does not obligate us to allow such overdrafts at any point in the future. We have no obligation to notify you before we return any item. Any item that is returned unpaid by GUASFCU may, at the request of the payee, be submitted for payment a second time. If, upon resubmission, your account does not contain sufficient funds, GUASFCU will assess an additional insufficient funds fee.

Overdraft Protection: Overdraft protection is a service that allows you to link another account and/or a Personal Credit Line (PCL) to your checking account. If you have specifically activated overdraft protection, and your overdraft protection contains sufficient funds to pay an item, we may pay the item at our option and charge you a \$10.00 fee. We may also charge you interest at the highest rate permissible by law. You may cancel the service at any time by informing us by phone, fax, or mail. All advances made on your PCL are subject to your available credit line and the terms and conditions outlined in your Truth In Lending agreement.

Outgoing Wire Transfers: Members of GUASFCU may request wire transfers between an account held at GUASFCU and an account at another institution. You must complete and return a Wire Out Request form, either in person or by mail or fax. You agree that you are responsible for any losses or fees incurred as a result of your failure to provide GUASFCU with accurate information. GUASFCU is not responsible for any losses or fees incurred as a result of the destination bank's failure to process the wire transfer correctly or electronic or mechanical failure. You agree that you are responsible for the confirmation of the successful transfer of funds; you accept full responsibility for any losses, overdrafts, or fees resulting from your failure to confirm the proper completion of said transfer. Outgoing wire requests may be processed as late as two business days from the date of the wire transfer request. Wire transfers may not be available during University holidays. All information provided on wire transfer requests will be taken "as is" and GUASFCU will not be held liable for errors that occur as a result of incomplete or inaccurate information.

Transfers between GUASFCU Accounts: Members may initiate transfers between two accounts internal to GUASFCU. Such requests must be made in writing, either in person or by mail or fax. If you are an owner on both the originating and receiving account, such a request may be made, at our discretion, over the phone upon verification of identity. Phone transfers from your account to an account where you are not an owner may be approved at our discretion.

Fees

New Account - Free	International Check Processing - Free	ATM or VISA Card Replacement - \$5.50	Insufficient Funds - \$25.00	Overdraft Transfer - \$10.00
Money Order (per item) - \$2.00	International Collection - \$30.00	Loan Processing - \$10.00	Convenience Checks - \$5.00/4	ACH One-time Origination - Free
Foreign ATM Usage Fee: \$1.00	Domestic Outgoing Wire Transfer - \$20.00	Incoming Domestic Wire Transfer - \$10.00	Stop Payment Request - \$10.00	ACH Recurring Origination - Free
Returned Deposit Item: \$20.00	Int'l Outgoing Wire Transfer - \$30.00	Incoming Int'l Wire Transfer - \$15.00	Checkbook Printing - Varies	ACH returned item fee - \$25.00
Internet Banking: Free	Initial ATM or VISA CheckCard - Free	Draft Photocopy - \$5.00	Certified Bank Check - \$5.00	Credit card cash advance - greater of \$10.00 or 10%

Stop Payment Requests: A member may stop payment on a check by providing GUASFCU with either a written or an oral request. GUASFCU charges a \$10.00 fee per stop payment request. A stop payment request must include the exact amount of the check(s) to be stopped, the full account number upon which the check(s) is/are drawn, and the check number of each check to be stopped. GUASFCU is not liable for failure to stop payment on a check when a member fails to provide GUASFCU with the above information accurately and completely. Stop payment requests may not become effective until the close of business the following business day. GUASFCU is not liable for any losses that occur during this period. An oral stop payment request may only be effective for fourteen calendar days from the date of receipt of the request. A GUASFCU member may cancel a stop payment request at no additional charge; GUASFCU requires one business day to process such a cancellation. GUASFCU is not liable for any losses that occur during this period.

Inactivity Fees: For any account that has not shown any customer-initiated activity during a period of 1 year (365 days), an inactivity fee of \$10.00 will be assessed every quarter (or once every 3 months), per account number. If the inactivity fee results in the balance of the account falling below the minimum requirement of \$10 in savings, the account will be administratively closed by GUASFCU. This is the equivalent of having a combined savings and checking account balance of less than \$20 prior to the fee being assessed.

Special Account Research: You agree to be responsible for a fee of \$30.00 for any extensive research. GUASFCU defines extensive research as research which involves over one hour of research which is based on a complaint that is later found to have no legitimate basis.

Official Credit Union Checks: Official Credit Union checks may be requested in person or by mail or fax. Checks may not be available until the following business day and must be requested as a 24-hour request. All requests are subject to a \$5.00 fee.

Checkbook Printing: Checkbooks may be ordered in person in the GUASFCU lobby during GUASFCU business hours or by mail. The checkbook printing fee varies depending on style selected. Checks may also be reordered online using the instructions that you receive with your check order. GUASFCU also offers convenience checks, which can be printed instantaneously in our member service office.

International Check Processing: We do not accept deposit items drawn on foreign banks. However, if such a check is inadvertently accepted, we will assess a \$30.00 fee and place a hold on the funds until final collection of the item. This hold may extend, but is not limited to, sixty days after the day of deposit. Items are available only upon final collection.

Draft Copies: GUASFCU does not return paid drafts to members. You may obtain copies of checks that have been paid from your account for up to seven years from the date the check is cleared. GUASFCU charges a \$5.00 fee per item per requested.

International Collection Fee: In the event that an account carries a negative balance and GUASFCU attempts to contact the member at a location outside of the United States via any medium of communication, the member will be charged a one-time \$30.00 fee for that period of delinquency.