



Georgetown University Alumni and Student Federal Credit Union

Truth in Savings Disclosure and Fee Schedule

Effective September 10, 2017



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 at any time. The GUASFCU lobby is generally 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. Members may also contact us by 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.

In the event of the death of a member on a joint account, all the funds remaining in the account will be owned by the other joint owner(s) of the account. In exceptional circumstances such as court orders, GUASFCU will work with the executor of the deceased member's estate and with surviving joint account owners to allocate relevant funds in the account to the beneficiaries of the member's estate.

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. A valid Taxpayer Identification Number (TIN) is a prerequisite for membership eligibility.

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. A member who fails to maintain his/her par value share (the minimum \$10.00 balance in his/her savings account) within 30 days of admission to membership, or a member who reduces the share balance below the par value of one share and does not increase the balance to at least the par value of the share within 30 days of the reduction will be terminated from membership.

Overdrawn Accounts: All accounts must maintain a non-negative balance at all times. 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 and/or Email Address: You agree to notify us promptly in writing of any change of address and must provide GUASFCU with proof of the change. 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 or email address may be removed and no further statements or correspondence will be sent until you have notified us of a current address or email 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 or email address you believe we have on file, it is your responsibility to call GUASFCU and update your address or email address, even if you have made a prior request to do so. Failure to provide reasonable demonstration by confirming your ability to receive disclosures electronically will result in a \$5.00 non-compliance fee.

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 \$50.00, you are not liable for any charges. If the total amount of the unauthorized charges is under \$100.00, your liability is limited to \$25.00. If the total amount of the unauthorized charges is \$100.00 or greater, your liability will not exceed \$50.00.

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 \$500.00, you are liable for all transactions charged after 2 business days. If the total amount of the unauthorized charges is \$500.00 or greater, your liability will not exceed \$500.00.

If you do not complete GUASFCU's Visa Dispute form in its entirety, including the affidavit, notarization and police report, GUASFCU reserves the right to withhold provisional credit to your account.

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 \$50.00, you are not liable for any charges. If the total amount of the unauthorized charges is under \$100.00, your liability will not exceed \$25.00. If the total amount of the unauthorized charges is \$100.00 or greater, your liability will not exceed \$50.00.

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 \$500.00, 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 \$500.00 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.

If you do not complete GUASFCU's Visa Dispute form in its entirety, including the affidavit, copy of a filed police report, and notarization, GUASFCU reserves the right to withhold provisional credit to your account.

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.

Single Owner: In the event of the death of the sole owner of an account, GUASFCU reserves the right to honor all electronic and physical withdrawals, transfers, cleared checks and payments for a period of ten (10) business days unless otherwise directed by the executor of the deceased member's estate to stop such transactions.

In order to release the funds in an account of a deceased member, GUASFCU requires a will verified through probate in court. GUASFCU will then work with the executor of the deceased member's estate to distribute the funds in a court-approved manner. In the case of no written will for the deceased member, GUASFCU will work with the executor of the deceased member's estate to distribute the funds in a court-approved manner.

GUASFCU will continue to report all the interest earned on each member's account to the Internal Revenue Service until notified of a member's death. In addition to a will and proof of executorship, GUASFCU may also require documentation including but not limited to a death certificate of the deceased member in question.

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 overnight 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 \$25.00. 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, \$30.00 fee per incoming international wire sent in foreign currency, and \$45.00 fee per incoming international wire sent in U.S. dollars. 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.

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 supersede same day availability:

All check deposits greater than \$300.00 will be frozen for a minimum of four business days from the time of the deposit. The first \$300.00 will be credited to your account at the time of the deposit. All Quickpay deposits greater than \$300.00 will be frozen for a minimum of three business days from the time of the deposit. The first \$300.00 will be credited to your account at the time of the transfer.

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.

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.

VISA Debit Card Limits:

The limits on a GUASFCU debit card are as follows:

Debit Limit: \$1,500.00

ATM Limit: \$510.00

Credit Limit: \$1,500.00

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 \$35.00 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: Our overdraft protection service links your checking account to your savings account and/or a personal line of credit, if applicable, and vice versa. Overdraft protection covers checks and electronic payments (not including debit card transactions or ATM withdrawals) and will automatically be activated if you do not have sufficient funds in your checking account to cover a check or payment but do have sufficient funds available in your savings account or on your line of credit. The same fee applies for transfers from checking to savings accounts to cover savings account negativity when a sufficient checking account balance exists. If available, the funds will automatically be transferred and a \$10.00 transfer fee will be debited from your account. All members starting June 3, 2015 will have Overdraft Protection; however, you may opt to cancel the service at any time by informing us via phone, fax, email, or mail. However, should you choose to refuse Overdraft Protection, any transactions that draw your checking or savings accounts negative will be automatically returned and assessed a \$35.00 non-sufficient funds fee, regardless of other account balance.

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 -\$25.00	Paper Statements -\$5.00	Insufficient Funds -\$35.00	Overdraft Transfer -\$10.00
Money Order (per item) -\$2.00	International Collection -\$30.00	Cashier's Check (per item) -\$5.00	Convenience Checks -\$5.00/4	ACH One-time / Recurring Origination -Free
Foreign ATM Usage Fee* -\$2.50	Domestic Outgoing Wire Transfer -\$20.00	Incoming Domestic Wire Transfer -\$10.00	Checkbook Printing -Varies	ACH returned item fee -\$35.00
Internet Banking – Free	Int'l Outgoing Wire Transfer -\$30.00	Incoming Int'l Wire Transfer** -\$30.00/\$45.00	Stop Payment Request -\$10.00	Returned Deposit Item - \$25.00
Loan Processing (Regular): Free	Inactivity Fees -\$15.00	Draft Photocopy*** -\$1.00	Certified Bank Check -\$5.00	Credit card cash advance - greater of \$10.00 or 10%
1 st ATM/VISA Card: Free****	Loan Processing (Rush) -\$20.00	Loan Processing (Overnight):\$30.00	ATM/VISA Card Replacement (Rush)-\$45.00	
Expired EMV Card - \$5.50	ATM/VISA EMV Card Replacement-\$10.75	ATM/VISA PIN Replacement -\$5.50	ATM/VISA PIN Replacement (Rush) -\$45.00	

*Fee increase effective February 15, 2017

**Incoming international wires sent in foreign currency will be \$30.00. Incoming international wires sent in U.S. dollars will be \$45.00.

***Draft Photocopy includes the process of looking up a check for other purposes than obtaining a physical copy

****Fee decreased effective August 1, 2017

Non-Member Fees

Money Order (per item) - \$5.00
 Cashier's Check (per item) - \$10.00
 Cash Check - \$5.00 under \$100.00, 5% over \$100.00
 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 \$15.00 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.

Denial of Services: GUASFCU reserves the right to administratively deny any individual, specifically including but not limited to disruptive members, all credit union services other than the right to a share account and the right to vote at any specific meetings. GUASFCU further retains the right to deny services that involve personal contact with credit union employees and deny access to credit union premises in order to protect the employees and members of GUASFCU.

Convenience Checks: Convenience 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: There will be a fee associated with the deposit of any foreign check. This fee is based off of the Federal Reserve's fee structure and is subject to change. The member's account will be charged a \$25.00 fee for processing the foreign check. Finally, if the foreign cash letter becomes a collection item as specified by the Federal Reserve Bank of the United States, then the member will be charged a \$25.00 processing fee plus \$80.00 for each individual check.

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 \$1.00 fee per check copy. This includes the process of looking up a check for other purposes than obtaining a physical copy.