

The Fine Print

Account Agreement and Disclosures

Welcome to Your Community Credit Union!

We are so glad to have you as a member. If you have any questions about your account that are not answered here, please don't hesitate to ask us.



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Membership and Account Agreement

This Agreement covers all rights and responsibilities concerning Account(s) offered to you by Central Virginia Federal Credit Union. In this Agreement, the words “you” and “yours” refer to anyone who signs a Member-Owner Application or Account Change Card. The words “we,” “us,” and “our” mean the Credit Union. The word “Account” means any one or more shares or other accounts you have with the Credit Union.

The classification and form of ownership of your accounts is set forth on your Member-Owner Application. By signing an Account Card, each of you, jointly and severally, agree to the terms and conditions found in this Agreement, the Member-Owner Application, the Funds Availability Policy Disclosure, the Truth-in-Savings Rate and Fee Schedule (Rate and Fee Schedule), any Account Receipt, the Credit Union’s Bylaws and Policies and any amendments of these documents from time to time which collectively govern your Membership and Accounts.

MEMBERSHIP ELIGIBILITY

To be eligible for membership in the Credit Union you must be an individual or entity qualifying within the Credit Union’s field of membership and must meet any other membership qualifications as required by the Credit Union’s Bylaws or as established from time to time by the Credit Union’s Board of Directors. You authorize us to check your account, credit, and employment history, as well as obtain credit reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.

SINGLE PARTY ACCOUNTS

A single party account is an account owned by one member including any individual, corporation, partnership, trust or other organization qualified for credit union membership. If the account is a single party account, the interest of a deceased individual owner will pass, subject to applicable law, to the decedent’s estate or Payable

on Death (POD) beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent(s) prior to notice of an owner's death.

MULTIPLE PARTY ACCOUNTS

An account owned by two or more persons is a multiple party account.

Rights of Survivorship. For a multiple party account with rights of survivorship, upon the death of one of the owners, that person's interest passes to the surviving owner(s). For a multiple party account without rights of survivorship, the interest of a deceased owner passes to the decedent's estate. Unless otherwise stated on the Member-Owner Application, a multiple party account is an account with rights of survivorship, and the interest of a deceased owner passes to the surviving owner(s).

Control of Multiple Party Account Owners. Any multiple party account owner is authorized and deemed to act for the other owner(s) and the Credit Union may accept orders and instructions regarding the account, requests for future services, and any transaction from any other account owner(s). Each multiple party account owner guarantees the signature of the other owner(s). Any account owner may withdraw all funds in the account, stop payment on items drawn on an account, transfer, or pledge to the Credit Union all or any part of the shares of any account without the consent of the other account owner(s) and the Credit Union shall have no duty in such event to notify any other account owner(s). The Credit Union reserves the right at any time to require written consent of all account owners for a change of ownership or termination of a multiple party account. If the Credit Union receives written notice of a dispute between account owners or receives inconsistent instructions from them, the Credit Union may suspend or terminate the account, require a Court order to act or require that all account owners agree in writing to any transaction concerning the account.

Multiple Party Account Owner Liability.

If any item deposited in a multiple party account is returned unpaid, an account is overdrawn, or if we do not receive final payment on any transaction, each of the multiple party account owners is jointly and severally liable to the Credit Union for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who created the overdraft, deposited or cashed the item or benefited from the transaction. If any account owner is indebted to the Credit Union, the Credit Union may enforce its rights against any or all funds in any account the member has regardless of who contributed the funds to the account.

POD/TRUST ACCOUNTS

A Payable on Death (POD) account designation is an instruction to the Credit Union that an account so designated is payable to the owner or owners during their lifetime(s), and upon the death of the last account owner, payable to any named and surviving POD beneficiary designated on your Member-Owner Application. Accounts payable to more than one surviving beneficiary are owned jointly by such beneficiaries with rights of survivorship. Any POD beneficiary designation does not apply to Individual Retirement Accounts (IRAs), which are governed by a separate beneficiary designation. The Credit Union has no obligation whatsoever to notify any beneficiary of the existence of any account or the vesting of the beneficiary's interest in any account, except as otherwise provided by law.

A Trust Account is an account opened under a valid written agreement or will which creates a trust that performs transactions through its Trustee or Co-Trustees. The trust is a legal entity that has ownership of the account.

ACCOUNTS FOR MINORS

For any account established by a minor, the Credit Union reserves the right to require the minor account to be a multiple party account with an owner who has reached the age of majority under state law who shall be jointly and severally liable to the Credit Union for any returned item, overdraft, or unpaid charges or amounts on such account. The Credit Union may make payments of funds directly to the minor without regard to his or

her age. Unless a guardian, grandparent, or parent is an account owner, the guardian, grandparent, or parent shall not have any right to access the account. The Credit Union has no duty to inquire of the use or purpose of any transaction by the minor or any account owner. The Credit Union shall not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.

VIRGINIA UNIFORM TRANSFERS TO MINORS ACT

A Virginia Uniform Transfers to Minors Act (VUTMA) is an individual account established by a member as a custodian (or up to two joint custodians) by depositing funds as an irrevocable gift to a minor. The minor to whom the gift is made is the owner and beneficiary of the funds. The custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party entitled to make deposits to, withdrawals from, or close the account. The Credit Union has no duty to inquire of the use or purpose of any transaction by the custodian. In the event of the custodian's death, the Credit Union may place an administrative hold on the account, until it receives instructions from any person authorized by law to withdraw funds or a court order authorizing such withdrawal.

POWER OF ATTORNEY AND AGENCY DESIGNATION

Power of Attorney. The Credit Union has the right to review and approve any form of Power of Attorney and to require subsequent evidence as to the current effectiveness of any Power of Attorney, including but not limited to periodic affidavits of any attorney-in-fact.

Agency Designation. An agency designation is an instruction to the Credit Union that the account owner has authorized another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account or Credit Union voting rights. The Credit Union has no duty to inquire of the use or purpose of any transaction by the agent.

DEPOSIT OF FUNDS REQUIREMENTS

Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth on the Rate and Fee Schedule.

Endorsements. You authorize the Credit Union, at its discretion, to accept transfers, checks and other items for deposit into any of your accounts if they are made payable to, or to the order of, any one or more owners on the account, whether or not they are endorsed by all payees. You authorize the Credit Union to supply missing endorsements of any owners if the Credit Union chooses to supply such endorsements. If an insurance, government, or other check requires an endorsement as set forth on the back of the check, the Credit Union may require endorsement as set forth on the item. Endorsements must be placed in the space on the back of the check between the top edge and one-and-one-half inches from the top edge. The Credit Union may accept checks with endorsements outside this space. However, if any such endorsement or any other markings you or any prior endorser has made on the check cause any delay or error in processing the item for payment, you are responsible for any loss incurred by the Credit Union due to the delay or error.

Collection of Items. The Credit Union shall not be responsible for deposits made by mail or at an unstaffed facility until the Credit Union actually receives them. In handling items for deposit or collection, the Credit Union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. The Credit Union is not liable for the negligence of any correspondent or for loss in transit, and each correspondent is only liable for its own negligence. The Credit Union reserves the right to send any item for collection.

Final Payment. All items or Automated Clearing House (ACH) transfers credited to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of such items or ACH transfers (or both) and impose a return item charge on your account. If the Credit Union incurs any fee to collect any item, the Credit Union may charge such fees to your account. The Credit Union reserves the right

to refuse or to return all or any items or funds transfers. The Credit Union has the right to chargeback against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid, regardless of whether the amount of the item has been available for your use.

Direct Deposits. The Credit Union may offer direct deposit options allowing you to preauthorize deposits (i.e., payroll checks, Social Security or retirement checks or other government checks) or preauthorize transfers from other accounts at the Credit Union. You must authorize any direct deposits to your accounts by a separate authorization form. If applicable, you must notify the Credit Union at least thirty (30) days prior to any direct deposit or preauthorized transfer if you wish to cancel or change the direct deposit or direct transfer option. Upon filing of a bankruptcy, if you fail to cancel any direct deposit authorization, you instruct your employer and the Credit Union to make and apply direct deposits in accordance with your authorization on file with the Credit Union. If the Credit Union is required to reimburse the U.S. Government or employer for any payment directly deposited into your account for any reason, you agree the Credit Union may deduct the amount returned from any of your accounts, unless prohibited by law.

Crediting of Deposits. Deposits made after the deposit cutoff time, on Credit Union holidays and on days that are not business days of the Credit Union are credited to your account on the next business day. Deposits received at unstaffed facilities, such as ATMs and night depositories, are credited on the day funds are removed and processed by the Credit Union but may not be available for immediate withdrawal subject to the Credit Union's Funds Availability practices (see p. 10 - Funds Availability). Items drawn on an institution located outside the United States will not be accepted. Amounts are credited to your account when we receive final payment. You waive any notice of nonpayment, dishonor, or protest regarding any items purchased or received by the Credit Union for credit to your account or for collection.

FUNDS AVAILABILITY

Unless indicated otherwise in this disclosure, this policy applies to checking accounts.

Your Ability to Withdraw Funds. Our policy is to make funds up to \$200 from your check deposits available to you on the first business day after we receive your deposit. Electronic direct deposits, cash and wire transfers will be available on the day we receive the deposit. Once available, you can withdraw the funds in cash and we will use the funds to pay any checks that you have written.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that to be the day of your deposit. However, if you make a deposit after closing, on a Saturday or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

General Policy Statement. Next-Day Availability. Funds from U.S. Treasury checks that are payable to you are available on the first business day after the day of your deposit. If you make the deposit in person to one of our employees, funds from state and local government checks that are payable to you are also available on the first business day after the day of your deposit.

Deposited Funds on "Hold". If you will need the funds from a deposit right away, you should ask us when the funds will be available. Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,000 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your account repeatedly in the last six months
- There is an emergency, such as failure of computer or communications equipment

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eighth business day after the day of your deposit.

Special rules for New Accounts. If you are a new member, the following special rules will apply during the first 30 days your account is open.

- Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
- Funds from the deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the eighth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.
- Funds from all other check deposits will be available on the eighth business day after the day of your deposit.

ATM Deposits. Deposits made at any automated teller machine (ATM) may not be made available for immediate withdrawal.

Holds on Other Funds - Check Cashing.

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available had it been deposited.

Holds on Other Funds - Other Accounts.

If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

ACCOUNT ACCESS

Authorized Signature. In order to access any account, the Credit Union must have your authorized signature on a Member-Owner Application. The Credit Union is authorized to recognize your signature, but is not liable for refusing to honor any item or instruction of yours if it believes in good faith that the signature on such item or instruction is not genuine. If you have authorized the use of a facsimile signature, the Credit Union may honor any check that appears to bear your facsimile signature even if it was made by an unauthorized person. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person even if you did not specifically authorize a particular transaction.

Access Options. You may make withdrawals or transfers from your account in any manner that is permitted by the Credit Union (i.e., check, automated teller machines [ATMs], in person, by mail, automatic transfer, or telephone, as applicable). If the Credit Union accepts any check that is not drawn on a form provided by the Credit Union, you will be responsible for any loss incurred by the Credit Union for handling the check. The Credit Union may return as unpaid any check that is not drawn on the form provided by the Credit Union. In any event, the Credit Union reserves the right to restrict any withdrawals or transfers from your account, provided that the Credit Union is not liable for any damages arising from any action it takes regarding either (i) withdrawals or transfers; or (ii) payments or nonpayments of a check, except for those damages which may arise solely as a result of the Credit Union's negligence.

ACH & Wire Transfers. You may initiate or receive credits or debits to your account via wire transfer or ACH transfer. You agree that if you receive funds by a wire or ACH transfer, the Credit Union is not required to notify you at the time the funds are received. Instead, the transfer is shown on your periodic statement. The Credit Union may provisionally credit your account for an ACH transfer before it receives final settlement for the transfer. You agree that if the Credit Union does not receive final settlement for an ACH transfer, the Credit Union may reverse the provisional credit to your account or you will refund the

amount to the Credit Union. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union (and other institutions) may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. Wire transfers are governed by Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. ACH transactions are governed by the rules of the National Automated Clearing House Association. All outgoing wire transfer requests must be submitted in writing and a Credit Union Wire Transfer Agreement must be signed and maintained on file before initiating the first outgoing wire on an account.

Credit Union Examination. The Credit Union may disregard information on any check other than the signature of the drawer, amount of the item and any magnetically encoded information. You agree that the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight examination of items.

ACCOUNT RATES AND FEES

The Credit Union's payment of earnings on your account is subject to the account rates and fees as well as payment and balance requirements as set forth in the Rate and Fee Schedule. The Credit Union may charge you fees for accounts and services provided by the Credit Union. The fees and charges that may be assessed against your account are set forth on the Rate and Fee Schedule. You agree the Credit Union may change the Rate and Fee Schedule at any time, and you will be notified of such changes as required by law.

TRANSACTION LIMITATIONS

Withdrawal Restrictions. The Credit Union may permit a withdrawal only if you have sufficient available funds in your account to cover the full amount of the withdrawal or have an established overdraft protection plan. Checks or other transfer or payment orders which are drawn against insufficient funds are subject to a service charge, set forth in the Rate and Fee Schedule. If there are sufficient funds to cover some but not all of your withdrawal orders, the Credit Union may allow

those withdrawals for which there are sufficient funds in any order at the Credit Union's discretion.

The Credit Union may also refuse to allow a withdrawal in other cases, for example: any dispute between the owners about the account (unless a court has ordered the Credit Union to allow the withdrawal); a legal garnishment or attachment is served; the account secures any obligation to the Credit Union; any required documentation has not been presented; or you fail to repay a Credit Union loan on time. You will be advised of the reasons for refusal if such action is taken. The Credit Union reserves the right to require members to give notice in writing of any intended withdrawals from any account of not less than seven (7) days and up to sixty (60) days in accordance with applicable law before such withdrawal.

Transfer Limitations (in accordance with Regulation D). For savings and money market accounts, if applicable, you may make up to six (6) preauthorized, automatic, telephonic, or audio response transfers to another account of yours or to a third party during any calendar month. A preauthorized transfer includes any arrangement with the Credit Union to pay a third party from the member's account upon oral or written orders including orders received through the ACH.

There is no limit on the number of transactions you may make in the following manner:

- Transfers to any loan account with the Credit Union
- Transfers to another Credit Union account owned by you if made in person, at an ATM, by mail, or by messenger
- Withdrawals from the account (including checks mailed directly to you) when such withdrawal is initiated in person, at an ATM, by mail, by messenger, or by telephone

If a transfer request exceeds the transfer limitations set forth above in any statement period, the Credit Union may refuse or reverse the transfer, your account will be subject to suspension or closure by the Credit Union and the Credit Union may impose a charge.

TIME ACCOUNTS

Any time deposit, term share, or share certificate account allowed by state law (Time Account), whichever is offered by the Credit Union, is sub-

ject to the terms of this Agreement and the specific terms and disclosures set forth on the Rate and Fee Schedule and Account Deposit Receipt for each account which is incorporated herein by reference.

OVERDRAFTS

Overdraft Liability. If on any day, the funds in your checking account are not sufficient to cover checks, fees or other items posted to your account, those amounts will be handled in accordance with our overdraft procedures or an overdraft protection plan you have with us. The Credit Union's determination of an insufficient account balance may be made at any time between presentation and the Credit Union's deadline with only one review of the account required. The Credit Union has no duty to notify you of an insufficient funds check. Your account is then subject to a charge for the item whether paid or returned as set forth in the Rate and Fee Schedule. Except as otherwise agreed in writing, the Credit Union, by covering one or any overdraft, does not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time without notice. If the Credit Union pays a check or imposes a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount immediately. The Credit Union reserves the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any deadline limits.

Overdraft Protection Plan. If we have approved an overdraft protection plan for you, we will honor checks drawn on insufficient funds in your account by transferring the necessary funds from another account under this Agreement or a loan account, as you have directed, or as required under the Credit Union's overdraft protection policy. The fee for overdraft transfers, if any, is set forth on the Rate and Fee Schedule. Transfers from an account are governed by this Agreement. Transfers from a loan account are governed by the applicable loan agreement.

POSTDATED AND STALEDATED CHECKS

You authorize us to accept and pay any check without regard to the date of the check, even if the check is presented for payment before its date, unless you notify the Credit Union of the post-dating. Your notice will be effective only if the

Credit Union receives the notice in time to notify its employees and reasonably act upon the notice and you accurately describe the check, including the number, date, and amount.

You understand that the exact information is necessary for the Credit Union's computer to identify the check. If you give the Credit Union an incorrect, incomplete, or untimely notice, the Credit Union is not responsible for paying the check before the date stated and the Credit Union may charge your account as of the date the Credit Union pays the check. You may make an oral notice which lapses within fourteen (14) calendar days unless confirmed in writing within that time. A written notice is effective for six (6) months. A written notice may be renewed in writing from time to time. You also agree not to deposit checks or other items before they are properly payable. The Credit Union is under no obligation to you to pay a check drawn on your account which is presented more than six (6) months after its date.

STOP PAYMENT ORDERS

Stop Payment Request. You may ask the Credit Union to stop payment on any check you, or any account owner, draw upon your checking account. You may request a stop payment by telephone, CU-ONLINE, CU Phone Access, mail, or in person. The stop payment is effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the check, and its exact amount. You understand that the exact information is necessary for the Credit Union's computer to identify the check. If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the check. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union is not liable to you or to any other party for payment of the check. If we credit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer all of your rights against the payee or other holders of the check to the Credit Union, and to assist the Credit Union in legal action taken against the payee.

Duration of Order. You may make an oral stop payment order which lapses within fourteen (14) calendar days unless confirmed in writing within that time. A written stop payment order, including those made using CU-ONLINE and CU Phone Access, will be effective for six (6) months. A written stop payment order may be renewed in writing from time to time. The Credit Union is not obligated to notify you when a stop payment order expires.

Liability. The Credit Union may charge a fee for each stop payment order requested, as set forth on the Rate and Fee Schedule. You should be aware that while payment of the item may be stopped, you may remain liable to any person, including the Credit Union, who is a holder of the item despite the stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to the Credit Union's action in refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you. You may not stop payment on any certified check, cashier's check, teller's check, or any other check or payment guaranteed by the Credit Union.

CREDIT UNION LIABILITY

If the Credit Union does not properly complete a transaction according to this Agreement, the Credit Union is liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. The Credit Union is not liable if:

- Through no fault of the Credit Union, your account does not contain enough money to make the transaction
- Circumstances beyond the Credit Union's control prevents the transaction
- Your loss is caused by your negligence or the negligence of another financial institution
- The money in your account is subject to legal process or other claim

The Credit Union is not liable for consequential damages, except liability for wrongful dishonor. The Credit Union's actions constitute the exercise of ordinary care if such actions or

nonactions are consistent with applicable state law, federal reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area served by the Credit Union. You grant the Credit Union the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between oral representations by you or Credit Union employees and any written form are resolved by reference to this Agreement and applicable written form.

CREDIT UNION LIEN AND SECURITY INTEREST

To the extent you owe the Credit Union money as a borrower, guarantor, endorser or otherwise, the Credit Union has a lien on any or all of the funds in any Credit Union account in which you have an ownership interest, regardless of the source of the funds, unless prohibited by law. If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of savings and dividends in your account(s) at the time of default to satisfy that obligation. The Credit Union may apply these funds in any order to pay off your indebtedness. If the Credit Union chooses not to enforce its lien, the Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Credit Union a security interest in your accounts and agree the Credit Union may use the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union, except for obligations secured by your residence, unless prohibited by applicable law. We may exercise this right without further notice to you. All accounts are nonassignable and nontransferable to third parties.

OFAC COMPLIANCE

It is the policy of Central Virginia Federal Credit Union to comply with all the United States laws, regulations, and orders regarding doing business with, maintaining accounts for, or handling transactions or monetary transfers for foreign countries or foreign nationals listed on the OFAC list of Specially Designated Nationals and Blocked Entities. Central Virginia Federal Credit Union shall not open an account for, handle a transaction or monetary transfer for, or do business with any person, government, or other entity on the OFAC

list of Specially Designated Nationals and Blocked Entities. If it is found that the credit union has such an account or a member of the credit union is included on the list, all accounts of such a member shall be blocked and held in accordance with instructions from the U.S. Treasury Department.

UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT

The Unlawful Internet Gambling Enforcement Act of 2006 (UIGEA) prohibits any person engaged in the business of betting or wagering (as defined in the Act) from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling. The Department of Treasury and the Federal Reserve Board have issued a joint final rule, Regulation GG, to implement this Act. As defined in Regulation GG, unlawful Internet gambling means to “place, receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the Internet where such bet or wager is unlawful under any applicable Federal or State law in the State or Tribal lands in which the bet or wager is initiated, received or otherwise made.” In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006, restricted transactions are prohibited from being processed through your account or relationship with Central Virginia Federal Credit Union. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful Internet gambling.

LEGAL PROCESS

If any legal action, such as a levy, garnishment, or attachment, is brought against your account, the Credit Union may refuse to pay out any money from your account until the dispute is resolved or may pay out funds according to the terms of the levy. If the Credit Union incurs any expenses or attorney fees in responding to legal process, such expenses may be charged against your account without prior notice to you, unless prohibited by law. Any legal process against your account is subject to the Credit Union’s lien and security interest.

ACCOUNT INFORMATION

Upon your request, the Credit Union will inform you of the name and address of each credit reporting agency from which the Credit Union obtains a credit report in connection with your account. The Credit Union agrees not to disclose information to third parties about your account regarding any transaction or balances except when:

- It is necessary to complete the transaction
- The third party seeks to verify the existence or condition of your account in accordance with applicable law
- Such disclosure is in compliance with the law, government agencies or court orders
- You give us your written permission.

NOTICES

Name or Address Changes. It is your responsibility to notify the Credit Union upon a change of address or change of name. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to the Credit Union. The Credit Union may not accept oral notices of a change in address and may require any other notice from you to the Credit Union be provided in writing. The Credit Union will not make changes to a name or address on an account without verifying the identity of the person making the request. If the Credit Union attempts to locate you, the Credit Union may impose a service fee as set forth on the Rate and Fee Schedule.

Notice of Amendments. Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Credit Union will notify you of any changes in terms, rates, or fees as required by law. The Credit Union reserves the right to waive any term in this Agreement. Any such waiver shall not affect the Credit Union's right to enforce any right in the future.

Effect of Notice. Any written notice you give to the Credit Union is effective when it is actually received by the Credit Union. Any written notice the Credit Union gives to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any one account owner is considered notice to all owners of the account.

TAXPAYER IDENTIFICATION NUMBERS AND BACKUP WITHHOLDING

The Internal Revenue Service (IRS) requires the Credit Union to obtain your taxpayer identification number. For individual accounts this may be a social security number or taxpayer identification number (in the event of a non-US person(s) account), or for a business this may be an employer identification number.

If your account is or becomes subject to backup withholding, the Credit Union is required by law to withhold and pay to the Internal Revenue Service (IRS) a required percentage of payments of dividends, interest, and certain other payments under certain conditions. Your failure to furnish a correct social security number (taxpayer identification number [TIN]) or meet other applicable requirements may result in backup withholding. If you fail to provide your TIN, the Credit Union may suspend the opening of your account.

STATEMENTS

Contents. If the Credit Union provides a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for a multiple party account. For checking accounts, you understand and agree that your original check, when paid, becomes the property of the Credit Union and may not be returned to you, but copies may be retained by the Credit Union or payable through financial institution and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you. You also understand and agree that checks or copies thereof are made available to you on the date the statement is mailed to you, even if the checks do not accompany the statement.

Examination. You are responsible for examining each statement and any irregularities must be reported in writing to the Credit Union. The Credit Union is not responsible for any forged, altered or unauthorized items drawn on your account if (i) you fail to notify the Credit Union within thirty-three (33) days of the mailing date of the earliest statement regarding any forgery,

alteration or unauthorized signature on any item described in the statement; or (ii) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

Notice to Credit Union. You agree that the Credit Union's retention of checks does not alter or waive your responsibility to examine your statements or the time limit for notifying the Credit Union of any errors. The statement will be considered correct for all purposes and the Credit Union is not liable for any payment made or charge to your account unless you notify the Credit Union in writing within the above time limit for notifying the Credit Union of any errors.

INACTIVE ACCOUNTS

If your account falls below the minimum applicable balance, and you have not made a withdrawal from, deposit to, or transfer involving your account for more than the period specified in the Rate and Fee Schedule and the Credit Union has been unable to contact you by regular mail during that period, the Credit Union may classify your account as an inactive account. Unless prohibited by applicable law, the Credit Union may charge a service fee for continuing to process your inactive account as set forth on the Rate and Fee Schedule. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, the Credit Union reserves the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and the Credit Union has had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts are reported and remitted in accordance with state law. Once funds have been turned over to the state, the Credit Union has no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

SPECIAL ACCOUNT INSTRUCTIONS

You may request the Credit Union to facilitate certain trust, will, or court-ordered

account arrangements. However, because the Credit Union does not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask the Credit Union to follow any instructions that the Credit Union believes might expose it to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, the Credit Union may refuse to follow your instructions or may require you to indemnify the Credit Union or post a bond or other protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change card and accepted by the Credit Union.

TERMINATION OF ACCOUNT

The Credit Union may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if any of the following apply:

- There is a change in owners or authorized signers
- There has been a forgery or fraud reported or committed involving your account
- There is a dispute as to the ownership of the funds in the account
- Any checks are lost or stolen
- There are excessive returned unpaid items not covered by an overdraft protection plan
- There has been any misrepresentation or other abuse of any of your accounts
- The Credit Union reasonably deems it necessary to prevent a loss to the Credit Union

You may terminate any single party account at any time by notifying the Credit Union in writing. The Credit Union reserves the right to require the consent of all multiple party account owners for termination of a multiple party account. The Credit Union is not responsible for payment of any check, withdrawal, or other item after your account is terminated, however, if the Credit Union pays an item after termination, you agree to reimburse the Credit Union for the payment.

TERMINATION OF MEMBERSHIP

You may terminate your membership at the Credit Union after giving notice of your intent to withdraw from membership. You may be denied services or expelled from membership for any reason consistent with the Credit Union's Bylaws and allowed by applicable law, including causing a loss to the Credit Union.

DEATH OF ACCOUNT OWNER

The Credit Union may continue to honor all transfers, withdrawals, deposits and other transactions on the account until the Credit Union is notified of member's death. Once the Credit Union is notified of a member's death, the Credit Union may pay checks or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days unless the Credit Union receives instructions from any person claiming an interest in the account to stop payment on the checks or other items. You agree the Credit Union can require that anyone who claims funds in your account after your death indemnify the Credit Union for any losses resulting from honoring that claim. This Agreement is binding upon any heirs or legal representatives of any account owner.

SEVERABILITY

In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, the remainder of this Agreement shall not be invalid or unenforceable and continues in full force and effect.

ENFORCEMENT

You agree to be liable to the Credit Union for any loss, cost or expense that the Credit Union incurs as a result of your failure to follow this Agreement. You authorize the Credit Union to deduct any such loss, costs or expenses from your account without prior notice to you. In the event the Credit Union brings a legal action to enforce the Agreement or collect any amount due under this Agreement, the Credit Union is entitled, subject to applicable law, to payment of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

GOVERNING LAW

This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state in which the Credit Union's main office is located, and local clearinghouse rules, as amended from time to time. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

BUSINESS HOURS

Our branches operate Monday through Friday, 9:00 a.m. to 6:00 p.m. (Eastern Standard Time) except holidays as posted and mailed annually.

Our CVFCU Call Center is available from 9:00 a.m. to 6:00 p.m., Monday through Friday for your convenience.

Central Virginia FCU Privacy Notice

Central Virginia Federal Credit Union's single purpose is to provide you with financial products and services to help you achieve your financial dreams. We intend to offer you diverse financial services including competitive products made available by our strategic relationships with other financial partners while taking every precaution possible to protect your privacy with regard to ALL communication between you and your Credit Union. We believe these are the reasons you do business with us. ***Central Virginia Federal Credit Union does not and will not sell or otherwise provide member-owner names or other information to third parties for purposes inconsistent with the Credit Union's mission.***

This Privacy Notice describes policies and practices that protect your privacy and enable us to share information to make available competitive financial products and services. These practices are followed by CVFCU and all of its affiliates and as such, will be applied to both. If you have any questions after reading it, please contact us at 1.800.335.0069 or e-mail us at info@cvfcu.com.

We collect information about you from the following sources:

- Information we receive from you on applications and other forms
- Information about your transactions and communications with us, our affiliates, or others including those companies that work closely with us to provide you with diverse, competitive financial products and services
- Information we receive from credit reporting agencies
- Information obtained when verifying the information you provide on an application or other form(s) – this may be obtained from your current and past employers, or from other institutions or creditors where you conduct financial transactions
- Information we may obtain from consumer

purchasing, marketing, and census data providers to develop targeted, competitive products and services designed to meet the varied needs of our member-owners

We may disclose all of the information we collect, as described above, as permitted by law.

We may disclose nonpublic personal information about you to the following types of third parties: CVFCU uses personal member-owner information as appropriate in the normal course of business operations to deliver products and services that meet or exceed your expectations. We will only disclose this information to the following:

- Affiliates
- Those who assist us in processing and servicing transactions
- Those with whom we have a joint marketing agreement
- Those who perform services or functions on the Credit Union's behalf
- Those required for regulatory or legal purposes
- Those authorized by your consent

What you can do to help:

- Protect your account numbers, card numbers, PINs (Personal Identification Numbers) and passwords. Never keep your PIN with your ATM, debit or credit card that can provide free access to your accounts if your card is lost or stolen.
- Use caution when disclosing your account numbers, social security numbers, etc. to any person or entity. If an unknown person calls you, explains that the call is on behalf of the Credit Union and asks for your account number, be aware! Only official Credit Union staff will have access to your information and will rarely need to ask for it.
- Keep your information with us current. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.

If your address or phone number changes, please let us know. Let us know if you have any questions. Please do not hesitate to call on us. We are here to serve you and protect your financial interest.

Electronic Funds Transfer Disclosure

This disclosure governs any electronic fund transfer made by you, or anyone authorized by you, through your account(s) at Central Virginia Federal Credit Union (CVFCU or Credit Union). The transfer must be initiated by a CVFCU Automated Teller Machine (ATM) Card and Personal Identification Number (PIN), CVFCU/VISA CheckCard with/without a PIN, CVFCU CU-ONLINE (Internet account access) and password, CVFCU CU Phone Access Voice Response (audio response access) and PIN or by preauthorized electronic transfer in order for this disclosure to apply. It should be noted that the PIN could be different for each of the above CVFCU services. This disclosure satisfies the required disclosure by the Board of Governors of the Federal Reserve System Regulation E and Electronic Fund Transfer Act. Your rights and liabilities are explained in this disclosure. Please keep it for future reference.

In this disclosure, the words "Account" and "Accounts" mean your checking, savings (share) or loan accounts when accessed by preauthorized transfer, ATM or VISA CheckCard. When "Account" and "Accounts" are referred to in conjunction with CU-ONLINE and CU Phone Access, it means any loan account, savings account or checking account that can be accessed with the appropriate PIN. The words "we," "us," "CVFCU," "our," and "Credit Union" refer to Central Virginia Federal Credit Union. The words "transfer" or "transfers" refer to the various types of electronic fund transfers. The words "you," "your," and "yours" refer to the person(s) authorized to make transfers within the Account(s).

ELECTRONIC FUNDS TRANSFER

An Electronic Funds Transfer (EFT) is any transaction involving funds initiated through an electric terminal, telephone line, computer or

magnetic tape authorizing the Credit Union to debit your account(s).

AGREEMENT

By applying for, retaining, signing, using or authorizing use of your ATM Card, VISA CheckCard, CU-ONLINE, and CU Phone Access PIN, or initiating a preauthorized transfer, you agree to be bound by this disclosure and by any amendments made by us to this disclosure. You also agree to accept responsibility for protecting the integrity of your PIN in order to prevent unauthorized transactions and/or account access. You understand that these services will give you and your authorized user(s) access to account information on all CVFCU accounts held in your name, access to funds held in your savings and checking accounts, and access to your existing or future line(s) of credit. In addition, CU-ONLINE and CU Phone Access will also give you and your authorized user(s) access to account information and access to funds, including existing line(s) of credit, on CVFCU accounts where you are listed as a joint owner. You understand that while your authorized user(s) may access your line(s) of credit you remain responsible for repayment if credit is extended.

ELECTRONIC CHECK CONVERSION/ ELECTRONIC RETURNED CHECK FEES

If you pay for something with a check, you may authorize it to be converted to an electronic funds transfer. You may also authorize merchants to electronically debit your account for returned check fees. You are considered to have authorized an electronic funds transfer if you sign a written authorization or you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically.

TYPES OF ELECTRONIC TRANSFERS *CU-ONLINE with Password and CU Phone Access with PIN.*

Log onto www.cvfcu.com after establishing your password by calling 434/528-9016 or 800/335-0069. CU Phone Access may be accessed by calling 434/528-9016 or 800/335-0069.

CU-ONLINE and CU Phone Access may be used for the following:

- Make inquiries, obtain balances and other account details on your savings, checking, consumer loan and mortgage loan accounts
- Make transfers between your savings, checking, loan and investment type accounts and from your savings and checking accounts to pay your consumer loan, line(s) of credit, and mortgage loan
- Make loan advances from your line(s) of credit to a savings or checking account. In such event, the Credit Union may charge finance charges at an Annual Percentage Rate (APR) in accordance with the terms and conditions of the CVFCU line of credit established
- Review transactional activity on your accounts for the past 90 days, including payroll deposits, the deposit of dividends credited to your savings account(s), check clearing data, and loan payment data within the past 90 days
- Review statement activity or print a statement of account activity within the past 90 days
- Obtain selected information on your loan accounts, including information such as the balance, due date of the next payment and the amount necessary to pay off your loan
- Find out the term, dividend rate, and current value of any investment type account
- Download selected transactions from savings and checking accounts to personal financial management software including Quicken® (using CU-ONLINE only)
- Withdraw money by having a check sent to you from your account(s)
- Change your CU-ONLINE or CU Phone Access PIN

ATM CARD and PIN or CheckCard and PIN

At ATMs owned and operated by CVFCU:

- Withdraw cash from your accounts
- Make deposits to your accounts (depository ATMs only)
- Transfer funds between your accounts
- Make payments to your loans

(depository ATMs only)

- Obtain balances of your accounts

At any ATM or merchant that displays the PLUS, CIRRUS, CREDIT UNION-24 (CU-24) EXCHANGE, AMERICAN EXPRESS, or VISA logos:

- Withdraw cash from your accounts
- Make purchases from your accounts
- Transfer funds between your accounts (at certain machines)

All deposits or payments are subject to verification prior to being credited to any account and can be accepted only at our ATMs and at certain CREDIT UNION-24 machines. Funds from any deposits (cash or checks) made at ATMs we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply to ATMs that we own or operate.

VISA CheckCard may be used as follows:

- Make purchases at any merchant worldwide that accepts VISA, except those countries blocked for security purposes.
- Make a cash advance at any financial institution that offers VISA (not to exceed the balance of the account or the credit line from which the withdrawals are made). In such event, the Credit Union may charge finance charges at an Annual Percentage Rate in accordance with the terms and conditions of the CVFCU line of credit established

PREAUTHORIZED ELECTRONIC TRANSFER may be used as follows:

- Initiate credits or debits to your account via wire transfer or ACH transfer
- Receive credits or debits to your account via wire transfer or ACH transfer

You agree that if you receive funds by a wire or ACH transfer, the Credit Union is not required to notify you at the time the funds are received. Instead, the transfer is shown on your periodic statement. When you initiate a wire transfer, you

may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union (and other institutions) may rely on the account or other identifying number as the proper identification, even if it identifies a different party or institution. Wire transfers are governed by Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. ACH transactions are governed by the rules of the National Automated Clearing House Association. All outgoing wire transfer requests must be submitted in writing.

Right to receive notice of varying amounts.

If regular electronic payments vary in amount, the payee will inform you ten (10) days prior to payment when payment will be made and for what amount. You may choose instead to receive this notice only when the payment will differ by more than a specified amount from the previous payment, or when the amount would fall outside certain limits you have set.

LIMITS ON TRANSFERS

- CVFCU Excessive Withdrawal and Overdraft Policies and fees will apply equally to transfers made through the ATM, CheckCard, CU-ONLINE, Centralink, or by preauthorized electronic fund transfers.
- By law (Regulation D), no more than 6 pre-authorized, automatic, telephonic or Internet transfers may be made from your savings account during any month. The amount of over-the-counter transactions a member may make remains unlimited.
- There is no legal limit on the number of other withdrawals made by telephone request, mail or over the counter. The amount of over-the-counter transfers you may make remains unlimited.
- No transfer shall exceed the balance of the account or the line of credit from which the withdrawals or transfers are made.
- For security reasons, a dollar limitation applies to any single transfer from a savings, checking or loan account using CU-ONLINE or Bill Pay.
- The CheckCard requires a checking account with overdraft protection provided

- by a line of credit or savings account.
- Your daily withdrawal limit is established by CVFCU and may be temporarily increased or decreased at any time. The dollar limit imposed on the CheckCard when used at a VISA-accepting merchant is \$1,250 per calendar day or the available balance of your accounts, whichever is less.
- Your ATM Card or CheckCard and the related PIN may be used to withdraw up to \$750 per calendar day from an ATM or the available balance of your accounts, whichever is less.
- The functions and limitations of CU-ONLINE and CU Phone Access may be updated, without notice, at the option of the Credit Union in order to provide improved service to the membership.

STOP PAYMENT ON ELECTRONIC TRANSFERS

You do not have the right to stop payment on any transfer originated by the use of your ATM Card, CheckCard, CU-ONLINE, or CU Phone Access PIN.

Right to Stop Payment for Preauthorized Electronic Payments. If you have told us in advance to make regular payments out of your Account, you have the right to stop any of these payments. In order to place a stop payment of a *single* preauthorized electronic fund transfer, the following procedures and rules apply:

- Contact the Credit Union at least three business days prior to the scheduled payment date.
- Provide the Credit Union with all information required to process the stop payment request.
- If you contact us by phone, you are required to put your request in writing to be received within 14 days of your call or your stop payment request will no longer be effective. Properly signed stop payment orders are effective for six (6) months after the date accepted and will automatically expire after that period unless renewed in writing.
- You understand that the exact information

is necessary for the Credit Union's computer to identify the item. If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the item. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union is not liable to you or to any other party for payment of the item.

- The Credit Union may charge a fee for each stop payment order requested, as set forth on the Rate and Fee Schedule.
- You should be aware that while payment of the item may be stopped, you may remain liable to any person, including the Credit Union, who is a holder of the item despite the stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to the Credit Union's action in refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you. You may not stop payment on any certified check, cashier's check, teller's check, or any other check or payment guaranteed by the Credit Union.

If you wish to revoke the authorization of future ACH debit payments, you will need to properly complete and sign an "Affidavit of Unauthorized ACH Debit Entry." Contact the Credit Union if you wish to do so.

If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

SECURITY AND LIABILITY FOR UNAUTHORIZED TRANSFERS

ATM Card, CheckCard, CU-ONLINE and CU Phone Access PINs (access to your accounts). The ATM Card and the CheckCard require PINs. Keep the PINs to your ATM Card and your CheckCard separate from your card to prevent unauthorized use. You agree not to give these PINs to anyone. Do not write the

PIN on your card.

The CU-ONLINE and CU Phone Access services also require PINs. Memorize your PINs and then destroy all written references to them. Keep your CU-ONLINE and CU Phone Access PIN in a safe place separate from your account number. As an added security measure, your access to CU-ONLINE will expire after a 90-day period of inactivity. To reactivate your access to CU-ONLINE, you must again “sign-on” and request Internet account access.

The ATM Card, CheckCard, CU-ONLINE, and CU Phone Access related PINs provide you with access to your accounts at the Credit Union. By applying for electronic access to your accounts, you agree to accept responsibility for protecting the integrity of your PIN in order to prevent unauthorized transactions and/or account access. You also agree that CVFCU may revoke electronic account access (ATM Card, CheckCard, CU-ONLINE and CU Phone Access) if unauthorized account access and/or transactions occur as the apparent result of your negligence in safeguarding the PIN. Further, you agree that, if CVFCU is notified that you have included the Credit Union in the filing of a petition of bankruptcy, CVFCU may revoke or refuse to grant you electronic access to your account. Granting access to your accounts to a non-signer will make you financially liable for all unauthorized access, losses or misuse of the accounts, until reported to CVFCU.

Notification in the Event of Unauthorized Transfers. Tell us AT ONCE if you believe your (card)(code) has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). You may use your Visa Debit Card to initiate both Visa debit transactions and non-Visa Debit transactions without using a personal identification number (PIN) to authenticate the transactions. Central Virginia Federal Credit Union has enabled non-Visa debit transaction processing on the ACCEL/Exchange network. Such transactions may include, for example, rental or utility payments initiated by the cardholder, between the cardholder and an organization to whom they are

making payment. If a transaction is made with your card or card number without your permission, and is either a Visa or Interlink transaction, you will have no liability for the transaction, unless you were grossly negligent in the handling of your account or card. If you tell us within two business days, you can lose no more than \$50 if someone used your (card)(code) without your permission. If you believe your (card)(code) has been lost or stolen, and you tell us within two business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your (card)(code) without your permission.

If you do NOT tell us within two business days after you learn of the loss or theft of your (card)(code), and we can prove we could have stopped someone from using your (card)(code) 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 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the 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 may extend the time periods.

If you believe your (card) (code) has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call our Call Center at 434/528-9016 or 800/335-0069 or write to: Central Virginia Federal Credit Union, P.O. Box 1660, Lynchburg, VA 24505.

For purposes of these disclosures, our business days are Monday through Friday, 9:00 a.m.-6:00 p.m. Holidays are not included

Notification in the Event of Unauthorized Transfers for VISA Debit Cards. Tell us AT ONCE if you believe your card has been lost or stolen. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If a transaction is made with your card or card number without your permission, and is either a Visa or Interlink transaction, you will

have no liability for the transaction, unless you were grossly negligent in the handling of your account or card. Your liability for unauthorized use of your card or account will be determined based on the section “Notification in the Event of Unauthorized Transfers” that are not Visa or Interlink transactions, for transactions at ATMs, or if you were grossly negligent in the handling of your account or card.

Illegal use of VISA Debit Card. Visa debit cards may not be used for any illegal transaction including, but not limited to, Internet gambling. Any illegal transaction could result in this account and other related services being terminated at the credit union’s discretion. The card holder further agrees to hold the credit union harmless from any suits or other legal action or liability resulting from such illegal use of the card. The credit union reserves the right to decline to authorize any transaction that may pose an undue risk of illegal activity.

DOCUMENTATION OF TRANSACTIONS

Terminal Transfers. You will receive a receipt from the ATM terminal or VISA merchant at the time you make any transfer. This receipt will provide a record of the account accessed, date, amount, type of transfer, account code, the merchant or location used for the transfer. All transactions performed at the terminals or merchants are subject to verification by us.

Preauthorized Credits. If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call the CU Phone Access at 434/528-9016 or 800/335-0069 to verify whether or not the deposit has been made.

Periodic Statements. You will get a monthly account statement (unless there are no transfers in a particular month. In any case, you will get the statement at least annually).

CU-ONLINE. Through this service, you can view savings and checking account information as well as specific loan account information that is available.

CREDIT UNION'S LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete a transfer to or from your account on time or in the correct amount, according to our agreement with you, we may be liable for your losses or damages. However, there are some exceptions. We will NOT be liable if:

- through no fault of ours, you do not have enough money in your account or line of credit to make the transfer;
- the ATM from which you are making a withdrawal does not have enough cash;
- the ATM is not working properly and you knew about the malfunction when you began the transfer transaction;
- circumstances beyond our control (such as fire or flood) prevent the transfer despite reasonable precautions we have taken;
- the transfer would exceed the credit limit of any approved overdraft lines;
- the funds in your account are subject to legal process such as garnishment, attachment, or other lien;
- other exceptions as stated in our agreement with you apply.

ERROR RESOLUTION PROCEDURES

In case of errors or questions about your transfers, telephone us at the number listed at the end of this disclosure as soon as possible. Contact us if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and Account number.
- Describe the error or the transfer you are unsure about and explain as clearly as possible why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you inform us orally, we may require that

you send your complaint or question in writing within 10 business days. We will tell you the results of our investigation within 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 45 days to investigate your complaint or question. If we decide to do this, we will credit your Account within 10 business days for the amount 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 (for debit card purchases or transactions we will give you provisional credit within five business days). If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your Account. For errors involving new accounts, point-of-sale, or foreign-initiated transactions we may take up to 90 days to investigate your complaint or questions. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. If we decide there was no error, we will send you a written explanation within 3 business days of the completion of our investigation. You may ask for copies of the documents that are used in our investigation.

PRIVACY: DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES

We will disclose information to third parties about your Account(s) or the transfers you make under the following conditions:

- Disclosure is necessary for completing the transfer
- Disclosure is necessary in order to verify the existence and condition of your Account for a third party, such as a credit bureau or merchant
- Disclosure is necessary in order to comply with government agency or court orders
- You have provided written permission for disclosure

ACCOUNT RULES AND REGULATIONS

All transfers from your Accounts are subject to the Rules and Regulations of the Credit Union, our Funds Availability Policy, our Rate and Fee Schedule, and any affected loan agreement. You have received copies of these documents and duplicates are available at any of our branches or by calling our Call Center. We reserve the right to amend these documents as provided in the respective texts of these documents.

REVOCAION OF SERVICES

All ATM Cards, CheckCards, CU-ONLINE and CU Phone Access services remain our property and we have the right to refuse to issue a card/grant access or to revoke a card/deny access at any time with or without cause or notice. You must surrender a revoked card to us upon demand or upon knowledge of its revocation and you may not use an expired or revoked card.

The ATM Card and CheckCard issued and electronic access granted to CU-ONLINE and CU Phone Access by the Credit Union, may be revoked in the event any of the following incidents occur:

- Two or more overdrafts occur as a result of insufficient or uncollected funds on your account
- Loan delinquency with us
- Forced closure of a checking account due to misuse

CHANGES IN TERMS AND CONDITIONS

This disclosure is subject to change, without notice, to conform to Rules and Regulations as set forth by government agencies and Central Virginia Federal Credit Union. If a change in terms results in increased fees, fewer types of available electronic fund transfers, or stricter limitations on the frequency or dollar amounts of transfers, a notice shall be mailed to you at least 30 days before the effective date of the change. A change may be made immediately without prior notice to maintain or restore the security of our electronic funds transfer system or your Account(s). Notice of the change will be given in the next regularly scheduled periodic statement but in no event later than 30 days. If

you continue to use your ATM Card, CheckCard, CU-ONLINE, or CU Phone Access after notice of a change in the terms and conditions, you will be bound by the changes.

CHARGES FOR ELECTRONIC FUNDS TRANSFER

There is no charge to make a transaction at an ATM owned by the Credit Union. We will charge your affected account for each cash withdrawal when the CheckCard (debit card) or ATM Card is used for any transaction at an ATM not owned and operated by the Credit Union (some discounts may apply depending on account relationship). If you use your CheckCard or ATM Card at an ATM not owned by the Credit Union, you may be assessed a usage fee by that ATM owner. There is no charge for a CU Phone Access transaction. A \$5 fee will be assessed to reissue or replace a CheckCard or ATM Card. There may be other account charges as indicated in our Rate and Fee Disclosure.

If your Account affected by a withdrawal does not contain sufficient funds to cover the transaction, we may, at our option:

- Refuse to allow the transaction
- Transfer funds from any other Account you have in order to cover the transaction
- Make a loan advance from an approved line of credit to cover the transaction

In any event, if the transaction is not covered by available funds in your Account(s), we will impose a service charge as defined in our Rate and Fee Schedule. You agree to pay both the charge and the amount of any overdraft immediately. The rules applying to the affected line of credit shall be adhered to.

The Credit Union reserves the right to charge for CU-ONLINE or CU Phone Access services. You will be given at least 30 days advance notice before we implement any changes in fees for CU-ONLINE or CU Phone Access service.

COLLECTION FEES

If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of savings and dividends in your Account(s) at the time of default to satisfy that obligation. We may exercise this right without further notice to you.

If we initiate any legal action to collect money owed to us under the disclosure, including counter-claims, you agree to pay all reasonable court costs and all attorney fees. You also agree that such suit may be brought in Lynchburg, Virginia or the jurisdiction selected by Central Virginia Federal Credit Union.

Additionally, you authorize Central Virginia Federal Credit Union to obtain a credit report should one be needed for collection purposes.

SPECIAL NOTES FOR ATM AND CHECKCARDS

Multiple Cards. ATM Cards and CheckCards may be issued to a qualifying member/joint owner of legal age. Multiple cards may be issued to joint owners on the Account(s) to be accessed. Only one card may be issued per member or joint owner.

Card Replacement. There is no charge for any card reissued due to normal use of the card. Cards reissued due to abuse/misuse will be provided for a fee in accordance with our Fee Schedule. Cards which have been lost or stolen may be replaced for a fee provided the member notifies the Credit Union immediately upon discovery of the loss of the card and any unauthorized use of the card has not resulted in a loss to the Credit Union. In the event a card is lost or stolen more than one time, a new card will generally not be reissued.

NOTICES

Any notice which we mail to you shall be considered as given on the date it is placed in the United States mail, postage prepaid and addressed to you at your last address as indicated on our records.

BUSINESS HOURS

Our branches operate Monday through Friday, 9:00 a.m. to 6:00 p.m. (Eastern Standard Time) except holidays as posted and mailed annually. Our Call Center is available from 9:00 a.m. to 6:00 p.m. Monday through Friday for your convenience.

HEADINGS

The bold headings in this disclosure are for the convenience of reference and shall not constitute a part of this disclosure for any other purpose.

Account An account with Central Virginia Federal Credit Union will be considered open and active once a properly completed Member-Owner Application has been signed and accepted by us along with any additional documentation that may be necessary to satisfy government regulation.

ACH - Automated Clearing House An electronic network for processing large volumes of credit and debit transactions. ACH credit transfers include direct deposit payroll and vendor payments. ACH direct debit transfers include consumer payments of bills and/or purchases. ACH also includes electronic check conversion.

APR - Annual Percentage Rate Useful when comparing loan options, the APR is a finance charge expressed as an annual rate.

APY - Annual Percentage Yield Useful when comparing deposit options, the APY is an effective representation of the annual rate of return on deposits.

Certificate Similar to "Certificates of Deposit" issued by banks, "Certificates" are issued by the credit union with a specific maturity date and a specific interest rate for that term. The amount deposited into a certificate must stay until the maturity date or there is a loss of interest and a penalty for early withdrawal. Certificates are insured and virtually risk free.

Checking Account A deposit account set up for the purpose of quickly providing access to funds on demand. Withdrawals may be made by checks, ATM/Debit transactions, ACH and other means as authorized by the Credit Union.

Credit Union A "not for profit" financial cooperative, owned and governed exclusively by its membership. Credit Unions offer a full range of financial products and services including checking, savings, investment options and loans.

Electronic Check Conversion Process in which your personal check information (check number, routing number and account number) is used to make a one-time electronic payment or electronic funds transfer from your account.

Home Equity Loan A loan secured by the equity value in a borrower's home. Home Equity Loans may provide tax benefits to borrowers.

HELOC - Home Equity Line of Credit A revolving line of credit secured by the equity in a borrower's home. As your balance decreases you can use your credit again and again. For example, you have a \$25,000 line of credit and borrow \$10,000. Several months later you pay back \$5000. You now have \$20,000 you can borrow.

IRA - Individual Retirement Account A special account where you can save and invest for retirement with tax advantages.

Member-Owner Each person who joins a credit union becomes a member who has equal ownership and one vote to elect a volunteer board of directors-regardless of how much money a member has on deposit. At a credit union every customer is a member and a owner.

Money Market Account A deposit account with limited check writing privileges which may earn interest subject to minimum balance.

NCUA - National Credit Union

Administration A U.S. Government Agency, similar to the FDIC, the NCUA insures Credit Union accounts to at least \$250,000.

Savings Account A deposit account which (may earn interest subject to minimum balance) with no check writing privileges. Dividends will report to the IRS under the primary owner's social security number only.

