Membership Account Information

Important Information For Our Members

Terms and Conditions | Electronic Transfers

Funds Availability | Truth in Savings

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TERMS AND CONDITIONS OF YOUR ACCOUNT

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, retain, and record information that identifies each person who opens an account in accordance with the USA PATRIOT Act. These requirements must be met by you and all joint signer(s) or other parties associated with any accounts that you now have, or may have in the future.

What this means for you: When you open an account, we will ask for your name, residential and mailing address, date of birth, tax identification number, and other information that will allow us to identify you. We may also ask to see, and make a photocopy of, your driver's license or other unexpired government issued photo identification, or other identifying documents.

Residential addresses are mandatory. You may use a post office box or your office as your mailing address, and proof to verify your residential address may be required. Additional information and documentation may be necessary. Failure to provide a valid tax identification number may result in the assessment of IRS Backup Withholding and any fines or penalties incurred by the Credit Union, which may also make you subject to a Legal Research Fee. Please refer to a current fee schedule for the applicable fee amount.

If you are a foreign person that does not already have a U. S. Individual Taxpayer Identification Number (ITIN), we will require you to obtain one using an IRS W-7 (Application for IRS Individual Taxpayer Identification Number), which will enable us to correctly report any dividends and/or interest associated with your account(s) to the IRS. If you do not live or work in the United States, and you do not have a Tax Identification Number (TIN), you may not be eligible for Credit Union Membership. If your status changes, we may require you to provide a copy of your Naturalization Certificate and complete an IRS W-9 (Request for Taxpayer Identification Number and Certification), to verify your Tax Identification Number (TIN).

Additional information may be necessary to comply with the rules and regulations required by the Bank Secrecy Act (BSA), Anti-Money Laundering (AML), Member Identification Program (MIP), Office of Foreign Assets Control (OFAC), and other regulatory requirements.

BE ADVISED: IBMSECU reserves the right to refuse the acceptance of certain accounts that appear to be outside of the Credit Union's standard business practices, policies and procedures, or not within the Credit Union's field of Membership. Additionally, an account may be closed or restricted without notice if a review of the account transactions or activities determines a potential risk to the Credit Union, including apparent cases of false identification and/or information that was provided in the documentation used to open or maintain your account(s).

AGREEMENT - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign an application, form or signature card, apply online for a new or additional account, or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws, the laws of the state of Florida and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

(1) summarize some laws that apply to common transactions;
(2) establish rules to cover transactions or events which the law does not regulate;
(3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
(4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words “we,” “our,” and “us” mean the financial institution and the words “you” and “your” mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms “you” and “your” should not be interpreted, to expand an individual’s responsibility for an organization’s liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. “Party” means a person who, by the terms of an account, has a present right, subject to request, to payment from the account other than as a beneficiary or agent.

BYLAWS - Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and Membership. You may obtain a copy of the bylaws on request. Our right to require you

to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves. For more information on current dividend rates, fees and service charges please contact our office or refer to the *“Common Features”* section of this disclosure.

LIABILITY - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys’ fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys’ fees can be deducted from your account when they are incurred, without notice to you.

To the extent permitted by law, you are responsible for all transactions you authorize. If you permit access to your account by someone else, you are responsible for any transactions they authorize or conduct on any of your accounts. Tell us at once if you believe someone has used or accessed your account without your authorization. In the event your share drafts or checks are lost or stolen, or your account is otherwise compromised, you must immediately notify the Credit Union. In the event you do not notify the Credit Union of the unauthorized activity in a timely manner, and the Credit Union determines that, had it known, it could have prevented some or all of the unauthorized transactions that occurred, you may be liable for the unauthorized transactions up to the entire amount of your claim, based upon the outcome of our investigation. These and other rules may apply if you have been grossly negligent or have engaged in fraud, which may result in the closure or restriction of your accounts, in addition to civil or criminal prosecution.

In an effort to deter fraud and unauthorized activity, each Member, Business Member, joint owner, business signers and others having legal access to a Credit Union account; will be issued separate Personal Identification Numbers (PINs) for use with the Online Banking and Telephone Banking systems and for other services. A “Secret ID” will also be obtained from you for use as your security password when contacting the Credit Union in person, by telephone, fax or email, to verify your identity. It is the user's responsibility to protect their PIN and any passwords at all times from any and all unauthorized use; and to immediately report any suspicious activity to the Credit Union. PIN and password sharing is strictly prohibited.

You are solely responsible for the installation, maintenance and security of all programs and devices used to access Credit Union systems, and any and all costs and expenses associated with these products and services, including any software, hardware or other equipment used to access these systems, and to protect your systems from identity theft, computer intrusion and any other form of fraud. The Credit Union will only provide technical support for its own systems, which is provided “as is” without any warranty of any kind, either expressed or implied. The Credit Union will not offer assistance with any issues relating to your internet provider or other third party services. It is your responsibility to obtain and purchase the services of a computer technician when appropriate.

DEPOSITS - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn “on us”). Before settlement of any item becomes final, we act only as your agent, regardless of the form of indorsement or lack of indorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing indorsement, claim of alteration, encoding error or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them, including any transactions made via Automated Teller Machine (ATM), electronically, or at a night depository or Credit Union Service Center. If you deliver a deposit to us and you will not be present when the deposit is counted, you must provide us an itemized list of the deposit (deposit slip). To process the deposit, we will verify and record the deposit, and credit the deposit to the account. If there are any discrepancies between the amounts shown on the itemized list of the deposit and the amount we determine to be the actual deposit, we will notify you of the discrepancy. You will be entitled to credit only for the actual deposit as determined by us, regardless of what is stated on the itemized deposit slip. We will treat and record all transactions received after our “daily cutoff time” on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item

for collection rather than for deposit. If we accept a third-party check for deposit, we may require any third-party indorsers to verify or guarantee their indorsements, or indorse in our presence.

Checks made payable to a Business, Trust, Estate, to a payee other than the individual(s) named on an account or a third party, must also be properly indorsed, and may not be accepted for deposit into a personal account. Business account transactions processed through a personal account are strictly prohibited. The Credit Union reserves the right to close or restrict your personal account if it appears that a business is being operated through a personal account.

EDEPOSITS - The Mobile Banking eDeposit service allows qualified Members to use their mobile phone to take a picture of their check using the Check Deposit feature to upload the image for an advance of all or partial funds availability up to $5,000.00. Once the deposit is successfully processed by the Credit Union, full credit for the deposit will be made available according to our Funds Availability Policy. Check images must be legible, properly endorsed, include the account number, and meet Federal Reserve processing standards, or the item will be rejected. The Credit Union accepts no liability for the consequences of a rejected check image. Members must store the original checks of those items processed through the eDeposits system in a secure location for ninety (90) days. Checks made payable to persons other than the account's primary Member or joint owner(s) will not be accepted. Additional fees, terms and conditions may also apply when using the Mobile Banking eDeposit service. Please refer to the separate eDeposits User Agreement and a current fee schedule for details.

ETRANSFERS - The Online Banking external eTransfer service allows qualified Members to transfer funds between their Credit Union account(s) and accounts at other financial institutions up to $5,000.00 per transaction per day, and 25 transactions per month, for an aggregate of $25,000.00 per month. Items processed through the eTransfers service for persons other than the account's primary Member or joint owner(s) will not be accepted. Additional terms and conditions may also apply when using the Online Banking eTransfers (ACH Web) service. Please refer to the separate eTransfers User Agreement for details. Administrative fees may also apply, please refer to a current fee schedule for more information.

WITHDRAWALS - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the signature card to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, (such as postdated or staledated checks, as allowable under UCC§4-401 and UCC§4-404.) which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the stated limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure "YOUR ABILITY TO WITHDRAW FUNDS" and the "COMMON FEATURES" sections contained elsewhere in this brochure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

A temporary debit authorization hold affects your account balance - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money, which may be more than the actual amount of your purchase. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it may be up to three days before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, that transaction will be a nonsufficient funds (NSF) transaction if we do not pay it or an overdraft transaction if we do pay it. You will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

Here is an example of how this can occur – assume for this example the following: (1) you have opted-in to our overdraft services for the payment of overdrafts on ATM and everyday debit card transactions, (2) we pay the overdraft, and (3) our overdraft fee is $35 per overdraft.

You have $120 in your account. You swipe your card at the card reader on a gasoline pump. Since it is unclear what the final bill will be, the gas station's processing system immediately requests a hold on your account in a specified amount, for example, $80. Our processing system authorizes a temporary hold on your account in the amount of $80, and the gas station's processing system authorizes you to begin pumping gas. You fill your tank and the amount of gasoline you purchased is only $50. Our processing system shows that you have $40 in your account available for other transactions ($120 - $80 = $40) even though you would have $70 in your account available for other transactions if the amount of the temporary hold was equal to the amount of your purchase ($120 - $50 = $70). Later, another transaction you have authorized is presented for payment from your account in the amount of $60 (this could be a check you have written, another debit card transaction, an ACH debit or any other kind of

payment request). This other transaction is presented before the amount of the temporary hold is adjusted to the amount of your purchase (remember, it may take up to three days for the adjustment to be made). Because the amount of this other transaction is greater than the amount our processing system shows is available in your account, our payment of this transaction will result in an overdraft transaction. Because the transaction overdraws your account by $20, your account will be assessed the overdraft fee of $35 according to our overdraft fee policy. You will be charged this $35 fee according to our policy even though you would have had enough money in your account to cover the $60 transaction if your account had only been debited the amount of your purchase rather than the amount of the temporary hold or if the temporary hold had already been adjusted to the actual amount of your purchase.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds.

Unless you are the Member owner of an account, or you have rights as a joint owner, custodian, trustee or other authorized signer; the Credit Union may not process transactions or release account information to you.

Single-Party Account - Such an account is owned by one party.

Multiple-Party Account - Such an account is payable on request to one or more of two or more parties, whether or not a right of survivorship is mentioned.

Multiple-Party Account - Tenancy by the Entireties - The account is owned by two parties who are married to each other and hold the account as tenants by the entirety, unless otherwise specified in a written notice accepted by the credit union. [Joint Tenancy by the Entireties (JTBTE)]

RIGHTS AT DEATH - Single-Party Account - At the death of a party, ownership passes as part of the party's estate.

Multiple-Party Account With Right of Survivorship - At death of party, ownership passes to the surviving party or parties. [Joint Tenants with Right of Survivorship (JTWROS)]

Multiple-Party Account Without Right of Survivorship - At death of party, deceased party's ownership passes as part of deceased party's estate.

Single-Party Account With Pay-on-Death Designation - At death of the party, ownership passes to the designated pay-on-death beneficiaries and is not part of the party's estate. [Payable on Death (POD)]

Multiple-Party Account With Right of Survivorship and Pay-on-Death Designation - At death of last surviving party, ownership passes to the designated pay-on-death beneficiaries and is not part of the last surviving party's estate. [Payable on Death (POD)]

BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS - Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. You represent that you have the authority to open and conduct business on this account on behalf of the entity. We may require the governing body of the entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the entity. If you are opening a business account, you must provide proper documentation that the account is for business purposes only, and is not included under your personal Membership with us. Business account documentation may include the disclosure of the purpose of your business, the type of business, the source of your business funds, and the anticipated types of transactions that your business may process. Each Business account and all Business representatives must be eligible for Credit Union Membership; which will include a tax identification number for the business and all business representatives; and the primary Business representative must have a Credit Union Membership in good standing prior to account opening. Only Businesses owned, operated and registered within the States of Alabama, Florida and Georgia will be accepted. Business account transactions processed through a personal account are strictly prohibited. The Credit Union reserves the right to close or restrict your personal account if it appears that a business is being operated through a personal account. Checks made payable to a business must be deposited into a business account, they may not be accepted for deposit into a personal account. For more information on Business Accounts please refer to our separate business account disclosure.

BE ADVISED: IBMSECU strictly prohibits Money Service Business (MSB) accounts. The Credit Union reserves the right to refuse the acceptance of business accounts that may be defined as an MSB. Additionally, a business account may be closed or restricted without notice if a review of the account transactions determines a potential risk to the Credit Union.

STOP PAYMENTS - You must make any Stop Payment Order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our Stop Payment Cutoff Time. To be effective, your Stop Payment Order must precisely identify the number, date and amount of the item, and the payee.

A Stop Payment Order is effective 24 hours from time of acceptance. A verbal Stop Payment Order may automatically terminate fourteen (14) calendar days from the date of the order, unless confirmed in writing within that period. Unless cancelled or renewed in writing, a Stop Payment Order will be in effect for six (6) months, and will thereafter automatically expire in accordance with UCC§4-403. A Stop Payment Fee may be deducted from your account; please refer to a current fee schedule for the applicable fee amount.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the Stop Payment Request may be made only by the person who initiated the Stop Payment Order. The Credit Union is not responsible for

notifying other signers of a Stop Payment Order, that responsibility lies with the person who initiated the Stop Payment Order.

Our Stop Payment Cutoff Time is one hour after the opening of the next banking day after the banking day on which we receive the item. IBMSECU assumes no liability for any action the Credit Union takes regarding the payment or non-payment of an item as it pertains to a Stop Payment Order. The account holder agrees to pay IBMSECU for any costs and expenses the Credit Union may incur, including attorney fees and expenses, as a result of honoring a Stop Payment Order, through refusing payment of an item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item). These requirements pertain to Stop Payments Orders made verbally, requested in writing with a "Stop Payment Order" form, or those made electronically via Online Banking. Please refer to a Stop Payment Order form, or contact the Credit Union for further details.

ACH Stop Payment: An Automated Clearing House (ACH) Stop Payment Order is for a specific ACH transaction, and all future transactions from that same ACH Sending Institution. An ACH Stop Payment Order is effective 24 hours from time of acceptance. A verbal ACH Stop Payment Order may automatically terminate fourteen (14) calendar days from the date of the order, unless confirmed in writing within that period. An ACH Stop Payment Order requested in writing on a signed Stop Payment Order form will be in effect for six (6) months unless renewed in writing. A Stop Payment Fee may apply, please refer to a current fee schedule for the applicable fee amount. An ACH Stop Payment Order applies to all debit entries under the same sending institution, unless you list a specific dollar amount. Please contact the Credit Union if an ACH item clears; in most cases a posted ACH transaction can be returned according to National Automated Clearing House Association (NACHA) Rules.

Official Check Stop Payment: Official Check Stop Payment Orders are governed by the Special Guaranteed Funds Rules. The only accepted reasons for a Stop Payment Order to be placed on an Official Check are for Official Checks considered lost if uncleared after ninety (90) days from the date of issue, in which case a Stop Payment Order will be processed and another Official Check will be reissued with the information provided from the original; or for Official Checks that were unused for the purpose intended, in which case a Stop Payment Order will be processed and the monies refunded to the purchaser's account. Official Check Stop Payment Orders must be requested in writing on a signed Stop Payment Order form. Verbal stop payments will not be accepted on Official Checks. Official Check Stop Payment Orders will only be accepted in person, by mail or fax, and a Stop Payment Fee may apply. Please refer to a current fee schedule for the applicable fee amount.

TELEPHONE TRANSFERS - A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing. Unless a different limitation is disclosed in writing, we restrict the number of transfers from a savings account to another account or to third parties, to a maximum of six per month (less the number of "preauthorized transfers" during the month). Other account transfer restrictions may be described elsewhere.

AMENDMENTS AND TERMINATION - We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may close all of your accounts if your Membership in the Credit Union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items and charges to be paid from the account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. At our option, we may suspend or revoke your rights to Member products or services, if you violate the terms of this agreement, or as a result of any conduct which we determine to be abusive, dangerous, detrimental, illegal, suspicious or unlawful, or that which poses a potential risk to the Credit Union. Your Credit Union privileges may also be amended or rescinded if you cause a negative share or loan loss, including losses due to bankruptcy. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

NOTICES - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. Written notice we give you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

DORMANT ACCOUNTS - An account is considered "Dormant" when no contact has been verified with a Member within the past 12 months (1 year). Dormant Account Status may also occur in cases where the Credit Union does not have your current mailing address, and your mail is being returned to us as non-deliverable by the United States Postal Service (USPS). An account under Dormant Status is disabled from any and all transactions, and requires the intervention of a Member Service Advisor in response to an action by you. To reactivate your Dormant account, you must contact the Credit Union. You may also be required to complete a monetary transaction, sign a Dormant Release Form, and provide a copy of your current unexpired, government-issued photo identification. A non-refundable Dormant Account Fee may be applied

against your dormant share/savings and/or share draft/checking or money market account(s) each month that the account(s) remain inactive. Dormant Account fees may also apply to Certificates, Individual Retirement Accounts (IRA) and Health Savings Accounts (HSA). Dormant Account fees are charged in an effort to offset the costs associated with maintaining your Dormant/Inactive account(s). Please refer to a current fee schedule for the applicable fee amount. Be advised, dividends and fees do not count towards the monetary transactions that may be required to keep an account active; qualifying transactions must be initiated by the Member. If an account balance reaches $0.00, we may close the account without further notice to you; this includes the termination of the one share that entitles you to Membership and its privileges, in accordance with the Credit Union's Nonparticipation Policy.

ABANDONED ACCOUNTS - An account is considered "Abandoned" when the Credit Union has had no written record of contact with the Member, and no Member-initiated monetary transaction (deposit, transfer, or withdrawal) has occurred within the past sixty (60) months (five (5) years). The account(s) will be presumed abandoned, and the funds will be remitted to the State of Florida in accordance with Florida law. Prior to remittance to the State, you may be assessed an Abandoned Account Fee. Please refer to a current fee schedule for the applicable fee amount. Accounts and/or Safe Deposit Box contents classified as abandoned and remitted to the State of Florida, can be recovered by contacting the State of Florida's Department of Banking and Finance Unclaimed Property Bureau. When appropriate, Abandoned Accounts and Safe Deposit Boxes held in States other than the State of Florida, will be processed in accordance with the laws governing that State.

STATEMENTS - Your duty to report unauthorized signatures, alterations and forgeries - Each of the following rules apply for both paper and electronic statements - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Your duty to report other errors - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error - such as an encoding error. In addition, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing indorsements or any other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

Errors relating to electronic fund transfers or substitute checks - For information on errors relating to electronic fund transfers (e.g., computer, debit card or ATM transactions) refer to your Electronic Fund Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute check you received, refer to your disclosure entitled Substitute Checks and Your Rights. You may be subject to a monthly Paper Statement Fee if you elect to receive your statements as hardcopies mailed through the United States Postal Service (USPS). If your statement is returned to the Credit Union as undeliverable by the USPS, you may be assessed a Return Mail Fee. Please refer to a current fee schedule for the applicable fee amounts. Electronic editions of your monthly statements are available at no cost through the Online Banking eMessenger eStatement program. For more information, please refer to the eMessenger User Agreement.

ACCOUNT TRANSFER - This account may not be transferred or assigned without our prior written consent.

DIRECT DEPOSITS - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

TEMPORARY ACCOUNT AGREEMENT - If the account documentation indicates that this is a temporary account agreement, each person who signs to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

RIGHT OF OFFSET FOR REPAYMENT OF INDEBTEDNESS - You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total

amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note.

You understand and acknowledge that the collateral also secures any other obligations that you may now or in the future have with us, including, without limitation, additional loans (except real and/or other residential property securing such loans), and fees and costs charged against your account(s).

All credit card, loan, mortgage and share account debts are immediately due and payable upon the death of the primary Member or any joint owners. Lien rights obtained prior to death will continue to encumber your shares and deposits after death, superseding the rights of any joint owners or beneficiaries.

Our right to repayment arising under this section does not apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

You understand and acknowledge that if you are in default on a financial obligation to us, Federal Law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you. For further information, please refer to a current loan disclosure and/or credit card agreement.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if prohibited by law. For example, neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity, or (d) setoff is prohibited by the Military Lending Act or its implementing regulations. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

CONVENIENCE ACCOUNT AGENT (Single-Party Accounts only) - A convenience account, as defined by Florida law, means a deposit account other than a certificate of deposit, in the name of one individual, in which one or more individuals have been designated as agent with the right to make deposits to and withdraw funds from or draw checks on such account on the owner's behalf. A single individual is the owner, and the agent is merely designated to conduct transactions on the owner's behalf. The owner does not give up any rights to act on the account, and the agent may not in any manner affect the rights of the owner or beneficiaries, if any, other than by withdrawing funds from the account. The owner is responsible for any transactions of the agent. We undertake no obligation to monitor transactions to determine that they are on the owner's behalf.

The owner may terminate the agency at any time, and the agency is automatically terminated by the death of the owner. However, we may continue to honor the transactions of the agent until: (a) we have received written notice or have actual knowledge of the termination of agency, and (b) we have a reasonable opportunity to act on that notice or knowledge. We may refuse to accept the designation of a convenience account agent.

RESTRICTIVE LEGENDS OR INDORSEMENTS - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive indorsements or other special instructions on every check. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than $1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive indorsement. For this reason, we are not required to honor any restrictive legend or indorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks.

PAYMENT ORDER OF ITEMS - The law permits us to pay items (such as checks or drafts, Automated Clearing House (ACH) and Bill Pay transactions, and Signature Based and/or Personal Identification Number (PIN) Based Point of Sale (POS) Debit Card transactions) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing check or draft items drawn on your account, our policy is to pay them in the lowest to highest number order. The order in which check or draft items are paid is important if there is not enough money in your account to pay all of the items that are presented. Check or draft items processed as ACH Check Conversions may not follow this policy. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item for Non-Sufficient Funds (NSF). Please refer to a current fee schedule for the amounts of the overdraft and NSF fees. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts, and making ACH and Bill Pay transactions, and Signature Based and/or PIN Based Point of Sale (POS) Debit Card transactions, without sufficient funds and incurring the resulting fees.

PLEDGES - Each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

CHECK PROCESSING - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and indorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of indorsements unless you notify us in writing that the check requires multiple indorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

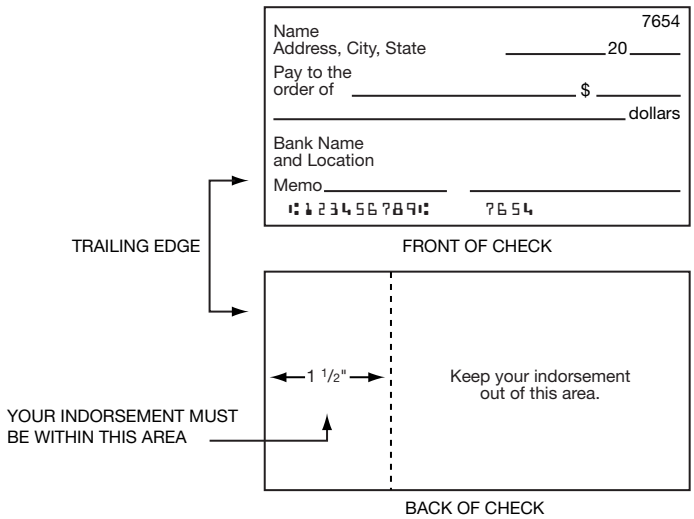
CHECK STORAGE AND COPIES - You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require.

CHECK CASHING - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

INDORSEMENTS - We may accept for deposit any item payable to you or your order, even if they are not indorsed by you. We may give cash back to any one of you. We may supply any missing indorsement(s) for any item we accept for deposit or collection, and you warrant that all indorsements are genuine.

To ensure that your check or share draft is processed without delay, you must indorse it (sign it on the back) in a specific area. Your entire indorsement (whether a signature or a stamp) along with any other indorsement information (e.g. additional indorsements, ID information, driver's license number, etc.) must fall within 1 1/2" of the "trailing edge" of a check. Indorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all indorsement information within 1 1/2" of that edge.



It is important that you confine the indorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed indorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your indorsement, another indorsement or information you have printed on the back of the check obscures our indorsement.

These indorsement guidelines apply to both personal and business checks.

DEATH OR INCOMPETENCE - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

FIDUCIARY ACCOUNTS - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We are not responsible for the actions of a fiduciary, including the misuse of

funds. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

UTMA ACCOUNTS - Under the Uniform Transfers to Minors Act, the funds in the account are owned by the child who has unconditional use of the account when he or she reaches the age of majority. Before that time, the account may be accessed only by the custodian (or successor custodian), and the funds must be used for the benefit of the child. We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the custodian (or successor custodian) are for the child's benefit. We are not responsible to monitor age or eligibility for an UTMA account, even though our records may include the minor's date of birth. It is the custodian's responsibility to properly distribute the funds in the account upon the minor's death or attainment of the age of majority. For this type of account, the child's SSN/TIN is used for the Backup Withholding Certification.

CREDIT VERIFICATION - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

SECURITY - It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and grant actual authority to make transfers to another person (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

Except for consumer electronic funds transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, such as positive pay or commercially reasonable security procedures, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered, unless we acted in bad faith or to the extent our negligence contributed to the loss. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected.

TELEPHONIC INSTRUCTIONS - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS - We may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording. We need not remind you of our recording before each phone conversation.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we must first obtain your consent to contact you about your account because we must comply with the consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to this account, and as authorized by applicable law and regulations.
- Your consent does not authorize us to contact you for telemarketing purposes (unless you otherwise agreed elsewhere).

With the above understandings, you authorize us to contact you regarding this account throughout its existence using any telephone numbers or email addresses that you have previously provided to us or that you may subsequently provide to us.

This consent is regardless of whether the number we use to contact you is assigned to a landline, a paging service, a cellular wireless service, a specialized mobile radio service, other radio common carrier service or any other service for which you may be

charged for the call. You further authorize us to contact you through the use of voice, voice mail and text messaging, including the use of pre-recorded or artificial voice messages and an automated dialing device.

If necessary, you may change or remove any of the telephone numbers or email addresses at any time using any reasonable means to notify us.

CLAIM OF LOSS - If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals) - We may impose early withdrawal penalties on a withdrawal from a time account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

ADDRESS OR NAME CHANGES - You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the account holders. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

RESOLVING ACCOUNT DISPUTES - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

WAIVER OF NOTICES - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

ACH AND WIRE TRANSFERS - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a fund transfer and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by National Automated Clearing House Association (NACHA) rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code (UCC). If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a payment order to credit an account you have with us by wire transfer or Automated Clearing House (ACH), we are not required to give you any notice of the payment order or credit.

Wire transfers and items processed via ACH by or for persons other than the account's primary Member or joint owner(s) may not be accepted. Additional information, such as purpose of transaction, may be required, and ACH and Wire Transfer fees and conditions may apply. Please refer to a current fee schedule and the applicable ACH and Wire Transfer forms for details.

ACH Transfer Agreement (ACH Credit Origination) **-** An ACH Transfer that is processed by Credit Union staff is a one-time only debit/withdrawal of up to $5,000.00 from your IBMSECU account into another financial institution's account. To authorize the Credit Union to initiate a credit entry to another financial institution in accordance with the provisions of U. S. law, you must sign and complete an ACH Transfer Agreement, provide a copy of a voided check from the other financial institution as verification, and deliver the ACH Transfer Agreement to the Credit Union in person, by mail or fax. ACH Transfers are processed within 48 hours of authorization. ACH Transfers scheduled on weekends or holidays will be processed the next business day. You will be liable for any losses incurred as a result of incomplete or incorrect information or insufficient funds. The Credit Union is not obligated to notify you in the event an ACH Transfer was not completed, nor will the Credit Union reinitiate the transaction or be liable for any fees or charges assessed by another financial institution or from any other company. Cancellations or changes to an ACH Transfer Agreement must be in writing five (5) business days prior to the transaction. You may be charged an ACH Transfer Fee to process your transaction. Please refer to a current fee schedule for the applicable fee amount.

Direct Payment (ACH Debit Origination) **-** A Direct Payment that is processed by Credit Union staff is a one-time only or recurring credit/deposit of up to $5,000.00 into your IBMSECU account from another financial institution's account. To authorize the Credit Union to initiate a debit entry from another financial institution in accordance with the provisions of U. S. law, you must sign and complete a Direct Payment form, provide a copy of a voided check from the other financial institution as verification, and deliver the Direct Payment form to the Credit Union in person, by mail or fax. Direct Payments are processed within 48 hours of authorization. Direct Payments scheduled on weekends or holidays will be processed the next business day. Direct Payments processed by Credit Union staff for the repayment of Credit Union credit cards, loans and mortgages are considered "expedited payments" that are subject to a Direct Payment service fee, even if the transaction is received and processed prior to your credit card, loan or mortgage payment due date. You will be liable for any losses incurred as a result of incomplete or incorrect information or insufficient funds at the other financial institution. The Credit Union is not obligated to notify you in the event a Direct Payment was not completed, nor will the Credit Union reinitiate the transaction or be liable for any fees or charges assessed by another financial institution or from any other company. Cancellations or changes to a Direct Payment must be in writing five (5) business days prior to the transaction. You may be charged a Direct Payment Fee to process your transaction. Please refer to a current fee schedule for the applicable fee amount.

Loan Payment By Phone - A Loan Payment By Phone that is processed by IBMSECU staff is a one-time only or recurring payment (credit) of up to $10,000.00 to your IBMSECU credit card, loan, or mortgage account from another financial institution's credit or debit card. To initiate a Loan Payment By Phone transaction from another financial institution in accordance with the provisions of U.S. law, you must contact the Credit Union by telephone to provide your oral authorization. Upon successful completion of your Loan Payment By Phone, you will receive a written confirmation receipt by mail, email or fax. Loan Payments By Phone are processed at the time of your request, during regular business hours. Loan Payments By Phone processed by Credit Union staff for the repayment of Credit Union credit cards, loans and mortgages are considered "expedited payments" that are subject to a Loan Payment By Phone service fee, even if the transaction is received and processed prior to your credit card, loan or mortgage payment due date. You will be liable for any losses incurred as a result of incomplete or incorrect information or insufficient funds at the other financial institution. The Credit Union is not obligated to notify you in the event a Loan Payment By Phone was not completed, nor will the Credit Union reinitiate the transaction or be liable for any fees or charges assessed by another financial institution or from any other company. Cancellations or changes to a Loan Payment By Phone must be in writing and received the same day as the transaction to qualify for a reversal. You may be charged a Loan Payment By Phone Fee to process your transaction. Please refer to a current fee schedule for the applicable fee amount. Additional Non-IBMSECU fees may apply, contact your card issuer for more information.

Payment By Telephone (ACH Debit Origination) **-** A Payment By Telephone that is processed by IBMSECU staff is a one-time only credit/deposit of up to $3,000.00 into your IBMSECU account from another financial institution's account. To initiate a debit entry for a Payment By Telephone transaction from another financial institution in accordance with the provisions of U. S. law, you must contact the Credit Union by telephone to provide your oral authorization. Upon successful completion of your Payment By Telephone, you will receive a written confirmation by mail, email or fax. Payments By Telephone are processed within 48 hours of authorization. Payments By Telephone scheduled on weekends or holidays will be processed the next business day. Payments By Telephone processed by Credit Union staff for the repayment of Credit Union credit cards, loans and mortgages are considered "expedited payments" that are subject to a Payments By Telephone service fee, even if the transaction is received and processed prior to your credit card, loan or mortgage payment due date. You will be liable for any losses incurred as a result of incomplete or incorrect information or insufficient funds at the other financial institution. The Credit Union is not obligated to notify you in the event a Payment By Telephone was not completed, nor will the Credit Union reinitiate the transaction or be liable for any fees or charges assessed by another financial institution or from any other company. Cancellations or changes to a Payment By Telephone must be in writing five (5) business days prior to the transaction. You may be charged a Payment By Telephone Fee to process your transaction. Please refer to a current fee schedule for the applicable fee amount.

FACSIMILE SIGNATURES - Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us. You give us this authority regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

REMOTELY CREATED CHECKS - Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you

owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

ACCOUNT MAINTENANCE - Account maintenance; such as Address Changes*, Name Changes, or changes to Individual or Joint Account Ownership, will not be processed or accepted without written instructions from you authorizing us to make these changes on your behalf. These instructions must be in writing and bear your signature, which must resemble the signature currently on file in our records.

- Name changes due to Marriage, Divorce, or Court Order require: copies of the legal documents involved as proof of the change, proof of identification in your new name, and the completion of an updated Membership/Loan Application. Proof of identification will include a clear and legible copy of your unexpired government issued photo identification in your new name, and may also include a photocopy of your new Social Security Administration (SSA) Card, or Internal Revenue Service (IRS) Individual Tax Identification Number (ITIN) card or letter, to confirm the change in your records for tax reporting purposes. Be advised that you may be held liable for any fines or penalties incurred by the Credit Union for any discrepancies reported by the Social Security Administration (SSA) or the Internal Revenue Service (IRS), which may also include IRS Backup Withholding, and may result in a Legal Research Fee. Please refer to a current fee schedule for the applicable fee amount.

- Changes in Account Ownership due to Death or Divorce require: copies of the legal documents involved as proof of the change, such as an original Death Certificate or Divorce Decree, proof of your identification, and any Joint Owner's identification, and the completion of an updated Membership/Loan Application, which may be used to close the existing account(s) and open any new account(s). In some instances, verification of your employment and income may also be required.

Be advised that any changes in account ownership due to death will be governed by the records on file with the Credit Union prior to your death, unless otherwise ordered by a Court of Law. Any conflicts or discrepancies in joint ownership, beneficiary designation, or other associations, must be addressed by your Estate or the outcome as ordered by a Probate Court.

- Changes in Account Ownership due to a General or Durable Power of Attorney that you have legally executed naming an individual or attorney to act on your behalf must include: the completion of the Credit Union's Power of Attorney (POA) Affidavit, an original copy of the Power of Attorney legal documents dated and drawn within the past two (2) years, and must specifically state the rights to Individual Retirement Accounts (IRA) and/or Safe Deposit Boxes where applicable. Failure to complete the Credit Union's Power of Attorney (POA) Affidavit may result in the Credit Union's refusal to honor and accept your Power of Attorney documents. Be advised that all authority provided to your Power of Attorney will cease upon your death, and any future actions must be governed by your Estate.

- Additional information may be necessary, and further conditions may apply, in the establishment of the following account types: Trust, Estate, Custodial, Conservatorship, Fiduciary Beneficiary, Guardianship, Power of Attorney, Representative Payee.

Be advised: The Credit Union does not accept Interest on Lawyer Trust Accounts (IOLTAs), Irrevocable Trusts, Qualified Income Trusts (QITs) for Medicaid recipients, or Political Campaign Accounts.

- We will accept these changes with the documents as stated above: in person at any of our offices or by mail to IBMSECU, Attn: Member Service, P. O. Box 5090, Boca Raton, FL, 33431-0890.

- *You may process changes to your own physical and email addresses and telephone numbers by using your Member Number and Personal Identification Number (PIN) to access the "More Options - Member Information" section of Online Banking. Please be sure to keep your account records and contact information up to date by providing us with your current residential and mailing address, home and office telephone numbers, and email address. Inaccurate mail and email addresses may make your correspondence with the Credit Union undeliverable, in which case you would no longer receive your account statements, notices, credit and/or debit cards, etc. Be advised, returned mail and email may result in a Returned Mail/Email Fee. Failure to provide us with these changes may result in a Dormant Account Status, making you liable for Dormant Account Fees and other account penalties that may result in the termination of your Membership. Please refer to a current fee schedule for the applicable fee amounts.

INTERNATIONAL ACH TRANSACTIONS - Financial institutions are required by law to scrutinize or verify any international ACH transaction (IAT) that they receive against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may, from time to time, cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments.

OVERDRAFT PROTECTION - You may elect to have Overdraft Protection for your Checking, Grand Checking or Money Market account to pay ACH, Bill Pay, check, Debit Card and other items that may be returned if there are insufficient funds available in your account. Your Membership includes an automatic system default for the standard Overdraft Protection service from your Membership Savings account. The other sources eligible for overdraft are Savings, Line of Credit, Credit Card and Home Equity Line of Credit. Checking and Money Market accounts are generally prohibited as overdraft sources. Use of the Overdraft Protection service may result in an Overdraft Transfer Fee. Please refer to a current fee schedule for the applicable fee amount. Additional fees, such as finance charges, may apply when using your Line of Credit, Credit Card or Home Equity Line of Credit loan as your overdraft source. For details, please refer to a current loan disclosure. Contact the Credit Union for more information, and to register for non-standard Overdraft Protection.

OVERDRAFT PRIVILEGE - The Overdraft Privilege (ODP) program is an additional service only offered to certain qualified Members.

Please refer to the separate Overdraft Agreement, for the fees, terms and conditions that may apply.

SAFE DEPOSIT BOX - Certain Credit Union Branch locations have Safe Deposit Boxes available for rent, which are subject to the terms and conditions under a separate Safe Deposit Box Rental Agreement. Please refer to a current agreement and fee schedule for the applicable fees, terms, penalties and conditions. Be advised: IBMSECU Safe Deposit Boxes and their contents are not insured by NCUA, or under the Credit Union's property insurance. You will need to purchase your own insurance policy, if the contents in your Credit Union Safe Deposit Box are not covered under your own homeowner's insurance policy.

UNLAWFUL INTERNET GAMBLING NOTICE - Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to Members before any "negative information" may be furnished to a nationwide consumer reporting agency. "Negative information" includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about Members that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

We may provide negative information to credit bureaus or other reporting agencies about you and any joint signers regarding an insolvency, negative balance, NSF history, or other defaults or negative activities on your account(s) to be included in your credit report and financial records, in accordance with Regulation V and the Fair and Accurate Credit Transactions Act (FACTA).

ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Electronic Fund Transfers Initiated By Third Parties. You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check or draft to an electronic fund transfer or to electronically pay a returned check or draft charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- **Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- **Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

Telephone Banking Transfers - types of transfers - You may access your account by telephone 24 hours a day at (561) 266-2100, (800) 888-3900 or (770) 429-6520 in Atlanta, using your personal identification number, a touch tone phone, and your account numbers, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from savings to savings
- transfer funds advances from line of credit or credit card loans to checking
- transfer funds advances from line of credit or credit card loans to savings
- make payments from checking to loan accounts with us
- make payments from savings to loan accounts with us
- get information about:
  - the account balance of checking accounts
  - the last ten deposits to checking accounts
  - the last ten withdrawals from checking accounts
  - the account balance of savings accounts
  - the last ten deposits to savings accounts
  - the last ten withdrawals from savings accounts

ATM Transfers - types of transfers and dollar limitations - You may access your account(s) by ATM using your Debit Card and personal identification number, to:

- make deposits to checking account(s)
- make deposits to savings account(s)
- get cash withdrawals from checking account(s)
  - you may not exceed the amount available in your checking account(s); ATM transactions are not eligible for overdrafts
  - you may withdraw no more than the daily withdrawal limit of up to $425.00 aggregate per business day
  - you may incur a Non-Credit Union ATM Transaction Fee, if the ATM owner is not part of our surcharge free network. Refer to a current fee schedule for the applicable fee amount.
  - you may incur a Visa International Service Assessment (SA) Fee, for withdrawals made in foreign countries and foreign currencies that will be posted to your account in U.S. Dollars. Refer to a current fee schedule for the applicable fee amount.
- get cash withdrawals from savings account(s)
  - you may not exceed the amount available in your savings account(s); ATM transactions are not eligible for overdrafts
  - you may withdraw no more than the daily withdrawal limit of up to $425.00 aggregate per business day
  - you may incur a Non-Credit Union ATM Transaction Fee, if the ATM owner is not part of our surcharge free network. Refer to a current fee schedule for the applicable fee amount.
  - you may incur a Visa International Service Assessment (SA) Fee, for withdrawals made in foreign countries and foreign currencies that will be posted to your account in U.S. Dollars. Refer to a current fee schedule for the applicable fee amount.
- transfer funds from savings to checking account(s)
- transfer funds from checking to savings account(s)
- transfer funds advances from line of credit or credit card loans to checking account(s)
- transfer funds advances from line of credit or credit card loans to savings account(s)
- make payments from savings or checking account(s) to a loan account with us
- get information about:
  - the account balance of your checking and savings accounts

Some of these services may not be available at all terminals.

Types of PIN Based Point of Sale (POS) Debit Card Transactions - You may enter your Personal Identification Number (PIN) to access your savings or checking account(s) to purchase goods (in person, online, or by phone), pay for services (in person, online, or by phone), get cash back from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept. We encourage you to make careful records of your Debit Card PIN Based Point of Sale (POS) transactions and practice good account management. This will help you to avoid returned checks or drafts due to insufficient funds (NSF) and incurring the resulting fees. Abuse of these privileges may result in the closure or restriction of your Debit Card without notice, and the assessment of any and all penalties and/or fees. Refer to a current fee schedule for the applicable fee amounts.

PIN Based Point of Sale (POS) Debit Card Transactions - dollar limitations - Using your Debit Card:

- you may not exceed the aggregate daily limit of up to $425.00 in PIN Based Point of Sale (POS) transactions per business day
- if the authorization for your transaction exceeds the amount available in your savings or checking account(s), an overdraft transfer may occur if funds are available from your overdraft source. Refer to a current fee schedule for the applicable fee amounts.

Types of Signature Based Debit Card Transactions - You may sign and access your savings or checking account(s) to purchase goods, pay for services, get cash from a merchant, if the merchant permits, or from a participating financial institution as a Visa Cash Advance (fees may apply), and do anything in person with your signature that a participating merchant will accept. We encourage you to make careful records of your Debit Card transactions and practice good account management.

This will help you to avoid returned checks or drafts due to insufficient funds (NSF) and incurring the resulting fees. Abuse of these privileges may result in the closure or restriction of your Debit Card without notice, and the assessment of any and all penalties and/or fees. Refer to a current fee schedule for the applicable fee amounts.

Signature Based Debit Card Transactions - dollar limitations - Using your Debit Card:

- you may not exceed the aggregate daily limit of up to $2,000.00 in Signature Based transactions per business day
- if the authorization for your transaction exceeds the amount available in your savings or checking account(s), an overdraft transfer may occur if funds are available from your overdraft source. Refer to a current fee schedule for the applicable fee amounts.
- if you make a Signature Based transaction, we may withhold the availability of a corresponding amount of funds that are already in your account for a maximum of three (3) business days from the time of the authorization approval, or until the subsequent transaction posts to your account, whichever comes first.

Currency Conversion and International Transactions. Purchases and withdrawals made with your Debit Card in foreign countries and foreign currencies will be posted to your account in U.S. Dollars. The conversion exchange rate between the transaction currency and the billing currency used for processing international transactions to U.S. Dollars will be from a range of rates which may vary selected by Visa USA from the wholesale currency market rate or the government-mandated rate in effect for the applicable Central Processing Date (CPD), in each instance, plus or minus any adjustment determined by the Credit Union as a Visa Issuer. A Visa International Service Assessment (ISA) Fee will be billed to you separately as the Foreign Currency Conversion Fee on all cross-border transactions. This supports the implementation of the International Service Assessment (ISA) Fee for international transactions. Please refer to a current fee schedule for the applicable fee amount.

Advisory Against Illegal Use. You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Online Banking & Bill Pay www.ibmsecu.org and Mobile Banking (https://mobile.ibmsecu.org) Transfers - types of transfers - You may access your account(s) by computer using your user name and password, and internet access, to:

- transfer funds from checking to checking
- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from savings to savings
- transfer funds advances from line of credit or credit card loans to checking
- transfer funds advances from line of credit or credit card loans to savings
- make payments from checking to loan accounts with us
- make payments from checking to third parties
- make payments from savings to loan accounts with us
- make payments from savings to third parties
- get information about:
  - the account balance of checking accounts
  - the last 60 days deposits to checking accounts
  - the last 60 days withdrawals from checking accounts
  - the account balance of savings accounts
  - the last 60 days deposits to savings accounts
  - the last 60 days withdrawals from savings accounts

For more information, please refer to the separate agreements for the Online Banking, Bill Pay and Mobile Banking systems. You must have a Credit Union Checking account to participate in the Online Banking Bill Pay service.

FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.
- Please refer to our separate fee schedule for additional information about fees.

Except as indicated elsewhere, we do not charge for these electronic fund transfers.

You must be at least eighteen (18) years old, or at least sixteen (16) years old with a qualified adult joint owner of at least eighteen (18) years of age or older, to be eligible for Mobile, Online and Telephone Banking, Bill Pay and a Debit Card.

ATM Operator/Network Fees. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

ATM Surcharge/Convenience Fees. When you use a Card not issued by us at an ATM owned and operated by IBMSECU you may be subject to a network usage fee.

DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make a transfer to or from your account using an automated teller machine. However, you may not get a receipt if the amount of the transfer is $15 or less.
- **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, the person or company making the deposit will tell you every time they send us the money, or you can contact us via Telephone Banking at (561) 266-2100, (800) 888-3900, or (770) 429-6520 in Atlanta, via Online Banking at www.ibmsecu.org, Mobile Banking at https://mobile.ibmsecu.org, via e-mail to serviceplus@ibmsecu.org, or by contacting the credit union directly at (800) 873-5100 to find out whether or not the deposit has been made.
- **Periodic statements.**

  You will get a monthly account statement from us for all of your accounts by USPS mail, unless you have requested your statements electronically via Online Banking and/or eMessenger.

PREAUTHORIZED PAYMENTS

- **Right to Stop Payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

  Call or write us at the telephone number or address listed in this brochure in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after your call.

  Please refer to our separate fee schedule for the amount we will charge you for each Stop Payment Order you give.
- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)
- **Liability for failure to stop payment of preauthorized transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

FINANCIAL INSTITUTION'S LIABILITY

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 will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
(2) If you have an overdraft line and the transfer would go over the credit limit.
(3) If the automated teller machine where you are making the transfer does not have enough cash.
(4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
(6) There may be other exceptions stated in our agreement with you.

CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make, which may include your name, address, email address, and other public and Nonpublic Personal Information (NPI):

(1) where it is necessary for completing transfers; or
(2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
(3) in order to comply with government agency or court orders; or
(4) for our marketing purposes, and for joint marketing purposes with other affiliated and nonaffiliated companies, to offer you products and services; or
(5) as explained in the separate Privacy Disclosure.

UNAUTHORIZED TRANSFERS

(a) Consumer liability.

• *Generally.* Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check or draft. 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 you tell us within 2 business days after you learn of the loss or theft of your card and/or code, you can lose no more than $50 if someone used your card and/or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or 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, including those made by card, code or other means, 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 will extend the time periods.

• *Additional Limit on Liability for Debit Card*. Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Debit Card. This additional limit on liability does not apply to Automated Teller Machine (ATM) transactions outside of the U.S., to ATM transactions not sent over Visa or Plus networks, or to Point-of-Sale (POS) transactions using your Personal Identification Number (PIN) which are not processed by Visa® that will not be covered under the Visa® *Zero Liability Policy*. In such instances, you may be liable for the unauthorized transactions up to the entire amount of your claim, based upon the outcome of our investigation.

(b) Contact in event of unauthorized transfer. If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this brochure. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check or draft without your permission.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or write us at the telephone number or address listed in this brochure, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

(1) Tell us your name and account number (if any).
(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
(3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. Depending on the circumstances of your case, we may also require a copy of a police report and a signed and notarized affidavit.

We will determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any

error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) 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. 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. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

IBM SOUTHEAST EMPLOYEES' CREDIT UNION
P.O. BOX 5090
BOCA RATON, FLORIDA 33431-0890
Business Days: Monday through Friday
Excluding Federal Holidays
Phone: (800) 873-5100
www.ibmsecu.org
MORE DETAILED INFORMATION IS AVAILABLE ON REQUEST

YOUR ABILITY TO WITHDRAW FUNDS

This policy statement applies to all accounts.

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks or drafts that you have written, and/or ACH, Bill Pay and signature and/or PIN based debit card transactions.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your teller and automated teller machines (ATM) 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 day to be the day of your deposit. However, if you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another bank, 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 if you had deposited it.

If we accept for deposit a check that is drawn on another bank, 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.

If we process an Automated Clearing House (ACH) transaction, or a Signature Based and/or a Personal Identification Number (PIN) Based Point of Sale (POS) Debit Card transaction for you, we may withhold the availability of a corresponding amount of funds that are already in your account for a maximum of three (3) business days from the time of the authorization approval, or until the subsequent ACH or Signature Based and/or a PIN Based Point of Sale (POS) Debit Card transaction posts to your account, whichever comes first.

LONGER DELAYS MAY APPLY

Case-by-case delays. In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first $200 of your deposits, however, will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

Safeguard exceptions. In addition, 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 seventh 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 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 ninth 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 seventh business day after the day of your deposit.

SUBSTITUTE CHECKS AND YOUR RIGHTS

As our Member we think it's important for you to know about substitute checks. As a result, we want to advise you that you may begin to see differences when you view your account information online or request a copy of your original check for proof of payment. The following Substitute Check Disclosure provides information about substitute checks and your rights. So you will recognize a substitute check should you ever receive one, we have included a copy of the front side of a substitute check along with an explanation of the substitute check's components.

What is a substitute check?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

What are my rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to $2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How do I make a claim for a refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

IBM Southeast Employees' Credit Union
Attn: Electronic Processing
PO Box 5090
Boca Raton, FL 33431-0890
(800) 873-5100
serviceplus@ibmsecu.org

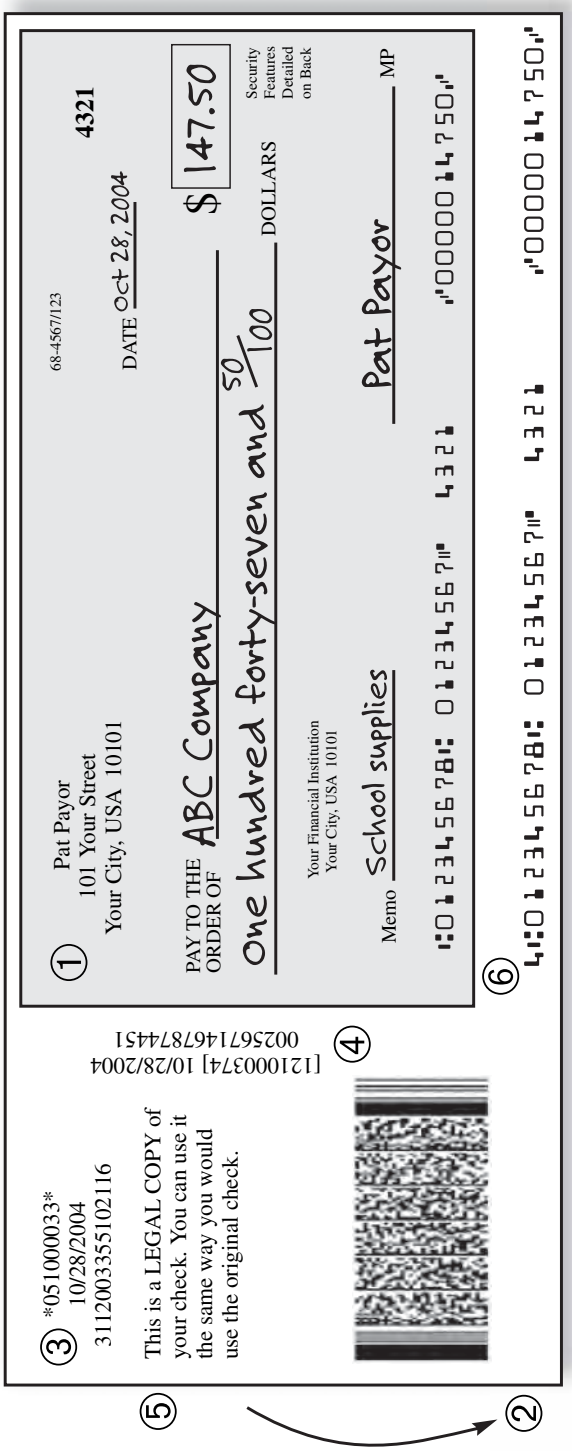
You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include —

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check or the following information to help us identify the substitute check: the check number, the amount of the check, the date of the check, the name of the person to whom you wrote the check, and the checking account number.

SUBSTITUTE CHECK IMAGE

Below is an image of a sample substitute check. The numbers listed below the image correspond with the numbers on or near the substitute check image and the corresponding text explains the various components of a substitute check.



These numbers correspond with the numbers on the Substitute Check Image:

1 An image of the original check appears in the upper right-hand corner of the substitute check.

2 A substitute check is the same size as a standard business check.

3 The information in asterisks relates to the "reconverting bank"—the financial institution that created the substitute check.

4 The information in brackets (appears sideways facing check image) relates to the "truncating bank"—the financial institution that took the original check out of the check processing system.

5 The Legal Legend states: *This is a LEGAL COPY of your check. You can use it the same way you would use the original check.*

6 The MICR lines at the bottom of the image of the original and at the bottom of the substitute check are the same except for the "4" at the beginning of the MICR line on the substitute check, which indicates that it is a substitute check being moved forward for collection purposes. It is also possible for the MICR line on the substitute check to begin with a "5" if the item is being returned. The rest of the MICR line is the same as the original check to ensure that it is processed as though it were the original.

TRUTH-IN-SAVINGS DISCLOSURE

MEMBERSHIP ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

The minimum required to open this account is the purchase of a share in the credit union. Please see the bylaw requirements in the Common Features section for additional information.

You must maintain a total minimum average monthly balance of $300.00 in your Membership and other Share accounts to avoid a Share Account Monthly Service Fee, please refer to a current fee schedule for the applicable fee amount. If, during any month, you do not meet the minimum balance requirement, your account may be subject to a Share Account Monthly Service Fee for that month.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Par value of a share:

The par value of a share in this account is $5.00.

SAVINGS ACCOUNT
(Share Account)

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

No minimum balance requirements apply to this account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

SAVINGS PLUS ACCOUNT
(Share Account)

Effective October 1, 2011, S3 Savings Plus accounts are no longer available.

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

No minimum balance is required to open this account. However, you must maintain a minimum daily deposit balance from $0.01 to $500.00 in this account in order to earn the higher dividend rate and annual percentage yield. Additionally, any balance over the initial $500.00 will earn the standard savings account dividend rate and annual percentage yield. Please refer to a share account rate sheet for the current dividend rate and annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Account limitations: By acceptance of this account, you agree to receive electronic rather than paper statements, and agree to provide a valid e-mail address for eStatement delivery through the Online Banking system. Failure to abide by this account limitation may result in a reduction of the dividend rate and annual percentage yield, and other actions as deemed necessary by the credit union, including but not limited to the closure of this account.

INDIVIDUAL RETIREMENT ACCOUNT (IRA) SHARE ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

The minimum balance required to open this account is $100.00.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

MORTGAGE CLEARING ACCOUNT

Rate Information: Dividends are not paid on this account.

Minimum balance requirements:

No minimum balance required.

Transaction limitations:

This account acts strictly as a processing link between the Credit Union and its First Mortgage system. Payments made to the Mortgage Clearing Account will transfer overnight and will have a zero balance the day after making a payment, which means that the payment has been applied to your First Mortgage loan.

MYDEFENSE CHECKING ACCOUNT
(Share Draft)

Rate Information: Dividends are not paid on this account.

Minimum balance requirements:

The minimum balance to open this account is $25.00.

Transaction limitations:

You may be subject to a Checking Monthly Service Fee, for each month that you maintain an open Checking account. Please refer to a current fee schedule for the applicable fee amount.

Additional transaction limitations may apply to this account as stated in the Common Features section.

The myDefense Checking account includes Identity Theft Protection and Credit Monitoring services administered by a non-affiliated third-party provider.

MYWALLET CHECKING ACCOUNT
(Share Draft)

Rate Information: Dividends are not paid on this account.

Minimum balance requirements: No minimum balance is required to open this account.

Minimum age requirements: You must be at least eighteen (18) years old, or at least sixteen (16) years old with a qualified adult joint owner of at least eighteen (18) years of age or older, to be eligible for a myWallet Checking account.

Transaction limitations: No transaction limitations apply to this account unless otherwise stated in the Common Features section, and the Account Limitations section below.

Account limitations: Limit one (1) myWallet Checking account per Member.

CHECKING PLUS ACCOUNT
(Share Draft)

Effective October 1, 2011, S53 Checking Plus accounts are no longer available.

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

No minimum balance is required to open this account. However, you must maintain a minimum daily deposit balance from $0.01 to $500.00 in this account in order to earn the higher dividend rate and annual percentage yield. Additionally, any balance over the initial $500.00 will earn a lower dividend rate and annual percentage yield. Please refer to a share account rate sheet for the current dividend rate and annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

During any month, you may not make more than three (3) check withdrawals. If you exceed the transaction limitation in any month, your account may be subject to a Per Check Fee. You may also be subject to a Monthly Service Fee, for each month that you maintain an open Checking Plus account. Please refer to a current fee schedule for the applicable fee amounts. Additional limitations may also apply to this account, as stated in the Common Features section.

Account limitations: By acceptance of this account, you agree to receive electronic rather than paper statements, and agree to provide a valid e-mail address for eStatement delivery through the Online Banking system. You further agree to receive a debit card and Personal Identification Number (PIN), for noncheck transaction processing. Additional transactions may be made through the Automated Clearing House (ACH) network. Failure to abide by these account limitations, may result in a reduction of the dividend rate and annual percentage yield, and other actions as deemed necessary by the credit union, including but not limited to the closure of this account.

GRAND CHECKING ACCOUNT
(Grand Share Draft)

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

The minimum balance required to open this account is $1,000.00. You must maintain a minimum daily balance of $1,000.00 in your account to avoid a Monthly Minimum Balance Violation Fee. If, during any month, your account balance falls below the required minimum daily balance, your account may be subject to a Monthly Minimum Balance Violation Fee for that month. Please refer to a current fee schedule for the applicable fee amount. Your repeated failure to maintain the required minimum daily balance in your account may result in the closure of your Grand Checking account, which would then be replaced with a standard checking account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

You may be subject to a Monthly Service Fee, for each month that you maintain an open Grand Checking account. Please refer to a current fee schedule for the applicable fee amount.

Additional transaction limitations may apply to this account as stated in the Common Features section.

MONEY MARKET ACCOUNT

Effective April 1, 2016, S30 Money Market accounts are no longer available.

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements:

The minimum balance required to open this account is $500.00. You must maintain a minimum daily balance of $500.00 in your account to avoid a Monthly Minimum Balance Violation Fee. If, during any month, your account balance falls below the required minimum daily balance, your account may be subject to a Monthly Minimum Balance Violation Fee for that month. Please refer to a current fee schedule for the applicable fee amount. Your repeated failure to maintain the required minimum daily balance in your account may result in the closure of your Money Market account, which would then be replaced with a standard checking account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

During any statement cycle, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above, you may be subject to an Excess Transaction Fee per each violation, and your account may be subject to closure by the credit union. Please refer to a current fee schedule for the applicable fee amount. Additional transaction limitations may apply to this account, as stated in the Common Features section.

MONEY MARKET MAXIMUM (MAX) ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirements:

The minimum balance required to open this account is $500.00. You must maintain a minimum daily balance of $500.00 in your account to avoid a Monthly Minimum Balance Violation Fee. If, during any month, your account balance falls below the required minimum daily balance, your account may be subject to a Monthly Minimum Balance Violation Fee for that month. Please refer to a current fee schedule for the applicable fee amount. Your repeated failure to maintain the required minimum daily balance in your account may result in the closure of your Money Market Max account, which would then be replaced with a standard checking account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:

During any statement cycle, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card (if applicable), or similar order to a third party. If you exceed the transfer limitations set forth above, you may be subject to an Excess Transaction Fee per each violation, and your account may be subject to closure by the credit union. Please refer to a current fee schedule for the applicable fee amounts. Additional transaction limitations may also apply to this account, as stated in the Common Features section.

HEALTH SAVINGS ACCOUNT (HSA) MONEY MARKET

Please refer to the separate Health Savings Account (HSA) Brochure, Disclosure and Debit Card Application, or contact a Member Service Advisor, for the fees, terms, penalties and conditions that may apply to HSA Money Market accounts.

CERTAIN SAVER ACCOUNT

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period - For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements:

The minimum balance required to open this account is $200.00.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

Withdrawal transactions are limited to the transfer of funds to initiate a share certificate, transfer to a Money Market Max account within the credit union or to close the account. A Certain Saver Withdrawal or Transfer Fee will be charged for all other withdrawals or transfers. Please refer to a current fee schedule for the applicable fee amount. Additional transaction limitations may also apply to this account, as stated in the Common Features section.

SHARE CERTIFICATE

Rate Information - See accompanying rate disclosure. You will be paid this rate until first maturity.

Compounding frequency - Unless otherwise paid, dividends will be compounded every day.

Crediting frequency - You may choose to have dividends credited monthly, quarterly, semiannually, annually or at maturity. Alternatively, you may choose to have dividends paid to you or to another account monthly, quarterly, semiannually, or annually rather than credited to this account. If your certificate term is more than one (1) year until maturity, your dividends must be paid at least annually.

Dividend period - For this account, the dividend period varies. Your dividend period may be monthly, quarterly, semiannually, or annually.

Minimum balance requirements:

The minimum balance required to open this account is $1,000.00. You must maintain the minimum balance in this account daily to earn the disclosed Annual Percentage Yield (APY).

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

After the account is opened, you may not make additions into the account until the maturity date stated on the account.

Partial withdrawals of principal, $500.00 or more, plus any accrued dividends on the amount withdrawn, will be allowed from share certificates. A penalty may be imposed on the amount of the withdrawal. See penalty disclosure for specific penalty details based on terms. The withdrawal amount cannot take the certificate below the minimum amount required to establish the certificate at opening or renewal.

You may also be subject to a Dormant Account Fee if no Member-initiated monetary transactions have occurred within the past twelve (12) months (one (1) year), and an Abandoned Account Fee if no Member-initiated monetary transactions have occurred within the past sixty (60) months (five (5) years). Dividends and fees do not count towards the monetary transactions required to keep an account active; qualifying transactions must be initiated by the Member. Please refer to a current fee schedule for the applicable fee amounts.

Time requirements - The maturity date on your account will depend on the term of the account. See the accompanying rate disclosure for time requirements.

Early withdrawal penalties (a substantial penalty may be imposed for withdrawals before maturity) -

All requests for early and partial withdrawals must be in writing. Penalties on early or partial withdrawals are calculated as a forfeiture of all or part of the dividends that have been, or would have been, earned on a certificate, and apply whether or not a dividend has been earned. If the certificate has not yet earned sufficient dividends, or if the dividends have already been paid, the penalty may be deducted from the principal.

- If your account has an original maturity of twelve (12) months or less from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to ninety (90) days' dividends, whether earned or not, which may be subtracted from the principal amount.

- If your account has an original maturity of twenty-four (24) to thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to one hundred and eighty (180) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of more than thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to three hundred and sixty-five (365) days' dividends, whether earned or not, which may be subtracted from the principal amount.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an Individual Retirement Account (IRA) or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate an early or partial withdrawal penalty will be the dividend rate in effect at the time of the withdrawal. The penalty on partial or early withdrawals will be assessed based upon the portion of the principal that is withdrawn.

☐ **Withdrawal of dividends prior to maturity -** The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least thirty (30) calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

At maturity, if your certificate term is no longer available, or your certificate account type is no longer offered, your certificate will renew at the shortest term available, or the funds may be deposited in your Membership Savings account, unless we receive written instructions from you.

Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

You will have a grace period of seven (7) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

PREMIUM SHARE CERTIFICATE

Rate Information - See accompanying rate disclosure. You will be paid this rate until first maturity.

Compounding frequency - Unless otherwise paid, dividends will be compounded every day.

Crediting frequency - You may choose to have dividends credited monthly, quarterly, semiannually, annually or at maturity. Alternatively, you may choose to have dividends paid to you or to another account monthly, quarterly, semiannually, or annually rather than credited to this account. If your certificate term is more than one (1) year until maturity, your dividends must be paid at least annually.

Dividend period - For this account, the dividend period varies. Your dividend period may be monthly, quarterly, semiannually, or annually.

Minimum balance requirements: The minimum balance required to open this account is $25,000.00.

You must maintain the minimum balance in this account daily to earn the disclosed Annual Percentage Yield (APY). Certain Membership Rewards level restrictions may apply.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations: After the account is opened, you may not make additions into the account until the maturity date stated on the account.

Partial withdrawals of principal, $500.00 or more, plus any accrued dividends on the amount withdrawn, will be allowed from share certificates. A penalty may be imposed on the amount of the withdrawal. See penalty disclosure for specific penalty details based on terms. The withdrawal amount cannot take the certificate below the minimum amount required to establish the certificate at opening or renewal.

You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

You may be subject to an annual Certificate Account Administration Fee, to assist in offsetting the costs the Credit Union incurs in maintaining your account. You may also be subject to a Dormant Account Fee if no Member-initiated monetary transactions have occurred within the past twelve (12) months (one (1) year), and an Abandoned Account Fee if no Member-initiated monetary transactions have occurred within the past sixty (60) months (five (5) years). Dividends and fees do not count towards the monetary transactions required to keep an account active; qualifying transactions must be initiated by the Member. Please refer to a current fee schedule for the applicable fee amounts.

Time requirements - The maturity date on your account will depend on the term of the account. See the accompanying rate disclosure for time requirements.

Early withdrawal penalties (a substantial penalty may be imposed for withdrawals before maturity) -

All requests for early and partial withdrawals must be in writing. Penalties on early or partial withdrawals are calculated as a forfeiture of all or part of the dividends that have been, or would have been, earned on a certificate, and apply whether or not a dividend has been earned. If the certificate has not yet earned sufficient dividends, or if the dividends have already been paid, the penalty may be deducted from the principal.

- If your account has an original maturity of twelve (12) months or less from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to ninety (90) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of twenty-four (24) to thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to one hundred and eighty (180) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of more than thirty six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to three hundred and sixty-five (365) days' dividends, whether earned or not, which may be subtracted from the principal amount.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an Individual Retirement Account (IRA) or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal. The penalty on partial early withdrawals will be assessed based upon the portion of the principal that is withdrawn.

☐ **Withdrawal of dividends prior to maturity -** The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least thirty (30) calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

At maturity, if your certificate term is no longer available, or your certificate account type is no longer offered, your certificate will renew at the shortest term available, or the funds may be deposited in your Membership Savings account, unless we receive written instructions from you.

You will have a grace period of seven (7) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

"CHOICE" SHARE CERTIFICATE

Choice Certificate Option Plan and Rate Information - See accompanying rate disclosure. You will be paid this rate until first maturity.

The dividend rate and Annual Percentage Yield (APY) may change. We will not change the rate on your account during the term of the account. However, you have the option during the first term of this account to exchange this dividend rate for a new dividend rate. The available rate at the time of your rate adjustment option will be the prevailing one-year share certificate fixed rate. This exchange will be at no cost to you. If you make an exchange, the maturity date of this account will remain the same as originally scheduled. You may exercise this exchange option once during the first term and once during each renewal term.

Compounding frequency - Unless otherwise paid, dividends will be compounded every day.

Crediting frequency - Dividends will be credited to your account monthly, quarterly, semiannually, annually, or at maturity. Alternatively, you may choose to have dividends paid to you or to another account monthly, quarterly, semiannually, or annually rather than credited to this account. If your certificate term is more than one (1) year until maturity, your dividends must be paid at least annually.

Dividend period - For this account, the dividend period varies. Your dividend period may be monthly, quarterly, semiannually, or annually.

Minimum balance requirements:

The minimum balance required to open this account is $1,000.00.

You must maintain a minimum daily balance of $1,000.00 in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

After the account is opened, you may make additions into the account, in minimum increments of $1,000.00, until the maturity date stated on the account (but the total balance of this account may not exceed $250,000.00). **No additional funds may be added to this account after the rate change option has been exercised**.

There are no limitations on the frequency or timing of additions, except that no additions can be made in the last seven days before maturity.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

You may be subject to an annual Certificate Account Administration Fee, to assist in offsetting the costs the Credit Union incurs in maintaining your account. You may also be subject to a Dormant Account Fee if no Member-initiated monetary transactions have occurred within the past twelve (12) months (one (1) year), and an Abandoned Account Fee if no Member-initiated monetary transactions have occurred within the past sixty (60) months (five (5) years). Dividends and fees do not count towards the monetary transactions required to keep an account active; qualifying transactions must be initiated by the Member. Please refer to a current fee schedule for the applicable fee amounts.

Early withdrawal penalties (a substantial penalty may be imposed for withdrawals before maturity) -

All requests for early and partial withdrawals must be in writing. Penalties on early or partial withdrawals are calculated as a forfeiture of all or part of the dividends that have been, or would have been, earned on a certificate, and apply whether or not a dividend has been earned. If the certificate has not yet earned sufficient dividends, or if the dividends have already been paid, the penalty may be deducted from the principal.

- If your account has an original maturity of twelve (12) months or less from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to ninety (90) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of twenty-four (24) to thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to one hundred and eighty (180) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of more than thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to three hundred and sixty-five (365) days' dividends, whether earned or not, which may be subtracted from the principal amount.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an Individual Retirement Account (IRA) or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal. The penalty on partial early withdrawals will be assessed based upon the portion of the principal that is withdrawn.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least thirty (30) calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Variable Rate - This certificate will automatically renew for the maximum term of 730 days (24 months) unless written instructions are received prior to the maturity date.

At maturity, if your certificate term is no longer available, or your certificate account type is no longer offered, your certificate will renew at the shortest term available, or the funds may be deposited in your Membership Savings account, unless we receive written instructions from you.

You will have a grace period of seven (7) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

INDIVIDUAL RETIREMENT ACCOUNT (IRA) SHARE CERTIFICATE

Rate Information (fixed rate account) - See accompanying rate disclosure. You will be paid this rate until first maturity.

Rate Information (variable rate account) - See accompanying rate disclosure. The dividend rate and Annual Percentage Yield (APY) may change every week. We may change the dividend rate for your account as determined by the credit union board of directors.

Compounding frequency - Unless otherwise paid, dividends will be compounded every day.

Crediting frequency - Dividends will be credited to your account monthly, quarterly, semiannually, annually or at maturity. Alternatively, you may choose to have dividends paid to you or to another account monthly, quarterly, semiannually, or annually rather than credited to this account. If your certificate term is more than one (1) year until maturity, your dividends must be paid at least annually.

Dividend period - For this account, the dividend period varies. Your dividend period may be monthly, quarterly, semiannually, or annually.

Minimum balance requirements:

The minimum balance required to open this account is $1,000.00.

You must maintain a minimum daily balance of $1,000.00 in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the first business day after the banking day you place noncash items (for example, checks) to your account.

Transaction limitations:

For a fixed rate IRA Share Certificate, you may not make additions into the account until the maturity date stated on the account.

For a variable rate IRA Share Certificate, you may make additions to the account. The minimum amount you can deposit is $500.00.

There are no limitations on the frequency or timing of additions, except that no additions can be made in the last seven (7) days before maturity.

You may make withdrawals of principal from your account before maturity only if we agree at the time you request the withdrawal. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can only withdraw dividends before maturity if you make arrangements with us for periodic payments of dividends in lieu of crediting.

IRA Share Certificates do not allow joint owner associations; only beneficiaries are permitted.

You may be subject to an annual IRA Administration Fee, to assist in offsetting the costs the Credit Union incurs in maintaining your account. You may also be subject to a Dormant Account Fee if no Member-initiated monetary transactions have occurred within the past twelve (12) months (one (1) year), and an Abandoned Account Fee if no Member-initiated monetary transactions have occurred within the past sixty (60) months (five (5) years). Dividends and fees do not count towards the monetary transactions required to keep an account active; qualifying transactions must be initiated by the Member. Please refer to a current fee schedule for the applicable fee amounts.

Time requirements - The maturity date on your account will depend on the term of the account. See the accompanying rate disclosure for time requirements.

Early withdrawal penalties (a substantial penalty may be imposed for withdrawals before maturity) -

All requests for early and partial withdrawals must be in writing. Penalties on early or partial withdrawals are calculated as a forfeiture of all or part of the dividends that have been, or would have been, earned on a certificate, and apply whether or not a dividend has been earned. If the certificate has not yet earned sufficient dividends, or if the dividends have already been paid, the penalty may be deducted from the principal.

- If your account has an original maturity of twelve (12) months or less from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to ninety (90) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of twenty-four (24) to thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to one hundred and eighty (180) days' dividends, whether earned or not, which may be subtracted from the principal amount.
- If your account has an original maturity of more than thirty-six (36) months from the date of purchase or renewal:

  The penalty on all early and partial withdrawals is equal to three hundred and sixty-five (365) days' dividends, whether earned or not, which may be subtracted from the principal amount.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an Individual Retirement Account (IRA) or other tax-deferred savings plan.

For any account which earns a dividend rate that may vary from time to time during the term, the dividend rate we will use to calculate this early withdrawal penalty will be the dividend rate in effect at the time of the withdrawal. The penalty on partial early withdrawals will be assessed based upon the portion of the principal that is withdrawn.

☐ **Withdrawal of dividends prior to maturity -** The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. We can prevent renewal if we mail notice to you at least thirty (30) days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

☐ **Variable Rate -** Each automatic renewal term will be the same as the original term, beginning on the maturity date. Dividends will be calculated on the same basis as during the original term.

☐ **Fixed Rate -** Each automatic renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account.

At maturity, if your certificate term is no longer available, or your certificate account type is no longer offered, your certificate will renew at the shortest term available, or the funds may be deposited in your Membership Savings account, unless we receive written instructions from you.

You will have a grace period of seven (7) calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

HEALTH SAVINGS ACCOUNT (HSA) CERTIFICATE

Please refer to the separate Health Savings Account (HSA) Brochure and Disclosure, or contact a Member Service Advisor, for the fees, terms, penalties and conditions that may apply to HSA Certificate accounts.

COMMON FEATURES

Bylaw requirements:

You must complete payment of the following as a condition of admission to Membership: one $5.00 share in your Membership account. If the balance in the account falls below what is required for Membership, you may be terminated from Membership, and forfeit any and all Membership rights and privileges, such as loan product eligibility, in accordance with the Credit Union's Nonparticipation Policy.

Cash withdrawal transactions - Cash withdrawal transactions of $2,000.00 or more require advance notice of at least one (1) business day, and are subject to funds availability in your account.

Transaction limitation - We reserve the right to at any time require not less than seven (7) days' notice in writing before each withdrawal from a dividend-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.

Nature of dividends - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s).)

National Credit Union Share Insurance Fund - Member accounts in this credit union are federally insured by the National Credit Union Administration (NCUA) and the National Credit Union Share Insurance Fund (NCUSIF).

The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account.

Check printing.....(fee depends on style and quantity of check ordered)

For more information on:

- **Business Accounts -** Please refer to our separate Business Account Disclosure and Fee Schedule.
- **Consumer, Credit Card and Real Estate Loans -** Please refer to our separate Loan Disclosures and Agreements.
- **Fees and Charges -** Please refer to our separate Membership Fee Schedule.

Certain fees and charges may be waived or reduced for Members that qualify for participation in the Credit Union's REWARDS program. REWARDS program benefits do not apply to Business accounts, to Members that have caused a loss to the Credit Union such as a charge off, including losses due to bankruptcy, or to Members with a negative share account balance or a loan delinquency of 35 days or greater until their share account and/or loan balance is brought current. Please refer to a REWARDS Brochure for details.

- **Privacy Rights -** Please refer to our separate Privacy Disclosure.
- **Share Account Rates -** Please refer to our separate Share Account Rate Sheet for information about dividend rates and Annual Percentage Yield (APY).

Please contact our office for details on the above products and services. Information is also available on our website at www.ibmsecu.org. Certain products and services offered by non-affiliated third-party providers.

IBMSECU

IBM Southeast Employees' Credit Union

YOUR LINKS TO YOUR CREDIT UNION:

Telephone Banking 24-hour access:
(800) 888-3900, (561) 266-2100, or
in Atlanta, (770) 429-6520

Member Service Call Center:
(800) 873-5100
fax: (561) 226-5415
e-mail: serviceplus@ibmsecu.org

Online Banking: www.ibmsecu.org
Mobile Banking: https://mobile.ibmsecu.org
To apply for a loan online, view your statements,
or for account inquiries and transactions.

Your savings federally insured to at least $250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency

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