

# DESERET FIRST FEDERAL CREDIT UNION

## MEMBERSHIP AND ACCOUNT AGREEMENT

(Rev. 5/2019)

This Membership and Account Agreement (“Agreement”) covers the rights and responsibilities concerning your accounts and the rights and responsibilities of Deseret First Federal Credit Union (“DFCU” or “the credit union”). In this Agreement, the words “you” and “yours” mean anyone who signs a Membership and Savings Account Card, an Account Change Request or any other account opening document, all of which may be referred to as “Account Card”. The words “we”, “us” and “our” mean the credit union. The word “account” means any one (1) or more share, savings, checking or other financial services you have with the credit union.

Your account type(s) and ownership features are designated on your Account Card. By signing an Account Card, each of you jointly and severally agree to the terms and conditions in the Agreement, the Account Card(s), the Truth-In-Savings Disclosure, the Customer Identification Disclosure, the Member Privilege (Overdraft Program) Disclosure, the Electronic Funds Transfer Disclosure (including the Error Resolution Disclosure), the Funds Availability Disclosure, the Regulation D Reserve Requirement Disclosure and the Privacy Notice Disclosure accompanying the Agreement, the credit union’s Bylaws and Policies and any amendments to these documents from time to time which collectively govern your membership and accounts.

1. **MEMBERSHIP ELIGIBILITY-** To join the credit union you must meet the membership requirement including purchase and maintenance of the minimum required share(s) (“membership savings”) as set forth in the credit union’s bylaws. You authorize us to check your account, credit and employment history and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services the credit union offers.
2. **INDIVIDUAL ACCOUNTS-** An individual account is an account owned by one (1) member (individual, corporation, partnership, trust or other organization) qualified for credit union membership. If the account owner dies, the interest passes, subject to applicable law, to the account owner’s estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner’s agent prior to notice of an owner’s death and to any security interest or pledge granted by the account owner and subject to our statutory lien rights.
3. **JOINT ACCOUNTS-** A joint account is an account owned by two (2) or more persons.
  - a. **Rights of Survivorship.** Unless otherwise stated on the Account Card, a joint account includes rights of survivorship. This means when one (1) owner dies, all funds in the account will pass to the surviving owner(s). A surviving owner’s interest is subject to the credit union’s statutory lien for the deceased owner’s obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.
  - b. **Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw all funds, stop payment on items, transfer, or pledge to us all or any part of the shares without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may

suspend or terminate the account and require a court order or written consent from all owners to act.

- c. **Joint Account Owner Liability.** If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account the indebted owner, including all funds in the joint account regardless of who contributed the funds in the account.
  - d. **Subsequent Change of Ownership.** If you wish to add a joint-owner to your account, you must amend the Membership and Account Agreement to reflect the new owner, as well as the written (signed) agreement of each and every joint owner of record. Any joint-owner you wish to remove must also agree and sign the appropriate form(s).
4. **OPENING SUBSEQUENT ACCOUNT TERMS AND CONDITIONS (OPTIONAL)-** Upon opening your initial Membership Savings Account, you are given the option to be subject to the following terms and conditions: When opting for the affirmative, a) the owner of an individual account, b) any one of the owners of a joint account which are deemed to have approval of all joint owners, or c) the trustee of a trust account may open additional savings, money market or time certificate accounts without signature(s). The ownership roles must be identical to the original Membership Savings Account. However, this option may not be exercised at any time by a custodian or an attorney-in-fact (agent). Your option choice may be changed in accordance with established credit union procedures.
  5. **POD/TRUST ACCOUNT DESIGNATIONS-** A Payable on Death (POD) account or trust account designation is an instruction to the credit union that an individual or joint account so designated is payable to the owner(s) during his, her or their lifetimes and, when the last account owner dies, payable to all surviving POD or trust beneficiaries/ payees. If there is more than one (1) surviving beneficiary payee, the account is owned jointly by such beneficiaries/payees without rights of survivorship upon the death of the last account owner. Any POD or trust beneficiary payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. This paragraph does not apply to an account held on behalf of or held in the name of a trust.
  6. **ACCOUNTS FOR MINORS-** We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority unless authorized in writing by all account owners.
  7. **UNIFORM TRANSFERS/GIFTS TO MINORS ACCOUNT-** Uniform Transfers/Gifts to Minor Account (UTMA/UGMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and barring a court order otherwise, is the only party entitled to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawal.

8. **AGENCY DESIGNATION ON ACCOUNT-** An agency designation on an account is an instruction to us that the owner authorizes another person (agent, fiduciary, attorney-in-fact, signer etc.) to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or credit union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent.
9. **DEPOSIT OF FUNDS REQUIREMENTS-** Funds may be deposited to any account, in any manner approved by the credit union in accordance with the requirements as set forth in the Truth-In-Savings Disclosure. Deposits made by mail, at night depositories or at un-staffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.
  - a. **Endorsements.** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of one (1) or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsement of any owners if we choose. If a check, draft or item that is payable to two (2) or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft or item as though it is payable to either person. If an insurance, government or other check or draft requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the share draft or check within 1 ½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.
  - b. **Collection of Items.** We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.
  - c. **Restrictive Legends.** Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include “two signatures required”, “void after 60 days” or “not valid over \$500”. We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restrictions or limitations.
  - d. **Final Payment.** All items or Automated Clearing House (ACH) transfers credited to your account are provisional until we receive final payments. If final payment is not received, we may charge your account for the amount of such items or ACH transfers and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer.
  - e. **Direct Deposits.** We may offer preauthorized deposits (e.g., payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits or preauthorized transfer by filling out a separate form. You must notify us at least 30 days in advance to cancel or change a direct deposit or transfer option. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit including deposits of government payments or benefits. Upon a bankruptcy filing, unless you cancel the authorization, we will continue applying payments from direct deposits in accordance with your authorization on file with us. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into

your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

- f. Crediting of Deposits. Deposits made after the deposit cut-off time and deposits made on either holidays or days that are not our business days will be credited to your account on the next business day.

10. ACCOUNT ACCESS-

- a. Authorized Signature. Your signature on the Account Card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check or draft that appears to bear your facsimile signature even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account number even if you do not authorize a particular transaction.
- b. Access Options. You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., at an automated teller machine, in person, by mail, Internet access, automatic transfer, or telephone as applicable. We may return unpaid any check or draft drawn on a form we do not provide, and you are responsible for any loss we incur handling such a check or draft. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney.
- c. Credit Union Examination. We may disregard information on any check or draft other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

11. ACH & WIRE TRANSFERS- Except as amended by this Agreement, electronic funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code will be subject to such provision of the Uniform Commercial Code as enacted by the State of Utah where the main office of the credit union is located. We may execute certain requests for electronic funds transfers by Fedwire. Fedwire transactions are subject to Federal Reserve Board Regulation J. You may order electronic funds transfers to or from your account. We will debit your account for the amount of an electronic funds transfer and will charge your account for any fees related to the transfer. Unless we agree otherwise in writing, we reserve the right to refuse to execute any order to transfer funds to or from your account. We are not obligated to execute any order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. We will not provide you with next day notice of ACH, wire transfers and other electronic payments credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received. If we fail to properly execute a payment order, and such action results in a delay in payment to you, we will pay you dividends or interest for the period of delay as required by applicable law. The dividends or interest paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period. Payment orders we accept will be executed within a reasonable time of receipt but may not necessarily be executed on the date they are received. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments and if received after a cut-off time, may be treated as having been received on the next following funds transfer business day. Information about any cut-off time is available upon request. When you initiate a wire transfer, you may identify the recipient and any financial institution by name and by account or identifying number. The credit union and any other

financial institution facilitating the transfer may rely strictly on the account or identifying number even if the number identifies a different person or financial institution. Any account owner may amend or cancel a payment order even if that person did not initiate the order. We may refuse requests to amend or cancel a payment order that we believe will expose the credit union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order. We may require you to follow a security procedure to execute a payment order or certain electronic funds transfer transactions. We will notify you of any such security procedures and you agree that our security procedures are commercially reasonable.

12. ACCOUNT RATES AND FEES- We pay account earnings and assess fees against your account as set forth in the Truth-In- Savings Disclosure or Schedule of Fees. We may change the Truth-In-Savings Disclosure or Schedule of Fees at any time and will notify you as required by law.
13. TRANSACTION LIMITATIONS-
  - a. Withdrawal Restrictions. We will pay checks or drafts, permit withdrawals and make transfers from available funds in your account. The availability of funds in your account may be delayed as described in our Funds Availability Policy Disclosure. We may also pay checks or drafts, permit withdrawals and make transfers from your account from insufficient available funds if you have established an overdraft protection plan or, if you do not have such a plan with us, according to our overdraft payment policy. We may refuse to allow a withdrawal in some situations and will advise you accordingly; for example, (1) a dispute between account owners (unless a court has ordered the credit union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; or (5) you fail to repay a credit union loan on time. We may require you to give written notice of seven (7) days to 60 days before any intended withdrawals.
  - b. Transfer Limitations. We may limit the dollar amount or the number of transfers from your account. Please consult your Truth-In-Savings Disclosure or your Electronic Funds Transfer Agreement and Disclosure.
14. CERTIFICATE ACCOUNTS- Any time deposit, term share, share certificate, or certificate of deposit account allowed by law (certificate account), whichever we offer, is subject to the terms of this Agreement and the Truth-In-Savings Disclosure for each account, the terms of which are incorporated herein by reference.
15. OVERDRAFTS-
  - a. Payment of Overdrafts. If, on any day, the available funds in your checking or savings account(s) are not sufficient to pay the full amount of a check, transaction or other items posted to your account plus any applicable fee ("overdraft"), we may pay or return the overdraft. The credit union's determination of an insufficient available account balance may be made at any time between presentation and the credit union's midnight deadline with only one (1) review of the account required. We do not have to notify you if your account does not have sufficient available funds to pay an overdraft. Your account may be subject to a charge for each overdraft regardless of whether we pay or return the overdraft. If a previously returned item is resubmitted for payment the credit union may charge an additional fee. Except as otherwise agreed in writing, if we exercise our right to use our discretion to pay an overdraft, we do not agree to pay overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay an overdraft or impose a fee that overdraws your account, you agree to pay the overdrawn amount in accordance

with your overdraft protection plan or if you do not have such a plan, in accordance with our overdraft payment policy.

- b. Order of Payments. Checks, items and other transactions may not be processed in the order that you make them or in the order that we receive them. We may, at our discretion, pay a check or item and execute other transactions on your account in any order we choose. The order in which we process checks and items and execute other transaction on your account may affect the total amount of overdraft fees that may be charged to your account. Please contact us if you have questions about how we pay checks and process transfers and withdrawals.
16. POSTDATED & STALEDATED CHECKS- You agree not to issue any check that is postdated. If you do issue a check that is payable on a future date and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks or other items before they are properly payable. We are not obligated to pay any check drawn on your account that is presented more than six (6) months past its date.
17. STOP PAYMENT ORDERS-
  - a. Stop Payment Order Request. Any owner may request a stop payment order on any check or draft drawn on the owner's account. To be binding the order must be in writing, dated, signed, and must accurately describe the check including the exact account number, check number and the exact amount of the check. This exact information is necessary for the credit union's computer to identify the check. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. In addition, we must receive sufficient advance notice of the stop payment order to allow us a reasonable opportunity for us to act on it. If we re-credit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check and to assist us in any legal action.
  - b. Duration of Order. You may make an oral stop payment order which will lapse within 14 calendar days unless confirmed in writing within that time. Written stop payment orders are effective for six (6) months and may be renewed for additional six (6) months periods by requesting in writing that the stop payment order be renewed within a period during which the stop payment order is effective. We are not required to notify you when a stop payment order expires.
  - c. Liability- Fees for stop payment orders are set forth in the Trust-In-Savings Disclosure or Schedule of Fees. You may not stop payment on any certified check, cashier's check, teller's check or any other check or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the credit union harmless from all costs including attorney's fees, damages or claims related to our refusing payment of an item including claims of any joint account owner, payee or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.
18. CREDIT UNION LIABILITY- If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damage not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or non-actions are consistent with

applicable state law, Federal Reserve regulations and operating letters, clearing house rules and general financial institution practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

19. CHECKS PRESENTED FOR PAYMENT IN PERSON- We may refuse to accept any check drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check and we shall have no liability for refusing payment.
20. REMOTELY CREATED CHECKS- For purposes of this paragraph, "account" means a transaction account, credit account, and any other account on which checks may be drawn. A remotely created check is a check created by someone other than the person on whose account the check is drawn. A remotely created check is generally originated by a third-party payee as authorized by the owner of the account on which the check is drawn. Authorization is usually made over the telephone or through on-line communication. The owner of the account does not sign a remotely created check. In place of the owner's signature, the remotely created check usually bears a statement that the owner authorized the check or bears the owner's printed or typed name. If you authorize a third party to draw a remotely created check against your account, you may not later revoke your authorization. It is your responsibility to resolve any authorization issues directly with the third party. We are not required to credit your account and may charge against your account any remotely created check for which the third party has proof of your authorization.
21. PLEDGE/STATUTORY LIEN- Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. As a federally chartered credit union, federal law gives us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal law the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you. Your pledge and our statutory lien rights will allow us to apply the funds in your account to what you owe when you are in default, except as limited by federal law. If we do not apply the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.
22. LEGAL PROCESS- If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.
23. ACCOUNT INFORMATION- Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third

party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission.

24. NOTICES-

- a. Name or Address Changes. You are responsible for notifying us of any address or name change. The credit union is only required to attempt to communicate with you at the most recent address you have provided to us. We require all name and address changes to be provided in writing. If we attempt to locate you, we may impose a service fee as set forth in the Truth-In-Savings Disclosure or Schedule of Fees.
- b. Notice of Amendments. Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any change in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.
- c. Effect of Notice. Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.
- d. Electronic Notices. If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

25. TAXPAYER IDENTIFICATION NUMBERS AND BACKUP WITHHOLDING- Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

26. BUSINESS ACCOUNTS – All equity owners of a business must be eligible for membership in accordance with our bylaws. We require the governing body of the legal entity opening the account to give us a separate authorization and/or resolution telling us who is authorized to act on its behalf. We will honor the authorization/resolution until we actually receive written notice of a change from the governing body of the legal entity. The Unlawful Internet Gambling Enforcement Act requires you to certify that the business does not operate or engage in any way in internet gambling activities on your account (credit, debit, ATM cards, ACH, wire transfers and/or checks).

27. STATEMENTS-

- a. Contents. If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one (1) statement is necessary for joint accounts. For checking accounts, you understand and agree that your original check, when paid, becomes property of the credit union and may not be returned to you, but copies may be retained by us and made available upon your request. You understand and agree that statements are made available to you on the date they are sent to you. You also understand and agree that checks, or copies thereof are made available to you on the date the statement is sent to you, even though checks do not accompany the statement.
- b. Examination. You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies reflected on your statement



within 30 days of the statement ending date, we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person including the unauthorized use of a facsimile signature machine.

- c. Notice to Credit Union. You agree that the credit union's retention of checks does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charged to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.
28. INACTIVE ACCOUNTS- If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Truth-In-Savings Disclosure or Fee Schedule, we may classify your account as inactive or dormant. Unless prohibited by applicable law, we may charge a service fee, as set forth in the Truth -In-Savings Disclosure or Fee Schedule, for processing your inactive or dormant account. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. You authorize us to close any Special Savings or Money Market account that has been inactive greater than one year and has a zero balance. Additionally, to the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.
29. SPECIAL ACCOUNT INSTRUCTIONS-
- a. You may request that we facilitate certain trust, estate, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, estate, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages whether directly or indirectly, we may refuse to follow your instruction or may require you to indemnify us or post a bond or provide us with other protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change Card and accepted by us.
  - b. Deseret First Federal Credit Union ("DFCU") does not accept, recognize, insure or permit members to establish the following types of accounts: lawyers' trust accounts, commonly known as IOLTA(s); estate accounts; real estate trust accounts; or any other similar accounts. Any account established with DFCU that the account holder claims to be an IOLTA, estate account, real estate trust account, or any similar account will be deemed to be an individual or joint account and is subject to being closed in the sole discretion of DFCU. This provision does not affect payable on death accounts or other trust accounts where the owner of the funds is actually designated as either an account holder, beneficiary or third-party payee.
30. CHANGES TO ACCOUNTS- Any account changes requested by you, or another owner on your account, must be approved by us. We may require you to evidence any requested change by a signed Account Change Card. Additionally, if there are multiple owners on an account, we may require that all owners evidence their consent by signing the Account Change Card.

31. SHARE INSURANCE - Member accounts in this credit union are federally insured by the National Credit Union Administration.
32. TERMINATION OF ACCOUNT- We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks are lost or stolen, (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; or (7) we reasonably deem it necessary to prevent a loss to us. You may terminate an individual account by giving written or verbal notice. Notification of termination certifies that in the case of a transaction account, all drafts, EFTs and ACHs have cleared, all cards are destroyed, and card access is immediately blocked. We reserve the right to require the consent of all owners to terminate a joint account. We are not responsible for payment of any check, withdrawal or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.
33. TERMINATION OF MEMBERSHIP- You may terminate your membership by giving us written or verbal notice or by withdrawing your minimum required membership savings (share), if any, and closing all your accounts. The credit union may deny or limit service(s) to you if you cause the credit union a loss, if you are abusive or threatening to a credit union employee or member or if you are using your account for activities not in conformity with law or credit union policy.
34. DEATH OF ACCOUNT OWNER- We may continue to honor all transfer orders, withdrawals, deposits and other transactions on an account until we know of a member's death. Once we know of a member's death, we may pay checks or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days after that date unless we receive instructions from any person claiming an interest in the account to stop payment on the checks or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.
35. SEVERABILITY- If a court holds any portion of this Agreement to be invalid or un-enforceable; the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.
36. LOST ITEMS - The Credit Union is not liable for items lost while not in its possession.
37. CHANGE IN TERMS - The Credit Union has the right to change any provision of this Agreement with thirty (30) days advance notice. The Credit Union also reserves the right to establish additional rules and regulations.
38. ENFORCEMENT- You are liable to us for any losses, costs or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.
39. GOVERNING LAW- This Agreement is governed by the credit union's bylaws, federal laws and regulations, the laws including applicable principles of contract law and regulations of the State of Utah, where the credit union's main office is located, and local clearinghouse rules, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in Salt Lake County, where the credit union is located.

40. **NEGATIVE INFORMATION NOTICE-** We may report information about your loan, share or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

# DESERET FIRST FEDERAL CREDIT UNION

## FUNDS AVAILABILITY DISCLOSURE

(Rev. 6/2020)

Desert First Federal Credit Union's (DFFCU) policy is to generally make funds from your cash and check deposits available to the next business day. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. 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 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.

**Case-by-Case Delays:** In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available up to the fifth business day after the day of your deposit. The first \$225 of your deposits, however, will be available the next business day. If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit or contact you the same business day. 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 the day 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:** Funds you deposit by check may be delayed for a longer period (up to eleven business days) under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one business day.
- You redeposit a check that has been returned unpaid.
- Your account has been repeatedly overdrawn in the last six months.
- There is an emergency, such as failure of computer or communication 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 eleventh business day after the day of your deposit.

**New Accounts Availability Special Rules:** If you are a new member, the following special rules will apply during the first thirty (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 \$5,525 of a day's total deposits of cashier's, certified, teller's, travelers, and federal, state and local government checks will be available the next business day 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 \$5,525 will be available on the ninth business day after the day of your deposit. Funds from all other check deposits will be available on the eleventh business day after the day of your deposit.

**DESERET FIRST FEDERAL CREDIT UNION**  
**TRUTH-IN-SAVINGS DISCLOSURE**

(Rev. 4/2020)

**COMMON FEATURES:**

- a. Transaction Limitation** - We reserve the right at any time to require not less than seven days notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D.
- b. Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.
- c. Fees** - Fees may be assessed against your account in accordance with the credit union's Fee Schedule which may be received either on our web site or from our staff.
- d. Interest (Dividend) Rates** – The current interest rates on all deposit products are available on the credit union's Savings Rates table which may be obtained on our web site ([www.dfcu.com](http://www.dfcu.com)), from our staff or you may call the credit union during regular business hours at (801) 456-7000 to find out the dividend rate and annual percentage yield that will apply to your account.
- e. Termination of Accounts** – In accordance with the terms of the Membership and Account Agreement, we may terminate your account if there has been any misrepresentation, account abuse or if we reasonably deem it necessary to prevent loss to the credit union.
- f. Loyalty** – We reserve the right to set "loyalty" standards that recognize the contribution of members whose account usage demonstrates a positive benefit to the credit union. Such loyalty accounts may be rewarded with more attractive dividends and rates, as well as a modification of some fees. The definition of such standards will be indicated on the Saving Rates table and/or the Fee Schedule, which may be accessed as described above.
- g. Notice of Change Requirement** – In the event that we expect to make changes or modifications in any of the features of any of the Account Types enumerated hereafter, the credit union will provide you with at least a 30-day written advance notice (which will be delivered electronically, if we have your email address). However, if such anticipated change is absolutely advantageous to you, we may make such change sooner and without written notice.

**ACCOUNT TYPES:**

**1. REGULAR SAVINGS ACCOUNT**

- a. Rate Information**- The dividend rate and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union. (See the Savings Rate table.)
- b. Compounding and Crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.
- c. 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 date is the last day of the dividend period and for the example above is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.
- d. Minimum Balance Requirements**- The minimum required to open this account is the purchase of a share in the credit union. You must maintain a minimum daily balance of \$30.00 in your account each day to obtain the disclosed annual percentage yield.
- e. 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.

**f. Accrual of Dividends on Non-Cash Deposits** - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

**h. Par Value of a Share**- The par value of a share in this account is \$25.00.

## **2. MONEY MARKET ACCOUNT**

**a. Rate Information**- The dividend rate and annual percentage yield (APY) may change at any time, as determined by the credit union. (See the Savings Rate table.)

**b. Compounding and Crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**c. 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 date is the last day of the dividend period and for the example above is January 31.

**d. Minimum Balance Requirements**- The minimum balance required to open this account is \$2,500.00. You must maintain a minimum daily balance of \$2,500.00 in your account each day to obtain the disclosed annual percentage yield. For amounts in your account which are greater than \$2,500.00, a different interest rate will apply for each tier level as described in the Savings Rate table.

**e. 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.

**f. Accrual of Dividends on Non-Cash Deposits** - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

## **3. INDIVIDUAL RETIREMENT ACCOUNT- TRADITIONAL/ROTH/EDUCATION**

**a. Rate Information**- The dividend rate and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union. (See the Savings Rate table.)

**b. Compounding and Crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**c. 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. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**d. Minimum Balance Requirements**- No minimum balance requirements apply to this account.

**e. 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.

**f. Accrual of Dividends on Non-Cash Deposits** - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

**g. 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.

## **4. SHARE CERTIFICATE (Regular & Jumbo)**

**a. Rate Information** (fixed rate account) - The interest rate and your annual percentage yield (APY) on your account will be provided to you in person or on our web site. You will be paid this rate until first maturity.

**b. Bump-up Option Plan and Rate Information** (variable rate account) – If this option is offered, the interest rate and the annual percentage yield (APY) on your account will be provided to you in person or on our web site

([www.dfcu.com](http://www.dfcu.com)). The interest 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 interest rate for a new interest rate. The new interest rate will be the interest rate we are then offering on certificates of the amount of this account (or less) with the same term (or shorter) as that remaining on this account at the time of the exchange. 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, but not during any renewal term.

**c. Compounding Frequency** - Unless otherwise paid, interest will be compounded every day.

**d. Crediting Frequency** - Interest will be generally credited to your account every quarter. However, you may specifically request that interest be credited monthly, semi-annually, annually, or at maturity. Alternatively, you may choose to have interest paid to one of your accounts at Deseret First Federal Credit Union or have a check sent to you rather than credited to this certificate account.

**e. 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 each day to obtain the disclosed annual percentage yield.

**f. Daily Balance Computation Method** - Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**g. Accrual of Interest on Non-Cash Deposits** - Interest will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account. Transaction limitations:

- After the account is opened; you may not make deposits into the account until the maturity date stated on the account.
- You may not make additional deposits into your account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty. You can only withdraw interest before maturity if you make arrangements with us for periodic payments of interest in lieu of crediting.

**h. Time requirements** - Your account will mature on the date provided when you opened this account.

**i. Early Withdrawal Penalties** – A penalty may be imposed for withdrawals before maturity as follows.

- If your account has an original maturity of 11 months or less: The penalty we may impose will equal 90 days interest on the amount withdrawn subject to penalty.
- If your account has an original maturity of 12 months or more: The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

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. See your plan disclosure if this account is part of an IRA or other tax qualified plan. For any account which earns an interest rate that may vary from time to time during the term, the interest rate we will use to calculate this early withdrawal penalty will be the interest rate in effect at the beginning of the term.

**j. Withdrawal of Interest Prior to Maturity** - The annual percentage yield is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.

**k. 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 30 calendar days before maturity. If either you or we prevent renewal, your deposit will be placed in a dividend-bearing account.

- **Fixed Rate** - Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time accounts on the maturity date which have the same

term, minimum balance (if any) and other features as the original time account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

#### **5. PREMIER SHARE CERTIFICATE (Variable Rate)**

**a. Rate Information** - The interest rate and your annual percentage yield (APY) on your account will be provided to you in person or on our web site. The interest rate and annual percentage yield may change every month. The interest rate for your account for any month is based on the Two-Year Treasury note as of the 20th of the previous month.

**b. Compounding Frequency** - Unless otherwise paid, interest will be compounded every day.

Crediting frequency - Interest will generally be credited to your account every quarter. Alternatively, you may choose to have interest paid to you or to another account every quarter rather than credited to this account.

**c. Effect of Closing an Account** - If you close your account before interest is paid; you will not receive the accrued interest.

**d. 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.

**e. Daily Balance Computation Method** - Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**f. Accrual of Interest on Non-Cash Deposits** - Interest will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

**g. Transaction Limitations**- You may make unlimited deposits into your account. There are no limitations on the frequency or timing of additional deposits, except that no additions can be made in the last seven days before maturity. There is no fee for a withdrawal done during the first three business days after quarter end. Partial withdrawal done after the three business days will result in a withdrawal penalty equal to the amount of interest on the withdrawn funds. A \$50.00 transaction fee will be assessed for each withdrawal done during the quarter, with the exception of the first one done within the first three business days. Withdrawal of all funds will result in forfeiture of all accrued interest.

#### **6. IRA SHARE CERTIFICATE (Regular & Jumbo)**

**a. Rate Information** (fixed rate account) - The interest rate and your annual percentage yield (APY) on your account will be provided to you in person or on our web site. You will be paid this rate until first maturity.

**b. Step-Up Option Plan and Rate Information** (variable rate account) – If this option is offered, the interest rate and the annual percentage yield (APY) on your account will be provided to you in person or on our web site. The interest 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 interest rate for a new interest rate. The new interest rate will be the interest rate we are then offering on certificates of the amount of this account (or less) with the same term (or shorter) as that remaining on this account at the time of the exchange. 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, but not during any renewal term.

**c. Compounding Frequency** - Interest will be compounded every day.

**d. Crediting Frequency** - Interest will be generally credited to your account every quarter. However, you may specifically request that interest be credited monthly, semi-annually, annually, or at maturity. Alternatively, you may choose to have interest paid to your IRA savings account rather than credited to this IRA certificate account.



**e. 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 each day to obtain the disclosed annual percentage yield.

**f. Daily Balance Computation Method** - Interest is calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**g. Accrual of Interest on Non-Cash Deposits** - Interest will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

**h. Transaction Limitations:**

- If offered as a special promotion, after the account is opened, you may make additional deposits into the account; otherwise, after the account is opened, you may not make deposits into the account until the maturity date stated on the account.

**i. Time requirements** – Your account will mature on the date provided when you opened this account.

**j. Early withdrawal penalties** - A penalty may be imposed for withdrawals before maturity as follows:

- If your account has an original maturity of 11 months or less: The penalty we may impose will equal 90 days interest on the amount withdrawn subject to penalty.
- If your account has an original maturity of 12 months or more: The penalty we may impose will equal 180 days interest on the amount withdrawn subject to penalty.

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. See your plan disclosure if this account is part of an IRA or other tax qualified plan. For any account which earns an interest rate that may vary from time to time during the term, the interest rate we will use to calculate this early withdrawal penalty will be the interest rate in effect at the beginning of the term.

**k. Withdrawal of Interest Prior to Maturity** - The annual percentage yield is based on an assumption that interest will remain in the account until maturity. A withdrawal will reduce earnings.

**l. 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 30 calendar days before maturity. If either you or we prevent renewal, your deposit will be placed in a dividend-bearing account.

- **Fixed Rate** - Each renewal term will be the same as the original term, beginning on the maturity date. The interest rate will be the same we offer on new time accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original time account. You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

## **7. REGULAR/STUDENT CHECKING ACCOUNT**

**a. Rate Information** - The dividend rate and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union. (See the Savings Rate table.)

**b. Compounding and Crediting** - Dividends (if greater than 0%) will be compounded every month. Dividends will be credited to your account every month.

**c. 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 date is the last day of the dividend period and for the example above is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**d. Minimum Balance Requirements-** The minimum required to open this account is \$100. There is no minimum balance required in your account each day to obtain the disclosed annual percentage yield.

**e. 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.

**f. Eligibility for Student Checking Account** – To qualify for Student Checking, you must be between the ages of 14-31 and enrolled at a high school, college, or university. Members must provide an anticipated graduation date and Student Checking accounts are converted to Regular Checking accounts upon that date.

## **8. FIRST CHOICE CHECKING OPTIONS**

### **a. FIRST CHOICE INTEREST ACCOUNT**

- 1. Intent** – By offering this exceptional product (with high interest rewards), it is our intent that it be used as your primary checking account. The qualifications and parameters below are in place to make it economically viable.
- 2. Variable Rate Information** – The interest rates and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union.
  - a. The Bonus Rate** is paid when the **Interest Account** qualification requirements are met within each monthly qualification cycle and your daily balance is **\$10,000.00 or less**. The respective rate and APY is described in the Savings Rates table.
  - b. The Second Tiered Rate** is paid when the **Interest Account** qualification requirements are met and your daily balance is **more than \$10,000.00**. The respective rate and APY is described in the Savings Rates table.
  - c. The Base Rate** is paid when any one of the **Interest Account** qualification requirements is **not** met. The respective rate and APY is described in the Savings Rate table.
- 3. Limited Availability** – **Members are limited to one First Choice account per member to the exclusion of the remaining three First Choice account options.**
- 4. Daily Balance Computation Method** – We use the daily balance method to calculate the interest in your account. This method applies a daily periodic rate to the principal in the account each day.
- 5. Accrued Interest** – Interest begins to accrue on the business day you deposit non-cash items (e.g. checks).
- 6. Compounding and Crediting** – Interest is compounded **monthly**. Interest will be credited to your account on the last day of each statement period. If you close your account before interest is credited, you will **not** receive the accrued interest.
- 7. Minimum Balance Requirements** – There is **no** minimum balance required in order to open or maintain this account.
- 8. Interest Statement Period** – For this account type, the interest (and statement) period is **monthly**.
- 9. Qualification Requirements** – To qualify for the **Interest Account** rates, you must:
  - a.** Make at least **10** debit card point of sale transactions that post and clear per “**qualification cycle**”. (Multiple transactions at the same location on the same day count as one transaction.)
  - b.** Make at least **one** direct deposit post and clear (payroll/retirement) transaction per qualification cycle.
  - c.** Must elect to receive statements electronically (eStatements), which are accessed through the Online Banking website ([www.dfcu.com](http://www.dfcu.com)).
  - d.** Must provide and maintain an email address by which DFCU may communicate with you.

10. **Qualification Cycle** – The “qualification cycle” means a period of time, typically the first day of the month to the last day of the month, in which transactions must post and clear. See the current qualification cycle calendar on our website at [www.dfcu.com](http://www.dfcu.com).
11. **ATM Fees Refund Bonus** – If you have met your qualification requirements for the month, the credit union will refund domestic (nationwide) ATM fees up to **\$25.00** per month.
12. **Free Checking** – The regulatory definition of “free checking” requires that we not impose maintenance or activity fees. However, certain other fees, such as check printing, stop payment, NSF, dormant account fees, etc. may be assessed. Such fees are disclosed in the credit union’s Fee Schedule.
13. **Agreement Change** – If you fail to qualify for **Interest Account**, for three consecutive months, you will be subject to discontinuance of these benefits. Your account will then be converted to Regular Checking with the conditions and features currently in place at the time. Notice of such action and disclosures will then be provided.
14. **Abuse of the Privilege** – We reserve the right to disqualify transactions not usual and customary and apparently structured or intended to abuse the privilege. Abuse of this privilege may result in (1) loss of awards for that qualification cycle and (2) loss of the **Interest Account**.

#### **b. FIRST CHOICE CASH BACK ACCOUNT**

1. **Intent** – By offering this exceptional product it is our intent that it be used as your primary checking account. The qualifications and parameters below are in place to make it economically viable.
2. **Variable Cash Back Information** – The cash back may change every month. We may change the cash back for your account as determined by the credit union.
  - a. **The Cash Back** will be paid when the **Cash Back Account** qualification requirements are met within each monthly qualification cycle.
  - b. **The Cash Back** of \$.10 per transaction will only be paid on transactions over \$5.00.
  - c. **The Cash Back** will only be paid on the first 40 transactions over \$5.00.
3. **Closing of Account** - If you close your account before cash back is credited, you will **not** receive the accrued cash back.
4. **Limited Availability** – **Members are limited to one First Choice account per member to the exclusion of the remaining three First Choice account options.**
5. **Interest** – No interest will be paid on the Cash Back Account.
6. **Accrued Cash Back Amount** – Cash back begins to accrue on the business day you deposit non-cash items (e.g. checks).
7. **Minimum Balance Requirements** – There is **no** minimum balance required in order to open or maintain this account.
8. **Cash Back Statement Period** – For this account type, the cash back (and statement) period is **monthly**.
9. **Qualification Requirements** – To qualify for **Cash Back**, you must:
  - a. Make at least **10** debit card point of sale transactions that post and clear per “**qualification cycle**”. (Multiple transactions at the same location on the same day count as one transaction.)
  - b. Make at least **one** direct deposit post and clear (payroll/retirement) transaction per qualification cycle.
  - c. Must elect to receive statements electronically (eStatements), which are accessed through the Online Banking website ([www.dfcu.com](http://www.dfcu.com)).
  - d. Must provide and maintain an email address by which DFCU may communicate with you.

10. **Qualification Cycle** – The “qualification cycle” means a period of time, typically the first day of the month to the last day of the month, in which transactions must post and clear. See the current qualification cycle calendar on our website at [www.dfcu.com](http://www.dfcu.com).
11. **Free Checking** – The regulatory definition of “free checking” requires that we not impose maintenance or activity fees. However, certain other fees, such as check printing, stop payment, NSF, dormant account fees, etc. may be assessed. Such fees are disclosed in the credit union’s Fee Schedule.
12. **Agreement Change** – If you fail to qualify for **Cash Back**, for three consecutive months, you will be subject to discontinuance of these benefits. Your account will then be converted to Regular Checking with the conditions and features currently in place at the time. Notice of such action and disclosures will then be provided.
13. **Abuse of the Privilege** – We reserve the right to disqualify transactions not usual and customary and apparently structured or intended to abuse the privilege. Abuse of this privilege may result in (1) loss of awards for that qualification cycle and (2) loss of the **Cash Back Account**.

#### c. FIRST CHOICE PLATINUM ACCOUNT

1. **Intent** – By offering this exceptional product (with high interest rewards), it is our intent that it be used as your primary checking account. The qualifications and parameters below are in place to make it economically viable.
2. **Variable Rate Information** – The interest rates and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union.
  - a. **The Bonus Rate** is paid when the **Platinum Account** qualification requirements are met within each monthly qualification cycle and your daily balance is **\$10,000.00 or less**. The respective rate and APY is described in the Savings Rates table.
  - b. **The Second Tiered Rate** is paid when the **Platinum Account** qualification requirements are met and your daily balance is **more than \$10,000.00**. The respective rate and APY is described in the Savings Rates table.
  - c. **The Base Rate** is paid when any one of the **Platinum Account** qualification requirements is **not** met. The respective rate and APY is described in the Savings Rate table.
3. **Limited Availability** – **Members are limited to one First Choice account per member to the exclusion of the remaining three First Choice account options.**
4. **Daily Balance Computation Method** – We use the daily balance method to calculate the interest in your account. This method applies a daily periodic rate to the principal in the account each day.
5. **Accrued Interest** – Interest begins to accrue on the business day you deposit non-cash items (e.g. checks).
6. **Compounding and Crediting** – Interest is compounded **monthly**. Interest will be credited to your account on the last day of each statement period. If you close your account before interest is credited, you will **not** receive the accrued interest.
7. **Minimum Balance Requirements** – There is **no** minimum balance required in order to open or maintain this account.
8. **Interest Statement Period** – For this account type, the interest (and statement) period is **monthly**.
9. **Qualification Requirements** – To qualify for **Platinum Account** rates, you must:
  - a. Make at least **10** Platinum Credit Card point of sale transactions that post and clear per “**qualification cycle**”. (Multiple transactions at the same location on the same day count as one transaction.)
  - b. Make at least **one** direct deposit post and clear (payroll/retirement) transaction per qualification cycle.

- c. Must elect to receive statements electronically (eStatements), which are accessed through the Online Banking website ([www.dfcu.com](http://www.dfcu.com)).
  - d. Must provide and maintain an email address by which DFCU may communicate with you.
10. **Qualification Cycle** – The “qualification cycle” means a period of time, typically the first day of the month to the last day of the month, in which transactions must post and clear. See the current qualification cycle calendar on our website at [www.dfcu.com](http://www.dfcu.com).
  11. **Free Checking** – The regulatory definition of “free checking” requires that we not impose maintenance or activity fees. However, certain other fees, such as check printing, stop payment, NSF, dormant account fees, etc. may be assessed. Such fees are disclosed in the credit union’s Fee Schedule.
  12. **Agreement Change** – If you fail to qualify for **Platinum Account**, for three consecutive months, you will be subject to discontinuance of these benefits. Your account will then be converted to Regular Checking with the conditions and features currently in place at the time. Notice of such action and disclosures will then be provided.
  13. **Abuse of the Privilege** – We reserve the right to disqualify transactions not usual and customary and apparently structured or intended to abuse the privilege. Abuse of this privilege may result in (1) loss of awards for that qualification cycle and (2) loss of the **Platinum Account**.

#### d. FIRST CHOICE PLATINUM REWARDS ACCOUNT

1. **Intent** – By offering this exceptional product (with high interest rewards), it is our intent that it be used as your primary checking account. The qualifications and parameters below are in place to make it economically viable.
2. **Variable Rate Information** – The interest rates and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union.
  - a. **The Bonus Rate** is paid when the **Platinum Rewards Account** qualification requirements are met within each monthly qualification cycle and your daily balance is **\$10,000.00 or less**. The respective rate and APY is described in the Savings Rates table.
  - b. **The Second Tiered Rate** is paid when the **Platinum Rewards Account** qualification requirements are met and your daily balance is **more than \$10,000.00**. The respective rate and APY is described in the Savings Rates table.
  - c. **The Base Rate** is paid when any one of the **Platinum Rewards Account** qualification requirements is **not** met. The respective rate and APY is described in the Savings Rate table.
3. **Limited Availability** – **Members are limited to one First Choice account per member to the exclusion of the remaining three First Choice account options.**
4. **Daily Balance Computation Method** – We use the daily balance method to calculate the interest in your account. This method applies a daily periodic rate to the principal in the account each day.
5. **Accrued Interest** – Interest begins to accrue on the business day you deposit non-cash items (e.g. checks).
6. **Compounding and Crediting** – Interest is compounded **monthly**. Interest will be credited to your account on the last day of each statement period. If you close your account before interest is credited, you will **not** receive the accrued interest.
7. **Minimum Balance Requirements** – There is **no** minimum balance required in order to open or maintain this account.
8. **Interest Statement Period** – For this account type, the interest (and statement) period is **monthly**.
9. **Qualification Requirements** – To qualify for **Platinum Rewards Account** rates, you must:

- a. Make at least **10** Platinum Rewards Credit Card point of sale transactions that post and clear per “**qualification cycle**”. (Multiple transactions at the same location on the same day count as one transaction.)
  - b. Make at least **one** direct deposit post and clear (payroll/retirement) transaction per qualification cycle.
  - c. Must elect to receive statements electronically (eStatements), which are accessed through the Online Banking website ([www.dfcu.com](http://www.dfcu.com)).
  - d. Must provide and maintain an email address by which DFCU may communicate with you.
10. **Qualification Cycle** – The “qualification cycle” means a period of time, typically the first day of the month to the last day of the month, in which transactions must post and clear. See the current qualification cycle calendar on our website at [www.dfcu.com](http://www.dfcu.com).
11. **Free Checking** – The regulatory definition of “free checking” requires that we not impose maintenance or activity fees. However, certain other fees, such as check printing, stop payment, NSF, dormant account fees, etc. may be assessed. Such fees are disclosed in the credit union’s Fee Schedule.
12. **Agreement Change** – If you fail to qualify for **Platinum Rewards Account**, for three consecutive months, you will be subject to discontinuance of these benefits. Your account will then be converted to Regular Checking with the conditions and features currently in place at the time. Notice of such action and disclosures will then be provided.
13. **Abuse of the Privilege** – We reserve the right to disqualify transactions not usual and customary and apparently structured or intended to abuse the privilege. Abuse of this privilege may result in (1) loss of awards for that qualification cycle and (2) loss of the **Platinum Rewards Account**.

## 9. HIGH-YIELD CHECKING ACCOUNT

- a. **Rate Information** - The dividend rate and annual percentage yield (APY) may change every month. We may change the dividend rate for your account as determined by the credit union. (See the Savings Rate table.)
- b. **Compounding and Crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.
- c. **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 date is the last day of the dividend period and for the example above is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.
- d. **Minimum Balance Requirements**- The minimum balance required to open this account is \$25,000.00. You must maintain a minimum daily balance of \$25,000.00 in your account each day to obtain the disclosed annual percentage yield. For amounts in your account which are greater than \$25,000.00, a different interest rate will apply for each tier level as described in the Savings Rate table.
- e. **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.

## 10. OTHER CHECKING ACCOUNT DISCLOSURES

- a. **NON-STANDARD PAYMENTS**-The Credit Union may, at its sole discretion, without obligation, pay funds from this account:
  - 1) When such payment would draw the account below the minimum balance as established by the Credit Union; or
  - 2) If drawn by means not previously authorized by the Credit Union; or
  - 3) To honor checks presented over six (6) months past their dates

**b. INSUFFICIENT FUNDS-** If you write a check against unavailable funds, the Credit Union may return it unpaid and you will be charged a "non-sufficient funds" (NSF) charge in amounts set by the Credit Union from time to time.

**c. TRUNCATION OF CHECKS-** All checks and drafts written on your account remain the property of the Credit Union upon payment and are not returned to you. Copies of the returned checks may be obtained for a fee (see Fee Schedule).

**d. APPROVED FORMS-** Only checks and other methods approved by the Credit Union may be used to withdraw funds from this account.

#### **11. Mission Savings Fund – (a Share Account) (Variable Rate)**

**a. Rate Information** - The current interest rate and annual percentage yield is available in the Savings Rate Table. The interest rate and annual percentage yield is subject to change at any time and without notice. The dividend rate and annual percentage yield (APY) may change at any time, as determined by the credit union.

**b. Compounding and Crediting** - Dividends will be compounded every month. Dividends will be credited to your account every month.

**c. 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 date is the last day of the dividend period and for the example above is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**d. Minimum Balance Requirements** - There is no minimum balance required to open or maintain this account. There is no minimum balance required to earn the annual percentage yield.

**e. 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.

**f. Accrual of Dividends on Non-Cash Deposits** - Dividends will begin to accrue on the business day you deposit non-cash items (e.g., checks) to your account.

**g. Fees** - Fees may be assessed in accordance with the credit union's Fee Schedule and include, without limitation, a \$25.00 fee for each withdrawal in violation of the transaction limitations disclosed below.

**h. Transaction Limitations** - Only one withdrawal may be freely made within a rolling six month period. For example, if you make a withdrawal from this account on February 20th you will not be entitled to another free withdrawal until August 20th of the same year, all other withdrawals during that period will be subject to the \$25.00 fee. Withdrawal is defined broadly to include funds leaving your account for any purpose and by any means other than to pay a fee as outlined above.

**i. Intended Purposes and Withdrawal Abilities** - Although the credit union intends this account to be used for the purpose of saving for a mission, the funds belong to the individual owners on the account and may be withdrawn by each individual owner including minor owners for any lawful purpose.

**j. Limited Availability** - Members are limited to one Mission Savings Fund per member. The credit union reserves the right to place age limitations on new accounts as reflected in the Savings Rate Table.

**k. Abuse** - We reserve the right to disqualify and close the Mission Savings Fund for instances of reasonably perceived abuse.

<b>FACTS</b>	<b>WHAT DOES Deseret First Federal Credit Union DO WITH YOUR PERSONAL INFORMATION?</b>
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<b>Why?</b>	Financial Companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>▪ Social Security Number and Income</li> <li>▪ Account Balances and Payment History</li> <li>▪ Credit History and Credit Scores</li> </ul>
<b>How?</b>	All financial companies need to share members’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members’ personal information; the reasons Deseret First Federal Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal Information	Does Deseret First Federal Credit Union Share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes –</b> to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial companies</b>	Yes	Yes
<b>For our affiliates’ everyday business purposes –</b> information about your transactions and experiences	Yes	No
<b>For our affiliates’ everyday business purposes –</b> information about your creditworthiness	No	We don’t share
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For nonaffiliates to market to you</b>	No	We don’t share

<b>To limit our sharing</b>	<ul style="list-style-type: none"> <li>▪ Call 800-326-3328– our menu will prompt you through your choice(s).</li> </ul> <p><b>Please note:</b> If you are a <i>new</i> member, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our member, we continue to share your information as described in this notice</p> <p>However, you can contact us at any time to limit our sharing.</p>
<b>Questions?</b>	Call 800-326-3328



Who we are	
Who is providing this notice?	Deseret First Federal Credit Union

What we do	
How does Deseret First Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law, including computer safeguards and secured files and buildings.
How does Deseret First Federal Credit Union collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>▪ Open an account or deposit money</li> <li>▪ Pay your bills or apply for a loan</li> <li>▪ Use your credit or debit card</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> <li>▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>▪ Affiliates from using your information to market to you</li> <li>▪ Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account – unless you tell us otherwise.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>▪ <i>Our affiliates include companies with a common corporate identity of Deseret First Federal Credit Union; financial companies such as Deseret First Financial Services and Deseret First Wealth Management; and nonfinancial companies, such as Deseret Insurance Agency.</i></li> </ul>
<b>Non-affiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>▪ <i>Nonaffiliates we share with can include marketing and printing company service providers to perform marketing services on our behalf and services pursuant to a joint marketing agreement between us and another institution.</i></li> </ul>
<b>Joint marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>▪ <i>Our joint marketing partners include companies such as credit card companies and insurance companies.</i></li> </ul>

**DESERET FIRST FEDERAL CREDIT UNION**  
**Patriot Act Disclosure**  
**Customer (Member) Identification Program**

(Rev. 6/2018)

IMPORTANT ACCOUNT OPENING INFORMATION- Federal law requires us to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.

## Fee Schedule

Revised – January 23, 2019

Description	Amount
Dormant Account	\$10/mo. (if accounts are inactive more than 1 yr)
Early Membership Closure	\$25 (If closed within 180 days)
Excessive Transaction Fee (Reg D)	\$10 ea.
Loan payment made via one-time ACH	\$10
Loan payment made via FastPay	\$10
Loan payment made via non-DFCU credit/debit card	\$10
Rush Orders - Cards (ATM & Visa)	\$35 / card
<b>Checks/Currency</b>	
Cashiers / Official Checks	\$2 / each
Check Ordering (Harland Clarke)	varies by style
Check Cashing Fee	\$10 (If aggregate savings/loan balances are < \$1,000)
Coin Counting Fee	3% / \$10 minimum
Counter Checks (Temporary)	\$5 per sheet of 4 (Initial 2 sheets of 8 free at account opening)
Large Cash/Coin Withdrawals	\$2 / \$1,000 (withdrawals greater than \$2,000)
Checks Sent for Collection	1% (minimum \$15 / item)
Verification of Check Funds (in person only)	\$5 / item
<b>Returned Items</b>	
Courtesy Pay	\$28 / item (ATM/POS, Checks/ACH)
Non Sufficient/Uncollected Funds	\$28 / item (Checks/ACH, Bill Pay)
Returned Card - Invalid Address	\$10 / card
Returned Check (deposited/loan pmt)	\$15 / item
Returned Mail - Invalid Address	\$5 / mo.
<b>Stop Payment</b>	
ACH/EFT Stop Pmt or Revoke Authorization	\$20 / item
Cashiers / Official Checks (lost-stolen only)	\$20 / item (only waived with police report if stolen)
Member Checks	\$20 / item or range (only waived with police report if stolen)
Card Stop Payment (recurring items only)	\$20 / item
<b>Wire Transfers</b>	
Domestic - Incoming	\$10
Domestic - Outgoing	\$20
Incoming Wire Charge for Mortgage Payoff	\$20
Foreign - Incoming	\$20
Foreign - Outgoing	\$40
<b>Copies/Misc</b>	
Account Reconciliation	\$20 / hr (\$20 minimum)
Account Statement/History Printout	\$5 / item
Card Transaction Receipt Copies	\$10 / item
Copies - Check or Receipt	\$5 / item
Copy of Official Check	\$5 / item
Faxes	\$1 / page
Immigration - Status / Condition Letter	\$5 ea.
Research	\$25 / hr (\$25 minimum)
Verifications of Deposit / Loans	\$5 ea.

## DESERET FIRST FEDERAL CREDIT UNION

### COURTESY PAY (OVERDRAFT PROTECTION PROGRAM) DISCLOSURE

(Rev. 7/2020)

Having a check returned due to insufficient funds can be a costly and humiliating experience, which is why we provide Courtesy Pay, a special overdraft protection service for Deseret First Federal Credit Union's (DFFCU) members.

Courtesy Pay gives you an added level of protection against unanticipated cash flow emergencies and account reconciliation errors. At DFFCU, we do not encourage overdrafts; as always, we encourage you to manage your finances responsibly. The purpose of this service is to save you from the embarrassment, additional merchant fees or other problems that might result if a transaction item is denied because insufficient funds are in your checking account.

Courtesy Pay is an overdraft protection service that requires your affirmative consent. The following transactions **REQUIRE YOUR CONSENT** for DFFCU to include them in the Courtesy Pay program. Choosing not to "Opt In" may result in these items being declined:

- ATM withdrawals
- Debit/Check card purchases you make at a merchant, online, or by telephone.

If you are a new, active account holder, you will be able to use the overdraft service 60 days after the account is opened.

As long as you maintain your account in good standing, DFFCU may honor overdrafts up to the Courtesy Pay limit on your account. Whether your overdraft will be paid is discretionary and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing. If DFFCU pays an overdraft, you will be charged fees as described:

- We will charge you a \$28.00 Courtesy Pay fee each time we pay to cover an item for you.
- We will not charge you a Courtesy Pay fee for each day your account remains overdrawn. If your account has a negative balance for more than 30 days, DFFCU may suspend your account and take other steps to recover the funds.
- There is no limit on the total Courtesy Pay fees charged for overdrawing your account.
- No interest will be charged on the Courtesy Pay overdraft balance.

You will receive an overdraft notice in the mail each time items are paid. The notice will show the identity of the transaction item, amount and the Courtesy Pay fee. You will need to subtract the total fees when balancing your checkbook. Your periodic statement will describe the fee as: "Courtesy Pay/NSF Fee" or "Courtesy Pay ATM/POS Fee".

There is a Courtesy Pay limit of \$600 on your account on Regular Checking.

There is a Courtesy Pay limit of \$1,000 on your account on First Choice Checking.

Overdrafts above and beyond your established Courtesy Pay limit may result in a transaction(s) being returned to the payee. The normal NSF (nonsufficient funds) fee will be charged per item and assessed to your account. An NSF notice will be sent to notify you of this action.

You are responsible to pay any negative balance in your account and should make every attempt to bring your account to a positive balance within 30 days. If you are not able to do so, you will receive a letter from DFFCU informing you of the situation and your options. If, after a period of time, your account has not been brought to a positive balance, we may suspend your account and take other steps to recover the funds, including collection and/or legal action. You will be responsible for all costs of collection including, but not limited to, collection fees, attorney fees, and court costs.

There is no additional cost associated with this privilege unless you use it.

Each monthly statement will summarize the total amount of Courtesy Pay fees assessed for each month, as well as the year-to-date total of fees. They will be itemized on the periodic statement as: "Summary of Overdraft and Returned Item Fees".

The chart below shows the different ways you can access your Courtesy Pay limit and indicates whether or not this limit will be reflected in the balance provided.

Access Points	Is my Courtesy Pay limit available?			Is the Courtesy Pay limit reflected in the account balance?
	Full Coverage*	Standard Coverage**	No Coverage***	
Teller	Yes	Yes	No	No
Writing A Check	Yes	Yes	No	N/A
Check/Debit Card	Yes	No	No	No
ATM Withdrawal	Yes	No	No	No
ACH-Auto Debit	Yes	Yes	No	N/A
Internet Banking	Yes	Yes	No	No
Phone Teller	No	No	No	No

\*Includes ATM withdrawals and Check/Debit Card transactions with other transactions.

\*\*Excludes ATM withdrawals and Check/Debit Card transactions.

\*\*\*Opts out of Courtesy Pay. Does not elect for any protection from overdrafts.

The best way to avoid overdrafts and bounced check fees is to manage your account so you don't overdraw it; however, if a mistake occurs, DFFCU offers additional ways to cover overdrafts in addition to Courtesy Pay. Courtesy Pay costs you nothing unless you use it. If you would like to "opt in" or "opt out" of this service, you may do so by (1) calling 801-456-7000 or 1-800-326-3328; (2) visit any branch; (3) mailing a request to: P.O. Box 45046, SLC, UT (see Addendum A below); or (4) through internet banking at: [www.dfcu.com](http://www.dfcu.com).

#### **Courtesy Pay Overdraft Policy**

Occasionally, an insufficient balance may be experienced on your checking account. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds; however, if you maintain your account in good standing (defined as making regular deposits and bringing your account to a positive balance, including payment of all credit union fees charged to your account, at least once every 30 days) and there are no legal orders, liens or levies outstanding, we may approve your reasonable overdrafts as a non-contractual courtesy. In the normal course of business, we generally pay electronic transactions first and then checks beginning with the largest amount first down to the smallest amounts. We reserve the right to change the order of payment without notice to you if we suspect abuse of the overdraft service, fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdrafts during a single banking day for which you will be charged our standard Courtesy Pay fee as stated in our current fee schedule for each overdraft (paid or returned). You must affirmatively consent to this service. Opting In can be for all checking transactions or you may exclude transactions initiated at an ATM or from your Check/Debit Card. Additionally, you may opt out of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus the credit union's standard Courtesy Pay fee (per item) will be deducted from the overdraft limit. We may refuse to pay an overdraft for you at any time even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft plus our standard Courtesy Pay fee that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one owner on the signature card, each owner and agent, if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdraft plus our standard NSF fee. Courtesy Pay should not be viewed as an encouragement to overdraw your account. As always, we encourage you to manage your finances responsibly.

Limitations: Courtesy Pay is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or household use. DFFCU reserves the right to limit participation to one account per household and to discontinue this service without prior notice.

# Visa Debit Card Agreement

Rev. 5/2021

**This Agreement, along the DFCU Membership Agreement, governs the use of your Visa Debit card. In this Agreement the words you and your mean each and all of those who apply for the card or who sign the Visa Card Agreement. Card means the Visa Debit Card and any duplicates and renewals we issue. We, us, ours, and the credit union means Deseret First Federal Credit Union. Connected Account means the account connected to your debit card. This Agreement also applies to ATM/POS transactions completed by the use of the card.**

1. **CARD WITHDRAWALS:** Use of the Card, the account number on the Card, the PIN or any combination of the three for payments, purchases or to obtain cash advances with merchants, financial institutions or others who honor the Card ("Card Withdrawal") is an order by you for the withdrawal of shares from the Connected Account. Each Card Withdrawal by you (or by anyone else to whom you give the Card) may be charged to the Connected Account and will be treated as though it were a Check for purposes of the Account Agreement except that:
  - a. We may charge withdrawal to the Connected Account in any order we determine, and if shares are not sufficient to cover all withdrawals, we may pay Card Withdrawals and dishonor regular Checks; and
  - b. We cannot honor stop payment requests on Card Withdrawals that have already been made. You may place a stop payment on a recurring card transaction provided the stop is completed at least 3 business days before the transaction is scheduled to post to your account.
2. **OVERDRAFTS:** You promise to reimburse us immediately for the amount of any Check or Card Withdrawal that we honor which cannot be paid out of the Connected Account (or through an overdraft transfer, as provided for in the Membership Agreement).
3. **REFUSAL TO HONOR CARD:** Even though your Connected Account may have a balance sufficient to cover a requested Card Withdrawal, you recognize that electronic terminals, merchants, financial institutions and others, who accept the Card, or the account number on the Card, may not be able to determine your actual balance. Therefore, we are not liable for the refusal or inability of such terminals or persons to honor the Card or complete a Card Withdrawal, or for their retention of the Card.
4. **LOST CARD NOTIFICATION:** If you believe the Card, the account number, the PIN or any combination of the three has been lost or stolen or that someone has transferred or may transfer money from the Connected Account or other accounts without permission, you will immediately notify the credit union at 1-800-326-3328 seven days a week, 24 hours a day.
5. **BUSINESS HOURS:** Our business days are Monday through Friday except holidays. Our business hours are from 9:00 a.m. to 5:30 p.m.
6. **RETURNS AND ADJUSTMENTS:** Merchants and others who honor the Card may give credit for returns or adjustments, and they will do so by sending a credit, which we will post to your Connected Account.
7. **ACCOUNT INFORMATION DISCLOSURE:** We will disclose information to third parties about your account or the transfers you make:
  - a. Where it is necessary for completing transfers; or
  - b. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
  - c. In order to comply with a government agency or court order; or
  - d. If you give us your written permission.
8. **TRANSACTION RECEIPTS:** The monthly statement for the Connected Account will identify the merchant, financial institution or electronic terminal at which Card Withdrawals were made, but sales, cash advance, credit or other receipts cannot be returned with the statement. You will retain the copy of such receipts furnished at the time of the transaction in order to verify the monthly statement. We may make a reasonable charge for photocopies of slips you may request.
9. **FOREIGN TRANSACTIONS:** Transactions made in foreign countries will be billed to you in US dollars. Conversion to US dollars is determined by a rate selected by Visa from a range of rates available

in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date plus a 1 percent currency conversion fee. The currency conversion fee will appear as a separate line on your statement for each transaction completed in a foreign country.

**10. LIABILITY FOR UNAUTHORIZED USE:** You understand that your liability to the credit union, or responsibility for card withdrawals made from your Connected Account, resulting from the loss, theft or other unauthorized use of the card, account number or PIN or any combination of the three shall, subject to applicable law, be as follows:

a. You will notify us within 2 days of discovery of the loss or theft of your card(s).

b. You will notify us in writing no later than 60 days after a statement was sent showing an unauthorized transaction. We are not responsible for any item not reported within the above-mentioned time period.

**11. LIABILITY FOR UNAUTHORIZED ATM/POS TRANSACTIONS:** ATM/POS transactions are defined as any transactions that occur by using a Visa Debit or ATM card and entering your PIN at an ATM or merchant location. Your liability for an unauthorized ATM/POS transaction shall be determined as follows:

a. Timely notice given. \$50 limit applies. If you notify us within two business days at learning of the loss or theft of your card(s), your liability is limited to \$50 or the amount of the unauthorized ATM/POS transaction(s), whichever is less.

b. Timely notice not given. \$500 limit applies. If you fail to notify us within two business days after learning of the loss or theft of your card(s), your liability shall not exceed the lesser of \$500 or the sum of:

(i) \$50 or the amount of the unauthorized ATM/POS transaction(s) that occur within the two business days, whichever is less; and

(ii) The amount of the unauthorized ATM/POS transaction(s) that occur after the close of two business days and before giving notice to us, provided we established that the ATM/POS transaction(s) would not have occurred had you notified us within the two day period.

c. Periodic statement; timely notice not given. Unlimited liability applies. If you fail to notify us within 60 days of the transmittal of the statements, your liability shall not exceed the amount of the unauthorized ATM/POS transaction(s) that occur after the close of the 60 days and before notice to us.

**12. USE OF PERSONAL IDENTIFICATION NUMBER (PIN):** You will hold in strict confidence your PIN. You will take reasonable precautions to keep your PIN separate from your Visa Debit or ATM Card and to prevent the unauthorized disclosure of your PIN. You acknowledge that if you permit or authorize other persons to use your Visa Debit or ATM Card and PIN, you will be liable for the resulting transaction(s).

**13. OWNERSHIP OF CARDS:** Any Card or other credit instrument or device which we supply to you and the information contained therein is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the Card, immediately according to our instructions. The Card may be repossessed at any time in our sole discretion without any demand or notice.

**14. EFFECT OF AGREEMENT:** This Agreement is the contract, which applies to all transactions involving the Card even though the sales, cash advance, credit, or other slips you sign or receive may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. Your use of the card thereafter will indicate your agreement to the amendments.

**15. ENTIRE AGREEMENT:** This written Agreement is the final expression of the terms and conditions of your Agreement with the credit union and may not be contradicted by evidence of any alleged oral Agreement.

**16. ACCESS LIMITATION:** You understand that your ATM access is limited to your savings, checking and checking line of credit and that the Credit Union may allow withdrawals which do not exceed your Connected Account balance and line of credit.

**17. ATM FEES:** You understand that a fee may be imposed by an ATM operator when you initiate an electronic funds transfer and by any network used to complete the transaction. Such fees will be disclosed at the terminal prior to completing the transaction.

18. **ACCESS RESTRICTED TO TERMS OF AGREEMENT:** You understand and agree that we may restrict or modify your ATM access. You agree that your ATM access is conditioned on compliance with this Agreement and any restrictions imposed by the credit union.

19. **OTHER TERMS AND DISCLOSURES:** You agree that:

- a. Only checks, ATM access and other methods of proof required by the credit union may be used to withdraw funds from the said account(s).
- b. We shall have no obligation to pay any check or ATM withdrawal which exceeds the balance in the Connected Account, or any check on which the date is more than six months old, or to stop payment on any property guaranteed check.
- c. We shall not be liable for any of its acts or omissions regarding the payment or nonpayment of a check of other instrument excepting the credit union's negligence.
- d. There is a daily maximum ATM POS withdrawal limit of \$500.00 from your Account(s).
- e. You may not make transfers from one account to another for the purpose of making loan payments from an ATM.
- f. All credits to your Connected Account of checks, drafts and other non-cash items shall be conditional and subject to the credit union's actual receipt of final payment through collection.
- g. In the event of legal action to enforce the credit union's rights, the signers hereof agree to pay reasonable attorney's fees and costs of collection incurred by the credit union.
- h. There are no additional charges for electronic debits and credits, but your normal account charges will continue to apply.
- i. We shall not be liable for a transaction decline due to a delinquent loan on your account.
- j. If we do not complete a transaction on time or in the correct amount according to the terms of our agreement(s), we will be liable for your damages proximately caused thereby, provided you have complied with the terms of those agreements. However, there are some exceptions. The credit union will not be liable, for instance:
  - i. If through no fault of the credit union, you do not have enough collected funds in your account to complete the transaction.
  - ii. If the ATM where you are making your transaction does not have enough cash to complete the transaction.
  - iii. If you use the wrong PIN.
  - iv. If you use a damaged or expired card or a card that has been reported lost or stolen.
  - v. If the ATM was not working properly and you knew about the break down when you started the transaction.
  - vi. If the account from which you have attempted to make a withdrawal has been closed.
  - vii. If circumstances beyond our control prevent completion of the transaction, despite reasonable precautions we have taken.
  - viii. If a hold is placed on your account because of a court order or similar reason.
  - ix. If the credit union's liability is otherwise limited by law, regulation or agreement, the ATM network may retain your card in certain instances, in which event you may contact the credit union about its replacement.
- k. You understand and agree that funds in your Connected Account are not covered by life insurance.
- l. Information on your account will be protected in accordance with Deseret First Federal Credit Union's Privacy Policy.
- m. You agree and understand that you will be responsible to pay the service charges as disclosed in the fee schedule.

20. **SECURITY INTEREST:** We shall be granted a SECURITY INTEREST in all funds and other assets of yours held by the Credit Union. You hereby pledge all shares, deposits, and accumulated dividends jointly, as multiple parties, in trust, or in transaction accounts, as security for any and all monies advanced under this agreement and interest accrued thereon, and authorize us in the case of default to apply the same payments of said obligations. However, this pledge does not include amounts held under an "individual retirement account" or "Keogh account".



21. **CARD PICK UP COSTS:** You agree and understand that in the event that we elect to pick up and take possession on any of your cards, you will pay the costs of that pick up, not to exceed the amount of \$150.00.

22. **WAIVERS:** In connection herewith, you jointly and severally waive presentment for payment, demand, protest and notice of protest and dishonor.

23. **RESERVATION OF RIGHTS:** The failure of the credit union to exercise any of its rights under this agreement shall not be deemed a waiver of such rights or any other right available hereunder.

24. **CREDIT INFORMATION:** You authorize us to investigate your credit standing, employment and financial responsibility when opening, renewing or reviewing your account, and you authorize us to disclose information regarding your account to credit bureaus and other creditors who inquire of us about your credit standing.

25. **USING THE CARD:** You understand and agree that your card may not be used for any purchase or transaction deemed to be illegal under Utah or other applicable law. This includes, but is not limited to, internet gambling. Use of the card acknowledges that the purchase or transaction is lawful and subject to the terms of this agreement.

26. **COPY RECEIVED:** You acknowledge receipt of a copy of this Agreement.

**YOUR BILLING RIGHTS**  
Keep this notice for future use

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

**Notify Us in Case of Errors or Questions About Your Bill**

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain why you believe there is an error.
- If you need more information, describe the item you are not sure about.

Mail Letters to:

Deseret First Credit Union  
Attn: Card Services  
PO Box 45046  
Salt Lake City, UT 84145

If you have authorized us to pay your credit card bill automatically from your savings or share draft account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

**Your Rights and Our Responsibilities After We Receive your Written Notice**

We must acknowledge your letter within 30 days unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. We must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.