

Electronic Banking Agreement and Disclosure

This Electronic Banking Agreement and Disclosure (“Agreement”) describes your rights and obligations as a user of Telephone, Online, and/or Mobile Banking and Bill Payment services (collectively referred to herein as “Electronic Banking Services” or “Services”). It also describes the rights and obligations of Members First Credit Union (“Credit Union”). Please read this Agreement carefully. By requesting and using one or more of these Electronic Banking Services, you agree to comply with the terms and conditions of this Agreement.

1. Definitions

The following definitions apply in the Agreement:

- a. “Authorized Representative” refers to a person with authority (with respect to the account).
- b. Telephone Banking is the audio-response telephone service providing access to your Credit Union account(s).
- c. “Online Banking” is the internet based service providing access to your Credit Union account(s).
- d. “Mobile Banking” is the portable device based service providing access to your Credit Union account(s).
- e. “Bill Payment” is the online service that enables the scheduling of bill payments using a personal computer, mobile device, or other enabled device.
- f. “ISP” refers to your Internet Service Provider.
- g. “Online Account” means the Credit Union account from which you will be conducting transactions using a Service.
- h. “Password” is the member-generated code selected by you for use during the initial sign-on, or the codes you select after the initial sign-on, that establish your connection to the Services.
- i. “PC” means your personal computer which enables you, with the internet browser and ISP, to access your Online Account.
- j. “Time of Day” references are to Eastern, Mountain, Pacific, and Standard Time.
- k. “User ID” is the Credit Union generated identification code assigned to you for your connection to the Service.
- l. “We”, “us”, or “Credit Union” refer to Members First Credit Union which offers the Services and which holds the accounts accessed by the Services.
- m. “You” or “your” refers to the owner of the account or the authorized representative.

2. Access to Services

The Credit Union will provide instructions on how to use Electronic Services. You will gain access to your Accounts via your internet-enabled PC or mobile device, your ISP or cellular provider, or your telephone, with your Password and your User ID. You may access your Accounts 24 hours a day, seven (7) days a week. However, availability of the Services may be suspended for brief periods of time for purposes of maintenance, updating and revising the software.

For purposes of transactions, the Credit Union’s business days are Monday through Friday, excluding holidays and weekends. Internet Banking transaction requests received after the close of a business day and transactions which are requested on Saturdays, Sundays, or holidays on which the Credit Union is closed, may be processed on the Credit Union’s next business day.

3. Credit Union Transactions with Electronic Banking

- a. *Account Access* – You may access your Credit Union personal accounts electronically. One of these accounts must be a primary share savings account
- b. *Transfer of Funds* – In addition to viewing account information, you may use Electronic Banking to conduct the transfer of funds. You may make one-time transfers or schedule future or recurring transfers such as transfers among savings and checking accounts and transfers to make loan payments.

NOTE: Because federal regulations require the Credit Union to limit certain transactions (including Electronic Banking transfers), the following limitations apply to savings accounts:

- You can make no more than six (6) transfers or withdrawals per savings account per statement period by preauthorized or automatic transfer or by electronic banking or telephone request. If you exceed six (6) such transactions, you may be subject to a fee from the Credit Union (to see fee amounts please reference our **Fee Schedule**) or even account closure.
- In person and ATM transactions are not subject to this limitation.

- c. *Additional Services* – New services may be introduced for Electronic Banking from time to time. The Credit Union may notify you of the existence of these new services, but are not obligated to. By using these services when they become available, you agree to be bound by the rules that will be made available to you concerning these services.

4. **Schedule of Fees**

Members First offers the benefits and convenience of Electronic Banking services to all members free of charge.

5. **Statements**

You will continue to receive your regular account statement either monthly or quarterly, depending on your account.

6. **Use of Your Security Password**

You are responsible for keeping your password and Electronic Banking Account information confidential. In order to protect yourself against fraud, you should adhere to the following guidelines:

- a. Do not give out your account information, Password, and/or User ID.
- b. Do not leave your PC or mobile device unattended while you are using the Credit Union's Electronic Banking Services
- c. Never leave your account information within range of others
- d. Do not send privileged account information (i.e. account number, Password, User ID, etc.) in any public or general e-mail system.

If you believe your password has been lost or stolen, or if you suspect any fraudulent activity on your account, call the Credit Union immediately at 603-622-8781 between the hours of 9am to 5pm, Monday through Friday, and 9am to 12pm on Saturday. Telephoning the Credit Union is the best way of minimizing your losses and liability.

7. **Electronic Mail (E-mail)**

If you send the Credit Union an e-mail message after business hours, the Credit Union may deem that the e-mail was received on the next business day. You should not rely on the e-mail if you need to report an unauthorized transaction from one of your accounts or if you need to stop a payment that is scheduled to occur.

NOTE: E-mail transmissions outside of the Online Banking site may not be secure. We advise you not to send us or ask for sensitive information such as account numbers, Password, account information, etc. via any general or public e-mail system.

8. **Bill Payment Services**

- a. *Description of Service* – The Bill Payment Service permits you to use your internet-enabled device to direct payments from your designated online Bill Payment Account to third parties you wish to pay, including businesses and individuals. Your Bill Payment Account must be a Members First checking account.

All payments you make will be deducted from the checking account that you designate as your Bill Payment Account for the Bill Payment Service. You may designate more than one checking account as a Bill Payment Account. Any payments you wish to make through this Service must be payable in U.S. dollars to a payee located in the continental United States. We reserve the right to restrict types of payees to whom payments may be made using the Service from time to time. You should not use the Bill Payment Service to make payments to settle securities purchases, payments to interest bearing accounts, tax payments, or court ordered payments. You will not use the Bill Payment Service for unlawful and/or illegal internet gambling. Payments for these payees will be your sole responsibility if delayed or improperly processed or credited.

- b. *Scheduling Payments* – Funds must be available in your Bill Payment Account on the scheduled payment date. If the date you schedule a payment to be initiated falls on a non-business day (Saturday, Sunday, or a holiday that the Credit Union is closed),

funds must be available in your Bill Payment Account the following business day. After funds are withdrawn from your Bill Payment account to make a payment, we may make the payment either by transferring funds electronically to the payee or by mailing the payee a check.

You may choose to schedule payments to recur in the same amount at regular weekly, monthly, or semi-monthly intervals. When you create a new payee in the Bill Payment Service, it may take up to four (4) business days to set up the payee to receive payments. You should schedule a payment to a new payee at least ten (10) business days before any payment due date, to allow us time to set up the payee and verify the information about your account with the payee.

For all subsequent payments, you agree to allow at least four (4) to ten (10) business days between the date you schedule a payment to be initiated (remit date) and the payment due date (that is, the due date shown on your invoice or provided in your agreement with the payee, not taking into account any applicable grace period). While some companies allow initiation of a scheduled payment to take place up to one (1) business day before payment is due, the Credit Union advises against this and is not responsible for any late payments, fees, finance charges or other charges incurred if this option is exercised. If the payment is an Automatic Clearing House (ACH) electronic payment, it may take up to four (4) business days to reach the payee. However, if the company or person that you are paying cannot accept an electronic payment, the Bill Payment Service will send a check that may take up to ten (10) business days. If you do not follow these time frames, you will be fully responsible for all late fees, finance charges or other actions taken by the payee. If you schedule your payment and follow all instructions provided, but the payment is not received by the payee in a timely manner, the Credit Union will work with the payee on your behalf to reverse any late fees or charges.

- c. *No Duty to Monitor Payments* – The Credit Union is only responsible for exercising ordinary care in processing and sending payments upon your authorization in accordance with this Agreement. The Credit Union will not be liable in any way for damages you incur for any of the following reasons:

- Insufficient funds in your Bill Payment Account to make the payment on the processing date.
- Delays in mail delivery.
- Changes to the payee's address or account number unless we've been advised of the change in advance.
- The failure of any payee to correctly account for or credit the payment in a timely manner.
- Any other circumstances that are beyond the control of the Credit Union.

If the session during which you schedule your payment or transfer ends by 5:00pm, the Credit Union may consider to have received it on that day. Otherwise, it will be considered received on the following business day. For all entries made using the Services, the time recorded by the Online Banking Service will be considered the official time of the transaction.

If your Bill Payment Account does not have sufficient funds to make a payment as of the date the payment is debited to your account, the Bill Payment Service may automatically block future Bill Payment Service until the account has sufficient funds to make the payment. The Credit Union will attempt to notify you by U.S. postal mail or e-mail, but the Credit Union shall have no obligation or liability if it does not complete a payment because there are insufficient funds in your account to process a payment. In all cases, you are responsible for either contacting the Credit Union to either make alternative arrangements for the payment or reschedule the payment through the Service. In the case of fixed payments, only the payment currently scheduled will be impacted. Fixed payments scheduled for future dates will not be affected, provided your account remains open with the Bill Payment Service.

- d. *Cancel, Stop, or Change Payment Instructions* – Once the user has submitted their payment request there is a temporary period during which the request can be cancelled online, before the Bill Payer Service processes the request and send the payment to the payee. This time period varies depending on when the user submitted their request and how the payment is being processed. If the payment request on the Payment Activity screen displays a link for "Cancel," then the payment request can be cancelled. If the link is not displayed, the payment has already been sent and cannot be cancelled. If you ask us to cancel a payment after it is issued and we agree to do so, we may charge you a stop payment fee. Stop payment orders whether oral, written, or electronic, will be in effect until the item has been stopped or a release of stop has been requested. We are not required to notify you when a stop payment order expires. If requested by the Credit Union, you will confirm any stop payment order in writing.

- e. *No Signature Required* – When any payment or other online Service generates items to be charged to your account, you agree that we may debit your Bill Payment Account without requiring your signature on the item and without prior notice to you.
- f. *Multiple Person Bill Payment Accounts* – If more than one person has access to a Bill Payment Account, each person may individually enroll in the Bill Payer Service. Each enrolled person needs a unique password but may choose to use the same payee list. Each individual may terminate his/her enrollment in the Bill Payment Service without affecting the Service for any other person enrolled in that Bill Payment Account. However, any enrolled person may terminate the Bill Payment Service which will terminate the service for all enrolled persons on that Bill Payment Account. (As of 3/30/2022, Members First does not participate in multiple person Bill Payment Accounts.)

9. **Linked Accounts**

All subaccounts with the account (membership) that you enroll in a Service will be linked by the tax identification number associated with the account. The linked accounts (or “subaccounts”) will appear together without regard to the ownership of the individual subaccounts. For example, if an authorized user of a linked account accesses the Service, that authorized user will be able to view and access at a single time, each of the subaccounts linked to the account.

10. **Business Accounts**

If you are a business, any authorized user of your business is authorized on such terms, conditions, and agreements as we may require to:

- a. Enter into this Agreement, as amended from time to time;
- b. Access each account of yours in any manner and for any purpose available through the Service, whether now available or available at some time in the future;
- c. Use any Online Banking Service in any manner and for any purpose available through the Service, whether now available or available some time in the future.

11. **Error Resolution**

If you have a question regarding a payment that has already been paid, you may open a “payment inquiry” through Payment Manager in the Online Bill Payment Service. This opens a case between you (the member/subscriber) and Check Free, the host of the Electronic Bill Payment. Correspondence will then be between you and them.

All other inquiries including:

- a. If you believe your password has been lost or stolen;
- b. If you suspect any fraudulent activity on your account;
- c. If you have questions regarding a transfer transaction or any other Electronic Banking issue;
- d. If you have questions regarding Electronic Bill Payer Service; a pending payment or a payment that has already been paid.

You may e-mail the Credit Union at memberservices@membersfirstnh.org; however it is best to call the Credit Union at 603-622-8781 between the hours of 8am to 5pm, Monday through Friday, and 9am to 12pm on Saturday. Telephoning the Credit Union is the best way of minimizing your losses and liability.

12. **Term and Termination**

- a. *Term* – This Agreement will become effective on the Effective Date and shall remain in full force and effect until termination in accordance with the following provisions.
- b. *Termination of Care* – We may immediately terminate your electronic banking privileges (including the Bill Payment Service) without the notice to you under any of the following circumstances:

- You do not pay any fee required by this Agreement when due
- You do not comply with the Agreement governing your deposit or loan accounts or your accounts are not maintained in good standing
- We suspect any fraudulent activity on your part

We will notify you if we terminate this Agreement or your use of the Services for any other reason.

- c. *Termination of Convenience* – To terminate this Agreement, you must notify the Credit Union and provide your name, address, the Service(s) you are discontinuing, and the termination date of the Service(s). When Bill Payment is terminated, any prescheduled bill payments made through Online or Mobile Banking will also be terminated. Your final charge (if applicable) for the Bill Payment Service will be assessed at the end of your statement cycle. You must notify the Credit Union by one of the following methods:

- By sending an e-mail to memberservices@membersfirstnh.org
- By calling the Contact Center at 603-622-8781
- By writing a letter and sending it to the following address:

Members First Credit Union
PO Box 896
Manchester, NH 03105

If you do not sign on to the Service or have any transaction scheduled through the Service during any consecutive 90 day period, we may convert your account to inactive status. If your account is considered inactive, you must contact us to have the Service activated before you will be able to schedule any transaction through the Service.

13. Electronic Fund Transfer Provisions for Consumers

You agree that usage of Members First Electronic Services bounds you to the conditions and terms outline in the Electronic Funds Transfer Disclosure (EFT).

14. Liability

- a. *Our Liability* – This section explains our liability to you only to the extent that any other agreements, notices or disclosures have not separately disclosed our liability. In no even shall we be liable to you for failure to provide access to your Electronic Services accounts. Unless otherwise required by applicable law, we are only responsible for performing the Electronic services as delineated in this Agreement. We will be liable for the amount of any material losses or damages incurred by you and resulting directly from our gross negligence.

We will not be liable to you in the following instances:

- If through no fault of the Credit Union, you do not have enough money in your account to make the transfer.
- If circumstances beyond our control (such as fire, flood, power outage, equipment or technical failure or breakdown) prevents the transfer despite reasonable precautions that we have taken.
- If there is a hold on your account, or if access to your account is blocked, in accordance with Credit Union policy.
- If your funds are subject to legal proceeding or other encumbrance restricting the transfer.
- If your transfer authorization terminates by operation of law.

- If you believe someone has accessed your accounts without your permission and you fail to notify the Credit Union immediately.
 - If you have not properly followed the instructions on how to make a transfer included in this Agreement.
 - If we have received incomplete or inaccurate information from you or a third party involving the account or transfer.
 - If we have a reasonable basis for believing that unauthorized use of your Password or account has occurred or may be occurring or if you default under this Agreement, the deposit account agreement, a credit agreement or any other agreement with us, or if we or you terminated this Agreement.
 - In no event shall we have any liability to you or any third party for any indirect, special or consequential damages resulting from or arising out of this agreement.
- b. *Indemnification* – You agree to indemnify, defend and hold us, our affiliate companies, directors, officers, employees and agents harmless against any third party claim, demand, suit, action or other proceeding and any expenses related to an Online Banking or Bill Payment account.
- c. *Third Parties* – We are not liable for any loss or liability resulting from any failure of your equipment or software, or that of an internet browser provider (such as Netscape or Microsoft), by an internet access provider, or by an online service provider, nor will we be liable for any direct, indirect, special or consequential damages resulting from your access to or failure to access an Online Banking or Bill Payment account.
- d. *Virus Protection* – The Credit Union is not responsible for any electronic virus or viruses that you may encounter. We suggest that you routinely scan your PC using a virus protection product. An undetected virus may corrupt and destroy your programs, files, and you hardware.

15. **Shared Access** (*Granting Access to Other People*)

As the authenticated primary user of Online Banking, you have the ability to entitle another person or persons (sub-users) with access to your Online Banking site and with certain authorities with respect to your accounts.

Share Access includes view-only access, making transfers between designated accounts and initiating payments from designated accounts, granted individually or in combination. You have sole authority and control in sharing access with, managing and disabling sub-users and/or their respective authority. You authorize us to act on transaction instructions initiated under the credentials of an authenticated sub-user, just as if it was initiated under your credentials.

When granting Shared Access, you assume total liability for any and all activities of a sub-user with respect to your accounts, and you agree to hold us harmless in any claim you make against a sub-user for breach of your agreement with said sub-user pursuant to Shared Access.

16. **General Terms and Conditions**

- a. *Credit Union Agreements* – In addition to the Agreement, you and the Credit Union agree to be bound by and comply with the requirements of the Agreements applicable to each of your Online Accounts. Your use of the Electronic Services is your acknowledgement that you have received these agreements and intend to be bound by them. You should review other Credit Union disclosures including, but not limited to, the charges that may be imposed for electronic funds transfers and the Fee Schedule. We will automatically deduct any fees related to this Service (if applicable) from your Bill Payment Account each month.
- b. *Changes and Modifications* – The Credit Union may modify the terms and conditions applicable to the Services from time to time. We may send any notice to you via e-mail and you will have to be deemed to have received it three days after it is sent.

The revised terms and conditions shall be effective at the earliest date allowed by applicable law. We reserve the right to terminate this Agreement and your use of the Services in whole or in part at any time without prior notice.

- c. *Assignment* – We may assign the Agreement to an affiliate of the Credit Union or any successor in interest in the event of a merger, reorganization, change of control, acquisition or sale of all or substantially all assets of the business to which this Agreement is related without the other party’s prior written consent.
- d. *Notices* – Unless otherwise required by applicable law, any notice or written communication given pursuant to this Agreement may be sent to you electronically.

- e. *Disclosure of Information* – We will only disclose information to third parties about your account or transfers you make under the following circumstances:
 - Where it is necessary for the provision of Online Banking and for completing transfers.
 - In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
 - In order to comply with government or court orders, or other reporting requirements.
 - If you give us permission.
 - To the Credit Union affiliated companies.