



## Membership disclosures

### Everence Federal Credit Union

Everence helps individuals, organizations and congregations integrate finances with faith through a national team of advisors and representatives. Everence offers banking, insurance and financial services with community benefits and stewardship education.

Everence is a ministry of Mennonite Church USA and other churches.

(800) 451-5719  
[www.everence.com](http://www.everence.com)

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Everence offers credit union services that are federally insured by NCUA. We also offer securities and other products that are not federally insured and are subject to loss of principal.

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Thank you for establishing your membership with Everence Federal Credit Union. We are a not-for-profit cooperative owned by our members. In the services we provide, we are committed to helping our members live out their faith values through their everyday financial transactions.

This booklet contains several documents which outline the terms and conditions of your accounts and transactions with Everence. The booklet is an informative guide that not only describes the rules and regulations governing your accounts but also acquaints you with many of our financial services.

Please familiarize yourself with the information provided, so you will be able to take maximum advantage of the many opportunities and programs available to you. Should you have any questions, call (800) 451-5719.

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## Membership and account agreement

### 1. *Bylaws, rules and regulations*

All member accounts are subject to applicable current and future government laws, rules, and regulations including those of the National Credit Union Administration (NCUA).

#### **Shares and membership**

*Par value of shares:* The par value of regular shares in Everence Federal Credit Union is \$5.

*Dividend period:* The dividend period of Everence is quarterly.

*Bylaw requirements:* You must maintain a minimum balance of \$5 or at least the par value of one share in your account at all times to be an Everence member in good standing.

If the share balance is reduced below \$5 or the par value of one share within a dividend period, membership may be terminated at the end of that dividend period.

*Transfer of shares:* Shares may be transferred only from one member to another by written instrument in such form as Everence may prescribe.

*Withdrawal limitations:* Everence reserves the right, at any time, to require members to give, in writing, not more than 60 days notice of intention to withdraw the whole or any part of the amounts so paid in by them.

*Pledged shares:* No member may withdraw shareholdings that are pledged as required as security on loans without the written approval from Everence, except to the ex-

tent that such shares exceed the member's total primary and contingent liability to Everence.

*Delinquent obligations:* Members may not withdraw any shareholdings below the amount of their primary or contingent liability to Everence if they are delinquent as a borrower, or if borrowers for whom they are comaker, endorser, or guarantor are delinquent, without the written approval of Everence.

General account practices prevailing in the area served by Everence will also guide us to the extent no law or regulation applies. Any action or failure to act by Everence under any of the applicable laws, regulations, and practices will constitute the exercise of due care under the circumstances.

#### **Agreement**

By signing the membership application and making the initial deposit to your account, you agree to be bound by the conditions concerning that account which are set forth in this document, other disclosures provided to you based on the type of account you open, and to any later changes which may be effective.

#### **Notices from you**

Any notice, such as change of marital status, that you want to provide us, should be in writing and be signed with the same signature which we have on file for you. You may deliver such notice in person or by mail.

#### **Change of address**

You must notify Everence promptly – in writing or via our Online Banking system – of any changes in your mailing address.

Mail will be sent to the most recent address appearing on the account records.

### **Business days**

Business hours at our offices vary. For the latest hours at each location, go to our website: [www.everence.com](http://www.everence.com).

Although we try to be open at times that are convenient for you, we may have to close if required by law or if there is danger to Everence or our members, such as fire, riots, burglary, and other circumstances beyond our control.

### **Stop payments**

You can order us to stop payment on your personal check or other withdrawal items either orally or in writing. You can also request stop payments via our Online Banking system. The stop order must contain sufficient information (account number, payee, date, amount and draft number) to enable us to process the order. The stop order takes effect when we record it on your account records. A written stop order will stay in effect for six months, unless renewed in writing.

### **Cancelling stop payments**

Upon receipt of your authorization, Everence will cancel a stop payment order you have placed. Everence policy will govern whether or not we honor oral cancellations of stop payment orders.

### **Placing a stop payment on bank, cashier, and certified checks**

Contact a Member Service Representative at any of our offices for information on sit-

uations in which Everence will accept stop payment on a cashier or certified check.

### **Joint or multiple member account**

A joint or multiple member account is an account opened and maintained by two or more individuals, also called owners, for the purpose of depositing and withdrawing funds by any of them and payable to the survivor(s) upon the death of one of them. The primary owner must be an eligible member. Joint owner(s) may be eligible members or individuals who are not within the field of membership. Loans may be requested by the member or by both account owners. Individual credit cannot be granted to persons who are joint owners of an account but not members of the credit union. Joint or multiple member account rules are as follows.

Everence will accept deposits made payable to and endorsed by any of the joint/multiple member account owners. Additions to the account, such as deposits and interest, become the property of all owner(s) as joint tenants. Unless one of the owners gives Everence written instructions not to do so, Everence may:

- pay the entire amount or any part of the account to any owner during the lifetime of all owners.
- pay on checks or orders or withdrawal requests signed by any owner during the lifetime of all owners.
- pay on the written demand of any owner for the withdrawal of the entire account. The other owner(s) of the account may have the right to collect their share of the account. Everence is not liable for allowing one of the owners to

withdraw not only their share but also the entire account balance.

- not be held liable to any owner for continuing to pay checks or other orders signed by, or withdrawal requests signed by any other owner.

After the receipt of an account owner's written order not to pay, Everence may require written authorization of all owners of the account before permitting any further payments or withdrawals from the account.

### **Trust or payable-on-death account**

This account may be opened by an individual owner, or by joint owners, "in trust for" one or more persons as beneficiaries. This form of account is generally known as "Totten Trust" account. During the lifetime of the owner(s), they maintain sole control over the funds on deposit. Unless named as attorney-in-fact by the owner(s), the beneficiary has no power to withdraw funds from the account while any owner is alive.

Upon the death of the owner(s), the funds on deposit will belong to the named beneficiary, so long as the beneficiary has not predeceased the owner(s) and Everence has not received a court order directing us not to pay or to pay to someone else. If there are multiple beneficiaries named, the account balance will be divided equally among them.

### **Custodian under the Uniform Gifts to Minors Act (UGMA) account**

Under UGMA, an account may be opened by any adult donor who wants to make an

irrevocable gift of money to a minor. A minor is any person who has not attained the age of 21. Control over the account is given to an individual custodian who may also be the donor. The custodian is empowered to hold, invest, or reinvest such funds as may be advisable for the support, maintenance, and education of the minor. The property should be turned over by the custodian to the minor when he or she reaches the age designated at account opening, or, in the event of the minor's death prior to that age, to the minor's estate.

### **Inactive accounts**

Your account will be considered inactive if, within the period specified by state law, any of the following actions have not taken place:

- a deposit or withdrawal has been made against the account,
- account passbook, if applicable, has been presented for updating,
- a document has been received indicating that someone who is legally entitled to the money is aware of the account's existence. This notification must be signed and Everence must be satisfied that the signature is genuine.

Certificates have special rules. Generally, accounts are considered abandoned if a certificate has matured and there has been no account activity or customer contact during the state-defined period following maturity.

State law requires Everence to send to the state as abandoned property the balance of certain accounts on which there has been no activity for a period defined by state law.

The funds will not be released if, during the state-defined period, one of the aforementioned actions take place. Otherwise, on the last year of inactivity, Everence will send a written notice to each person who may be entitled to the account funds of more than \$100. This notice will be provided by registered or certified mail, return receipt requested, to a person appearing to be the owner of more than \$100. We will deduct, as a service charge from the account, the postal costs for the certified mail with the return receipt requested notices.

If we have not had contact with you within the period specified by state law, your account balance will be turned over to the state.

Funds which have been turned over to the state as abandoned property may be reclaimed by contacting the appropriate state agency.

### **Unlawful internet gambling and other illegal activities**

Transactions related to unlawful internet gambling or other illegal activities are prohibited from being processed through your account or relationship with Everence. You agree that you are not engaged in, and will not use any of your accounts, access devices, or services for unlawful internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful gambling or other illegal activities.

### **Privacy**

Information about your account is private.

account information unless requested to by an account owner or a legal representative of an account owner. If Everence receives an order for information from a court or an authorized government agency, we will comply by releasing the information.

### **Changes in terms**

Everence may change these by-laws, rules, and regulations and add new by-laws, rules, and regulations from time to time. Everence may also change the dividend rate, the minimum account balance requirements, the service and maintenance charges, and the hours of operation from time to time. If the change is not to your advantage, it will be binding on you and your account 30 days after we mail you written notice of the change.

### **Indemnity**

If there is a conflict between information stated in any Everence agreement or document (including this one) and something said by one of our employees, Everence will adhere to the written information.

Everence may refuse to follow any member instructions which we believe will expose us to potential liability under law or regulation. We may require adequate security to protect Everence from any loss and expense incurred in following such instructions.

### **Fees and charges**

The fees and charges for services available to Everence members are available in a separate schedule enclosed with this booklet.

## **Waiver**

Everence may waive any of these by-laws, rules, and regulations. However, the waiver will only apply on that occasion and will not bind us in the future.

## *2. General account features*

### **Deposits**

Deposits may be made in person, by mail, at participating ATMs, by wire transfer, or pre-authorized credits. Examples are Social Security benefits or payroll payments. Mail deposits are made at the risk of the member, and we strongly advise against sending cash through the mail.

We have the right, for our own reasons, to:

- refuse to open an account or accept a deposit.
- return all or some of a deposit.
- close an account.

If we close your account for any reason, we will send you a check for the balance (see "closing your account" for additional information).

If we credit your account for an item (a check, draft, or other instrument) and the item is not collected by us in the regular way Everence collects such items, we will deduct the amount of the item from your account. Any dividends earned on the amount may be forfeited. If there is not enough money in the account to cover the item, you agree to pay us the amount.

It also may be advisable to keep funds from a pension or profit-sharing account separate from your regular IRA contributions. Please check with your tax advisor prior to depositing such funds.

## **Everence as collecting agent**

In receiving items for deposit or collection, Everence acts only as your collecting agent, and all such items are accepted under the following conditions:

1. The items shall be forwarded by us (as your agent) at your own risk.
2. We shall not be responsible for negligence, default, or failure of subagents, nor for losses in the mail.
3. We shall have the right to charge back to your account any items for which actual payment is not received.
4. All items are credited subject to actual payment.
5. Items may be sent directly to the financial institution on which they are drawn without waiving any of the above conditions.

## **Withdrawals**

You must maintain a sufficient collected balance in your account to cover the withdrawals you make. If you overdraw the account, Everence may refuse to pay the item(s) that caused the overdraft. Everence may also refuse to permit a withdrawal from your account if:

1. The withdrawal would consist of funds deposited to your account in the form of a check, draft, or other instrument and the proceeds for the check, draft, or instrument have not been received by us.
2. There is a dispute about the account of such a nature that to permit you to withdraw from the account might expose us to liability.
3. Someone whose name is on the account requests Everence, in writing, not to permit the withdrawal. The decision whether to honor such a request rests

solely with Everence, and we may require that future withdrawal authorizations be signed by every party interested in the account.

4. The account is pledged as collateral for a debt.
5. The withdrawal would consist of money or items we have taken to pay a debt due Everence.
6. We have been lawfully ordered not to permit the withdrawal of all or part of the funds in the account.
7. The requested withdrawal amount would exceed the amount permitted by the account agreement or term. Specific withdrawal restrictions and penalties (where applicable) are outlined in this document or a separate disclosure.
8. If you have failed to present to us any other document, credential, evidence, or identification we require, or the law requires, in connection with the withdrawal. If Everence does not feel that it has enough proof of whom someone is, it can ask for as much proof as it needs. In certain cases, Everence may ask for a bond from an insurance company, which guarantees the right of the person to the funds.
9. A problem with our equipment prevents us from knowing your account balance.
10. You are a new customer seeking to make an initial withdrawal and we have not received back our verification form properly completed by another bank you have given us as a reference.

Everence may take as much time as it deems necessary to determine the validity of any withdrawal request or order to pay and the identity of the person presenting it.

Everence may make payments to you in cash or by check, money order, or other form, payable to you or someone else. Issuance of such a payment by Everence is final payment and relieves the credit union from any further liability for the amount of such payment. Certain cash withdrawals may be subject to the Bank Secrecy Act reporting provisions.

We may allow another person to make withdrawals on your behalf if we are presented with satisfactory proof of the person's authority to make the withdrawal (example: Power of Attorney). Any such payment made by Everence to or on the order of such a person prior to receiving your written notice revoking such authority, is final payment and relieves Everence from any further liability for the amount of such payment.

If any funds are distributed to you from an IRA account before you attain age 59½, or before you become disabled, the distribution may have substantial, unfavorable tax consequences for you. The unfavorable tax consequences are explained fully in the documents given to you when you opened your IRA account.

### **Right of off set**

We have a right of off set given us by law. We can take certain funds from any of your accounts at any time to pay certain debts you owe us which are due and unpaid.

### **Closing your account**

You may close your account at any time, provided the funds on deposit are not being held as a result of legal action or uncollected deposited checks. If the account is a

certificate and we give our consent, there may be a penalty for withdrawals made prior to the maturity date.

Everence may also close your account for good reason at any time. If we do so, we will notify you in writing and may mail you our official check for the account balance. Any items presented after the account has been closed will be returned unpaid.

### **Nontransferable**

Accounts opened on or after Oct. 1, 1980, (other than checking and money market accounts) may not be transferred except on the books of Everence. The transferability of certificates may be further restricted by the terms of the certificate or other evidence of the deposit. An account is not considered transferred if:

- title or beneficial interest in it passes in circumstances involving: death, bankruptcy, marriage, divorce, judicial attachment, incompetence, or other legal means.
- it is reissued by Everence under another name.

### **Interest reporting**

If you are subject to IRS information reporting and backup withholding rules, account interest will be reported for tax purposes in the name and Social Security or Employer Identification Number of the primary depositor (the first name on the account unless otherwise indicated). It is your responsibility to provide Everence with the correct Social Security or Employer Identification number for your account(s) or a properly executed Department of the

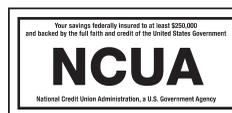
Treasury, Internal Revenue Service Form W-8, Certificate of Foreign Status. If you have not provided us with your correct Taxpayer Identification Number or Form W-8, you may be subject to penalties and fees as imposed by the IRS and by Everence.

IRS Regulations require that we must withhold and pay to the IRS a percentage of interest credited on all accounts on which Everence does not have a certified Social Security Number, certified Employer Identification Number, certification of Application for Tax Identification Number, or Form W-8 on file; or where the depositor is subject to backup withholding under the provisions of the Internal Revenue Code.

Everence has the right to refuse to open an account if you fail to provide us with a certified Social Security Number, a certified Employer Identification Number, or a completed Form W-8.

### **Deposit insurance**

Member accounts in Everence Federal Credit Union are federally insured by the National Credit Union Administration. Additional details can be obtained from Everence or at NCUA's website at [www.ncua.gov](http://www.ncua.gov).



Federally insured by the NCUA.

### 3. Funds availability policy

This section sets forth the availability of funds in your deposit accounts at Everence. It provides information to allow you to determine when funds you deposit or receive for credit to any deposit accounts you maintain with us are available for payment of checks to others or for cash withdrawal (as these functions apply to the specific types of accounts).

**Note:** *These provisions do not apply to checks drawn on banks outside the United States, its territories, and possessions.*

Our regular policy is to make funds from your deposits available to you on the same business day we receive your deposit. Electronic deposits are available on the day we receive the deposit. Once they are available, you can withdraw the cash, and we will use the funds to pay checks that you have written.

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

#### **Discretionary delays may apply**

In some cases, we will not make all of the funds that you deposit by check available to you on the next business day. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit.

However, the first \$200 of your deposits will be available on the first business day.

#### **Longer delays may apply**

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

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

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

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

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

The excess over \$5,000 will be available on the seventh business day after the day of your deposit. If your deposit of these checks (other than U.S. Treasury checks) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

In some cases we may place an extended hold on funds to protect the credit union from fraud or loss. We will notify you of the extended hold and tell you when the funds will be available.

### **Deposits at ATMs**

All of the funds from deposits (cash or checks) made at Automated Teller Machines (ATMs) may not be available immediately. The first \$200 will be available immediately. The balance will be available on the second day after the date of your deposit.

### **Deposits at shared branching locations**

All of the funds from checks you deposit at a shared branching location may not be available immediately. The first \$200 will be available the next business day. The next \$4,800 will be available on the second business day after the date of your deposit. The remaining balance over \$5,000 will be available on the seventh business day after the date of your deposit.

## *4. Electronic funds transfer agreement and disclosure*

### **Introduction**

This section addresses the terms and conditions which will apply when you use the Everence Electronic Fund Transfer (EFT)

services. It also explains your liability in using these services. All other terms and conditions for your account also apply.

### **Definitions**

*Accounts:* Means your deposit account(s) at Everence Federal Credit Union.

*Business days:* Means the days when our branches are open. Saturdays, Sundays, and federal holidays are not included.

*Electronic fund transfer:* Means any transfer of funds that is started through an electronic terminal or magnetic tape for the purpose of ordering, instructing, or authorizing us to debit or credit your account. The term includes, but is not limited to, Pre-Authorized Electronic Fund Transfers (such as direct deposit of Social Security payments).

The term does not include payments made by check, draft, or similar paper instrument at an electronic terminal or elsewhere.

*Rules:* Means Everence's rules for its accounts, including those rules about the use of Electronic Fund Transfer services.

### **Agreements**

When you use our Electronic Fund Transfer services, you give us the right to obtain payment of any funds you may owe us as a result of the transaction. Such payment may be obtained from funds you have on deposit with us. This is in addition to any other rights we may have.

### **Documentation of transactions**

*Statements:* We will send you a statement showing all activity in your account(s) each month that an EFT occurs. The statements will be mailed to the address shown on

our records, or provided electronically if requested.

### **Preauthorized credits**

If you have arranged to have regularly scheduled (at least once every 60 days) electronic transfers to or from your account by the government or the same person or company, you can call us at (800) 451-5719 to find out if the deposit was made.

### **Errors, omissions or questions**

If you believe there is an error or omission on your statement, or if you need more information about a transfer listed on the statement, call us at (800) 451-5719 or write us at 2160 Lincoln Hwy. E., Suite 20, Lancaster, PA 17602.

We must hear from you no later than 60 days after we have sent you the first statement on which the problem or error appeared. (If travel or hospitalization or other good reasons kept you from telling us, we may extend the time period.) When you call or write, you must tell us:

- Your name and account number.
- The error or transfer you are unsure about and why you believe it is an error or why you need more information.
- The dollar amount of the suspected error.

If you tell us orally, we may require that you also send us your complaint or question in writing within 10 business days.

If your statement shows transfers that you did not authorize, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you will be

liable for the lesser of \$50 or the amount of the unauthorized transfer. You also may not get any money back for transfers that occurred after the 60 days if we can prove that you could have stopped someone from taking the money had you told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time period.

### **Transactions initiated in the United States or the Commonwealth of Puerto Rico**

We will tell you the results of our investigation within 10 business days after we hear from you and will promptly correct any errors. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide we need to take this additional time, we will conditionally recredit your account for the disputed amount within 10 business days so you have use of the money while we are completing our investigation.

### **Transactions initiated other than in the USA or the Commonwealth of Puerto Rico**

We will tell you the results of our investigation within 20 business days after we hear from you and will promptly correct any errors. If we need more time, however, we may take up to 90 days to investigate your complaint or question. If we decide we need to take this additional time, we will conditionally recredit your account for the disputed amount within 20 business days, so you have use of the money while we are completing our investigation.

### **All transactions**

If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide there was no error, we will send you a written explanation within three business days after we finish our investigation. You can request copies of documents we use for our investigation. Everence's record of your account is the one that will be binding if there is a difference between our record and your statement to us.

### **Third-party disclosure**

We may disclose information about your account or transactions to third parties in the following circumstances:

- When it is necessary to complete transactions or resolve errors involving your account.
- To verify the existence and condition of your account to third parties such as a credit bureau or merchant.
- To comply with legal process, such as orders or subpoenas from government agencies or courts.
- When you give your written permission to us or to the person asking for the information.

### **Failure to complete an electronic fund transfer**

You agree to maintain sufficient collected funds in your account to cover any authorized transfers or payments. If you do not have sufficient funds in your account, there may be a charge for each transaction that we are unable to process or that we process against uncollected funds. Everence will make every effort to assure that your

deposits, transfers, and withdrawals are made quickly and correctly. If you request that we automatically transfer funds on a specific date, we will make one attempt to electronically transfer the funds on that date. If sufficient funds are not available, the transfer will not be completed. If we do not complete a transfer to or from your accounts on time or in the right amount, according to our agreement with you, we are liable for your losses or damages (as provided by law). However there are some exceptions. We will not be liable, for instance, if:

- We do not receive sufficient information to complete the transaction.
- Through no fault of ours your account does not contain enough available funds to complete the transaction.
- Your account is frozen because your co-depositor notified us of a dispute between you.
- Your account is frozen because of a court order, legal process, or other claim.
- Your account has been closed.
- Some other problem prevents us from completing the transaction the way you requested, and we are able to correct the problem and complete the transaction later.
- The delay causes you no losses or damages which you can prove in court.
- Circumstances beyond our control (such as fire, flood, labor dispute, power or computer failure) prevent us from completing the transaction despite reasonable precautions we have taken.

### **Everence's liability for failure to stop payment**

If we agreed in advance to make regular

payments out of your account, you can order us to stop any of these payments by calling or writing us at least three business days before the payment is due to be made. If you give us this notice in less than the required time, Everence may, at its discretion, honor your request, but we are not obligated to do so. If you place your stop payment order by telephone, we will also require you to put your request in writing and get it to us within 14 days after your call. Otherwise, your oral request will expire. Unless you tell us that all future payments to that recipient are to be stopped, we will treat your stop payment as a request concerning the one particular payment only. If you wish to stop all future payments to that recipient, you must revoke the authorization you gave to that party to transfer funds from your account and provide us with a copy of your signed revocation. We will charge you a fee for each stop payment order you give us. If you change your mind after the stop payment order is on file, we may charge you a fee to cancel it.

To place or cancel a stop payment order call (800) 451-5719 or write us at: 2160 Lincoln Hwy. E., Suite 20, Lancaster, PA 17602.

### **Notice of varying amounts**

If the preauthorized payments out of your account will vary in amount, the person you are going to pay will tell you when the payment will be made and how much the payment will be. You will receive this information 10 days before each payment is due.

You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

### **Future changes and cancellations**

We have the right to change this agreement, and will notify you in writing at least 21 days before the effective date of any change that will:

- increase any fees or charges or your liability;
- reduce the electronic fund transfer services available to you;
- place stricter limits on the frequency of transactions.

### **Fees**

Please refer to separate fee schedule.

### *5. Automated clearing house (ACH) disclosures*

#### **Provisional payment disclosure**

Credit given by Everence to you with respect to an automated clearing house credit entry is provisional until Everence receives final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that Everence is entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

#### **Notice disclosure**

Under the operating rules of the National Automated Clearing House Association,

which are applicable to ACH transactions involving your account, Everence is not required to give next-day notice to you of receipt of an ACH item and we will not do so. However, Everence will continue to notify you of the receipt of payments in the periodic statements we provide to you.

### **Choice of law disclosure**

Everence may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Pennsylvania as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

## Share account disclosure

### *1. Shares savings, clubs, IRAs, HSAs*

#### **Minimum opening deposit**

You must open your regular Shares savings account with a minimum deposit of \$5. Other savings, clubs, IRAs and HSAs must be opened with a minimum deposit of \$25.

#### **Withdrawal limitations**

We reserve the right, at any time, to require members to give, in writing, at least 60 days notice of intent to withdraw funds.

*Youth Covenant Savings:* You may make one withdrawal per year from a Youth Covenant Savings account without penalty. Subsequent withdrawals per year are subject to a fee.

### **Pre-authorized transfer limitations**

You may make six pre-authorized transfers from your share savings account each month.

### **Dividend features**

*Dividend computation.* We use the average daily balance method to calculate the dividends on your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the dividend period and dividing that figure by the number of days in the dividend period.

You must maintain a minimum average daily balance in your savings account to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing by the number of days in the period.

*Dividend accrual:* Dividends begin to accrue on the business day of your deposit.

*Dividend rate and APY:* The dividend rate and annual percentage yield are disclosed in separate documents. Everence Federal Credit Union's Board of Directors declares the dividend rate. The dividend rate is paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

*Dividend crediting and compounding:* Dividends will be credited to your account quarterly. If you close your account before dividends are credited, you will not receive the accrued dividends. Dividends compound in your account quarterly.

*Variable rate provisions:* Your dividend rate and annual percentage yield may change. The dividend rate on your share savings, club, IRA, and HSA accounts are determined by the Board of Directors at their discretion and may change at any time.

### **Dormant accounts**

Share savings and club accounts on which there has been no activity for one year or for which the address of the owner is unknown will be judged to be dormant and charged a fee (see separate fee schedule).

## *2. Certificates*

### **Minimum opening deposit**

See separate rate and APY disclosure for minimum balances on certificates.

### **Dividend features**

*Dividend rate and APY:* The dividend rate and annual percentage yield are disclosed in separate documents. The dividend rate disclosed is in effect until changed as authorized by Everence management. It can be changed at any time without notice.

*Other dividend features:* Certificates of \$25,000 and larger may have dividends paid monthly by check or to a share savings account.

### **Maturity and renewal provisions**

Your certificate will mature on the date disclosed on the certificate provided to you. Unless stated otherwise on the face of the certificate, at maturity your certificate will renew for the same term and at the then-current rate and APY. You will have 10 days from the renewal date to make changes or withdraw your funds without being charged a penalty.

### **Early withdrawal penalties**

A penalty will be charged for early withdrawal from certificates. See separate rate and APY disclosure for early withdrawal penalties.

## *3. Checking accounts*

### **Regular checking**

*Minimum opening balance:* You must open your account with a minimum deposit of \$25.

*Dividends:* Dividends are not paid on a regular checking account.

*Automatic transfer of funds:* If you write a check that would exceed the account balance and would result in this account being overdrawn, we may transfer funds from your regular share account to your checking account (in multiples of \$300). There may be a fee charged for the transfer. Please see separate fee schedule for overdraft transfer from savings fees.

### **Dividend checking**

*Minimum opening balance:* You must open your account with a minimum deposit of \$25.

*Dividend computation:* We use the average daily balance method to calculate the dividends in your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the dividend period and dividing that figure by the number of days in the dividend period.

You must maintain a minimum average daily balance in your share account to obtain the disclosed annual percentage yield. The average daily balance is calculated by adding the principal in the account for each

day of the period and dividing that figure by the number of days in the period.

*Dividend accrual:* Dividends begin to accrue on the business day of your deposit.

*Dividend crediting and compounding:* Dividends will be credited to your account monthly. If you close your account before dividends are credited, you will not receive the accrued dividends. Dividends compound in your account monthly.

*Dividend rate and APY:* The dividend rate and annual percentage yield are disclosed under separate cover. The Board of Directors declares the dividend rate. The dividend rate is paid from current income and available earnings, after required transfers to reserves at the end of the dividend period.

*Variable rate provisions:* Your dividend rate and annual percentage yield may change. The dividend rate on your checking account is determined by the Board of Directors at their discretion and may change at any time.

*Automatic transfer of funds:* If you write a check that would exceed the account balance and would result in this account being overdrawn, we may transfer funds from your regular share account (in multiples of \$300). There may be a fee charged for the transfer. Please see separate fee schedule for overdraft transfer from savings fees.

*Service charges:* We will charge a monthly fee if average daily balance for the month is less than the stated minimum amount. (See separate fee schedule for below minimum balance amounts and fees).

#### 4. Money market accounts

##### **Account opening requirements**

You must open your account with a minimum deposit of \$25.

##### **Transactions limitations**

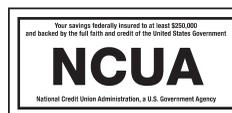
You may make up to six withdrawals from your account each month by check, cash, or transfer. We reserve the right, at any time, to require members to give, in writing, at least 60 days notice of intent to withdraw funds.

##### **Minimum daily balance fee**

A fee will be imposed each month during which your money market balance falls below a certain amount. See separate fee schedule for minimum balance and fees.

##### **Withdrawal fees**

You may make up to six withdrawals by check, cash, or transfer on your money market account each month at no charge. Your account will be assessed a fee for each subsequent check, withdrawal, or transfer after six per month. See separate schedule for fee amounts.



Federally insured by the NCUA.

## **Dividend features**

*Dividend computation:* We use the average daily balance method to calculate the dividends in your account. This method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the principal in the account for each day of the dividend period and dividing that figure by the number of days in the dividend period.

*Balance to earn dividends:* You must maintain a minimum average daily balance in your account to obtain the disclosed dividend rate and annual percentage yield. The average daily balance is calculated by adding the principal in the account for each day of the dividend period and dividing that figure by the number of days in the dividend period.

*Dividend accrual:* Dividends begin to accrue on the business day you deposit non-cash items, such as checks.

*Dividend crediting and compounding:* Dividends will be credited to your account monthly. If you close your account before dividends are credited, you will not receive the accrued dividends. Dividends compound monthly.

*Dividend rate and APY:* The dividend rate and annual percentage yield are disclosed under separate cover.

## **Variable rate provisions**

*Variable rate basis:* Your dividend rate and annual percentage yield may change. The dividend rate on your money market account is declared by the Board of Directors at their discretion.

*Rate change frequency:* The dividend rate on your account may change at any time.

## **Check writing provisions**

Check writing limitations and fees: You may write six checks at no charge each month. For each subsequent check, withdrawal, or transfer after six per month, your account will be assessed a fee (see separate schedule).

## **USA Patriot Act of 2001**

Everence must obtain basic information from you and verify that information when you open a new account.

This means Everence FCU staff will ask you for some basic information, such as your name, address, date of birth, and other information designed to help identify you. Everence staff may also ask to see documents identifying you, such as a driver's license, passport, or other government-issued document. Everence FCU appreciates your patience and understanding as we do our part in complying with the new account identification procedures required by the federal USA Patriot Act of 2001.