

## FUNDS TRANSFER DISCLOSURE

### Notice to Members Regarding Wire Transfers, Internal Transfers and Certain ACH Items.

In the following disclosure, “We”, “Us”, “Our”, and “Credit Union” mean Fidelis Catholic Federal Credit Union and “You” and “Your” mean a member of the Credit Union. A payment order or funds transfer order means a transfer in or out of the Credit Union that you ask us to make on your behalf. We are giving you this notice to inform you of your and the Credit Union’s rights under Article 4A of the Uniform Commercial Code.

#### 1. **Cut-off Time for Funds Transfers:**

In some cases, we will not make all of the funds that you deposit by check available to you on the business day of your deposit. Unless otherwise provided by the Credit Union in a separate schedule concerning specific types of funds transfers, the cut-off time for receipt and processing of payment and transfer orders shall be 12:00 p.m. on each funds transfer business day. This same cut-off time will apply to communications canceling or amending a payment order. Funds transfer orders received after the cut-off time will be processed as either that day’s business or the next day’s business at the Credit Union’s option.

#### 2. **Inconsistent Name and Account Number of Beneficiary:**

In connection with any funds transfer, the beneficiary’s financial Institution may rely on the identifying and/or account number that identifies the beneficiary and make payment on the payment order, even if it identifies a person different from the person identified by name in the payment order, if the financial institution does not know of the inconsistency. (That is, it is your responsibility to provide the correct financial institution identifying numbers and beneficiary account number.) If you give us incorrect numbers, we will not be liable for the error or any loss of funds.

#### 3. **Inconsistent Name and Identification Number of Intermediary Financial Institution:**

In connection with any funds transfer, we may rely on the number in a payment order that identifies an intermediary financial institution or the beneficiary’s financial institution, even if it identifies a different financial institution than the one identified by name in the payment order. (That is, we can rely only on the routing number you give us in a payment order or funds transfer request for an immediate or final financial institution, even if it turns out to be wrong.)

#### 4. **Notice of Receipt of ACH Items, Wire Transfers and Other Transfers:**

Under the operating rules of the National Automated Clearing House Association which are applicable to ACH transactions involving your account, the Credit Union is not required to give you next day notice of the transaction, and we will not normally do so. This also applies to wire transfers and internal transfers within the Credit Union. We will, however, continue to notify you of the receipt of these transactions in the periodic statement we provide you.

#### 5. **Provisional Payment:**

Credit given by the Credit Union to you with respect to an Automated Clearing House credit entry is provisional until the Credit Union receives final settlement for such entry through a Federal Reserve Bank. If the Credit Union does not receive such final settlement, you are hereby notified and you agree that the Credit Union is entitled to a refund of the amount credited to you in connection with such entry. In the event that the Credit Union does not receive final settlement, you agree that the Credit Union may reverse the entry on its records and adjust your account accordingly. The party making payment to you via such an entry (that is, the originator of the entry) shall then be deemed to have not paid you the amount of such entry.

#### 6. **Choice of Law:**

The Credit Union may accept on your behalf payments to your account which have been transmitted through wire transfers or one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Funds 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 Colorado and as provided by the operating rules of the National Clearing Associations, which are applicable to ACH transactions and wire transfers involving your account. Any wire transfers sent or received may also involve Fedwire and therefore will be subject to the provisions of Federal Reserve Board Regulation J. If you believe a Funds Transfer has been conducted on your account that you did not authorize, you must notify us immediately. If you do not notify us within 60 days after the statement transmittal, you may be liable for subsequent transfers.

#### 7. **Dividend Rate to be Paid on Corrections:**

When we make a correction to your account for transactions covered under Article 4A, we will pay you dividends on the subject amount at the same dividend rate and on the same terms as the type of account that the transfer came from or to which it should have gone.

**8. Some Transactions May be Non-Cancelable:**

Under Article 4A there may be situations in which we are unable to cancel or correct a payment order. It is your responsibility to make sure you give us the correct identifying numbers and names for the beneficiaries of your fund transfers and that you really do intend to go through with the transfer before you give us a payment order.

**9. Frequent or Large Wire Transfers:**

If you expect to send either frequent wire transfers or wire transfers for large amounts, please contact us before you begin so we can set up a security procedure for our mutual protection. We reserve the right to refuse a payment order if we suspect a problem with the payment order itself or its means of transmission to us, and we will consider a payment order authentic and executable if it is transmitted to us using the proper security procedure.