



CONSUMER ACCOUNT AGREEMENT

Revised August 2021

This Account Agreement (“**Agreement**”) provides the account owner (“**you**”) with important information regarding your account with New Covenant Dominion Federal Credit Union (“**we**,” “**us**,” “**our**,” or the “**Credit Union**”). This Agreement also describes what you can expect from your banking relationship with us and applies to consumer accounts: those opened by individual(s) for personal, family, or household purposes. This Agreement—along with our Rate and Fee Schedule, Share Certificate Agreement, and periodic account statements—function as our Truth-In-Savings disclosures to you, as required by law.

BY SIGNING OUR ACCOUNT-OPENING APPLICATION, YOU ACCEPT AND AGREE TO BE BOUND BY ALL THE TERMS OF THIS AGREEMENT AND ALL DOCUMENTS IT INCORPORATES BY REFERENCE.

1. **Field of Membership.** To be eligible to become a member of the Credit Union, you must fall within our field of membership. Our field of membership includes members, employees, or students of any of these organizations:

- a) New Covenant Christian Ministries
- b) New Covenant Christian School
- c) City of Faith Church of God
- d) His Majesty Christian Fellowship
- e) Christ Delight Ministries
- f) By Faith Church

- g) God’s Intervention Center
- h) Inspirational Gospel Assembly
- i) Word of Life Christian Fellowship
- j) Christ the Rock International
- k) Anglican Church of the Pentecost
- l) Bronx Christian Fellowship Baptist Church

Please note: this list of organizations may change from time to time. Ask a Credit Union employee if you are unsure of whether you qualify for membership.

The field of membership extends to spouses, immediate family members, members of the household, and organizations of the members, employees, and students described above. Benefits of membership include eligibility to receive loans from us and to vote to elect our Board of Directors. However, you may apply to open an account with us even if you are not eligible for membership. You must indicate whether you are applying for membership when you submit our Account-Opening Application. By applying to open an account, you authorize us to use third-party sources to verify your identity and membership eligibility (if applicable).

2. **Business Days.** As used in this Agreement, the term “**Business Days**” means Monday through Friday, excluding federal holidays.

3. **Rate and Fee Information.** You acknowledge that, simultaneously with this Agreement, you have received a copy of our current Rate and Fee Schedule detailing our minimum balance requirements, dividend rates, and fees. The Rate and Fee Schedule may change periodically in the discretion of our Board of Directors, and we will notify you of any changes. By opening and maintaining an account with us, you agree to pay all fees we assess to your account in accordance with the Rate and Fee Schedule then in effect. We incorporate our Rate and Fee Schedule, as it may be amended or changed from time to time, into this Agreement by reference – meaning its terms are given effect as if they were written here.

4. **Minimum Share Balance for Members.** If you open an account as a Credit Union member, you are required by law to purchase at least one share in the Credit Union in addition to paying any entrance or joining fees we may charge. You must maintain the par value of your share as specified in our bylaws, as amended from time to time. Par value is the minimum amount in a share account that you must keep on deposit at the Credit Union in order

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to maintain your status as a member and the benefits associated therewith. Par value may also be referred to as a minimum share balance. If your share balance falls below par value, you must increase it to at least par value within the time frame specified in our bylaws to avoid termination of your membership as further described in Section 37 ("Termination of Membership"). Note that the requirement to maintain par value is separate and distinct from any minimum deposit requirements or requirements to maintain a minimum monthly balance to avoid service fees or to earn dividends.

5. **Account Types.** We offer four (4) types of accounts: a) share accounts (also known as savings accounts), b) club accounts (another type of savings account), c) share draft accounts (also known as checking accounts), and d) term share accounts (also known as share certificates). Each of these accounts may be opened by members and nonmembers and are subject to service fees. Consult our Rate and Fee Schedule to learn more about our dividend rates and charges. Any term share account is subject to this Agreement, as well as to our Share Certificate Agreement, which we incorporate by reference. In our sole discretion, we may permit you to open subaccounts under a master account.
6. **Joint Accounts.**
- a) Definition. A joint account is an account owned by two (2) or more persons. The terms "you" and "your" as used throughout this Agreement and any document it incorporates by reference apply to joint owners individually and collectively.
 - b) Right of Survivorship. All funds deposited in a joint account will be the property of the account owners as joint tenants with the right of survivorship. Right of survivorship means that if one account owner dies, the funds in the account will become the property of the other living joint owner(s) automatically.
 - c) Account Access. Each joint owner will have complete authority over the account, and we may act upon the instructions of any joint owner to transact business on the account or to close the account.
 - d) Account Funds as Collateral. Any or all of the joint owners may pledge all or any part of the funds in a joint account as collateral security to a loan or loans.
 - e) Disputes. Once we receive written notice from any joint owner of a dispute regarding a joint account, we will require the signature of both joint owners on any withdrawal or transfer order, in the absence of which we will not release funds without a court order. In the alternative, we may elect in our discretion to follow the procedures identified in Section 11 ("Conflicting Demands/Disputes").
 - f) Joint and Several Liability. Joint owners shall be jointly and severally liable to us under this Agreement and all documents it incorporates by reference. Therefore, if any joint owner is indebted to us for transactions occurring in the joint account or another account for which the composition of ownership differs from the joint account, we may remove funds from the joint account to satisfy the debt, regardless of who deposited money in the joint account. We may also remove funds from another account for which the composition of ownership differs from the joint account to satisfy a debt owed to us in connection with a joint account. The foregoing is consistent with our right of setoff, as described in Section 30 ("Statutory Lien and Pledge").
7. **Accounts for Minors.** An account may be opened in the name of a minor (a person under the age of 18), consistent with the laws of New York State as they apply to federally chartered credit unions. However, because minors lack the legal capacity to enter into binding agreements, we offer two options to permit a person of legal majority to open an account on behalf of a minor:
- a) Joint Accounts. A parent or guardian over the age of 18 (the "**adult owner**") may open a joint account with a child over the age of 6 but under the age of 18, if child is able to sign his or her name to a Signature Card (the "**minor owner**"). We may require the minor owner to periodically sign new Signature Cards as his/her handwriting matures and changes. All the rules of joint accounts apply to

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joint accounts with minors. **THE ADULT OWNER AGREES THAT THE MINOR OWNER HAS LEGAL AUTHORITY TO TRANSACT BUSINESS ON A JOINT ACCOUNT AS AN AUTHORIZED SIGNER AND ASSUMES FULL RESPONSIBILITY FOR THE MINOR OWNER'S ACTIVITY ON THE ACCOUNT. CONSEQUENTLY, THE ADULT OWNER AGREES TO INDEMNIFY AND HOLD US HARMLESS WITH RESPECT TO ALL TRANSACTIONS AUTHORIZED AND UNDERTAKEN BY THE MINOR OWNER ON A JOINT ACCOUNT. IN OUR SOLE DISCRETION, WE MAY REQUIRE THE ADULT OWNER TO SIGN A SEPARATE INDEMNIFICATION AGREEMENT.**

- b) Uniform Transfers to Minors Accounts. An account created under the Uniform Transfers to Minors Act (UTMA) is one that is opened when an irrevocable gift has been made to a custodian over the age of 18 for the benefit and on behalf of a minor. The minor does not have access to the account until he or she reaches age 21 (or age 18, depending on how the gift was made). The custodian alone—unless there is a court order that says otherwise—makes deposits, withdrawals, transfers, and other decisions about how the account is managed. We are not required to ask the custodian 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 or transfer funds or a court order authorizing withdrawal or transfer. You may wish to consult your tax advisor or attorney before opening a UTMA account.

8. **Payable-On-Death Account Designations.** When you open a personal account as an individual, you may designate one or more persons to be payable-on-death (“**POD**”) beneficiaries. Only the last surviving owner of a joint account may designate POD beneficiaries because the right of survivorship prevents a joint owner from designating POD beneficiaries on a joint account if there any surviving joint owners. The POD designation means that you instruct the Credit Union to pay the balance of the account funds to all designated beneficiaries after your death, consistent with Section 38 (“Death or Legal Incompetence”). If there are multiple beneficiaries, we will pay the balance of the funds to the beneficiaries who survive you in equal shares, unless you instruct us otherwise in the designation. We are not obligated to notify any POD beneficiary that they are POD beneficiaries or that they have become entitled to money in a POD account. It is your responsibility to notify POD beneficiaries of their status as such when you make the designation.

9. **Account Access.**

- a) Authorized Signers. Your signature on your Consumer Account Signature Card (“**Signature Card**”) authorizes account access and is the signature against which we will compare all other signatures on documents authorizing transactions from your account. Your Signature Card may also be used to designate authorized signers. We have no obligation to ask an authorized signer about his/her use of funds in the account or about the purpose of any transaction he/she conducts through the account, and we will not be responsible for any unauthorized transaction done by an authorized signer unless otherwise specified. We are not required to honor any transaction if we suspect that the signature authorizing the transaction is not genuine, and we will not be liable to you for any loss caused by our decision not to honor any such transaction.

- i) Authority of Authorized Signers. Authorized signers are vested with limited authority to transact business on your accounts on your behalf.

(1) Authorized signers may:

- (a) make withdrawals and deposits;
- (b) initiate transfers;
- (c) sign and endorse checks;
- (d) purchase cashiers' checks;

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- (e) cash checks;
 - (f) order checks;
 - (g) request stop payments; and
 - (h) be issued a debit card.
 - (2) However, authorized signers may not:
 - (a) close an account;
 - (b) add other signers;
 - (c) initiate account changes;
 - (d) authorize overdrafts;
 - (e) access online banking;
 - (f) receive statements;
 - (g) open an account for an owner; and
 - (h) update owner contact information.
- ii) Facsimile Signatures. If a facsimile signature (such as a signature stamp) is used to authorize your transactions with us, you acknowledge that the use of such signature is solely for your benefit and convenience. You accept sole responsibility for maintaining security over any device for affixing such signature. Such signature will be effective as your signature regardless of whether the person affixing the signature was authorized to do so. We will not be liable to you for any loss caused by the misuse or unauthorized use of such signatures. You agree to indemnify and hold us harmless from all losses resulting from our honoring an item in any instance in which the item bears or purports to bear a facsimile signature resembling a facsimile signature on file with us, regardless by whom or by what means the actual or purported signature was affixed to the item.
- iii) Multiple Authorized Signers. Although your Signature Card may indicate that more than one signature is required on checks and for the withdrawal or transfer of funds, that notation is principally for your own purposes. We do not assume a duty to support multiple signature requirements. As such, we assume no duty to confirm that two or more (or any combination) of authorized signers have approved any transaction. Unless we enter into a separate written agreement to the contrary, we may act upon the instructions of any one authorized signer. Although we may attempt on occasion to enforce the multiple signature requirement shown on your Signature Card (e.g., by refusing to permit a transaction by less than the stated number of authorized signers), we may cease doing so at any time and without prior notice to you. If we agree in writing to enforce a multiple signature requirement for check withdrawals, you agree to order checks that bear a legend above the signature lines that two signatures (or more, if applicable) are required.
- b) Changes in Account Ownership. Ownership of accounts is transferable only with our written permission after you complete our appropriate forms, and in most cases, would require you to close the account and open a new account.
- c) Changes in Authorized Signers. You agree to notify us and sign a new Signature Card if your signature changes. You agree to notify us immediately in writing of any change to the authorized signers on your account. We will require you to provide new Signature Cards before any change to authorized signers becomes effective. If the authorized signer(s) on your account change, we may continue to honor items and instructions given earlier by any previously authorized signer(s), without liability to you, until we have actual knowledge of the revocation or modification of authority and new Signature Cards have been signed. In some instances, we may require you to close your account and open a new account or provide us with stop payment orders in order to prevent transactions from occurring. There may be a delay in

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implementing a change in the authorized signer(s) on our records, and you agree that we will be given a reasonable opportunity to make the changes necessary.

10. **No Illegal Activity.** You will not use your account to conduct transactions relating to any unlawful or illegal activity. Restricted transactions (i.e., unlawful Internet gambling transactions) are prohibited from being processed through the account or the member relationship.
11. **Conflicting Demands/Disputes.** If there is uncertainty or conflicting demands regarding the ownership of an account or its funds, if we are unable to determine any person's authority to give us instructions, if we are ordered by the government to freeze the account or reject a transaction, or if we believe a transaction may be fraudulent or may violate any law, we may, at our sole discretion: a) freeze the account and refuse transactions until we receive written proof (in form and substance satisfactory to us) of each person's right and authority over the account and its funds; b) refuse transactions and return checks, marked "Refer to Maker" (or similar language); c) require the signatures of all authorized signers for the withdrawal or transfer of funds, the closing of an account, or any change in the account regardless of the number of authorized signers on the account; d) request instructions from a court of competent jurisdiction at your expense regarding the account or transaction; and/or e) continue to honor checks and other instructions given to us by persons who are authorized signers according to our records. The existence of the rights set forth above shall not impose an obligation on us to assert such rights or to deny a transaction.
12. **Power of Attorney.** As an account owner, you (referred to in this Section 12 as the "**Principal**") may wish to appoint someone else (referred to in this Section 12 as the "**Agent**") to act on your behalf with respect to your Credit Union account(s) under a power of attorney. We have the right to review and approve or refuse any form of power of attorney. The power of attorney you present for our review must be the original or a copy certified by an attorney licensed in the applicable jurisdiction.

We reserve the right to make a written request for a legal opinion from an attorney licensed in the applicable jurisdiction as to any matter of law concerning the power of attorney; this opinion must be provided at the Principal's expense if our request is made within ten (10) Business Days from the date on which the power of attorney was first presented to us. We reserve the right to request the Agent's certification under penalty of perjury of any factual matter concerning the Principal, Agent, or power of attorney as well a notarized affidavit from the Agent that the power of attorney is in full force and effect ("**Full Force and Effect Affidavit**").

When we receive a power of attorney that is prepared as a statutory short form power of attorney in accordance with the requirements of the New York General Obligations Law or any applicable successor statute (each, a "**Statutory Short Form Power of Attorney**"), we will, within ten (10) Business Days: 1) honor the Statutory Short Form Power of Attorney, 2) reject the Statutory Short Form Power of Attorney, or 3) require a Full Force and Effect Affidavit from the Agent. We will only reject a Statutory Short Form Power of Attorney when there is reasonable cause to do so consistent with the laws of the state of New York. If we reject a Statutory Short Form Power of Attorney, we will notify you in writing of the rejection and the reasons for the rejection within ten (10) Business Days of receiving the original or attorney-certified copy of the power of attorney. If we receive a written response to our rejection of a Statutory Short Form Power of Attorney, we will honor the Statutory Short Form Power of Attorney or notify you in writing of the rejection and the reasons for the rejection within seven (7) Business Days of our receipt of the written response.

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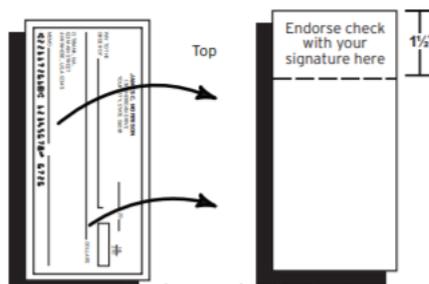
We may reject any power of attorney that is not a Statutory Short Form Power of Attorney at any time in our sole discretion, without further recourse to the Principal or Agent.

We may restrict transactions made on the basis of a power of attorney. If we approve a power of attorney for the purpose of transacting business on an account, we will require the Agent to sign a Signature Card as an agent or fiduciary. An Agent's authority to transact on the Principal's account(s) is determined by law and the terms of the power of attorney. The Principal and the Agent agree to notify us promptly if the power of attorney terminates, is modified, or is revoked. We may rely on the power of attorney until we have actual knowledge that it has been revoked, terminated, or modified and have had a reasonable opportunity to act on that knowledge. We will require you to provide new Signature Cards before any change in account-transacting authority becomes effective. We have no duty or agreement whatsoever to monitor or ensure that the acts of the Agent are for the benefit of, or are directed by, the Principal. The Principal agrees to indemnify and hold us harmless from all losses caused by an Agent acting under a valid power of attorney or under color of a valid power of attorney until we have actual knowledge of its termination, revocation, or modification.

13. **Identification Numbers and Backup Withholding.** You must provide an identification number when opening an account with us. We may suspend opening your account until you can provide a correct identification number. If you are a U.S. citizen or resident alien, you agree to provide us with a valid Taxpayer Identification Number ("**TIN**") as applicable to you. If you have a U.S. social security number, your TIN is your social security number; if not, your TIN is the identification number provided to you by the Internal Revenue Service ("**IRS**"). If you provide an incorrect TIN, your account may be subject to backup withholding by the IRS. This means that we must withhold and pay, from your account, a certain percentage of dividends or other payments to the IRS. If you are not a U.S. person, you must also provide us with an identification number for our due diligence purposes. This number may be the number on your valid passport or other valid identification of a foreign government evidencing nationality or residence and bearing a photograph or similar safeguard.
14. **Foreign Account Tax Compliance Act.** In order for us to comply with the provisions of the Foreign Account Tax Compliance Act (commonly known as "**FATCA**"), a U.S. federal tax law, we may request additional information and/or documentation from you. Please understand that the Credit Union does not and will not in any way support any attempt by you to evade U.S. taxes or any request by you for help in avoiding detection under FATCA. Furthermore, since we are not in the business of providing tax advice, you should not rely upon us to determine the impact of FATCA on your financial activities or what your compliance obligations are under FATCA. We encourage you to seek the advice of experienced tax advisors to determine what actions you need to take to become FATCA compliant. Your failure to comply with FATCA may result in restricted access or withholding of taxes from dividend payments due to you.
15. **Deposit of Funds.**
 - a) *Making of Deposits.* You may make deposits in person at our offices, via electronic or wire transfers, by Remote Deposit Capture, at any automated teller machine ("**ATM**") that is a part of the network of ATMs available to you as an accountholder for the purpose of making deposits, or by any other means we permit. We reserve the right to refuse a deposit, to limit the amount accepted for deposit, or to return any portion or all of any deposit. We will not accept for deposit any checks made payable to "cash" or a similar payee. All checks for deposit must be made payable, or properly endorsed, to the account owner (or joint account owner, as the case may be). We do not bear responsibility for any items for deposit until we actually receive them. All deposits are subject to our Funds Availability Policy, which you acknowledge that you have received simultaneously with this Agreement and which we incorporate by reference.

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- b) Deposits by Remote Deposit Capture. In addition to the provisions of this Section 15, our Online Banking Agreement, incorporated by reference, applies to deposits made by Remote Deposit Capture through our mobile application.
- c) Deposits by Third Parties. We may accept cash deposits to your account by a third party (someone who is not a signatory of or authorized person on the account) in our discretion, not to exceed \$250 per deposit per account per day. We may accept check or electronic deposits from third parties in accordance with our normal operating procedures.
- d) Check Endorsements. An endorsement refers to the signature of an account owner or authorized signer which authorizes a financial instrument to be deposited in an account. We may accept financial instruments for deposit even if they are not endorsed by all account owners. If an insurance, government, or other check requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the financial instrument within 1 ½ inches of the top edge (as pictured below), although we may accept endorsements which are not in this space. Do not make any additional marks or notations on the back of the check. You will be liable for unpaid checks returned late because your endorsement, a prior endorsement, or information you have printed on the back of the check obscures other endorsements.



- e) Restrictive Legends or Endorsements. Some checks or drafts include restrictive legends, such as “void after 60 days” or “not valid above \$250.” An example of a restrictive endorsement is “for deposit only.” We process our checks by automatic means due the volume of checks we receive for deposit, and we are not responsible for examining your deposits to determine the applicability or validity of any restrictive legends or endorsements. You agree that this is an appropriate standard of care. We bear no liability for loss to you which occurs due to items which are returned as unpaid by other financial institutions because of the presence of restrictive legends or endorsements on the check or draft.
- f) Direct Deposit. You may elect to have certain checks (e.g., payroll checks, retirement checks, Social Security or other government checks) deposited directly into your account by completing the form(s) we provide for this purpose, consistent with Section 19 (“Electronic Funds Transfers”).
- g) ATM Deposits. In addition to this subsection, ATM deposits are governed by our Consumer Electronic Funds Transfer Agreement. You agree that ATM deposits are subject to verification and final inspection and may be rejected by us in our sole discretion, and you shall be liable to the credit union for any errors, inaccuracies, breach of warranties and any other loss sustained by, or claim made against the credit union relating to such deposits. You acknowledge and agree that we may reject any ATM deposit in our sole discretion without notice to you, and we will not be liable for any such rejection or failure to notify you of such rejection. If we reject an item for deposit by ATM, you may be required to physically deposit the original item.
- h) Deposit Funds Subject To Final Settlement; Returned Items; Deposits Made in Error.
- i) Final Settlement. All items which are deposited are subject to final settlement in cash or solvent credits. Final settlement means that the financial institution responsible for making payment for the transaction to be completed (e.g., on a check or an electronic funds transfer) has made payment. We have the right to receive final settlement for any item deposited by you before we make the funds available to you in your account. In addition, we may charge back any deposited item at any time before

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final settlement in our sole discretion. We will not be liable for any loss resulting from the exercise of these rights.

- ii) Returned Items; Representation. When checks or other items that you deposit to your account are returned, we may notify you by phone no later than next Business Day. However, we may also, at our discretion, re-present those checks or other items for payment a second time without notifying you that the check or item was returned. At our option, we may re-present checks electronically. You agree that we are not responsible for any loss or damage you may incur as a result of our not notifying you when such check or other item was first returned. Furthermore, in all cases, you are responsible for any loss or overdraft plus any applicable fees to your account due to a check or item being returned.
- iii) Deposits Made in Error. A deposit may be made in error due to clerical mistakes, fraud, or any other reason which results in your account being credited for funds for which you are not the intended recipient. You have the responsibility to monitor funds coming into your account and must notify us immediately about any unexpected deposits. If a deposit is made to your account in error, you acknowledge and agree that you do not have ownership of such deposits and that you will be liable for the conversion of funds if you withdraw or spend the money. We may reverse deposits made in error at any time without notice to you.
- iv) Our Rights Involving Credited Items. If we permit you to withdraw funds from your account before final settlement for any deposited item has been made and final settlement is not made, you authorize us to debit the amount of such items plus any associated fees from your account. To the extent that funds in your account are insufficient to cover such amount, we may debit the deficiency amount from any of your other account(s) with us in our sole discretion in accordance with our right of setoff as described in Section 30 ("Statutory Lien and Pledge"). The foregoing rights also apply in the case of deposits that are credited to your account which are subsequently dishonored and returned or which are reversed because the deposit was made in error. Our right to charge your account(s) will apply without regard to whether the item was timely returned or whether there is any other claim or defense that the item was improperly settled, returned, or reversed. We will not be liable for any loss resulting from the exercise of these rights. We will not be liable for dishonor resulting from any reversal of credits, return of deposited items, or for any damages resulting from any of those actions.
- v) Fees. If you deposit an item for which we do not receive final settlement or which is subsequently dishonored and returned, we will charge you the deposited item returned fee consistent with our Rate and Fee Schedule then in effect.

16. Withdrawals.

- a) How Made. Withdrawals from your account may be made in person at our offices, through electronic funds transfers or wire transfers, by writing a check, by using your debit card, or by any other means we permit. Only the account owner, a joint owner if the account is a joint account, an authorized signer, an agent under a valid power of attorney, or the custodian of a UTMA account may make withdrawals.
- b) Our Right to Refuse Withdrawals. We reserve the right to require seven (7) days advance notice before permitting a withdrawal from all share and club accounts. In some instances, we may refuse a request for a withdrawal from an account. The following list includes, but is not limited to, the most common reasons for which we might refuse such requests:
 - i) if the funds you wish to withdraw are not yet available consistent with our Funds Availability Policy;
 - ii) if we decide to require seven (7) days advance written notice and we have not received such notice;
 - iii) if there are insufficient funds in your account;
 - iv) if you use a type of check not acceptable to us;

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- v) if the funds you wish to withdraw are being held due to cashing of a third-party check against the account or for any other reason;
 - vi) if the withdrawal would consist of money owed to us;
 - vii) if the withdrawal you are requesting is of the type that is limited by federal regulations, and you have already reached the applicable limit;
 - viii) if, in the case of a joint account, any account signer gives us written instructions not to permit a withdrawal;
 - ix) if the account is pledged as collateral for a loan;
 - x) if an account owner has died and we have not received all documents required to release funds in the account;
 - xi) if we have not received documents or identification required to permit access to the account, such as when the account is new and documentation remains missing;
 - xii) if we have been ordered by a court of competent jurisdiction or other legal process not to permit the withdrawal;
 - xiii) if you do not present us with appropriate identification or any other information that we may require;
 - xiv) if we are aware of any dispute relating to the account or funds in the account;
 - xv) if we cannot verify a transaction consistent with the security procedures, if any, in place for the account to our satisfaction;
 - xvi) if we have some suspicion of fraud, irregularity, or illegality; or
 - xvii) if we believe that the signature on a check or item drawn on your account and presented for payment does not appear similar to that appearing in our records.
- c) Security Procedures for Funds Transfers. When you place an order for a wire transfer or electronic funds transfer (collectively, "**Funds Transfers**"), we reserve the right to follow a security procedure established for your protection and ours to verify that the Funds Transfer has been properly authorized. You understand that the security procedure is designed only to verify the source of the Funds Transfer instruction and not to detect errors in the content of that instruction or to prevent duplicate transfers. The procedure depends on the means by which you provide instructions to us. Unless we agree on another security procedure, you agree that we may confirm the authenticity and content of instructions by placing a call to any authorized signer on your account and that this is an acceptable standard of care. By requesting a Funds Transfer, you agree to our use of the applicable security procedure and release us from liability in connection therewith. You agree to be bound by any Funds Transfer that we receive and verify in accordance with the security procedure outlined above.
- d) Large Cash Withdrawals. We require notice of at least three (3) Business Days prior to approving any cash withdrawals in excess of \$9,000.00, including when the withdrawal is due to your termination of the account. We may waive this requirement in our sole discretion.

17. **Debit Cards**. Debit cards are an access device that can be used to initiate deposits, withdrawals, transfers, and other transactions on your checking accounts. When you request a debit card from us, you will be required to select a personal identification number ("**PIN**") that will be used to authorize transactions. Some merchants may not require your PIN to initiate a transaction and may instead rely on the information from your debit card, including the name on the card, card number, expiration date, customer verification code, and billing zip code ("**Debit Card Data**"), to initiate transactions on your account.

We are entitled to act on debit card transactions that are initiated with your PIN and/or with your Debit Card Data, and you agree that use of your PIN and/or Debit Card Data will have the same effect as your signature authorizing transactions. You are solely responsible for the safekeeping and security of your PIN, Debit Card

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Data, and the physical debit card itself. Anyone to whom you give your PIN, Debit Card Data, and/or the physical debit card will be able to initiate transactions on your account.

From time to time, we may issue new debit cards to you for security reasons, and any such debit cards will be mailed to your address on file. Debit cards remain the property of NCDFCU and must be returned to us or destroyed when the checking account linked to the card is closed. You acknowledge and agree that other provisions applicable to debit card transactions, including without limitation, loss or theft of debit cards, unauthorized transactions, and error resolution, are covered by our Consumer Electronic Funds Transfer Agreement. Fees that may apply to debit card transactions are addressed in our Rate and Fee Schedule.

18. **Posting of Transactions to Your Account.** Transactions which occur outside of our normal business hours as advertised in our offices will be posted to your account on the next Business Day following the occurrence of the transaction.
19. **Electronic Funds Transfers.** Electronic funds transfers are governed by our Consumer Electronic Funds Transfer Agreement, Authorization Agreement for ACH Debits/Credits, and Authorization Agreement for Recurring Internal Transfers, as applicable, each of which we incorporate by reference. You acknowledge that you have received a copy of our Consumer Electronic Funds Transfer Agreement simultaneously with this Agreement.
20. **Wire Transfers.** Wire transfers are governed by our Wire Transfer Agreement, which we incorporate herein by reference.
21. **Checkbooks.** When you open an account with a check writing feature, you can order personalized checks through us. If you choose this option, we will automatically deduct the cost from your account balance after your order is processed. You are responsible for verifying the accuracy of all information shown on your checks. If you find an error, you must notify us immediately. If you choose to have your checks printed by another vendor, the form, encoding, and format of the checks must follow our check specification requirements and be approved by us in advance. If you do not purchase your checks through us, we may charge a fee as specified on our Rate and Fee Schedule then in effect for each check that rejects during processing due to poor print quality, or if it fails to meet our specifications. You agree not to issue checks with features or marks that obscure, alter, or impair information on the front or back of a check or that otherwise prevents us or another financial institution from capturing such information during automated check processing. You agree to safeguard your blank and cancelled checks, and to take reasonable steps to prevent their unauthorized use. If your checks are lost or stolen, you agree to notify us immediately. Notwithstanding anything herein to the contrary, if you do not notify us that your checks have been lost or stolen or delay in notifying us of the same, we will not be responsible for any losses you incur due to an alteration or forgery if we have paid the check in good faith prior to or in the absence of your notification.
22. **Processing Checks You Write.** We process checks by automated means based on information encoded on the checks. As such, we may not physically examine all checks to determine if they are properly signed or completed. Restrictive legends and endorsements are described in Section 15(e) ("Deposit of Funds – Restrictive Legends or Endorsements"). The automated processing of the volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive endorsements, or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or endorsement, or other special instruction placed on checks you write unless we have agreed in writing to do so. You agree that we may rely on the automated processing of checks, that it will be deemed an acceptable standard of care on our part with respect

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to the foregoing, and that we will not be liable to you for not discovering an error that would have been discovered with a physical inspection of your check(s).

23. **Check Cashing.** When a check is presented for cashing, we will charge the presenter of the check the check cashing fee listed on our Rate and Fee Schedule then in effect.
- a) When Not Permitted. We do not cash checks drawn on accounts not held at the Credit Union. We also do not cash checks in excess of \$3,000.00; this limit may change from time to time without notice to you.
 - b) Third-Party Checks. In certain instances, we may allow you to cash a third-party check (which is a check originally payable to another person) that has been endorsed to you at a Credit Union branch, for any amount up to \$3,000.00, using a valid form of government-issued photo identification or any other identification that is acceptable to us. We may require that the other party's endorsement be verified or guaranteed before we accept the check. In any case, we may refuse to cash any third-party check for any reason. If you routinely request that we cash third-party checks, we may require that you enter into a separate agreement with us for that purpose.
 - c) Payee Check Cashing. When you write a check to another person (known as a payee), the payee, with a valid form of government-issued photo identification, may be able to cash it at a Credit Union branch for any amount up to \$3,000.00. If the check amount exceeds the limit, if the payee refuses to provide proper identification, or, if a payee refuses to pay our check cashing fee, we will refuse to cash the check. We will also refuse to cash your check if the payee is not one of our account holders; in this case, the payee will be required to deposit the check to an account elsewhere or, if permitted, to open an account with us. You agree that any refusal we make under this subsection is reasonable and that we will not be liable to you for our refusal.
 - d) Check Cashing for Others. You should not use your account to cash checks for others who are not well known to you. Although we may make funds provisionally available to you and may take steps to determine whether a check will be paid, you are responsible for any loss that occurs if the check is returned to us for any reason (e.g., because it is counterfeit).
24. **Substitute Checks.**
- a) About Substitute Checks. A substitute check is a paper reproduction created from a digital image of the front and back of the original check and bears the legend "This is a legal copy of your check. You can use it the same way you would use the original check." Federal law allows financial institutions to replace original checks with "substitute checks." Under the law, a substitute check is the "legal equivalent" of the original check. In other words, it can be used in the same way and for all purposes for which you would use the original check.
 - b) Your Rights. The following rights apply if you receive a substitute check from us in lieu of the original check. These rights do not apply to original checks or to electronic debits. Your rights as to those transactions remain unchanged and are described in other sections of this Agreement. Please note these rights also do not apply to images of checks furnished to you or viewed through our online banking platform. In certain cases, federal law provides a special procedure that allows you to request a refund for losses you incur if you believe a substitute check is incorrectly posted to your account (for example, if you think your account was debited for the wrong amount) and production of the original check is needed to determine the validity of the debit. The losses you may attempt to recover may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, overdraft check fees.) The amount of the refund you may request under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to dividends if your account is a dividend-bearing account. If your loss exceeds the amount of the substitute check, you may be able to

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recover additional amounts under other laws. Under federal law, you may receive up to \$2,500 of your refund (plus dividends if you have a dividend-bearing account) within ten (10) Business Days after we receive a complete claim from you and the remainder of your refund not later than forty-five (45) days after we receive a complete claim from you. You will not be entitled to a refund if we determine that the substitute check was correctly posted to your account. Alternatively, we may reverse the refund (including any dividends on the refund) if we later determine that the substitute check was correctly posted to your account.

- c) **Filing a Claim.** If you believe a substitute check you have received from us was improperly debited to your account, please use the information in Section 39 (“Notices”) to file a claim. You must contact us within forty (40) days of the date we mailed, or otherwise made available to you, the substitute check in question. We may extend the time period if you were prevented from contacting us for extenuating reasons. In certain situations, such as forgery claims, we may require that you put your claim in writing. If so, we must receive the information in writing within ten (10) Business Days from the day you first notified us of your claim. In investigating your claim, we may request the following information from you: 1) a description of how you suffered a loss; 2) the amount of your loss; 3) an explanation as to why the original check is needed to determine the validity of the amount charged to your account; and 4) a copy of the substitute check and/or information to help us identify the substitute check (such as check number, the amount of the check, and payee). We may provide a written form for this purpose.

25. **Postdated and Stale Checks.** You agree not to deposit post-dated checks with us and that we will not be held responsible for honoring a check you wrote if we pay the check in good faith and without prior timely notice that you have written a post-dated check. We will not honor a check presented for payment from your account more than six (6) months past its date (otherwise known as a stale check), but you agree that we will not be liable for paying a stale check if we do so in good faith.

26. **Stop Payment Orders.**

- a) **Initiating the Order.** If you do not want us to pay a check or honor another draft you have initiated, you can order us to stop payment. You may notify us by mail, telephone, a secure message through our online banking platform, or in person at our offices. Your stop payment order must include your account number, the number and date of the check or other draft, the name of the payee, and the amount. We may require you to complete a form for this purpose. You must provide us with correct information for the stop payment order, and we will not be liable to you or anyone else because you provided us with incorrect information. You may not initiate a stop payment order on any item that has already cleared or has been paid. If we accept a stop payment order on any transaction, you agree to pay the stop payment fee listed on our Rate and Fee Schedule then in effect and authorize us to deduct this fee from your account. For joint accounts, we may accept a stop payment order from any of the joint owners regardless of who signed the check or initiated the draft. Note that our Consumer Electronic Funds Transfer Agreement, Authorization Agreement for ACH Debits/Credits, and Authorization Agreement for Recurring Internal Transfers as applicable, govern stop payment orders for electronic funds transfers. Our Wire Transfer Agreement governs stop payment orders for wire transfers.
- b) **Effective Date and Duration of Order.** Your stop payment order takes effect when we record it on your account, which will occur when we have received written confirmation of the stop payment order. However, you must give us enough notice for us to reasonably stop payment. A written stop payment order will be effective for six (6) months and can be renewed in writing thereafter. If you place a stop order by telephone, you must confirm it in writing within fourteen (14) days.

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- c) Liability. You agree to indemnify and hold us harmless for all expenses and liability we incur due to a stopped payment or to the fact that the stop payment order was not honored despite our exercise of ordinary care. You further agree that if other items drawn by you are returned for insufficient funds because we did not honor your stop payment order, we will not be liable for such returned items. In any event, you agree that we will not be liable for more than the face value of the check or your actual damages, whichever is less.
- d) Official Checks. You may not as a matter of right place a stop payment order on a check guaranteed by us for payment, such as a certified check or cashier's check. If such an instrument has been lost, stolen, or destroyed, you and/or the payee may, under certain circumstances, be allowed to place a stop payment order by completing a "Stop Payment Affidavit and Agreement" form and purchasing an indemnity bond. We may require that you wait ninety (90) days before reissuing the check or reimbursing you.

27. Insufficient Funds and Overdrafts.

- a) Payment of Items on an Overdrawn Account. Your account may lack sufficient funds for various reasons, including, but not limited to, the fact that you have not made sufficient deposits to cover your withdrawals or the fact that there are funds in your account for which we have not received final settlement. We may authorize and pay these items, subject to the terms and fees set forth in our Consumer Overdraft Disclosure, which you acknowledge that you have simultaneously received with this Agreement and which we incorporate by reference. We are not required to notify you if your account does not have sufficient available funds to pay an item that could overdraw your account. Your available account balance may not always show pending items for withdrawal or deposit. You are in the best position to monitor transactions on your account, and you are solely responsible for monitoring your account to prevent the occurrence of overdrafts. If we do not authorize and pay an overdraft for any reason, the transaction will be declined and you will be charged the applicable insufficient funds fee as set forth in our Rate and Fee Schedule.
- b) Service Available Only to Members. Consistent with federal regulations barring federal credit unions from extending credit to non-members, we only offer overdraft services to members in good standing who affirmatively consent to receive overdraft services. For members who do not so affirmatively consent and for non-members maintaining accounts with us, if your account lacks sufficient funds to process any transaction, the transaction will be declined, and you will be charged the applicable insufficient funds fee as set forth in our Rate and Fee Schedule.
- c) Order of Payments. The order in which we receive and process transactions can affect your total available balance and any overdraft fees you may incur. With the exception of checks, payment transactions may not necessarily be processed in the order that you make them or the order in which we receive them. We reserve the right to process non-check transactions in any order we choose. However, we shall pay checks in the order in which they were received or from the smallest to largest dollar amount for each Business Day's transactions. If a check is dishonored for insufficient funds and smaller checks which could be paid are later received, the smaller checks will be honored to the extent that funds are available to pay them.

28. Periodic Statements.

- a) Delivery of Statements. You will receive a periodic statement detailing account activity. You will receive a statement monthly unless there are no transactions in a particular month. In any case, you will receive a statement at least quarterly. Unless you elect to receive electronic statements by email ("**e-Statements**"), we will mail a statement to your last known address in our records. If your account is a joint account, the statement will be sent to first-listed mailing or email address on the Account-Opening Application unless you advise us otherwise. Proof of mailing or emailing shall be conclusive evidence of our return of this statement to you. If a statement mailed or emailed to you is unclaimed or undelivered for whatever cause,

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we will charge the incorrect address fee as per the Rate and Fee Schedule then in effect and will discontinue sending statements until instructed otherwise by you.

- b) Examining Your Statements for Errors. When we provide you with a statement, electronically or otherwise, you must promptly and carefully review it to determine if any errors or discrepancies exist. You agree to notify us of any error or discrepancy you discover on any statement, notice, or check within thirty (30) days of the date on which the statement was sent to you. (For the purpose of this Agreement and all documents it incorporates by reference, a statement is “sent” to you when you receive an electronic alert that your e-Statements are available for download). If you fail to notify us as described above, you will be responsible for the losses associated with such errors or discrepancies. (Note: Different rules apply to electronic fund transfers. See our Consumer Electronic Funds Transfer Agreement.)
- i) Further Procedures. If you claim a credit or refund because of an error, you agree to provide us with an affidavit containing whatever reasonable information we require regarding your account, the transaction, and the circumstances surrounding the claimed loss. We must receive the affidavit from you within ten (10) days of our request. We will have a reasonable period of time to investigate the circumstances surrounding any claimed loss. During our investigation, we will have no obligation to provisionally credit your account, unless otherwise required by law. You agree to cooperate with us and provide any requested information we require during the investigation; if you fail to do so, we will not resolve the investigation in your favor, and you will remain liable for the alleged errors. We will not be liable for the claimed loss if our investigation reveals that the errors are the result of your own mistakes or those of an authorized signer or Agent acting under a power of attorney.
- c) Unauthorized Transactions. You are in the best position to discover and report any unauthorized charges to your account. You must report any unauthorized transactions to us within thirty (30) days of the date on which the statement containing the unauthorized transaction was sent. If you fail to notify us within this timeframe, we will not be responsible for subsequent unauthorized transactions if we act in good faith. (Note: Different rules apply to electronic fund transfers. See our Consumer Electronic Funds Transfer Agreement.)
- i) Mailed Checks. If you mail a check that will be funded from your NCDFCU account (or authorize a check to be so mailed), you agree that doing so is completely at your own risk because there is no guarantee that the check will reach the intended payee. If the check is intercepted and deposited by an unintended recipient, such transactions shall not be considered unauthorized transactions for the purposes of this Agreement due to the high degree of risk involved in mailing checks, and we will not be liable to you for any losses that you incur in connection therewith.
- ii) Further Procedures. If you claim a credit or refund because of an unauthorized transaction, you agree to provide us with an affidavit containing whatever reasonable information we require regarding your account, the transaction, and the circumstances surrounding the claimed loss. We must receive the affidavit from you within ten (10) days of our request. You also agree to make a report to the police and to provide us with a copy of the report, upon request. We will have a reasonable period of time to investigate the circumstances surrounding any claimed loss. During our investigation, we will have no obligation to provisionally credit your account, unless otherwise required by law. You agree to cooperate with us and provide any requested information we require during the investigation; if you fail to do so, we will not resolve the investigation in your favor, and you will remain liable for the alleged unauthorized transactions. We will not be liable for the claimed loss if our investigation reveals that the unauthorized transaction occurred due to a failure to take reasonable measures to safeguard your account number, checks, facsimile stamp, or any other information that would enable someone to transact on your account, if such failure is attributable to you or to anyone to whom you have given the foregoing information. Furthermore, we will not be liable for the claimed loss if the

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purported unauthorized transaction was initiated by an authorized signer or Agent acting under a power of attorney before we have actual knowledge that his/her/their authority to transact on your accounts had been revoked, terminated, or modified and before new Signature Cards have been signed.

- d) **Cancelled Checks.** You agree that your original checks which are not deposited by Remote Deposit Capture become our property once they have been paid by us and that they may not be returned to you, but you may receive copies of your checks with your statements or by asking us for copies. If you opt-in to receive electronic statements, you may view electronic images of your cancelled checks through our online banking platform. Paper statements will not include images of cancelled checks, but they will include the check number, amount, and date of payment for each check you wrote. You can request copies of paper checks up to five (5) years after the date of payment, for the fee specified in our Rate & Fee Schedule then in effect.
 - e) **Adjustments.** We may make adjustments to your account whenever a correction or change is required. Adjustments might occur, for example, if a deposit amount is entered in an amount that is different than the actual amount of the deposit or items you deposit are returned unpaid.
29. **Deposit Insurance.** Your deposits with us are federally insured by the National Credit Union Share Insurance Fund. Funds are insured up to \$250,000 per depositor for the total of funds combined in all of your other insured accounts with us. If you want a more detailed explanation or additional information, you may visit the National Credit Union Administration's website at www.ncua.gov.
30. **Statutory Lien and Pledge.** Federal law grants us a statutory lien on all funds paid and payable to your account. Having a statutory lien means that, unless otherwise limited by law, we have the right to use the funds in your account to pay off any debt you owe us (including, but not limited to, service fees), without notice to you. The use of account funds in this manner is also known as a setoff. If we make a setoff against your account, you agree to indemnify and hold us harmless from all liability in connection therewith. You further pledge all money paid and payable to your account as security, to the extent allowed by law, for any obligation you may owe us.
31. **Transfers and Assignments.** You cannot transfer or assign your account without our written consent. To the extent permitted by law, we have the right to set off any debt owed to us by you prior to consenting to any assignment.
32. **NEGATIVE INFORMATION NOTICE. WE MAY REPORT INFORMATION ABOUT YOUR ACCOUNTS WITH US TO CREDIT AGENCIES OR BUREAUS. LATE PAYMENTS, MISSED PAYMENTS, OR OTHER DEFAULTS IN YOUR ACCOUNTS MAY BE REFLECTED IN YOUR CREDIT REPORT.**
33. **Privacy and Account Information.** You are responsible for safeguarding your account information and should not release it to anyone you do not trust. If your account information is compromised or stolen, you agree to notify us immediately. Notwithstanding anything herein to the contrary, if you do not so notify us, we will not be responsible for any losses you incur due to use or misuse of your information if we have honored transactions in good faith prior to or in the absence of your notification. At your request, we will identify the names and addresses of any credit agencies from which we received reports about your credit. We will not disclose information about your account to third parties unless: a) it is required by law, order of a court of competent jurisdiction, or government agency; b) it is required to complete a transaction; c) the third party requires the information to verify the existence or condition of your account in accordance with applicable law; or d) you authorize us to do so in writing. We will not release your account information to a third party unless doing so is consistent with our Privacy Notice, which you acknowledge that you have received simultaneously with this

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Agreement and which we incorporate by reference. We will not collect or use information from a minor in any manner that is inconsistent with the Children's Online Privacy Protection Act.

34. Dormant Accounts.

- a) Classification of Dormant Accounts. If you have not initiated activity—e.g., a withdrawal, deposit, or transfer — on your account for more one (1) year and we receive no correspondence from you indicating that you know that the account is still in existence, we may classify your account as dormant. Dividend crediting is not considered a deposit for this purpose. To the extent allowed by law, we reserve the right to close dormant accounts with balances under \$20.00 and mail the account balance to your last known address, and you agree that, if we take this course of action, we shall be released from our liability to you for the account balance.
- b) Fees: We may charge service fees in connection with dormant accounts, such as monthly dormancy fees, maintenance fees, and/or incorrect address fees (if we mail a statement to you which is returned to us), as described on our Rate and Fee Schedule then in effect. On an account with a small balance, these fees could drain the entire balance of the account. We are not required to notify you prior to assessing these fees to your account. You authorize us to transfer funds from any Credit Union account you own to cover any service fees, if applicable.
- c) Escheatment to State. If your account remains dormant—and we have not been successful in contacting you despite our reasonable attempts to do so— for two (2) years following the classification of your account as dormant, your account will be presumed to be abandoned under law. Funds in abandoned accounts will be reported and turned over (or escheated) to the Office of the State Comptroller of the State of New York in accordance with state law. We will assess fees against your dormant account for the costs we incur as a result of the payment or delivery of abandoned property to the State Comptroller. Once account funds have been escheated to the State Comptroller, we have no further liability to you for such funds, and if you choose to reclaim such funds, you must apply to the State Comptroller. After escheatment, we will close the account.

35. Termination of Account. After account termination, if there are funds on deposit once final settlement has been made on all transactions involving the account, we will mail you a check for the account balance, minus any applicable fees and charges, as soon as practical. If your account balance is insufficient to pay the applicable fees and charges owed to us, you will continue to be liable to us for the unpaid amount until it is paid in full. Upon the termination of an account, this Agreement and all documents this Agreement incorporates by reference will terminate with respect to that account. If you are a member, note that closing an account does not mean that you are no longer a member of the Credit Union. To learn about how to terminate your membership, read Section 36 ("Termination of Membership"). If applicable, dividends will cease to accrue on the date the account is closed.

- a) Termination by You. You may close your account at any time by notifying us in writing or visiting a Credit Union branch. We will not be liable for the dishonor of any items that occurs after we receive notice of your intent to close your account. On a joint account, we may allow one owner to close an account without the consent or signature(s) of any other owner(s) and pay the balance of the account to the owner who closes the account.
- b) Termination by Us. At any time, we may terminate your account, or require you to close your account and apply for a new account, if:
 - i) there is a change in owners or authorized signers;
 - ii) there has been a forgery or fraud reported or committed involving your account;
 - iii) there is a dispute as to the ownership of the funds in the account;

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- iv) any account checks are lost or stolen;
- v) there are excessive returned unpaid items;
- vi) there has been any misrepresentation or any other abuse of your accounts;
- vii) the account is used for unlawful internet gambling or other illegal activity;
- viii) you fail to satisfy any of the terms and conditions of the Agreement, the documents incorporated into the Agreement by reference, or our bylaws and policies; or
- ix) there is another other reason, in our sole discretion, to close the account.

We may try to notify you in advance if we close your account, but we are not obligated to do so. We will not be liable for the dishonor of any items that occurs after sending you notice of our intent to close your account. If applicable, dividends will cease to accrue on the date the account is closed. **IF WE CLOSE YOUR ACCOUNT BECAUSE OF NEGATIVE ACCOUNT ACTIVITY, WE MAY REPORT THAT INFORMATION TO A CONSUMER REPORTING AGENCY.**

36. Termination of Membership.

- a) By You. You may terminate your membership with us by notifying us of your intent to withdraw from membership in writing.
- b) By Us. We may terminate your membership for any reason consistent with applicable law, including, without limitation, for non-participation in the affairs of the Credit Union or for failing to increase your share balance to at least the par value of one share within the time frame allotted in the Credit Union's bylaws after your share balance has been reduced below the par value of one share because of your withdrawals or transfers or due to our assessment of fees or charges against your account.
- c) Legal Effect of This Agreement. Termination of membership does not automatically result in the termination of accounts. If you have open Credit Union accounts when your membership is terminated, this Agreement and all documents it incorporates by reference will continue in effect with respect to those accounts which are open. If you do not have open Credit Union accounts when your membership is terminated, this Agreement and all documents it incorporates by reference will terminate.

37. Our Right to Deny, Discontinue, or Limit Accounts and Services. We reserve the right to decline to open an account for any applicant. We reserve the right to stop offering any particular type of account at any time or to limit the number of accounts owned by any account holder. We also reserve the right to discontinue certain services altogether, or to limit certain services to members in good standing. A member in good standing is a member who maintains at least the minimum share balance described in the Section 4 ("Minimum Share Balance for Members"); who is not significantly delinquent on any Credit Union loan; who has not had any account with the Credit Union closed due to abuse or negligent behavior; who has not caused a financial loss to the Credit Union; and who has not engaged in violent, belligerent, disruptive, or abusive activities.

38. Death or Legal Incompetence. You agree to notify us immediately of the death or legal determination of incompetence of any owner or authorized signer on your account. We may disregard any notice of incompetence unless the person in question has been declared incompetent by a court of competent jurisdiction and we receive written notice and instructions from the court or a court-appointed fiduciary regarding the account. We also may freeze, offset, refuse and/or reverse deposits and transactions (e.g., governmental or retirement benefits payments payable to the deceased) if an owner dies or is legally determined incompetent. We may continue to honor all account transactions until we have actual knowledge of an account owner's death or legal determination of incompetence. Once we know of an account owner's death, we may pay checks or honor other payments or transfer orders authorized by the deceased owner for ten (10) days after the date on

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which we become aware of the owner's death, unless we receive instruction from any person claiming an interest in the account to stop payment on the checks or other items. We may require the survivor or other claimant to the account to produce certain documents before releasing the funds in the account. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring their claim to the account. This Agreement and all documents it incorporates by reference will be binding on any heirs or legal representatives of any account owner.

39. **Notices.** Written notices to us must be sent to us at our business address, 1185 Boston Road, Bronx, NY 10456 or through the secure messaging feature available through our online banking platform. For your security, do not email us for written notices. For those items that do not require a written notice, you may also call our office at (718) 328-3930 to speak with someone that can help you.
- a) *Change of Name or Address.* You agree to notify us promptly in writing if you change your name. In addition, you agree to notify us in writing promptly of any change in address, including a change in email address if you have elected to receive e-Statements. Any written statements or notices we will send to you under this Agreement or any documents it incorporates will be by mail or (if you have consented to receive E-Communications from us) by email or through our online banking platform. We are only required to contact you using the most recent contact information you have provided to us.
 - b) *Effect of Notice.* Any notice you give to us is effective when we receive it. Any notice we give to you is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file, sent to you by email to the email address we have on file, or sent to you through our online banking platform. Notice to any account owner is considered notice to all owners.
 - c) *Amendments.* This Agreement and all documents incorporated herein by reference may be amended by us at any time with notice to you of the changes and their effective date. If you have not elected to receive E-Communications from us, the notices will be mailed to you at your last known address. If you have elected to receive E-Communications from us, the notices will be emailed to you at your last known email address or made available online. If we have notified you of a change in any term of this Agreement or any document it incorporates by reference and you continue to keep your account(s) open after the effective date of the change, you have agreed to the new term(s).
40. **Expenses.** All expenses we incur as a result of garnishments or other legal proceedings affecting your accounts, including court costs and attorneys' fees, will be charged against your account.
41. **Legal Process.** If your account is involved in a legal dispute, we may pay out sums from your account as ordered by a court of competent jurisdiction or other legal body authorized to adjudicate matters pertaining to your account. Alternatively, we may refuse to pay out any sums until the dispute is resolved. We will charge your account for any expenses or legal fees we incur in responding to legal process in connection with your account in accordance with Section 40 ("Expenses"), and these charges against your account will persist as our lien and security interest in your account consistent with Section 30 ("Statutory Lien and Pledge").
42. **Enforcement and Waiver.** You are liable to us for any expenses (including legal fees subject to applicable law) that we incur in enforcing the terms of this Agreement or any document it incorporates by reference against you, and in the first instance we will charge your account(s) to satisfy these expenses. We reserve the right to waive or delay enforcement of any provision of this Agreement or any document it incorporates by reference with respect to any transaction(s) or account(s). A waiver or delay of our rights or remedies at any time shall not be a waiver of any other rights or a waiver of the same rights or remedies at a future time.

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43. **Our Liability to You.** Our maximum liability will never exceed the amount of actual damages proven by you. Our liability will be reduced: (a) by the amount of the loss that is caused by your own negligence or lack of care; (b) to the extent that damages could not have been avoided by our exercise of ordinary care; and (c) by any loss recovery that you obtain from third parties (apportioned in accordance with this provision). We will not be liable for any loss that is caused in part by your negligence if we acted with ordinary care. Unless otherwise required by law, we will not be liable for incidental, special, or consequential damages, including loss of profits and/or opportunity, or for attorney's fees incurred by you, even if we were aware of the possibility of such damages. In receiving items of deposit or collection, we act only as your collecting agent, and we assume no responsibility beyond the exercise of ordinary care. We exercise ordinary care if our actions or inactions are consistent with applicable state law, federal regulations and agency guidance, clearinghouse rules, and the general financial institution practices of the area we serve. In processing transactions for your account, we may at times route your funds to other financial institutions, also known as intermediaries. We will not be liable for the default or negligence of our intermediaries, nor for losses in transit, and each intermediary selected shall not be liable except for its own negligence. We will not be liable if your account does not have enough money to complete a transaction; circumstances beyond our control prevent a transaction; your loss is caused by your own negligence or fraudulent activity committed by you or a third party; or your account funds are subject to legal process or another claim. We are not liable if checks or other items were forged or altered so that the forgery or alteration could not be reasonably detected.
44. **Electronic Signatures.** Our Account-Opening Application – and by extension, this Agreement – may be executed by electronic means consistent with the terms of our E-Sign Disclosure and Consent, which we incorporate herein by reference. We require electronic confirmation of consent to our E-Sign Disclosure from every account owner over the age of 13, UTMA custodian, or agent operating under a valid power of attorney before we will send e-Statements and/or provide access to our online banking platform to each such individual.
45. **Severability.** If any term or provision of this Agreement or any document it incorporates by reference is found to be invalid by a court of competent jurisdiction, that finding will have no effect on the remaining terms of this Agreement or such incorporated document.
46. **Conflicts between Agreements.** If there is a conflict between this Agreement and any document it incorporates by reference: a) the most recently updated document will govern; or b) if this Agreement and the document incorporated by reference were updated at the same time, this Agreement will govern. To the greatest extent possible, the terms of all our agreements with you must be construed to harmonize the agreements and prevent the occurrence of conflicts. As such, a conflict exists if the agreements cover the same topic in contradictory ways or in a manner that prevents the relevant provisions of each agreement from applying simultaneously. However, a conflict does not exist if one agreement covers a topic that another agreement does not cover or if one agreement contains additional details about a topic that is also covered in another agreement; in this case, the agreements supplement each other.
47. **Applicable Laws and Rules.** This Agreement, the documents it incorporates by reference, and the services we offer in connection therewith are subject to applicable state and federal law, our bylaws (if applicable), applicable clearinghouse rules, applicable network operating rules, and the requirements of other third-party agreements (the "**Governing Rules**"). Where there is a conflict between this Agreement (including any incorporated document) and the Governing Rules, the Governing Rules will take precedence and be determinative.

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48. **Calculation of Days.** Unless otherwise specified, the use of the word “days” in this Agreement and the documents it incorporates by reference is meant to refer to calendar days. When a specific time period calculated in days is required by applicable law, it shall also include any other time period established by applicable law.
49. **No Professional Advice.** To the extent that we have explained legal or financial concepts in this Agreement or any documents it incorporates by reference, it is for your convenience only and is not to be construed as professional advice. You may not rely on these explanations, and we will not be liable to you for your reliance upon the same. You must seek the advice of your own competent counselors.
50. **Dispute Resolution.** This Agreement will be governed by our bylaws (to the extent applicable), federal laws and regulations, applicable clearinghouse rules, applicable network operating rules, the laws and regulations of New York State to the extent applicable, and principles of contract interpretation in New York State without respect to conflicts of laws principles. An action or proceeding by you to enforce an obligation, duty, or right arising under this Agreement, under any documents this Agreement incorporates by reference, or by law with respect to your account or any account service must be commenced within one (1) year after the cause of action accrues. All disputes will be resolved by binding arbitration in accordance with our Arbitration Agreement and Class Action Waiver (the “**Arbitration Agreement**”), which you acknowledge that you have received simultaneously with this Agreement and which we incorporate by reference, unless you opt-out of arbitration as provided for in the Arbitration Agreement. If you opt-out of binding arbitration, you agree: (a) to bring any legal action against us in the County of the Bronx in the State of New York; (b) to waive your right to a jury trial in any legal dispute you have with us and (c) to consent to the jurisdiction of the courts in the County of the Bronx in the State of New York regarding any dispute involving us.
51. **Entire Agreement.** This Agreement, including the documents it incorporates by reference, embody the entire understanding and agreement between you and the Credit Union concerning the subject matter hereof and supersede any and all prior negotiations, understandings, or agreements with respect thereto.