

Account _____ Name _____

This Funds Transfer Agreement applies to all suffixes on this account for Wire Transfers, ACH, or other electronic services. Fedwire is the funds transfer system of the U.S. Federal Reserve Bank. Power Financial CU(we) may accept on the account owner's(you/your) behalf, payments to your account or transfers from your account, which are transmitted by Fedwire, ACH or through a similar wire transfer system. This agreement and notice applies to transfers as defined in Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System. Whenever ACH (Automated Clearing House) is used as part of a transaction that does not involve Fedwire, the rules of ACH will govern that part of the transaction.

1. Funds Transfer Rules. The Credit Union may at its discretion give you credit for automated clearinghouse (ACH) payments before it receives final settlement of the funds transfer and any such credit is provisional until the Credit Union receives final settlement of the payment. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, we will not provide you with next day notice of receipt of ACH transfers to you account. You will continue to receive notices of receipt of ACH items in the periodic account statements which we provide.

To the extent that the terms contained in this agreement are different than those in any other agreement or terms of account, this agreement shall control and be deemed to modify such other agreements or terms of your account.

2. Transfer Cut Off Times. The Credit Union may establish or change cut off times for the receipt and processing of funds transfer requests, amendments to instructions and transaction cancellations. Unless otherwise posted, the cut off time for outgoing funds transfers will be 1:00 p.m. ETZ (eastern time zone). The cut off times apply Monday through Friday and does not apply to Credit Union or federal holidays or other days the Credit Union is closed for business. Requests received after the applicable cut off time may be treated as having been received on the next business day following the funds transfer request and processed accordingly. For Domestic Wire Transfers, you shall have no right to cancel or amend a funds transfer request after it has been received by the Credit Union. However, the Credit Union shall make every reasonable effort to act on your request for cancellation or amendment of a funds transfer prior to the time the Credit Union executes such funds transfer, but Credit Union shall have no liability if such cancellation or amendment is not affected.
3. Right to Amend or Cancel Transaction. For Domestic and International Wires, you shall have no right to amend any wire transfer request after receipt by the Credit Union unless the Credit union can reasonably act upon the change request. For International Wires also known as Remittance Transfers, you have the right to cancel a remittance Transfer for up to 30 minutes after you have made payment for the transaction as long as the funds have not yet been picked up or deposited and you provide specified recipient contact information for us to identify the transaction. You can request cancellation orally or in writing.
4. Fees. The Credit Union may charge your account for the amount of any funds transfer and related fees as set forth on the Credit Union's Rate and Fee Schedule. For International Wires, any fees and taxes on the transfer will be disclosed on the Wire Transfer Disclosure and Receipt, which states all fees incurred with the Wire transmittal, initiated by you or any person authorized as a joint owner or any other authorized party with the right of access to the account from which the funds transfer is to be made.
5. Member Transaction Instructions. If you give the Credit Union a funds transfer request which identifies the beneficiary (recipient of the wire) by both name and identifying account number, payment may be made by the beneficiary's bank on the basis of the identifying name or account number, even if the number identifies a person different from the named beneficiary. This means that you will be responsible to the Credit Union if the funds transfer is completed on the basis of the identification number provided.

If you give the Credit Union a funds transfer request which identifies an intermediary or beneficiary's bank by both name and identifying account number, a receiving bank may rely on the number as the proper identification, even if it identifies an entity other than the named bank. This means that you will be responsible for any loss or expenses incurred by a receiving bank that executes or attempts to execute the transfer request in reliance on the identifying number provided.

If you make a payment order which instructs the Credit Union to send funds to a foreign country, we will require that you provide us with what is known as the IBAN (International Bank Account Number) or SWIFT code "Society for Worldwide Interbank Financial Communications" number, including the receivers account number, Financial Institution name and address, and reason for wire transmittal. You acknowledge that the Credit Union is not responsible for any subsequent fees assessed by a pass-through bank on any funds transfer. The Credit Union may send payment in the currency of the beneficiary bank's country at its buying rate of exchange to United States dollars. If your payment is returned for any reason, you agree to accept the refund in U.S. dollars in the amount of foreign money credit, based on the then current buying rate of the bank converting the currency to U.S. dollars on the date of the refund, less any charges or expenses.

6. **Notice of Errors.** All wire transfers will appear on the Member's regular account statement. It is the Member's obligation to examine their statement for any errors concerning any Wire Transfer. A wire transfer error includes: (i) an incorrect amount paid by the Credit Union, (ii) a computational or bookkeeping error by the Credit Union, (iii) the failure to make the amount of currency available to the designated recipient as stated on any prepayment or receipt disclosure except estimated amounts or (iv) the failure to make funds available to the designated recipient as stated on any prepayment or receipt disclosure except a failure due to extraordinary circumstances outside the Credit Union's control that could not have been reasonably anticipated. If the Member fails to notify the Credit Union of any errors within fourteen (14) days for Domestic Wire Transfers and within one hundred eighty (180) days for International Wire Transfers after the disclosed date of availability of the wire transfer funds the Credit Union shall not be liable for such error. In the event that the funds transfer is delayed or erroneously executed and a loss is suffered as a result of the Credit Union's error, its sole obligation is to pay or refund such amounts as may be required by applicable law. If the Credit Union becomes obligated under Article 4A to pay interest, the rate of interest to be paid shall be equal to the dividend rate on a daily basis, applicable to the account at the Credit Union to which the wire transfer should have been made or from which the wire transfer was made.

7. International Wire Transfer Disclosures.

You understand that for International Wires, the Credit Union is required to provide you with a Wire Transfer Disclosure and Receipt, which discloses all information regarding your wire transmittal including date of expected delivery. However, if any delays or non-delivery occur due to extra ordinary circumstances such as delays due to fraud screening or BSA, OFAC or similar laws, or the delay is due to Fraudulent intent by the sender or any person acting together, or the sender having provided an incorrect account number or recipient institution identifier, the Credit Union is not liable and these will not be considered Credit Union errors.

8. **Member Liability & Indemnity.** For Domestic Wire Transfers, the Credit Union will not be liable for any reason if the funds are not received or are misapplied during the funds transfer process. The Credit Union will have no liability to you whatsoever for any special, punitive, consequential or indirect damages or loss suffered by you in connection with these services offered by Credit Union, regardless of whether Credit Union knows or should have known that such damages might be incurred. The Credit Union shall have no liability of any nature for delays or mistakes, incorrect or missing information, incorrect or incomplete instructions, or delays or mistakes caused by other parties through whom Credit Union transmit, so long as Credit Union acted in good faith. You agree to prevent disclosure, other than on a need-to-know basis, of any of the security procedures and verification procedures which you have agreed to with Credit Union. You will notify Credit Union immediately if you believe the confidentiality of the security or verification procedures have been compromised and you shall act to prevent any further compromises. The Member shall be liable to the Credit Union for and shall indemnify and hold the Credit Union harmless from any and all claims, causes of action, damages, expenses (including reasonable attorneys fees and other legal expenses), liabilities and other losses resulting from acts, omissions, by the Member or any other person acting on the Member's behalf, including without limitation: (i) a breach by the Member of any provision of this Agreement; and (ii) the Credit Union debiting or crediting the account of any person as requested by the Member.

9. **Security Procedures.** For all outgoing wire transfer funds requests, you will be required to complete a Wire Transfer Request Form. If you make the request in person, you will be required to provide photo identification and your signature to authorize the sending of the funds transfer. Funds and your signature will be verified prior to funds transfer being completed and the request may be subject to callback for audit purposes.

If the request is by fax or mail, the Credit Union will use a call back procedure to verify the authenticity of the wire transfer information. A call back procedure is the process of an authorized individual with the Credit Union telephoning any of the persons listed below to verify the information prior to completion of the funds transfer. In the event that the call back can not be completed or the information cannot be verified at the time of the call back, the Credit Union is under no obligation to proceed with the funds transfer request. You hereby acknowledge that the security procedures described are commercially reasonable and that you agree to follow the procedure when making a wire transfer request via fax or any time he Credit Union may deem necessary.

Outgoing funds requests from my account will never exceed \$ _____.

Callback information is: (those listed below must be an owner of the account, however all owners are not required to be listed).

*Primary Member _____ Phone # _____

Co-owner _____ Phone # _____

Co-owner _____ Phone # _____

*These numbers _____are _____are not the ones listed for my account with the CU.

If you have checked "are not", the number listed for funds verification purposes is your _____.

You agree and understand that the numbers listed above are the only numbers that will be used for funds verification purposes. If these numbers change, you acknowledge that you will need to complete a new Funds Transfer Agreement that must be on file with the Credit Union at least 30 days prior to requesting a subsequent funds transfer.

You agree that the authenticity of funds transfer requests will be verified using the established security procedures as indicated as well as internal verifications. The Funds Transfer Agreement may not be changed by an oral agreement or by a course of dealing or custom. You understand that a separate Funds Transfer Agreement must be completed for any account(s) that you will use for funds transfers.

You attest that you have read and understand the above agreement and agree to the terms. **(Primary Member must sign as well as any co-owner listed as a callback contact.)**

Signature of Primary Member _____ Date

Signature of co-owner _____ Signature of co-owner