

Visa Debit Card Agreement and Regulation "E" Disclosures



1. Introduction. This Agreement covers your Visa Debit Card ("Card") issued by iQ Credit Union. In this Agreement the words "you", "your", and "yours" mean any joint obligor, guarantor, authorized user or the person whose name is embossed on the Card. The words "we", "us", and "our" mean iQ Credit Union.

2. Use. You may use your Visa Debit Card to:

(a) Buy goods and services anywhere Visa Debit is accepted. Funds to cover your transactions will be deducted from your checking account.

(b) Obtain cash from Automated Teller Machines (ATMs) in THE CO- OP Network, STAR System or PLUS SYSTEM® Network and other such machines or facilities as we may designate from time to time. If the amount of money in your checking account will not cover the transaction amount (Check Clearing, Visa Purchase/Advance), we will then access your Overdraft Protection, if available.

At THE CO-OP, STAR or PLUS SYSTEM® ATM locations you may:

(a) Withdraw cash from your savings or checking accounts.

(b) Deposit money to your savings or checking account. Check deposits are limited to 3 deposits (of up to 30 items each) per business day.

(c) Transfer funds between your savings and checking accounts.

(d) Obtain balance information from your share savings accounts and your checking account.

(e) All deposits are subject to verification. Please review the Credit Union's funds availability policy to determine the availability of funds deposited at ATMs.

3. Youth Savings Account Limitations. If your debit card is issued on a Savings Account, you are limited to PIN based and ATM transactions only.

4. Responsibility. By authorized use of your Visa Debit Card, you agree:

(a) To abide by all rules and regulations, as amended, of iQ Credit Union, the CO-OP Network, STAR System, PLUS SYSTEM® Network and Visa relating to the use of the Card.

(b) That the Card is our property and will be delivered to us immediately upon request.

(c) The use of the Card may be terminated or restricted by us at any time without notice. We may terminate your use of your Card or any EFT service if it is never activated or if we believe it to be inactive.

(d) If any loan account which you are obligated is 28 days or more days past due, we may refuse to process your electronic funds transfer transactions (except ACH transactions).

(e) You May withdraw the balance in your account at the time of withdrawal, subject to the card transaction limits that were outlined in the addendum you received with your Debit Card. Additionally, you may not conduct more than 20 "signature based" transactions per day. (A "signature based" transaction is one that does not require you to use your Personal Identification Number (PIN) to complete the transaction.) The limits apply to each card issued on an account. You must contact the Credit Union for advance approval if you wish to conduct transactions that would exceed these limits. For the purposes of determining whether you have reached your daily limit, a day begins at 12:00 am and ends at 11:59pm. Daily limits may vary for security and account protection. You should review the Credit Union availability policy to determine the availability of funds deposited at ATMs.

(f) You agree the Credit Union has a lien on all your shares and dividends, present and future, to the extent of your obligations to the Credit Union which may affect your ability to withdraw funds from your account.

(g) You may not use your Card or Account for any illegal or unlawful transaction, and we may decline any transaction we believe may be illegal or unlawful.

(h) We may decline transactions from certain merchants or certain locations that we believe are at elevated risk of fraud.

5. Security Of Card And PIN. The PIN issued to or selected by you is for your security purposes. The number is confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make your PIN available to anyone not authorized to use your card. If you authorize anyone to use your card that authority shall continue until you specifically revoke such authority by notifying the Credit Union. If you fail to maintain the security of card and/or PIN and the Credit Union suffers a loss, we may terminate your EFT and account services immediately.

6. Non-VISA Debit Transactions. Some merchants may permit you to initiate debit and bill payment transactions with your card using either the VISA network or another network shown on your card, such as the CO-OP, Star and Plus network. The Credit Union will honor your debit transactions processed by any of these networks. Transactions processed over the VISA network do not require you to use your PIN to validate the transaction. Generally, you will sign a receipt, provide your card number (e.g. internet, mail, or telephone transactions), or swipe your card at a terminal. Also, there are certain protections and rights such as the zero liability protections in the section Member Liability, applicable only to VISA processed transactions. Generally, you enter your card number or swipe your card and provide or enter a PIN. However, some merchants may not require you to provide a PIN and allow you to choose whether the transaction is processed by VISA or another network. Provisions applicable only to VISA transactions (such as VISA's zero liability protections) will not apply to non-VISA debit transactions and the liability rules for other EFTs in the section titled "Liability for Unauthorized Transactions" will apply.

7. Lost Card Notification. If you believe your card or Personal Identification Number has been or may be used by someone without your permission or has been lost or stolen, call one of the following numbers during Credit Union hours:

Locally: (360) 695-3441 Nationwide: (800) 247-4364

After hours, weekends and holidays, phone: 1-800-247-4364

And then notify the Credit Union at the first opportunity during business hours or write:

P.O. Box 1739, Vancouver, WA 98668-1846

You should also call or write the credit union (using the contact information above) if you believe a transfer has been made using the information from your check without your permission.

8. Liability For Unauthorized Transactions. You are responsible for all transfers you authorize using your EFT services under this Agreement. If you permit other persons to use an EFT service, Card or access code, you are responsible for any transactions they authorize or conduct on any of your accounts. Tell us AT ONCE if you believe your Card or access code has been lost or stolen, or if you believe that an electronic funds transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. For Visa Debit Card purchase transactions, if you notify us of your lost or stolen card within twenty-four (24) hours of discovery and meet certain conditions, you may not be liable for any losses. This zero liability will apply only if: (i) you can demonstrate that you exercised reasonable care in safekeeping your Card from risk of loss or theft; (ii) you have not reported two or more incidents of unauthorized use to us within the preceding 12 months; and (iii) your account is in good standing. If you notify us of your lost or stolen Card or PIN after twenty-four (24) hours of discovery or do not satisfy the conditions set forth above, your maximum liability for losses to your account may be up to \$50. These liability limits will apply, provided you did not receive a benefit, or the use of your Card was by someone without actual, implied, or apparent authority, otherwise the liability limits set forth below may apply. For all other EFT transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without your permission. If you do not tell us within two (2) business days after you learn of the unauthorized use of your account or Card or PIN, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods.

9. Use of ATM/Debt To Access Overdrafts. We may offer discretionary non-contractual means of paying your overdrafts. With your authorization, your card allows access to overdraft protection for ATM and Everyday Debit Card transactions on your checking account, subject to the limits we have established. You may revoke your authorization for overdraft protection on ATM and Everyday Debit transactions anytime in person, by phone, online or mail. You agree to repay any overdraft and any overdraft fees caused by using your card. Unless stated on the ATM screen, a sign near the ATM, and/ or your transaction receipt, your stated account balance does not include this overdraft protection. You understand that even if you check your account balance immediately before using your card, items such as checks you have written, or recent credit/debit activities may not yet have been posted to your account. You may also, for example, have sufficient funds to use your card, but still cause an overdraft on a check that had not yet been processed. If you want to avoid an overdraft, you agree to reconcile your account by checking your periodic statements and any outstanding unpaid items before using your card.

10. Other Charges.

(a) Overdrawn Fee: A \$30.00 per item charge (up to five \$30.00 fees per day) for purchases taking your account into a negative status (after the account is more than \$5 overdrawn).

(b) ATM Transaction Fee: A \$1 per withdrawal or inquiry fee may be assessed for transactions at ATMs not owned by us. When you use an ATM not owned by us, you may be charged a fee by the ATM operator, or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

(c) Replacement Card Charge: A \$5 card replacement fee may be imposed to replace a lost or damaged card. If you request delivery of your replacement card on an expedited basis (i.e., by other than first class mail), we may charge an expedited delivery fee.

(d) Expedited Card Charge: A \$25.00 charge per occurrence will be imposed each time you request a card be expedited, regardless of the reasons.

(e) Visa International Service Assessment Fee. Purchases made in foreign countries (including if the merchant is located in a foreign country but the purchase was made online or via the phone in the U.S.) will be billed to you in U.S. dollars. The currency conversion rate for international transactions as established by VISA International, Inc. is a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government mandated rate in effect for the applicable central processing date. In addition, you will be charged a Foreign Transaction Fee of 1% of the transaction amount for any card transaction made or processed in a foreign country.

11. Statements. You will receive a monthly statement from us that will show the transactions associated with all debit and ATM cards linked to your account(s). For accounts other than checking that have no electronic fund transfers on the account within a given month, you will receive a statement at least quarterly.

12. Refunds. If a seller agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

13. Effect Of Agreement. This Agreement applies to all transactions on your account even though the sales, credit, or other slips you may sign may contain different terms. We may amend this Agreement from time to time by sending you the advance written notice required by law. Your use of the Card thereafter will indicate your agreement to those terms.

14. Acknowledgement And Acceptance. To secure your Account, you grant us a purchase Use of your Visa Debit Card indicates your agreement to the terms and conditions contained in this Agreement. You further acknowledge receipt of a copy of this Agreement and the disclosure statement made pursuant to the Electronic Funds Transfer Act. The Electronic Funds Transfer Act governs certain electronic fund transactions to and from your checking account and certain transactions with your credit accounts at iQ Credit Union (the Credit Union). These disclosures set forth are your and our rights and responsibilities concerning the electronic funds transactions that are covered by the Act. These disclosures are part of your Card Agreement, and they govern the electronic fund transactions made at the Credit Union or at the CO-OP Network, Star System, or PLUS SYSTEM R Network ATMs.

15. Business Days. For the purposes of this section, our business days are Monday through Friday. Holidays are not included.

16. Verification. All deposits are subject to verification.

17. Charges For Electronic Funds Transactions. There are no additional charges for electronic debits and credits, but your normal account charges will continue to apply.

18. Right To Receive Documentation Of Transactions.

(a) Periodic Statements - You will receive a monthly statement from us that will show the transactions associated with all debit and ATM cards linked to your account(s). For accounts other than checking that have no electronic fund transfers on the account within a given month, you will receive a statement at least quarterly.

(b) You will receive a receipt at the time you make a transaction using an ATM, POS terminal or with a participating VISA merchant, except some electronic terminals will not provide receipts for transactions of \$15 or less.

19. Liability for Failure To Complete Transactions By ATMS. If we do not complete a transaction on time or in the correct amount according to the terms of our agreements with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable for the following:

(a) if, through no fault of ours, your account does not contain enough collected funds to complete the transaction.

(b) if, the automated teller machine where you are making the transaction does not have enough cash.

(c) if, the automated teller machine is not working properly, and you knew about the breakdown when you started the transaction.

(d) if, circumstances beyond our control prevent completion of the transaction, despite reasonable precautions we have taken.

(e) if, you used the wrong Personal Identification Number.

(f) if, you use a damaged or expired card or a card that has been reported lost or stolen.

(g) if, the Account from which you have attempted to make a withdrawal has been closed.

(h) if, a hold has been placed on your account because of a court order or similar reason.

(i) if any loan account on which you are obligated is 28 days or more past due, we may refuse to process your electronic funds transfer transaction (except ACH transactions).

(j) if, our liability is otherwise limited by law, regulation, or agreement.

(k) There may be other exceptions stated in our agreement with you. The ATM machine may retain your card in certain instances, in which event you may contact the Credit Union about its replacement.

20. Disclosure Of Account Information To Third Parties. We will disclose information to third parties about your accounts or the transaction you make:

(a) where it is necessary for completing the transactions; or

(b) in order to verify the existence and condition of your account for a third party such as a credit bureau or merchant; or

(c) in order to comply with government agency or court orders; or

(d) if you give us your written permission.

21. Error Questions. In case of errors or questions about your electronic transfers or electronic bill payments, telephone us at (360) 695- 3441 or write us at PO Box 1739, Vancouver, Washington 98668-1739 as soon as you can, if you think your statement is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appears.

(a) Tell us your name and account number.

(b) Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information.

(c) Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (5 business days for Visa Debit Card purchase transactions) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

22. Other Agreements. Other agreements you have with us, such as your account agreements, continue to govern the use of your accounts, but we will not enforce any part of those agreements that cover transactions governed by Electronic Funds Transfer Act if to do so would be contrary to these disclosures or would be in violation of the Act.

23. Amendments To This Disclosure. We may amend this disclosure by mailing notice to the holder of the accounts covered at least twenty-one (21) days before the effective date set by the notice. Any notice required or appropriate may be given to you at your last known address

Contact The Credit Union With Your Questions:

iQ Credit Union (360) 695-3441
Toll Free 1-800 247-4364
FAX (360) 695-3658
Visit us at www.iQcu.com

Visa Debit Card

Agreement and Regulation “E” Disclosures



M-902282