



## **Terms and Conditions of Your Deposit Account**

**AGREEMENT.** This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws and regulations, the laws of the state of Ohio and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

1. Summarize some laws that apply to common transactions;
2. Establish rules to cover transactions or events which the law does not regulate;
3. Establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
4. Give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" means the business member and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

**BYLAWS.** Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

**LIABILITY.** You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement. Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. All costs and attorneys' fees can be deducted from your account when they are incurred, without notice to you.

**DEPOSIT.** Any cash deposit taken in person at a General Electric Credit Union location may be credited to the account immediately. If a deposit is taken outside of General Electric Credit Union's hours of operation or on a day where the Credit Union is not open for business, the deposit will be treated as if it occurred the next business day the Credit Union is open.

### **RESPONSIBILITY**

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid, any other problems involving your account, and the availability of funds.

## WITHDRAWALS

**Generally.** Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

**Checks and Withdrawal Rules.** If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify it as a transaction account. If we reclassify your account, your account may be subject to the fees and earnings rules of the new account classification.

If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

**Overdrafts.** You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So, you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as, Courtesy Overdraft, an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us.

You agree that we may charge fees for overdrafts. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Multiple Signatures, Electronic Check Conversion, and Similar Transactions.** An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfers regulation. In these types of transactions, the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the check to examine the signatures on the item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

**OWNERSHIP OF ACCOUNT.** These rules apply to this account depending on the form of ownership and, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. We make no representations as to the appropriateness or effect of the ownership of account except as they determine to whom we pay the account funds.

**Individual Account.** This is an account in the name of one person.

**Power of Attorney (POA).** If you wish to designate an attorney-in-fact, the POA document used to do so must be acceptable to us. Your attorney-in-fact must sign the appropriate certification and indemnification form and your original POA document(s) must be submitted for review prior to approval. You understand and agree that we are under no clear obligation to honor any POA and we have no duty to investigate or verify the scope, authenticity, or validity of any POA. We also have no duty to inquire about or investigate regarding the use or purpose of any transaction or the propriety or impropriety of any action taken by your attorney-in-fact. You assume all risk of loss from mismanagement or misappropriation of funds by your attorney-in-fact. If we accept a POA, we may continue to recognize the authority of your attorney-in-fact until we receive notice of revocation from you and have had a reasonable time to act on it. We reserve the right to revoke a previously accepted POA or refuse to honor any POA presented to us, regardless of any laws, rules, or regulations.

**STOP PAYMENTS.** Unless otherwise provided, the rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic fund transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules.

We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the account number, date, and amount of the item, and the payee.

You may stop payment on any item drawn on your account whether you sign the item or not. Generally, if your stop-payment order is given to us in writing it is effective for six months. Your order will lapse after that time if you do not renew the order in writing before the end of the six-month period. We are not obligated to notify you when a stop-payment order expires. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

Our stop-payment cutoff time is three (3) business days prior to the date of the transaction. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

**AMENDMENTS AND TERMINATION.** We may change our bylaws and any term of this agreement. Rules governing changes in interest rates are provided separately in the Truth-in-Savings disclosure or in another document. For other changes, we will give you reasonable notice in writing or by any other method permitted by law. We may also close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items to be paid from the account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity, or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. Notice from us to any one of you is notice to all of you. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s). We reserve the right to expel any member for non-participation in the affairs of the credit union. "Non-participation" is defined as a member's failure to vote in the elections and failure to maintain any contact or conduct any business with us for a period of twelve (12) months.

#### STATEMENTS

**Your Duty to Report Errors.** You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

**DIRECT DEPOSITS.** If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the U.S. Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**TEMPORARY ACCOUNT AGREEMENT.** If this option is selected, this is a temporary account agreement. Each person who signs to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future, restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**RIGHT TO REPAYMENT OF INDEBTNESS.** You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, any deposits and/or dividends held with us, in your account(s), to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if prohibited by law. For example, neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or similar tax- deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

**CHECK PROCESSING.** We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed, and endorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have not failed to exercise ordinary care solely because we use our automated system to process items and do not inspect all items processed in such a manner. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING.** We may charge a fee for anyone that does not have an account with us who is cashing a check, draft, or other instrument written on your account. We may also require reasonable identification to cash such a check, draft, or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**TRUNCATION, SUBSTITUTE CHECKS, & OTHER CHECK IMAGES.** If you truncate an original check and create a substitute check, or other paper or electronic image of the original check, you warrant that no one will be asked to make payment on the original check, a substitute check, or any other electronic or paper image, if the payment obligation relating to the original check has already been paid. You also warrant that any substitute check you create conforms to the legal requirements and generally accepted specifications for substitute checks. You agree to retain the original check in conformance with our internal policy for retaining original checks. You agree to indemnify us for any loss we may incur as a result of any truncated check transaction you initiate. We can refuse to accept substitute checks that have not previously been warranted by a bank or other financial institution in conformance with the Check 21 Act. Unless specifically stated in a separate agreement between you and us, we do not have to accept any other electronic or paper image of an original check.

**REMOTELY CREATED CHECKS.** Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized check, or demand check) is a check that can be used to withdraw money from an account. Unlike a typical check, however, a remotely created check is not issued by the paying bank and does not contain the signature of an authorized signer. In place of a signature, the check usually has a statement that a signer of the business account authorized the check. For example, if an authorized signer provides an account number in response to a telephone solicitation, the telephone solicitor can use the account number to issue a remotely created check to withdraw money from that account.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

**UNLAWFUL INTERNET GAMBLING NOTICE.** Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

**ACH AND WIRE TRANSFERS.** This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If your payment order identifies an intermediate financial institution, beneficiary financial institution, or beneficiary by name and number, we and every receiving or beneficiary financial institution may rely upon the identifying number rather than the name to make a payment, even if the number identifies an intermediate financial institution, person or account different than the financial institution or beneficiary identified by name. Neither we nor any receiving or beneficiary financial institution have any responsibility to determine whether the name and identifying number refer to the same financial institution or person.

You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

**RESTRICTIVE LEGENDS.** The automated processing of the large volume of checks we receive prevents us from inspecting or looking for special instructions or "restrictive legends" on every check. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." For this reason, we are not required to honor any restrictive legend placed on checks you write unless we have agreed in writing to the restriction. We are not responsible for any losses, claims, damages, or expenses that result from your placement of these or other special instructions on your checks.

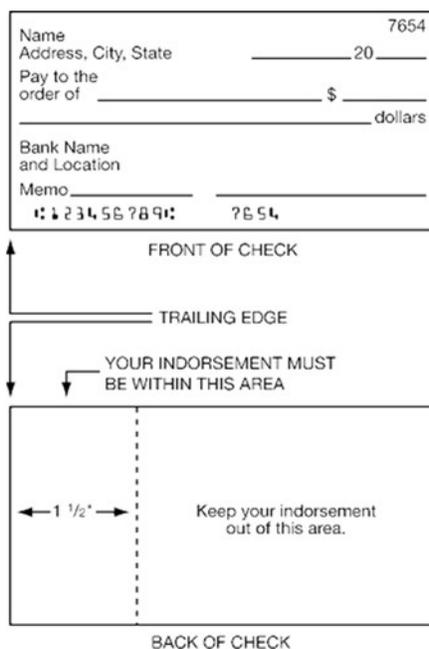
**ACCOUNT TRANSFER.** This account may not be transferred or assigned without our prior written consent.

**LEGAL ACTIONS AFFECTING YOUR ACCOUNT.** If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

**ENDORSEMENTS.** We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may supply any missing endorsement(s) for any item we accept for deposit or collection, and you warrant that all endorsements are genuine. If we accept a third-party check for deposit, we may require any third-party endorsers to verify or guarantee their signatures or endorse in our presence.

To ensure that your check is processed without delay, you must endorse it (sign it on the back) in a specific area. Your entire endorsement (whether a signature or a stamp) along with any other endorsement information (e.g., additional endorsements, ID information, driver's license number, etc.) must fall within 1 1/2" of the "trailing edge" of a check. Endorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

It is important that you confine the endorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed endorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage, or expense that occurs because your endorsement, another endorsement, or information you have printed on the back of the check obscures our endorsement. These endorsement guidelines apply to both personal and business checks.



**SECURITY.** It is your responsibility to protect the account numbers and electronic access devices we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and grant actual authority to make transfers to another person who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Your account number can also be used to electronically remove money from your account. If you provide your account number in response to a telephone solicitation for the purpose of making a transfer (to purchase a service or merchandise, for example), payment can be made from your account even though you did not contact us directly and order the payment. You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us.

You agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, such as positive pay or commercially reasonable security procedures, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered, unless we acted in bad faith or to the extent our negligence contributed to the loss.

**TELEPHONE CONSUMER PROTECTION ACT.** The Telephone Consumer Protection Act generally requires businesses to obtain express consent before contacting members/customers on their mobile phones. To ensure that you can receive important communication, General Electric Credit Union is requesting your permission to contact you on your phone. By acknowledging the account application, you are granting permission to General Electric Credit Union and any related affiliates or third parties to contact you on the mobile phone number provided in your application and all future mobile phone numbers that you furnish to the Credit Union. You are not required to provide consent as a condition to open an account or receive Credit Union products and/or services. Your consent is applicable for the following reasons: suspected fraud or suspicious activity, data security breaches, suspected identity theft, informational, marketing, communication(s) about existing accounts and loans, notification of late payments, and/or collection efforts. Please note that contact may be made as a direct dial call, using text messages, pre-recorded or artificial voice messages, and/or the used of an automated telephone dialing machine or auto dialer, as defined by federal regulations. By agreeing, you represent that you are the wireless subscriber or customary user with respect to the wireless number(s) provided to the Credit Union, its affiliates and associated third parties and that you have the authority to provide consent. Please note that depending on your mobile service plan, message and data rates may be assessed by your mobile provider and will be your sole responsibility.

**CLAIM OF LOSS.** If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks, or unauthorized withdrawals. We will have a reasonable period to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you. You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

**EARLY WITHDRAWAL PENALTIES** (*and involuntary withdrawals*). We may impose early withdrawal penalties on a withdrawal from a certificate even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See page one of your Truth in Savings for additional withdrawal penalty and Certificate information.

**ADDRESS OR NAME CHANGES.** You are responsible for notifying us of any change in your address or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the authorized signers. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

**RESOLVING ACCOUNT DISPUTES.** We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

**WAIVER OF NOTICES.** You waive any notice of non-payment, dishonor, or protest regarding any items credited to or charged against your account.

**MEMBERSHIP REQUIREMENT.** You must meet the membership requirements, including maintaining at least one active account, as set forth in the Credit Union Bylaws. By signing this agreement, you; (1) authorize General Electric Credit Union to periodically request consumer reports to determine eligibility for membership and products offered, (2) authorize General Electric Credit Union to open a membership in your name; and (3) acknowledge that you meet General Electric Credit Union's field of membership requirements.

**UNCLAIMED FUNDS.** Accounts with whom there has been no contact for five years or more will be considered unclaimed funds and may be forwarded to the Ohio Department of Commerce as provided by Section 169 of the Ohio Revised Code. Account owners who are residents of Kentucky whom there has been no contact for three years or more will be considered unclaimed funds and may be forwarded to the Kentucky State Treasury Unclaimed Property Division.

**INACTIVE ACCOUNT POLICY.** You will be assessed a monthly inactivity fee (see Fee Schedule for details) if you do not meet one or more of the following qualifications: (1) Transaction activity on an account within 365 calendar days, and/or 2) 18 years of age or younger.

**ACCOUNT CLOSURE.** If your account has a zero (\$0) balance for ninety (90) calendar days, regardless of whether at account opening or if the has had a standing account with us, the member's account may be closed.

#### **BINDING ARBITRATION.**

**YOU HEREBY AGREE THAT ANY DISPUTE, CLAIM OR CONTROVERSY ARISING NOW OR IN THE FUTURE UNDER OR RELATING IN ANY WAY TO THIS AGREEMENT, OR TO THE ONLINE BANKING SERVICE(S) ("CLAIM"), REGARDLESS OF THE NATURE OF THE CAUSE(S) OF ACTION ASSERTED (INCLUDING CLAIMS FOR INJUNCTIVE, DECLARATORY, OR EQUITABLE RELIEF), SHALL BE RESOLVED BY BINDING ARBITRATION. CLAIMS SUBJECT TO ARBITRATION INCLUDE CLAIMS THAT ARE MADE AS COUNTERCLAIMS, CROSS CLAIMS, THIRD PARTY CLAIMS, INTERPLEADERS, OR OTHERWISE. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, AND YOU THEREFORE AGREE TO WAIVE ANY RIGHT THAT YOU OR WE MIGHT OTHERWISE HAVE HAD TO A JURY TRIAL OR THE OPPORTUNITY TO LITIGATE ANY CLAIMS IN COURT BEFORE EITHER A JUDGE OR JURY.**

**YOU FURTHER AGREE THAT YOU WILL NOT BE ABLE TO BRING A CLASS ACTION OR OTHER REPRESENTATIVE ACTION (SUCH AS AN ACTION IN THE FORM OF A PRIVATE ATTORNEY GENERAL) TO LITIGATE ANY CLAIMS IN COURT BEFORE EITHER A JUDGE OR JURY; NOR WILL YOU BE ABLE TO PARTICIPATE AS A CLASS MEMBER IN A CLASS ACTION OR OTHER REPRESENTATIVE ACTION IN ARBITRATION OR IN COURT BEFORE EITHER A JUDGE OR JURY, EXCEPT WHERE IS WAIVER IS PROHIBITED BY LAW.**

This binding arbitration provision applies to any and all Claims that you have against us, our parent, subsidiaries, affiliates, licensees, predecessors, successors, assigns, and against all of their respective employees, agents, or assigns, or that we have against you; it also includes any and all Claims regarding the applicability of this arbitration clause or the validity of the Agreement, in whole or in part.

The party filing a Claim(s) in arbitration must file its Claim(s) before JAMS or the American Arbitration Association under the rules of such arbitration administrator in effect at the time the Claim(s) was filed. Rules and forms may be obtained from, and Claims made may be filed with JAMS (800.352.5267 or jamsadr.com) or the American Arbitration Association, (800-778-7879 or www.adr.org). Arbitration hearings shall be held at a place within the federal judicial district that includes your address at the time the Claim(s) is filed, or at some other place to which you and we agree in writing. Judgment upon any arbitration award may be entered in any court having jurisdiction. Any arbitration award shall be in writing and include a written reasoned opinion, and will be final and binding, subject only to any right to appeal under the Federal Arbitration Act.

This Arbitration Agreement shall survive: (i) termination or changes in the Agreement, and the relationship between you and us concerning the Agreement; and (ii) the bankruptcy of any party or any similar proceeding initiated by you or on your behalf. If any portion of this Arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force.

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## Truth-In-Savings

### Definitions

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the accountholder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this document does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular. Additional definitions include Annual Percentage Rate (APR) and Annual Percentage Yield (APY). A business day is defined as Monday-Saturday excluding all Federal or State holidays.

### Purpose

This disclosure contains product information on the accounts we offer. Contact us at: 513.243.4328/800.542.7093 or visit the Disclosures page on our website at: [gecreditunion.org/disclosures](http://gecreditunion.org/disclosures) for any questions or a copy of our fee schedule.

### Dividends

The rate and calculation method we use for dividends may change at any time other than certificates and are at the sole discretion of the Credit Union. Dividends are not payable until declared. Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. If your account earns dividends, we are prohibited by law to guarantee the payment of dividends. We must base our dividends upon the money we earn and what is available for distribution at end of a dividend period.

### Courtesy Overdraft Information

Accounts will be charged the standard Courtesy Overdraft fee of \$32 for handling each overdraft created by check, ACH, Point-of-Sale, ATM withdrawal, in-person withdrawal, or other electronic item presented that is paid and \$32 for each item(s) presented that may be returned. An overdrawn balance must be repaid within 32 days. We may not pay items under your Courtesy Overdraft if you do not maintain your account in good standing by bringing your account to a positive balance within every 32 day period for a minimum of 24 hours, if you default on any loan or other obligation to General Electric Credit Union or if your account is subject to any legal or administrative order or levy.

### Certificate Information

**Limitations:** You may withdraw dividends at any time and principal during the ten (10) day maturity grace period with no certificate penalty. Funds can be added to a certificate only at maturity. You will receive accrued dividends if you close your account before dividends are posted.

**Early Withdrawal Penalties:** For certificate terms less than 18 months, you will incur a 90-day dividend penalty on the principal amount withdrawn if completed prior to maturity. For certificate terms of 18 months or greater, you will incur a 180-day dividend penalty on the principal amount withdrawn if completed prior to maturity. To change an existing termed certificate outside of its 10-day grace period, you will be assessed a penalty fee.

**Renewal Details:** This certificate will automatically renew for the same term at the prevailing APY and dividend rate. If the same term is no longer offered, the certificate will renew to the closest term available. Bump rate certificates will automatically renew to a non-bump rate product with the same term at the prevailing APY and dividend rate.

**New Money Stipulation:** New Money is defined as funds not previously on deposit with General Electric Credit Union. Matured certificates and direct deposit are not considered New Money.

**Bump Rate Certificates Only:** During the term of your certificate, any account owner can initiate a rate adjustment by completing and signing the Bump Rate Request form. One rate adjustment can be made per year and is reflective of an anniversary year, based on the certificate open date.

**Certificate Specials:** GECU may introduce Certificate Specials from time to time. Certificate Specials may have different terms other than information listed above. For Information on our current Certificate Specials, please contact us or visit: [gecreditunion.org/certificates](http://gecreditunion.org/certificates)

### Deposit Rate Information

All tiered rate account information can be reviewed on our website at: [gecreditunion.org/business-rates](http://gecreditunion.org/business-rates)

| ACCOUNT TYPE                           | DIVIDEND RATE/ ANNUAL PERCENTAGE YIELD (APY) | VARIABLE RATE/ FIXED RATE | DIVIDENDS COMPOUND FREQUENCY | DIVIDENDS CREDITED FREQUENCY | MINIMUM OPENING DEPOSIT | MINIMUM BALANCE TO AVOID SERVICE FEE  | MINIMUM BALANCE TO EARN STATED RATE | BALANCE METHOD TO CALCULATE DIVIDENDS | ACCOUNT LIMITATIONS                        |
|--|--|---------------------------|------------------------------|------------------------------|-------------------------|---------------------------------------|-------------------------------------|---------------------------------------|--|
| <b>Business Savings</b>                | Non-Tiered Account                           | Variable                  | Monthly                      | Monthly                      | \$5.00                  | N/A                                   | \$0.01                              | Actual Daily Balance                  | N/A  |
| <b>Simply Free Business Checking</b>   | N/A  | N/A                       | N/A                          | N/A                          | \$25.00                 | N/A                                   | N/A                                 | N/A                                   | N/A  |
| <b>Premier Business Checking</b>       | Tiered Account<br><i>Refer to Website</i>    | Variable                  | Monthly                      | Monthly                      | \$25.00                 | \$10,000.00<br>*Refer to Fee Schedule | \$0.01                              | Actual Daily Balance                  | N/A  |
| <b>Business Advantage Money Market</b> | Tiered Account<br><i>Refer to Website</i>    | Variable                  | Monthly                      | Monthly                      | \$0.01                  | N/A                                   | \$0.01                              | Actual Daily Balance                  | N/A  |
| <b>Business Certificate</b>            | Non-Tiered Account                           | Fixed                     | Monthly                      | Monthly                      | N/A                     | N/A                                   | \$0.01                              | Actual Daily Balance                  | Refer to Certificate Information on Page 7 |
| <b>Business Jumbo Certificate</b>      | Non-Tiered Account                           | Fixed                     | Monthly                      | Monthly                      | \$100,000.00            | N/A                                   | \$100,000.00                        | Actual Daily Balance                  | Refer to Certificate Information on Page 7 |
| <b>Business Jumbo + Certificate</b>    | Non-Tiered Account                           | Fixed                     | Monthly                      | Monthly                      | \$250,000.00            | N/A                                   | \$250,000.00                        | Actual Daily Balance                  | Refer to Certificate Information on Page 7 |
| <b>Business Bump Rate Certificate</b>  | Non-Tiered Account                           | Fixed                     | Monthly                      | Monthly                      | N/A                     | N/A                                   | \$0.01                              | Actual Daily Balance                  | Refer to Certificate Information on Page 7 |



## **Funds Availability**

### **Funds Availability Policy Disclosure**

#### **Your ability to withdraw funds at General Electric Credit Union (GECU).**

It is General Electric Credit Union's policy to make funds available to all members the first business day after the date of initial deposit, if the deposit is made at a General Electric Credit Union staffed location. Funds from electronic direct deposits may be made available on the day the deposit is received. Once the funds have been deposited and made available, members shall have access to funds through methods such as cash withdraw(s), transfer(s), point of sale transaction(s), check(s), ACH or wire(s). GECU's business days coincide with the Federal Reserve's business days, which are Monday through Friday, excluding federal holidays. If you make a deposit on a business day that we are open, we will consider the first business day to be the date of deposit. If a deposit is made after 8:00 pm EST, the deposit will be considered received the next business day we are open.

#### **Reservation of Right to Hold.**

In some cases, we will not make all the funds that you deposit by check available to you on the first business day after the day of your deposit. The first \$250 of your deposit, however, may be made available the date of deposit.

If we are not going to make all the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will detail the date of deposit, account number to be deposited in to, the amount of the deposit and the amount of deposit that may be made delayed. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the business day after we receive your deposit. If you need the funds from a deposit rightaway, you should ask us when the funds will be available. We may delay your ability to withdraw funds deposited by check into your account for up to seven (7) business days for these reasons:

- You deposit checks totaling more than \$6,000 on any one day.
- New membership - a new membership is defined as any membership opened within the last thirty (30) calendar days.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.
- We believe a check you deposit will not be paid.
- You redeposit a check that has been returned unpaid.

Members may request a copy of the full Funds Availability Policy and any Hold Notice that may have been supplied by visiting a local branch or writing to General Electric Credit Union at:

General Electric Credit Union  
10485 Reading Rd  
Cincinnati, OH 45241



## Deposit Accounts

|  |        |  |
|--|--------|--|
| Money Order and Cashier's Check                              | \$5    | Per item.  |
| Insufficient Funds Charge (Returned)                         | \$32   | Per item presented or re-presented for return/unpaid items.  |
| Insufficient Funds Charge (Paid)                             | \$32   | Per item presented. A fee that is charged to access an available overdraft limit to pay the item, also known as an Overdraft fee.  |
| Returned Check Charge  | \$20   | Per item presented. Member deposits or cashes an item that is returned unpaid.   |
| Check Copy, Statement Copy, and Duplicate IRS Reporting Form | \$5    | Per item.  |
| Wire Transfer - Domestic                                     | \$25   | Per outgoing wire request.   |
| Wire Transfer - International                                | \$50   | Per outgoing wire request.   |
| Replacement Debit/Credit Card                                | \$10   | Per card to replace.   |
| Expedited Card Delivery                                      | \$49   | Per request  |
| Online Banking ACH Origination with External Transfer (out)  | \$3    | Standard delivery fee for all outgoing transfers.  |
| Online Banking ACH Origination with External Transfer (out)  | \$5    | Next-day delivery fee for all outgoing transfers.  |
| Stop Payment and Bill Pay Stop Payment                       | \$32   | Per request made: in branch, over the phone, via email, or within Online Banking or our mobile app (including Bill Pay).   |
| Check Orders   | Varies | Order online or at a branch near you.  |
| ATM Withdrawal at Foreign ATMs                               | \$3    | Per item at an ATM outside of our network. In-network ATMs include: GECU, Allpoint, MoneyPass, CULIANCE, and Fifth Third ATMs. Additional fees may be charged by an ATM provider, if not in-network. |
| Escheatment Processing                                       | \$20   | Per item.  |
| Inactive Account   | \$6    | Per month during inactivity period on savings account, checking, or money market account.  |

## Miscellaneous Fees

|   |       |  |
|---|-------|--|
| Account Research                        | \$30  | Per hour; minimum one hour charge.           |
| Court Order Processing/Garnishment/Levy | \$40  | Per item.                                    |
| On-Us Check Cashing                     | \$5   | Per request for non-members.                 |
| Overnight Mail                          | \$25  | Per request.                                 |
| Returned Statement                      | \$5   | Per statement for incorrect mailing address. |
| Safe Deposit Box Drilling               | \$250 | Per request.                                 |

For questions and contact information, visit us at: [gecreditunion.org/contact](https://gecreditunion.org/contact)

There are no charges levied against any of our accounts other than what is listed. When you use an ATM/ITM not owned by us, you may be charged a surcharge fee by the ATM/ITM operator or owner or any network used and you may be charged a fee for a balance inquiry.