

Share Advantage Credit Union  
Online Banking Agreement and Disclosure

This agreement is the contract that covers your and our rights and responsibilities concerning online banking offered to you. In this Agreement, the words “you” and “yours” mean those who sign the Member Account Card or any Online Banking authorization form. The words “we”, “us”, “our” mean the Share Advantage Credit Union (“Credit Union”). The word “account” means any one or more share or loan accounts you have with the Credit Union.

By signing an Account Card or initiating Online Banking Services, you agree to the following terms governing your and our rights and responsibilities concerning the Online Banking electronic funds transfer service. Electronic funds transfers (“EFT’s”) are electronically initiated transactions through your personal computer (Online Banking Service) involving your share account(s) at the Credit Union.

I. Online Banking Services

Upon approval, you may use your personal computer to access your accounts. You are responsible for the installation, maintenance, and operation of your computer and will need access to the Internet. The Credit Union will not be responsible for any errors or failures involving any malfunctions of your computer. All transactions involving your share account will be subject to the terms of your Membership and Account Agreement and transactions involving a line of credit will be subject to your Loan Agreement and Disclosures, as applicable. At the present time, you may use the Online Banking Services to:

- Transfer funds between your share savings, share draft, and loan accounts
- Review account balances and transaction history of your share, share draft, and loan accounts
- Review information on your loan account including balance, interest rate, and payoff balance.
- View electronic statements from prior months. Statements are only available for the months preceding enrollment.

II. Online Banking Service Limitations

The following limitations on Online Banking transactions may apply:

A. Account Information: The account balance and transaction history information may be limited to recent account information involving your account.

B. Transfers: You may make funds transfers between your Credit Union accounts as often as you like. However, transfers from your share savings account(s) will be limited to a total of six (6) in any one calendar month when initiated by Online Banking, telephone transfer requests, or automatic transfers to your savings for overdraft protection. You may transfer or withdraw up to the available balance in your account or up to the available credit limit on a line of credit loan at the time of the transfer, except as otherwise limited by this Agreement or your Share or Loan Agreements.

C. Loan Payments: Loan payments made after the close of business using Online Banking will be posted to the member account on the next business day.

D. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require us to increase our required reserve on the account.

### III Use of Your Security Password

You are responsible for keeping your Password and Online Account information confidential. In order to protect yourself against fraud, you should adhere to the following guidelines:

- Do not use an easily guessed password - such as your house number, phone, date of birth of yourself or a family member, or a social security number
- DO use a password that contains both letters and numbers – it is even better if it includes some symbol too (any of the symbols above the numbers on the keyboard).
- DO use a password that is at 8-10 characters long
- Do not give out your account information, Password, or Member ID
- Do not leave your PC unattended while you are in the Online Banking site
- Do not send privileged account information (account number, Password, etc.) in a public computer or general email system

If you believe your password has been lost or stolen, or if you suspect any fraudulent activity on your account, change your password immediately using the Password Change function within the Online Banking site. To complete a change of Password on the Online Banking Site, you must confirm personal information already in our records, and the data entered must match our records exactly. You may also come into one of our offices to request a Password reset. After you have changed your password because of suspected fraud, please contact the Credit Union immediately at 218-722-5931 between the hours of 8:00am and 4:00pm Monday through Friday. Telephoning the Credit Union or coming into one of our offices in person are the best ways of minimizing your losses and liability.

### IV. Electronic Mail (E-Mail)

The Credit Union may not immediately receive email communications that you send and the Credit Union will not be able to take action based on email requests until the Credit Union actually receives your message and has a reasonable opportunity to act. If you need to contact the Credit Union immediately regarding an unauthorized transaction or to place a stop payment request, you should call the Credit Union at 218-722-5931.

NOTE: Email transmissions may not be secure. We advise you not to send us or ask us to send to you sensitive information such as account number, Password, account information, etc. via any general or public email system.

### V. Term and Termination

This agreement will become effective immediately upon receipt by you and shall remain in full force and effect until termination in accordance with the following provisions

A. Termination For Cause: We may immediately terminate your electronic banking privileges without notice to you under the following circumstances

1. You do not comply with the agreement governing your share, share draft, or loan accounts or your accounts are not maintained in good standing
2. Inactivity – if you do not use the Online Banking Service for six (6) consecutive months

B. Termination for Convenience: To terminate this Agreement, you must notify the Credit Union and provide your name, address, the service you are discontinuing, and the termination date of the Service. You may notify the Credit Union by one of the following methods:

1. By coming into our offices and signing off on an Account Change Card terminating Online Banking services
2. By sending a signing a letter requesting termination of Online Banking Services and providing it to the Credit Union either by faxing it to 218-740-3080 or mailing it to Share Advantage Credit Union, 2502 Maple Grove Rd, Duluth, MN 55811.

## VI. Electronic Funds Transfer Provisions

A. Applicability: These provisions are only applicable to Online Banking electronic fund transfers, which credit or debit your share saving, share draft, or other asset account and are subject to the Federal Reserve Board's Regulation E (an "EFT"). When applicable, the Credit Union may rely on any exceptions to these provisions, which are contained in Regulation E. All terms that are not defined in this Agreement but which are defined in Regulation E shall have the same meaning when used in this Section.

B. Member Liability: You are responsible for all transfers you authorize using the Online Banking Services under this agreement. If you permit other persons to use your password, even once, you are responsible for any and all transactions they authorize and conduct on any of your accounts on any date. However, tell us at once if you believe anyone is using your password and accessed your accounts without your authority. Telephoning us or coming into our office are the best ways of keeping your possible losses down. For Online Banking transactions, if you tell us within two (2) business days, you can lose no more than \$50 if someone accessed your account without previously being given your permission. If you do not tell us within two (2) business days after you learn of the unauthorized use of your account or password 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. Visa and MasterCard carry a \$0 liability on unauthorized transactions. Your liability for any other unauthorized loan transactions through the Online Banking Service is \$50.00.

C. Credit Union Liability: If we do not complete a transfer to or from your account on time in or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, there are some exceptions listed below. **IN NO EVENT SHALL WE HAVE ANY LIABILITY TO YOU OR TO ANY THIRD PARTY FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES RESULTING FROM OR ARISING OUT OF THIS AGREEMENT.**

1. If, through no fault of ours, you do not have enough money in your account to make the transfer, your account is inactive, or the transfer would go over the credit limit on your account, if applicable.

2. If you used the wrong password or you have not properly followed any applicable computer or Credit Union user instruction for making transfers
3. If your computer fails or malfunctions or the Online Banking Service was not properly working and such problem should have been apparent to you when you attempted such transaction
4. If circumstances beyond our control (such as fire, flood, telecommunications outages, strikes, equipment or power failures) prevent making the transaction
5. If the funds in your account are subject to an administrative hold, legal process, or other claim
6. If you have not given the Credit Union the complete, correct, and current instructions so the Credit Union can process a transfer
7. If the error was caused by a third party beyond the Credit Union's control such as a telecommunications system or Internet service provider
8. If there are other exceptions as established by the Credit Union

D. Indemnification: You agree to indemnify, defend, and hold us, our affiliate companies, directors, officers, employees, and agents harmless against third party claim, demand, suit, action or other proceedings and any expenses related to Online Banking.

E. Third Parties: We are not liable for any loss or liability resulting from any failure of your equipment or software, or that of an Internet browser provider such as Netscape, (Netscape Navigator browser) or Microsoft (Internet Explorer browser), by an Internet access provider, or by an online service provider, nor will we be liable for any direct, indirect, special, or consequential damages resulting from your access to or failure to access an Online Banking account.

F. Virus Protection: The Credit Union is not responsible for any electronic virus or viruses that you may encounter. We suggest that you routinely scan your PC using a virus protection product. An undetected virus may corrupt and destroy programs, files, and hardware.

## VII General Terms and Conditions

A. Account Agreement: In addition to this Agreement, you and the Credit Union agree to be bound by and comply with the requirements of the Agreements applicable to each of your Online Banking accounts. Your use of the Online Banking service is your acknowledgement that you have received these Agreements and intend to be bound by them. If there is any conflict or inconsistency between those Agreements and this Agreement, then priority shall be given to the applicable Share Account and Loan Agreements. If there is a conflict between what one of the Credit Union's employees says and the terms of this Agreement, the terms of this Agreement have final control. You should review other disclosures including the charges that may be imposed for electronic funds transfers or the right to make transfers listed in the Cost Recovery Fee Schedule accompanying those disclosures.

B. Changes, Modifications, and Notices: The Credit Union may modify the terms and conditions applicable to the Services from time to time. Unless otherwise required by applicable law, any notice or written communication given pursuant to this Agreement may be sent to you electronically and you will be deemed to have received it three (3)

days after it is sent. The revised terms and conditions shall be effective at the earliest date allowed by applicable law. We reserve the right to terminate this Agreement and your use of the Service in whole or in part at any time without prior notice.

C. Assignment: We may assign this Agreement to an affiliate of the Credit Union or any successor in interest in the event of a merger, reorganization, change in control, acquisition or sale if all or substantially all assets of the business to which the Agreement is related without the other party's prior written consent.

D. Severability: If any provision of this Agreement is held invalid, illegal, or unenforceable, the validity, legality or enforceability of the remainder of this Agreement shall not in any way be affected

E. Disclosure of Information: We will only disclose information to third parties about your account or transfers you make under the following circumstances:

- Where it is necessary for the provision of Online Banking Services and for completing transfers
- In order to comply with government or court orders, or other reporting requirements
- If you give us permission; and
- To Credit Union affiliated companies

#### VIII Federal Disclosure and Governing Law

A. You agree to accept this disclosure rather than a paper disclosure. We recommend that you print the entire Agreement and Disclosure for your records. If you are unable to print this, please request a paper disclosure be mailed to you.

B. This Agreement shall be governed by the laws of the jurisdiction in which the Credit Union is located and by applicable Federal laws and regulations