

# WEXFORD COMMUNITY CREDIT UNION

1021 N. MITCHELL  
CADILLAC, MI 49601  
231-775-2081

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## SHARE ACCOUNT

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### Account Details

Current Rate:	<b>.05%</b>	Current APY:	<b>.05%</b>
Payment Frequency:	<b>Quarterly</b>	Computation Method	<b>Daily Avg Balance</b>
Par Value Per Share:	<b>\$5.00</b>	Minimum Balance to Earn:	<b>\$100.00</b>

### Rate Information

The Current Rate and Annual Percentage Yield on this account was last declared as shown above. The dividend rate and annual percentage yield on this account may change every quarter as determined by our Board of Directors. Current Rate and Annual Percentage Yield can be obtained by calling Wexford Community Credit Union at (231)775-2081 or(231)839-2081. Rates are also available online at [www.wexccu.com](http://www.wexccu.com).

### Payment of Dividends

A \$100 Daily Average Balance is required to earn dividends each quarter. Dividends are automatically posted to the account on January 1, April 1, July 1 and October 1 of each year.

### Nature of Account

This suffix, -000, is the Wexford Community Credit Union's regular share or savings account. The \$5.00 share must be maintained to be considered a member in "good standing". This \$5.00 share is not available for withdrawal. Should your account go below the \$5.00 membership share, the account could be closed without notice. If this account is closed within 90 days of opening, the \$5.00 will be forfeited. If closed later than 90 days, the \$5.00 will be returned to you. If you open a new account within six months, a "Reinstatement of Account" fee of \$5.00 may apply.

### Basic Account Guidelines

The CU reserves the right to restrict the amount of a withdrawal due to cash availability.

The Credit Union reserves the right to place a "hold" on any check or draft item under Regulation CC. The Credit Union also reserves the right to either refuse an item not drawn on our institution or to place a longer hold than recommended by Regulation CC.

To be considered a member in "good standing", accounts must have positive balances and have activity at the minimum of once a year.

If you close your account before dividends are paid, you will not receive the accrued dividends.

The Department of the Treasury & the Federal Reserve Board issued Regulation GG to implement the Unlawful Internet Gambling Enforcement Act. UIGEA prohibits any person engaged in the business of betting or wagering (as defined in UIGEA) from knowingly accepting payments in connection with the participation of another person in unlawful Internet gambling.

All sums paid to the credit union on shares (less setoffs allowed by law and /or provided for by contract with WCCU, now or in the future) shall be paid on proper withdrawal demand.

### Member's Responsibility

Members using the account are expected to use due care. If member's control is lost in any way, such as theft, loss, or unauthorized use, the credit union should be promptly notified so that protective measures can be taken. Members are required to notify the credit union of any change in address or telephone number. Members who are going to be temporarily away (more than a month) should inform the credit union of their temporary address so that statements can be sent. In case of an emergency, the credit union must be able to contact its members. Members should reconcile with their statements to verify that our records are accurate and up-to-date. Should an error occur of any sort, please notify the credit union immediately. WCCU reserves the right to close any account for cause or abuse.

### Collection of Items

In processing the checks a member presents for collection, the Credit Union acts only as an agent and assumes no responsibility beyond the exercise of ordinary care. The member is responsible for the settlement of the items in cash or credit. The Credit Union may use any appropriate method to collect on checks. If a local clearinghouse is used in the collection of items, the member authorizes us to do so and to act in accordance with any applicable rules and regulations. We have the right to charge your account or otherwise require you to repay such funds.

### Account Statements

All share accountholders will receive a quarterly statement. All suffixes do follow the EFT Agreement and all disclosed fees will be assessed. Members are encouraged to use E-statements for earliest delivery and ease of access.

### National Automated Clearing House Association (ACH)

The National Automated Clearing House Association does not require the Credit Union to give next day notice of receipt of an ACH item. You will receive notification through the periodic statements. We may accept, on your behalf, transactions in your account which have been transmitted through one or more ACHs and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations, with respect to such transactions, shall be processed in accordance with and governed by the laws of the state of Michigan as provided by the operating rules of the National Automated Clearing House Association.

Credit given by WCCU to you with respect to an automated clearing house credit entry is provisional until WCCU receive final settlement

for such entry through a Federal Reserve Bank. If WCCU does not receive such final settlement, you are hereby notified and agree that WCCU is entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

### **Liability Disclosure**

As a member, you agree to the terms of this account and the schedule of charges that we impose. You authorize us to deduct these charges, as accrued, directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered in our services and fees schedule. You also agree to be jointly and individually liable for any account deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that, at our option, we may suspend your membership if you violate the terms of membership.

If, in connection with a direct deposit, we deposit any amount in this account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from this 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.

### **Telephone Requests**

To safeguard your information during telephone requests, the credit union will only do transactions and answer account questions after you have given your account number and code word. Without a code word, there can be no information or transactions via the telephone.

### **Fact Act of 2003 Disclosure**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. The Wexford Community Credit Union is a "Risk-Based" lending institution.

### **Non-voting Accounts or Courtesy Accounts**

Once membership eligibility is determined, the following courtesy accounts may be opened, if applicable: Representative Payee Accounts, Conservatorship Accounts, Guardianship Accounts, Business Accounts - Sole Proprietorship to Incorporation, Community Organizational Accounts, and Revocable Trust Account. These accounts are attached to the membership account and must be maintained in "good standing" to avoid closure. Member accepts the same liability for these types of accounts as with membership. Representative Payee's accept the same liability for the beneficiary as with membership.

### **Funds Availability / Reg CC**

The Credit Union is an online financial institution, which means that funds are available for immediate use unless an exception is invoked and the member is instructed otherwise. The Credit Union reserves the right to place holds on items on a case-by-case review.

An exception may include, but is not limited to, the following: new accounts, excessive NSF, redeposited checks, FEPA or deposits over \$5,000.00, cause to doubt collectibility and emergency conditions (natural disaster, communications loss, etc). If an exception is invoked, your deposit will typically be available in either 10 or 30 business days, depending on the exception, after the date of deposit.

Members should inquire about the availability of a particular deposit by calling WCCU at (231)-775-2081 or (231)-839-2081

### **Limitations**

All ATM and Debit card pin based transactions have a daily limit of \$500. All teller assisted lobby withdrawals may be limited to \$3,000 and teller assisted drive through transactions are limited to \$2,000 per day. Larger amounts may be requested at least one week in advance.