

VISA® CHECK CARD DISCLOSURE STATEMENT

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In this Agreement and Disclosure Statement (Agreement), the words “you” and “yours” mean each and all of those who agree to be bound by this Agreement; “Card” means the Visa Check Card and any duplicates, renewals, or substitutions the Credit Union issues to you; “Account” means the Checking Account designated on the application for your Card (“Accounts” may also refer to the Checking and Savings Accounts that you have designated for ATM purposes); “ATM” means any Automated Teller Machine; “Credit Union” means Essential Credit Union or anyone to whom the Credit Union transfers this Agreement; and “Transactions” means the use of the Card or the Account number on the Card, and a Personal Identification Number (PIN) when required, to perform a Transaction with the Card.

1. ISSUANCE OF CARD: The Credit Union has issued you a Card that can be used to access funds in your Account. The Credit Union will issue a PIN that must be used with the Card for Transactions that require use of a PIN. Please commit your PIN to memory. Do not reveal your PIN number to anyone else or keep your PIN and Card together.

2. RESPONSIBILITY FOR TRANSACTIONS: You are responsible for all Transactions you make with the Card or that you authorize another person to make with the Card. If the Account is a joint Account, all Transactions involving the Account are binding on all Account holders. Section 12 below tells you about your responsibility for unauthorized Transactions.

3. USE OF THE CARD: You may use the Card without the PIN to purchase goods or services at places that accept Visa cards. You may use the Card with the PIN to purchase goods or services at places that accept Point of Sale (POS) Transactions. You may use your Card to receive cash advances at financial institutions that accept Visa. You may use the Card and PIN to withdraw cash from your Accounts at ATMs. If you use an ATM that is not operated by us, you may be charged a fee by the operator of the ATM and/or by an automated transfer network. You may also order goods or services by mail or telephone from places that accept Visa cards. Some of these services may not be available at all locations. You may not use your Card for any illegal transactions.

Use of the Card, the Account number on the Card, the PIN, or any combination of the three for payments, purchases, or to obtain cash from merchants, financial institutions, or others who honor Visa cards is an order by you for the withdrawal of the amount of the Transaction from your Checking Account. Each Transaction with the Card will be charged to your Checking Account on the date the Transaction is posted to your Account. Use of the Card is subject to the terms and conditions of your Account. Any future changes to your Account may affect your use of the Card.

4. CHARGES FOR ATM TRANSACTIONS: There is no charge for using your Card at the Essential Credit Union ATM. When using your Card at any other ATM you will be charged a fee each Transaction based on the current fee schedule. This fee is in addition to fees, if any, charged by the owner of the ATM.

5. LOST OR STOLEN CARD: If your Card has been lost or stolen, notify the Credit Union immediately (during business hours M-F) (225) 353-8238, long distance calls (888) 369-2207, after hours please call (800) 682-6075.

6. OVERDRAFTS: The Credit Union must honor authorized Transactions that will overdraw your account. If your Account is brought into the negative, a fee for each overdrawn transaction will be assessed based on the current fee schedule.

7. LIMITATIONS ON DOLLAR AMOUNT AND FREQUENCY OF TRANSACTIONS: You are limited to the available balance in your Account. You may access your available balance either for purchases or at an ATM. Some purchases require a longer processing time and may not post to your Account the same day that you make them. You must record these in your checkbook register in order to have the most current available balance in your Account.

8. RIGHT TO RECEIVE DOCUMENTATION OF TRANSACTIONS: You have the option to receive a receipt at the time you make any transaction using your Card. You will be sent a monthly Account statement showing the Transactions made with the Card. Sales or cash advance drafts for those Transactions will not be returned with the statement. You will retain the copies of such drafts that were furnished at the time of the Transaction and use them to verify the accuracy of the statement. It is very important that you regularly check your Account statement for errors, discrepancies, or improper Transactions. Photocopies of drafts will be furnished on request for a charge based on the current fee schedule.

9. BUSINESS DAYS: The Credit Union is open Monday through Friday, excluding legal holidays.

10. RETURNS: Merchants and others who honor the Card may provide an option for Account credit on returns or adjustments. The Credit Union has no authority to require a merchant to provide you an Account credit, and you are bound by the merchant's return policy. If an Account credit is provided, they will do so by initiating a credit to your Account based on the Card used for the initial purchase. Some credits require processing time and may not reflect in your Account the same day they are initiated.

11. DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES: The Credit Union will not disclose information to third parties about your Account or the Transactions you make unless: (1) when it is necessary for completing Transactions; (2) in order to verify the existence and condition of your Account for a third party such as a credit bureau or merchant; (3) in order to comply with government agency or court orders; or, (4) if you give us your written permission.

12. LIABILITY FOR UNAUTHORIZED TRANSACTIONS: For Visa Transactions, you have no liability for unauthorized use. For ATM Transactions, your maximum liability is \$500. However, if you believe your Account has unauthorized transactions, it is Your responsibility to notify the Credit Union within two (2) billing cycles from when the unauthorized transactions originally occurred. Failure to report unauthorized transactions in a timely manner may result in forfeiture of Your rights to be reimbursed for unauthorized use.

13. STOP PAYMENT WAIVER: You waive the right to stop payment on any draft issued against your Account, which has been properly guaranteed.

14. MERCHANT DISPUTE: The Credit Union is subject to claims and defenses (other than tort claims) arising out of goods or services you purchase with the Card if you have made a good faith attempt, but have been unable to obtain satisfaction from the merchant or service provider, and (a) your purchase was made in response to an advertisement the Credit Union sent or participated in sending to you; or (b) your purchase cost more than \$50 and was made in your state or within 100 miles of your home.

15. REFUSAL TO HONOR CARD: The Credit Union is not liable for the refusal or inability of any electronic terminal to honor the Card or to complete a withdrawal from your Account, or for their retention of the Card.

The Credit Union is also not responsible for the refusal of any merchant or financial institution to honor the Card or for their retention of the Card.

16. LIABILITY FOR FAILURE TO MAKE TRANSACTIONS: If the Credit Union does not complete a Transaction on your Account on time or for the correct amount according to the Credit Union's Agreement with you, the Credit Union will be liable for losses not to exceed the amount of the transaction. However, there are some exceptions.

The Credit Union will NOT be liable under the following circumstances:

- a. If, through no fault of the Credit Union, you do not have enough money in your Account to make the withdrawal;
- b. If the ATM where you are making the Transaction does not have enough cash;
- c. If the ATM was not working properly and you knew about the breakdown when you started the Transaction;
- d. If circumstances beyond our control (such as fire, flood, or other acts of God) prevent the Transaction, despite reasonable precautions that we have taken;
- e. If the Credit Union does not receive the necessary transfer data or if the data we receive is erroneous or incomplete;
- f. If your Account is subject to legal process or other claim;
- g. If the Credit Union has reason to believe a transaction is not being initiated by You (for example, that your Card has been stolen);
- h. Or as otherwise provided in regulations of the Board of Governors of the Federal Reserve System.
- i. For preauthorized Transactions, if through no fault of the Credit Union, the payment information for preauthorized transfers is not received.

17. RULES OF THE ACCOUNT: All Transactions covered by the Agreement are also subject to all rules and agreements that govern the Account being debited or credited in connection with a Transaction, except as modified by this Agreement.

18. FOREIGN TRANSACTIONS: Transactions that are initiated in foreign countries and foreign currencies will be charged to your Account in U.S. dollars. The conversion rate to dollars will be made in accordance with the operating regulations for international Transactions published by Visa International, Inc., through whose facilities such Transactions are handled.

19. EFFECT OF AGREEMENT: Even though sales, cash advances, or other slips that you sign or receive when using the Card or the Account number on the Card may contain different terms, this Agreement is the sole Agreement that applies to all Transactions involving the Card.

20. ADDITIONAL BENEFITS/CARD ENHANCEMENTS: The Credit Union may from time to time offer additional services for your Account. Some may be at no additional cost to you and others may involve a specified fee. You understand that the Credit Union is not obligated to offer such services and may withdraw or change them at any time.

21. CHANGE IN TERMS: The Credit Union may amend this Agreement from time to time by giving you written notice.

22. TERMINATION OF ACCOUNT: The Credit Union reserves the right to cancel your Card at any time without notice. You may also cancel your Card at any time. The Card remains the property of the Credit Union. If either you or the Credit Union cancels your Card, you agree to return the Card to the Credit Union or destroy it upon the Credit Union's request.

23. NO WAIVER: The Credit Union can delay enforcing any of its rights under this Agreement and the law, any number of times, without losing those rights.

24. STATEMENT AND NOTICES: Statements and notices will be mailed to you at the most recent address you have given the Credit Union. Notice sent to any joint Account owner will be considered notice to all.

25. GENERAL: To the extent permitted by law, you agree to pay reasonable cost, including attorneys' fees, in the event the Credit Union sues you to enforce this Agreement. This Agreement is binding upon your heirs, personal representatives, and successors and, if more than one, jointly and severally.

26. OWNERSHIP OF CARDS - Any card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The card may be repossessed at any time at our discretion without demand or notice. You cannot transfer your card or account to another person.

27. HONORING THE CARD - Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

28. SIGNATURES: By signing in the Signature area of the application form, or by using the Card, you agree to the terms of this Agreement. Retain this disclosure for your records.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Card:

Telephone us at (225) 353-8238 or (888) 369-2207 or write to: Essential Credit Union, P.O. Box 66278, Baton Rouge, LA 70896 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a Transaction 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 appeared.

- 1) Tell us your name and Account number.
- 2) Describe the error or the Transaction you are unsure about, and explain as clearly as you can why you believe it is in error or why you need more information.
- 3) 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 tell you the results of our investigation within ten (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 forty-five (45) days to investigate your complaint or question. If we decide to do this, we will recredit your Account within ten (10) business days 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. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not recredit your Account.

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

If we decide there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.