



Welcome Explorer!

Nice to meet you and we are excited to welcome you as one of our newest members. You have joined the over 7,800 members that call Explorers Federal Credit Union their financial institution. We have a vision of financial empowerment for everyone – backed by fresh teamwork, drive and ingenuity daily.

As a not-for-profit, member-owned cooperative, we return profits to our members through financial education, reinvesting in the community, low-interest rate loans, and higher dividends.

You set the goal(s) and the pace. We'll provide the financial tools, expertise, guidance and support to get you there.

Attached are the policies we use to care for your account and some other details about account management. Please take time to review. When you sign the signature card, you agree to these terms and conditions, so it is important for you to understand them. If you have any questions or concerns, please ask or contact us by any method listed below.

Thank you,

Explorers Federal Credit Union

Telephone: (605) 665-4309

Fax: (605) 665-4314

Or

Write us at

Explorers Federal Credit Union

PO BOX 704 * 609 West 21st Street

Yankton, SD 57078

SUPERVISORY COMMITTEE

PO BOX 386

Yankton, SD 57078

TERMS AND CONDITIONS OF YOUR DEPOSIT ACCOUNT

We have highlighted essential rules for this agreement, which are subject to Federal and South Dakota laws and may be different from other institutions as the law gives room for some exceptions. This booklet includes:

- A. Your Account Info & Funds Availability Disclosure
- B. Electronic Fund Transfers
 - Electronic Check
 - Electronic Bill Pay
 - Audio Response & Online/Mobile Web Banking
 - MASTERCARD Debit Cards
- C. Truth-In Savings Disclosure/Fees

We may allow for variations from this standard agreement, if it is in writing. No oral variation will be honored.

In this booklet, the words "we," "our," and "us" refer to Explorers Federal Credit Union and the words "member," "you," and "your" refer to the owner(s) of this account and any "agent" appointed by or on behalf of the owner(s) to sign on the account.

LIABILITY

Members and/or agents of account(s) agree to the terms and schedule of charges in this booklet.

- ✓ Authorize us to subtract charges as accrued directly from the account balance.
- ✓ Agree to be liable jointly and individually for any deficit resulting from charges, fees, or overdrafts, whether caused by you or another authorized account user. Also, you agree responsibility for costs to collect the deficit, including reasonable attorney's fees as permitted by law.
- ✓ Agree it is our option to suspend your membership rights (including, but not limited to, restricting your access to products and services) if you violate the terms of this agreement.

DEPOSIT

Any deposit, other than cash, will be given provisional credit until collection is final. Deposits received by mail or our outside depository are not our responsibility until recorded. Transactions received after closing on a business day or on a day in which we are not open will be recorded the following business day. By law, we are unable to guarantee dividends on any deposit until the deposit is collected.

Dividend payments are based on credit union actual earnings. The amount available for distribution at the end of a dividend period is then applied to member accounts.

Any check you deposit that is returned due to insufficient funds or any other reason, the Credit Union will not pay dividends on the insufficient check amount for the time period the check was outstanding.

WITHDRAWALS

If you have money in your account and your withdrawal is compliant with state and federal laws/regulations, you may withdraw money according to the Credit Union methods.

Without signed documentation to the contrary, any person whose signature is included on the signature card, including agents, may withdraw or transfer all or any part of the account balance at any time by using credit union documentation. The Credit Union may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the share draft.

CREDIT INFORMATION

When opening a Share Draft account or applying for a loan, we reserve the right to investigate your credit. You authorize us to check your account, credit and employment history as well as obtain reports from third parties,

including but not limited to credit reporting agencies, to verify your eligibility for the accounts and services you request.

COMMUNICATIONS

By providing us with your telephone number(s) and email address, you agree that we may contact you. You further agree to notify us of any change to your contact information or if you no longer wish to be contacted at a particular telephone number or email address.

You agree we can monitor and record our conversations and other communications with or without approval or further notice unless applicable law requires further notice. As allowed by law, we may monitor and record telephone conversations, electronic messages, electronic records, or other data transmissions affecting your account or other products and services.

FUNDS AVAILABILITY DISCLOSURE

Our general policy is to allow you to withdraw funds deposited into your account on the next business day after or the same day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Our normal business days are Monday through Saturday, excluding Sunday and federal holidays. For funds availability purposes, Monday through Friday are considered business days. Saturdays, Sundays and federal holidays are NOT business days. Your deposit will be considered received only on a day that we are open for business. For example, if you deposit on Thanksgiving, we consider the deposit made on Monday, the next day we are open for business. If you make your deposit after 5:00 p.m. on any given business day, we consider it made on the next business day.

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 and for any other problems involving your deposit.

LONGER DELAYS MAY APPLY:

In some cases, we may find it necessary to delay your ability to withdraw funds deposited into your account by check beyond the next business day.

When we do extend the delay, you may not withdraw—either in cash or by writing checks to others—more than the first \$225.00 of the deposit until the hold expires. The length of the delay will vary with the type of check you are depositing. It may last up to seven (7) business days after the day of your deposit. (The day after the deposit is day 1.)

Any time we decide to delay your ability to withdraw funds beyond the next business day, we will notify you at the time of your deposit, and we will specify the date on which you can begin to withdraw these funds. (If your deposit was made other than directly to a credit union employee, or if we decide to take this action after you have left the premises, we will notify you by mail the business day after we receive your deposit.)

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

We may also delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- ◆ If we believe the check you are depositing is uncollectible.
- ◆ If you make deposits in any one (1) day that exceed \$5,000.00.
- ◆ If you redeposit a check that has been returned unpaid.
- ◆ If you have overdrawn your account three (3) or more times in the last six (6) months.
- ◆ There is an emergency, such as failure of communications or computer equipment.

Again, we will notify you if we do this, and tell you when you will be able to withdraw the funds. They will generally be available the day after the (7th) seventh business day.

SPECIAL RULES FOR NEW ACCOUNTS

If your account has been open 30 days or less, we may further limit your ability to withdraw funds deposited by check, but only during the first 30 days.

Funds from electronic deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000.00 of a day's total deposits of cashier's, certified, teller's, federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000.00 will be available on the ninth (9th) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury Check) is not made in person to one of our employees, the first \$5,000.00 will not be available until the second (2nd) business day after the day of your deposit.

Funds from all other check deposits will be available on the (9th) ninth business day after the day of your deposit.

MEMBERSHIP INACTIVITY DISCLOSURE

If your member account(s) has no activity, other than the posting of dividends during a continuous 12 month period and has an aggregate balance of \$100.00 or less, your account may be subject to a \$5.00 per month inactive fee. If your member account(s) is reduced below par value due to the inactivity fee, you have one (1) month to increase the balance of your account(s) to at least par value or your membership may be terminated. If your member account(s) have IRA's, certificates, loans, debit cards, credit cards, or safe deposit boxes the inactivity fee does not apply.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION

Depending on the form of ownership or declared beneficiary designation, these rules apply.

Individual Account-owned by one person- The account will be frozen until legal documentation is provided by the individual's attorney or executor as to beneficiaries. Exception, the individual member prior to death recorded person(s) to whom the account is Payable On Death.

Joint Account-With Survivorship-owned by two or more person (not the same as Tenants in Common) Each person intends that upon death the balance in the account will belong to the survivor. If two or more survive, the account balance will be owned as joint tenants with right of survivorship. Exception, the joint account members prior to death recorded person(s) to whom the account is Payable On Death after the death of all of the account owners.

Corporate Partnership/Organizational Accounts

We require a separate authorization form designating the person permitted to withdraw and the conditions required for withdrawal from any account in the name of a legal entity such as a partnership, corporation, or other organization. We will honor the authorization according to its terms until it is amended or terminated in writing by the governing body of the organization.

STOP-PAYMENTS – By law, you must give the Credit Union reasonable time to act on a Stop-Payment request. We need the check number, date, precise amount, and the payee. We will honor a stop-payment request by the person who signed the particular item, and by any other joint owner on the account. A release of the stop-payment request may be made only by the person who initiated the stop-payment. A stop-payment will cease to be effective six months from the date it was placed, unless previously canceled or renewed by the member in writing.

Pre-Authorized Draft Stop-Payments: provide all information about the draft including, Name of company, amount(s), draft number and the date on which the draft usually clears the account. If this information is not complete and correct, the Credit Union will not be liable for payment of the draft(s). It is your responsibility to

notify the company to stop preauthorized draft withdrawals from your account. We suggest written notice and a copy of the letter for our files.

SECURITY – We strongly recommend no information about your account be given over the phone or through Internet communication(s). If account information is given and you sense it is not legitimate, please notify the Credit Union immediately.

It is vitally important for you to keep your address and contact information current with us at all times in case we need to notify you about a concern.

AMENDMENTS – We may change our by-laws and any terms of this agreement at any time. Dividend rates are set by the board monthly and you may check EXPLORERS website or call for these rates. For other changes, you will be given reasonable notice in writing or another method permitted by law.

TERMINATION – We reserve the right to close the account if your membership in this Credit Union terminates.

You may terminate your membership by giving written notice. Termination does not release you from any legal or financial obligation caused by you while a member.

STATEMENTS

Share Draft Statements – You will receive a monthly statement by mail or e-statement notification based on your preference. If you choose e-statements, you will receive a notice via your email from the Credit Union's email address statements@ExplorersCU.com. Whether you receive your statement by mail or email, the statement will include account activity from the 1st to the last day of the month. Be aware you will not receive a statement if your account is inactive.

Regular Share Statements – You will receive a quarterly regular share account statement by mail or an e-statement based on your preference. If you choose e-statements, you will receive a notice via your email from the Credit Union's email address statements@ExplorersCU.com. The regular share statement period is from January 1st to March 31st, April 1st to June 30th, July 1st to September 30th, and October 1st to December 31st. If an electronic funds transaction is posted, you will receive a statement for that particular month for all transactions. Be aware you will not receive a statement if your account is inactive.

DIRECT DEPOSITS

If we deposit any amount in your account returnable to the Federal Government for any reason, you authorize the deduction from your account or any other account you hold with us. No prior notice is necessary, and we may send the funds at any time, except as prohibited by law. We reserve the right to use other legal remedies to recover the amount or our liability.

REMOTE DEPOSIT CAPTURE

When you apply for Remote Deposit Capture (RDC), please read the online disclosure carefully for check endorsement requirements. Members may apply for this service after 30 days of membership. We reserve the right to deny this service because of continual NSF's or fraudulent checks deposited. If you are denied service, you can ask us to reconsider this service for your account. We require your account to be in good standing for six (6) months before we will approve your reconsideration request.

SIGNATURES

You authorize us to charge you for all checks, drafts, or other orders that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen on the signature card or that are filed separately with us, and contain the required number of signatures for this purpose.

Electronic signatures and electronic documents carry the same legal weight as wet-ink or manual signatures and paper documents for our financial purposes under federal law. Your electronic signature shall constitute your legal signature and shall be legally binding and any transactions shall be considered authorized by you.

RIGHT TO REPAYMENT OF INDEBTEDNESS – You agree that we may (without prior notice and when permitted by law) charge against and deduct from your account any due and payable debt owed to us now or in the future. 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.

Our right to repayment does not apply to this account if:

- A) It is an Individual Retirement Account (IRA) or other tax-deferred retirement account
- B) The debt is created by a member credit transaction under a credit card plan
- 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 of the repayment of indebtedness. You agree to hold us harmless from any claim arising as a result of our right to repayment.

This right to repayment is also referred to as our statutory lien which allows us to, for example, use funds in any and all joint and individual accounts to satisfy any loan or other obligation that is delinquent or in default. When you are in default, we may apply funds in any of your accounts to any amounts due. For example, if you have an unpaid balance on a loan, we may use any or all of the funds in any joint or individual accounts to pay any or all of the unpaid balance.

MEMBER IN GOOD STANDING & DENIAL OF SERVICES POLICY

MEMBER IN GOOD STANDING

Upon approval of membership by a majority of the Explorers Federal Credit Union’s Board of Directors and deposit of the required minimum shares, an applicant is admitted to membership and is considered a Member in Good Standing. Good standing may be lost by allowing your account balance to go below the required minimum balance; however, good standing returns by restoring your balance in the time specified by the Credit Union by-laws. You may remain a member until you choose to withdraw or obtain ex-member status in accordance with applicable federal and state law and Credit Union by-laws.

DENIAL OF SERVICES

It is the policy of Explorers Federal Credit Union for polite and fair treatment of its employees, volunteers, members and guests by Credit Union members or non-members. We reserve the right to deny services or on-site access, or to expel any member who verbally or physically harasses Credit Union employees, volunteers, members or guests in any manner. Any member who has caused the Credit Union a loss through failure to pay a debt or otherwise may also be denied certain credit union services. All members will retain their fundamental member rights including the ability to maintain a regular share account and to attend and vote at member meetings. Importantly, being denied services does not relieve the member of their liability for all amounts owed to the Credit Union. If a member is denied services, the member will be notified according to federal/state laws and Credit Union procedures.

ELECTRONIC FUND TRANSFERS

YOUR RIGHTS AND RESPONSIBILITIES

This Agreement and Disclosure is made in compliance with federal law regulating electronic funds transfer (EFT) services. Electronic funds transfers are electronically initiated transfers of money involving a share or share draft account at the Explorers Federal Credit Union. The following disclosures set forth your and our rights and responsibilities concerning the electronic funds transfers. In this Agreement, the words “you” and “your” mean those who sign as applicants or any authorized user(s). The words “we”, “us” and “our” mean the Credit Union.

PREAUTHORIZED ELECTRONIC FUNDS TRANSFERS

Types of Preauthorized Transfers

You may arrange for us to complete the following preauthorized transfers to or from your share or share draft account(s):

- ◆ Pay certain recurring bills from your checking (share draft) or savings (share/sub share) account(s);

- ◆ Accept direct deposits from your employer, US Treasury Department, or other Financial Institutions to your checking (share draft) or savings (share) account.

Provisional Payment

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.

Internation ACH Transactions (IAT)

Financial Institutions are required by law to verify any international ACH transaction (IAT) that is received against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments'

Notice of Receipt of Entry

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

Choice of Law

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses (ACH) and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of New York, as provided in the operating rules of the National Automated Clearing Association, unless it has been otherwise specified in a separate agreement that the law of some other state shall govern.

Limitations

We have no limitations currently.

Fees and Charges

- ◆ We do not charge for any preauthorized EFTs.
- ◆ We will charge \$30.00 for each stop-payment order for preauthorized transfers.
- ◆ If a withdrawal overdraws your account and the available funds(s) in your designated overdraft protection account(s) are used to cover the withdrawal, then a \$5.00 overdraft transfer fee / Rescue Net advance fee may be charged per occurrence. No fee will be assessed if you, the member, complete the transfer / advance using CU*Talk (audio response) or It's Me 247 (on-line / mobile web banking).
- ◆ If a withdrawal overdraws your account and the available funds(s) in your designated overdraft protection account(s) are not sufficient in covering the withdrawal, then a \$30.00 NSF (Nonsufficient Funds) fee may be charged per occurrence.

Stop Payment Rights

If you have told us in advance to make regular electronic fund transfers out of your account(s), you can stop any of these payments. Here's how: Call us at (605) 665-4309, or (605) 928-7520, or (605) 369-2909, or write us at the address specified in the Agreement, in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) days after you call. We will charge you \$30.00 for each pre-authorized draft stop payment you give us.

Notice of Varying Amounts

If these regular payments vary in amount, the person you are going to pay will tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

Liability for Failure to Stop Payment of Preauthorized Transfers

If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we may be liable for your losses or damages.

ELECTRONIC CHECK TRANSFERS

Types of Electronic Check Transfers

By issuing a paper check to a merchant, the merchant has the option to present the check electronically in the form of a one-time ACH transfer. With these types of transfers, a merchant uses your draft or check to electronically debit a share draft (checking) account through the ACH Network. Three types of electronic check transfers can appear on a member's account:

- ◆ Point of purchase (POP)
- ◆ Re-presented check (RCK)
- ◆ Accounts receivable truncated checks, which appear as ARC or "PPD" for "pre-authorized payment and deposit," and will be accompanied on the ACH activity report by a check number.

Limitations

Re-presented check transfers are not subject to Reg. E, but fees debited electronically for re-presented checks are subject to Regulation E.

Fees and Charges

- ◆ We do not charge for any Electronic Check Transfer(s).
- ◆ We will charge \$30.00 for each stop-payment order for preauthorized transfers.
- ◆ If a withdrawal overdraws your account and the funds(s) in your designated overdraft protection account(s) are used to cover the withdrawal, then a \$5.00 overdraft transfer fee / Rescue Net advance fee may be charged per occurrence. No fee will be assessed if you, the member, complete the transfer / advance using CU*Talk (audio response) or It's Me 247 (on-line / mobile web banking).
- ◆ If a withdrawal overdraws your account and the funds(s) in your designated overdraft protection account(s) are not sufficient in covering the withdrawal, then a \$30.00 NSF (Nonsufficient Funds) fee may be charged per occurrence.

ELECTRONIC BILL PRESENTMENT – IT'S ME 247 BILL PAY

Electronic Bill Presentments.

By enrolling and providing your account number, you authorize us to send your billing data to Payveris Corporation for electronic bill presentment. You authorize it to debit your checking account on the selected payment date and remit funds to the Payee on your behalf.

Limitations

Bill payment cutoff time is 3:59 p.m. Central Time on any business day. "Business Day" means Monday through Friday, excluding Federal Reserve holidays. If you have not requested Bill Pay prior to 3:59 p.m. CST, it will not be processed until the following business day. You are allowed 10 Bill Pay transactions per month (See Fees and Charges for over 10 transactions.) When you select your Bill Pay dates, pick dates no less than seven (7) business days before the actual due date, not the late date and/or a date in the grace period.

Prohibited Payments

The following payments are prohibited:

1. Tax Payments

2. Court ordered payments
3. Payments to Payees outside of the United States

Fees and Charges.

- ◆ There is no charge for canceling or editing a pending payment
- ◆ We will charge \$0.50 per transaction that is over the allowed 10 per month.
- ◆ If a withdrawal overdraws your account and the available funds(s) in your designated overdraft protection account(s) are used to cover the withdrawal, then a \$5.00 overdraft transfer fee / Rescue Net advance fee may be charged per occurrence. No fee will be assessed if you, the member, complete the transfer / advance using CU*Talk (audio response) or It's Me 247 (on-line / mobile web banking).
- ◆ If a withdrawal overdraws your account and the funds(s) in your designated overdraft protection account(s) are not sufficient in covering the withdrawal, then a \$30.00 NSF (Nonsufficient Funds) fee may be charged per occurrence.

Liability for Unauthorized Transfers – It's Me 247 Online Bill Pay

Alert us within two (2) Business Days after you discover your bill payment password or other means to access your account is lost or stolen. In the event, someone accesses your account with your lost information, you can lose no more than \$50.00 if we are notified in two (2) Business Days. If we are not aware of your loss in two (2) Business Days, it is possible you could lose up to \$500.00. If, upon examination of your monthly statement, you notice unknown transactions, please contact us immediately. If you do not tell us within sixty (60) days after the statement was mailed to you, it is possible you may lose any amount transferred without your authorization. Extenuating circumstances (such as a long trip or a hospital stay) might prevent notification, so we will take this into consideration.

AUDIO RESPONSE & ONLINE / MOBILE WEB BANKING

Types of Audio Response and Online / Mobile Web Banking Services

You may access your account(s) by using a personal identification number (PIN) assigned to you and your account number in our audio response and online / mobile web banking system once an account access agreement has been completed and signed. At the present time you may use the systems to:

- ◆ Transfer funds between accounts.
- Note** - Signed authorizations are required for you to transfer between different base accounts.
- ◆ Receive tax information on dividends earned or interest paid on your account(s).
- ◆ Obtain balance information on your account(s).
- ◆ Verify the last date and amount of your payroll deposit(s).
- ◆ Determine if a particular check has cleared your account.
- ◆ Obtain balance and payment information on loan accounts.
- ◆ Change your PIN and/or answers to security questions.

Limitations on Frequency and Amount.

- ◆ There is no limit on the number of inquiries, transfers, or withdrawals.
- ◆ There is a \$1.00 minimum on the amount of any transfer or withdrawal from the funds in your account(s). If the transfer or check withdrawal exceeds \$10,000.00, the request must be separated into two or more separate transfers or check withdrawal requests.

Fees and Charges for Audio Response Transactions.

- ◆ We do not charge for any Audio Response or Online / Mobile Web Banking transactions.

EXPLORERS FEDERAL CREDIT UNION MASTERCARD DEBIT CARD

You (member) are responsible for the use of your Card. Member will not authorize or permit any person, except an authorized joint account holder to perform transaction(s). Member will not disclose his Personal Identification Number ('PIN') to any person other than a joint account holder, and member agrees to keep the Card and PIN separated and take reasonable steps to assure that if the Card is lost or stolen, the finder or thief will not also obtain the PIN.

Types of Transactions.

You may use the card and PIN issued to you to pay for purchases from merchants who have agreed to accept the card at point of sale (POS) terminals within the networks identified on your card or terminal.

Limitations.

- ◆ You may make purchases up to your available balance, with a limit of \$5,000.00 in a 24-hour period. Your available balance includes the unsecured amount in your checking (share draft) account, savings (share) account and funds available on your Rescue Net, if applicable.
- ◆ You may perform a maximum of 15 debit card transactions in a 24-hour period.
- ◆ You may withdraw up to your preauthorized limit daily.
- ◆ Your daily cash withdrawal limit may be up to \$510.00. The withdrawal limit pertains to a 24-hour period.
- ◆ 3 invalid PIN attempts will freeze/lock your card from further use.
- ◆ Secured funds that have not cleared or settled after 4 business days will be released, but it does not guarantee that they can't or won't settle at a later time.
- ◆ All valid debit card authorizations have 30 days to clear or settle against the checking (share draft) account.

Non-activated EXPLORERS MASTERCARD Debit Card.

- ◆ Any EXPLORERS MASTERCARD Debit Card that has not been activated within 90-days of being issued will be subject to deletion and removed from the system.
- ◆ Any EXPLORERS MASTERCARD Debit Card that has had no activity within 180-days from the last transaction will also be subject to deletion and removed from the system. EXPLORERS members wishing to reapply will be subject to the \$10.00 reissue fee.

Fees and Charges.

- ◆ Any withdrawals transacted from **ATMs** owned and operated by the Credit Union will NOT result in a surcharge fee or a \$1.00 transaction/posting fee. Contact the Credit Union for the nearest location(s) of the Credit Union's **ATM** machine(s).
- ◆ There is a \$1.00 WITHDRAWAL FEE FOR EVERY TRANSACTION MADE FROM YOUR CHECKING ACCOUNT (SHARE DRAFT) from **ATMs** not owned and operated by the Credit Union, plus any additional fee(s) the **ATM** machine may charge. The fee will be deducted automatically upon receipt of the transaction.
- ◆ When you use and **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.
- ◆ Purchases and cash withdrawals made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by MASTERCARD from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate MASTERCARD itself receives, or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. **A fee of 1% of the amount of the transaction**, calculated in U.S. dollars, will be imposed on all foreign transactions, including purchases, cash withdrawals and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands.
- ◆ If a withdrawal overdraws your account and the funds(s) in your designated overdraft protection account(s) are used to cover the withdrawal, then a \$5.00 overdraft transfer fee / Rescue Net advance fee may be charged per occurrence. No fee will be assessed if you, the member, complete the transfer / advance using CU*Talk (audio response) or It's Me 247 (on-line / mobile web banking).
- ◆ If a withdrawal overdraws your account and the available funds(s) in your designated overdraft protection account(s) are not sufficient in covering the withdrawal, then a \$30.00 NSF (Nonsufficient Funds) fee may be charged per occurrence.

Personal Identification Number (PIN)

The EXPLORERS MASTERCARD debit card, EXPLORERS MASTERCARD credit card PIN or Audio Response/Online/Mobile Web Banking PIN issued to you is for your security purposes. The numbers are

confidential and should not be disclosed to third parties or recorded on the card. You are responsible, for safekeeping your PIN(s). You agree not to disclose or otherwise make any of the above listed PINs available to anyone not authorized to access your account(s).

Non-MASTERCARD Pin-less Debit Transactions

You may use your MASTERCARD Debit Card to initiate both MASTERCARD debit transactions and non-MASTERCARD debit transactions without using a personal identification number (PIN) to authenticate the transaction.

- ◆ To initiate a MASTERCARD debit transaction, you may sign a receipt, provide a card number or swipe your card through a point-of-sale (POS) terminal and choose to route the transaction over a MASTERCARD network.
- ◆ To initiate a non-MASTERCARD debit transaction, you may enter a PIN at a point-of sale terminal or, for certain bill payment transactions, provide the account number for an e-commerce or mail/telephone order transaction after clearly indicating a preference to route it as a non-MASTERCARD transaction. We have enabled non-MASTERCARD debit transaction processing on the PULSE network.

The rights and protections applicable only to MASTERCARD debit transactions, including additional consumer liability limits and streamlined error resolution procedures, as described in your Electronic Fund Transfers Agreement and Disclosure will not apply to transactions processed through non-MASTERCARD networks.

Termination of Debit Card, Audio Response, and Online / Mobile Web Banking Services.

You agree that we may terminate this Agreement and your use of the EXPLORERS MASTERCARD debit card or Audio Response/Online/Mobile Web Banking services, if:

- ◆ You or any authorized user of your EXPLORERS MASTERCARD debit card PIN or Audio Response/Online/Mobile Web Banking PIN breach this or any other agreement with us;
- ◆ We have reason to believe that there has been an unauthorized use of your EXPLORERS MASTERCARD debit card PIN or Audio Response/Online/Mobile Web Banking PIN;
- ◆ We notify you or any other party to your account that we have cancelled or will cancel this Agreement. You or any other party to your account can terminate this Agreement by notifying us in writing.

Termination of the Agreement will not affect the rights and responsibilities of the parties under the Agreement for transactions initiated before termination.

THE FOLLOWING LIMITATIONS MAY BE APPLICABLE TO YOUR ACCOUNTS, EXCEPT AS PROVIDED BY LAW:

Liability for Certain Unauthorized EXPLORERS MASTERCARD Point of Sale Debit Card Transactions

Tell us AT ONCE if you believe your EXPLORERS MASTERCARD debit card has been stolen or of any unauthorized transactions. Your liability for unauthorized use of your EXPLORERS MASTERCARD debit card when it is used for a point of sale will not exceed (A) Zero dollars (\$0.00) liability if you report the loss or theft of the card within two (2) business days of discovery that your point of sale debit card was lost or stolen, or (B) Fifty dollars (\$50.00) liability if you report the loss or theft of your debit card after two (2) business days of discovery that your point of sale debit card was lost or stolen. For other assertions of unauthorized MASTERCARD point of sale debit card transactions, there is a maximum of fifty dollars (\$50.00) liability if you provide proper notification of unauthorized MASTERCARD point of sale debit card transactions. We may require you to provide a written statement regarding claims of unauthorized debit card transactions.

These provisions limiting your liability do not apply to EXPLORERS MASTERCARD credit cards or MASTERCARD, CIRRUS, or PULSE ATM transactions; and apply only to cards issued in the United States. With respect to unauthorized transactions, these limits may be exceeded to the extent allowed under applicable law (See Liability for Unauthorized Transfers paragraph below.) only if we determine that you were negligent or fraudulent in the handling of your account or EXPLORERS MASTERCARD debit card. To notify us of lost or stolen cards or of unauthorized transactions call or write to us at the telephone number or address set forth

on page one of this disclosure. This will help prevent unauthorized access to your account and minimize any inconvenience.

Unless you have been negligent or have engaged in fraud, you will not be liable for any unauthorized EXPLORERS MASTERCARD Debit Card transactions conducted through the MASTERCARD network. Debit card transactions settled outside the MASTERCARD network are susceptible to the Reg E. limitations pointed out in the above section entitled: "Liability for Certain Unauthorized EXPLORERS MASTERCARD Point of Sale Debit Card Transactions"

MASTERCARD is a registered trademark of MASTERCARD International Incorporated. VISA is a registered trademark of VISA.

In addition to the limitations set forth above, the following limitations may be applicable to your accounts.

Liability for Unauthorized Electronic Fund Transfers

Tell us AT ONCE if you believe your EXPLORERS MASTERCARD debit card or PIN, or audio response/online/mobile web banking PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the loss or theft of your EXPLORERS MASTERCARD debit card or PIN, or audio response/online/mobile web banking PIN you can lose no more than \$50.00 if someone used your EXPLORERS MASTERCARD debit card or PIN, or audio response/online/mobile web banking PIN without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your EXPLORERS MASTERCARD debit card or PIN, or audio response/online/mobile web banking PIN, and we can prove we could have stopped someone from using your EXPLORERS MASTERCARD debit card or PIN, or audio response/online/mobile web banking PIN without your permission if you had told us, you could lose as much as \$500.00.

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, 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 a hospital stay) kept you from telling us, we will extend the time periods.

Our Liability for Failure to Make Transfers

If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable for instance:

- ◆ If through no fault of ours, you do not have sufficient available funds in your account to make the transfer.
- ◆ If the transfer would go over the credit limit on your overdraft line.
- ◆ If the money in your account is subject to legal process or other claim restricting such transfer.
- ◆ If circumstances beyond our control (such as fire or flood) prevent the transaction, despite reasonable precautions that we have taken.
- ◆ There may be other exceptions stated in our agreement with you.

Business Days

Our business days are Monday through Saturday, excluding Federal Holidays and other Holidays as advertised.

Periodic Statement

You will get a monthly account statement from us for your Share Draft account(s) if there is debit card activity. Statements for regular share accounts will be provided after the end of any calendar month in which an electronic funds transaction is posted.

You agree to examine your periodic statement each time you receive it and promptly notify us of any errors or transactions that you believe are unauthorized. If you do not notify us, we are not responsible for the transactions. For checks/non-electronic transactions, you must report any errors or unauthorized transactions within 60 calendar days of receipt of your periodic statement. If you identify that an endorsement on a paper check drawn on your account is missing, altered or not yours, you have six (6) months from the date the statement is made available to you to notify us. If the unauthorized transaction or alteration is conducted by the same wrongdoer, you must notify us within fourteen (14) days following the first statement showing an unauthorized transaction or alteration. We will not be responsible for errors or unauthorized transactions appearing on your statement when you do not report them within these timeframes.

Please refer to the Electronic Fund Transfer information in the sections above regarding the reporting and possible liability for unauthorized electronic fund transfers.

Terminal Receipt

You can get a receipt at the time you make any transaction against your account(s) using a EXPLORERS MASTERCARD debit card at ATMs or purchases at POS terminals.

Direct Deposits

If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can access your accounts by using a personal identification number (PIN) assigned to you and your account number in our audio response and online/mobile web banking system to find out whether or not the deposit has been made.

Disclosure of Account Information to Third Parties

We will disclose information to third parties about your account or the transfers you make:

- ◆ To complete transfers as necessary;
- ◆ To verify the existence and condition of your account upon the request of a third party, such as a credit bureau
- ◆ To comply with government agency or court orders
- ◆ If you give us your written permission.

Notices

All notices from us will be effective when we have mailed them or delivered them to your last known address/email address on our records. Notices from you will be effective when received by us at the telephone number or the address specified in the Agreement. We reserve the right to change the terms and conditions upon which this service is offered. If required by law, we will mail notice to you at least twenty-one (21) days before the effective date of a particular change. Use of this service is subject to existing regulations governing your account and any future changes to those regulations.

Enforcement

In the event either party brings a legal action to enforce this Agreement or collect amounts owing as a result of any Account transaction, the prevailing party shall be entitled to reasonable attorneys' fees and costs, including fees on any appeal, subject to any limits under applicable law.

In Case of Errors or Questions about Your Electronic Transfers

Telephone us at (605)665-4309 or write us at the address in this agreement 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.

- ◆ Tell us your name and account number (if any).
- ◆ 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.
- ◆ 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 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 45 days to investigate your complaint or quest. If we decide to do this, we will provisionally credit 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 credit your account.

If a notice of error involves an electronic fund transfer that occurred within thirty (30) days after the first deposit to the account was made, the applicable time periods for action shall be twenty (20) business days in place of ten (10) business days. If a notice of error involves an electronic funds transfer that was initiated in a foreign country, occurred within thirty (30) days after the first deposit to the account was made, or is a point of sale debit card transaction, the applicable time period for action shall be ninety (90) calendar days in place of forty-five (45) calendar days. If a notice of error involves unauthorized use of your EXPLORERS MASTERCARD debit card when it is used as a point of sale, we will generally provide provisional credit within five (5) business days after you notify us instead of within ten (10) or twenty (20) business days. We may withhold providing this accelerated provisional credit, to the extent allowed under applicable law, if the circumstances or account history warrants the delay.

We will tell you the results within three (3) 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.

Truth-In-Savings Disclosure

Explorers Federal Credit Union

609 W 21st St
Yankton, SD 57078

Regular Share (Savings)Account

Dividend Period	Monthly
Dividend APY (Annual Percentage Yield)	May vary-determined by CU Board of Directors
Dividend Computing	Computed on a daily balance
Dividend Posting	Dividends posted to your account on the last day of each month. If you close your account before dividends are posted, no dividend will be received.
Minimum Balance Requirements	Minimum deposit \$10.00 Minimum balance to accrue dividends \$100.00
Daily Balance Computation Method	\$100.00 or more and dividends are calculated using a daily periodic rate
Par Value of a share	\$10.00
Re-Opening Account	Reopen within 4 weeks - \$2 fee.

Other Savings Accounts

You may open other savings accounts after you open a regular share account. Reasons for separate accounts are: **Christmas, vacation, taxes, insurance, house down payment, or any other special purpose.** Guidelines for these accounts is below:

- No minimum balance
- No par value
- Dividend rate, computing, and posting work as a regular share account.

Share Draft (Checking) Account

Account Opening	Reserve the right to conduct credit investigation
Dividend Period	Non-dividend bearing account
Minimum Balance Requirements	No minimum balance
Transaction Limitations	Require available funds before cashing a check.

Traditional IRA, Roth IRA or Roth Conversion IRA Regular Share Account

Dividend Period	Monthly
Dividend APY (Annual Percentage Yield)	May vary-determined by CU Board of Directors
Dividend Computing	Computed on a daily balance
Dividend Posting	Dividends posted to your account on the last day of each month. If you close your account before dividends are posted, no dividend will be received.
Minimum Balance Requirements	Minimum balance is \$100.00. When account exceeds \$100.00, dividends accrue daily.
Daily Balance Computation Method	Dividends are calculated using a daily periodic rate each day your account holds exceeds \$100.00

Common Features

Bylaw Requirements – Condition of membership admission is a \$10.00 Share (Savings) deposit. Upon account closing, admission deposit is refunded.

Transaction Limitation – We reserve the right to require seven-day notice in writing before withdrawal of a dividend-bearing account other than a share certificate or from any other share (savings) account as stated in Regulation D.

Nature of Dividends – Dividends are paid from current income and available earnings, after required transfers at the end of a dividend period.

National Credit Union Share Insurance Fund (NCUSIF) – Member accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund.

Accrual of Dividends on Non-Cash Deposits – Dividends will begin to accrue on the first business day after the banking day you place non-cash items (for example checks) into your account.