

## Business Membership Account Agreement & Disclosures

### **Funds Availability Policy**

Members First Credit Union uses the following guidelines in determining funds availability. Availability is measured in business days following the banking day on which the deposit is made; multiple items deposited during the same banking day are aggregated. Business days are defined as any day other than a Saturday, Sunday, or federally declared legal holiday; banking days are any business day when we are open for substantially all of our banking activities. All references to the number of days to funds availability in this guide indicate maximum time limits for making funds available; we may provide earlier availability of funds if we choose and may extend the time when funds are available in some circumstances. The credit union may withhold the availability of a corresponding amount of funds in your account, should funds exceeding the amount made available at the time of deposit be returned to you or withdrawn prior to scheduled availability. For items not presented in person, the date of deposit is the business day the credit union reviews the deposit for credit to the account.

**Member Liability – Please understand you are responsible for any loss resulting from items deposited into your account.** For your convenience, funds may be made available for withdrawal before final payment has been received. If at any time it's determined that an item may not or will not be paid, the Credit Union may withhold the availability of a corresponding amount of funds that are already in your account or debit your account for the amount credited. If sufficient funds are no longer available in your account, your account may be overdrawn and you will be responsible for the negative balance and any associated fees.

**Endorsements** – To protect your account, we may require endorsements to be made in person and payees to present a valid photo ID.

**Same-Day Availability\*** - Funds from deposits made in person will be made available on the date of deposit for the following items:

- **Cash**
- **Checks drawn “on us”** (Share/Loan drafts or cashier checks drawn on Members First Credit Union)
- **Electronic payments** including wire transfers and preauthorized credits such as payroll or Social Security benefits
- **U.S. Treasury checks, U.S. Postal Service Money Orders, Federal Reserve Bank and Federal Home Loan Bank checks**
- **Federal, state, or local government checks**
- **Cashier’s, certified, teller’s, and traveler’s checks**
- **Payroll checks** (drawn off an official payroll account)

**\*Special Rules for Same-Day Availability Items:**

- Endorsements for all payees are required.
- Third party items will not be accepted.
- Items payable jointly to a member and a non-member may only be deposited into that member’s account in the presence of the non-member payee, who must present valid photo identification to a credit union employee at the time of deposit. The ID description and expiration for any non-member payee may be recorded on the check at the time of verification.

**Second-Day Availability** - for deposits of types not discussed above and made in person, a maximum of \$500 will be made available on the day of deposit; remaining funds will be made available by the 2<sup>nd</sup> business day following the day of deposit.

**Longer Delays May Apply:** If we are not going to make all of the funds that you deposit available to you according to our standard availability schedule, we will notify you at the time you make your deposit and tell you when the funds will be available. If your deposit is not made in person 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 day after we receive your deposit. Exceptions to our standard schedule of availability may apply in any of the following circumstances:

- The checks you are depositing total **more than \$5,525 on one business day.**
- **A check which has previously returned unpaid** is re-deposited, though the reason for non-payment has not been corrected.
- Your account has been **repeatedly overdrawn** during the previous six months.
- There’s **reasonable cause to doubt the item will be paid** (including third party or stale/post-dated items and items lacking proper endorsements).
- **If there is an emergency**, such as communication/computer failure.
- If you have a **new account** that has been open for less than 30 days

**The credit union reserves the right to refuse or return any deposit for any reason, including, but not limited to those identified above.**

The schedules below apply when items are deposited into the named payee’s account with the proper endorsements.

**SCHEDULE of AVAILABILITY for items deposited at proprietary *ATM*\***

Item Type	Aggregate Deposit	Standard Availability	New Account Availability
Cash, Electronic Payments, On-U Items	Any amount	Immediate	Immediate
Official Payroll Checks, Cashier's/Certified/Teller's Checks, Federal, State or Local Government-issued Checks and Postal money orders	\$5,525 or less	1 business day following deposit	1 business day following deposit
	----- \$5,525.01+	5 business days following deposit	5 business days following deposit
All other items	\$500 or less	Immediate	All funds will be held a minimum of 5 business days
	----- \$500.01 - \$5,525	2 business days following deposit	
	----- \$5,525.01 +	5 business days following deposit	

**SCHEDULE of AVAILABILITY for all other items\***

Item Type	Aggregate Deposit	Standard Availability	New Account Availability
Cash, Electronic Payments, On-U Items	Any amount	Immediate	Immediate
Official Payroll Checks, Cashier's/Certified/Teller's Checks, Federal, State or Local Government-issued Checks and Postal money orders	\$5,525 or less	Immediate	1 business day following deposit
	----- \$5,525.01 +	2 business days following deposit	5 business days following deposit
All other items	\$500 or less	Immediate	All funds will be held a minimum of 5 business days
	----- \$500.01 - \$5,525	2 business days following deposit	
	----- \$5,525.01 +	5 business days following deposit	

\*Items received by mail, night depository, or mobile deposit are reviewed for deposit within one business day of receipt.

## FACTS

### WHAT DOES MEMBERS FIRST CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and account balances
- account transactions and checking account information
- credit card or other debt and transaction history

When you are no longer our customer, we continue to share your information as described in this notice.

#### How?

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Members First Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Members First Credit Union Share?	Can you limit this sharing?
For our everyday business purposes- such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes- information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes- information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For our non-affiliates to market to you	No	We don't share

#### Questions?

Please call 603-622-8781, option 3 or visit [www.membersfirstnh.org](http://www.membersfirstnh.org)

What we do	
<b>How does Members First Credit Union protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also use multi-factor authentication for our electronic banking products and mobile banking service.
<b>How does Members First Credit Union collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>- open an account or apply for a loan</li> <li>- make a wire transfer or seek advice about your investments</li> <li>- apply for financing</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>- sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>- affiliates from using your information to market to you</li> <li>- sharing for nonaffiliates to market to you</li> </ul> State law and individual companies may give you additional rights to limit sharing.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>- Members First Credit Union has no affiliates</li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>- Nonaffiliates we share with can include insurance companies, government agencies, plastic card processors (credit/debit/ATM), mailhouse, consumer reporting agencies, and direct marketing companies</li> </ul>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>- Our joint marketing partners can include insurance companies and other financial product or service companies</li> </ul>