



BUSINESS ACCOUNT TERMS AND CONDITIONS

Your membership and account relationships are specified in these Business Account Terms and Conditions. You should read these Business Account Terms and Conditions carefully and keep a copy for your records. **These Business Account Terms and Conditions include an arbitration provision and a class action waiver.**

Eligibility for Membership, Products, and Services - To become a member of MSUFCU, the business must be legally formed and in good standing under applicable law, and you must satisfy the membership requirements, including the opening and maintenance of at least one (1) membership share in a savings account as set forth in the MSUFCU Bylaws. You authorize us to verify your membership qualifications or any other products or services you apply for or MSUFCU may offer to you by reviewing your account, credit and employment history, and by obtaining information from third parties, including, but not limited to, credit-reporting companies.

Purpose of Accounts and Services - You represent, warrant, and guarantee that all accounts and other services, including any particular transaction will be for commercial use, and no service or transaction shall otherwise be used for any consumer, household, or family purpose. We reserve the right to refuse membership or services to business entities that engage in transactions and/or activities classified as "High-Risk" in accordance with the Bank Secrecy Act (BSA), or for other reasons in our sole discretion.

Responsible Individuals and Authorized Signers - We allow the following two access levels for accounts: Responsible Individual and Authorized Signer. Each person with access to the account has the ability to withdraw funds, write checks and make other transactions on the business' behalf. We require that each account have a minimum of one (1) Responsible Individual, as defined within the Business Account Application and Signature Card. Except as indicated below, the Responsible Individual will be held personally liable for all obligations created by the business' account, including, but not limited to overdraft situations and returned deposited items, regardless of the individual who caused such situation and regardless of the business entity structure which may otherwise provide limitation of liability. The Responsible Individual named on an account opened for any non-profit corporation or federal, state, local, or inter-state governmental departments, agencies, or authorities will not be held personally liable for any obligations created by the business' account. Authorized Signers will not be held liable for the obligations of the business to the extent that they have not otherwise agreed to be held liable. We reserve the right to require any changes to the account be made in writing signed by all Responsible Individuals. You must keep us informed of any changes related to a Responsible Individual or Authorized Signer.

Designation of an Account Agent Other Than Responsible Individual or Authorized Signer - An instruction given to MSUFCU by a Responsible Individual that permits another person, other than a Responsible Individual or Authorized Signer, to conduct specific business activities on specified accounts is a designation of an account agent, which MSUFCU may recognize or choose not to recognize, at its sole discretion. MSUFCU may require signed written verification of any such instruction. A designation does not give the agent any ownership rights in an account or voting privileges with MSUFCU. We are not required to question the use or purpose of any transaction the agent makes. You waive any claim or cause of action against MSUFCU for actions taken by MSUFCU or the account agent pursuant to such instruction, except in the event of gross negligence or willful misconduct by MSUFCU.

AGREEMENT - This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully and retain it for future reference. If you sign the signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us. This agreement is subject to applicable federal laws, the laws of the state of Michigan and

other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" contained in this document refer, collectively and individually, to the business owner(s), the business, and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, except for Responsible Individuals, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization, except as modified by these Business Account Terms and Conditions or other agreements. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

BYLAWS - Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s).

LIABILITY - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the Business Account Fee Schedule. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between any of you or between you and any other party claiming any interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. Without notice to you, your account may be charged for costs and attorney fees for collection activities or resolution of other disputes, at our discretion. If your account does not have a balance sufficient to cover such costs and attorney fees, we may at our discretion pursue collection of those fees from you. Fees and charges that may be assessed are disclosed in the Business Account Fee Schedule.

DIVIDEND RATES AND FEES - Current dividend rates may be obtained online at msufcu.org or by calling MSUFCU toll-free in the U.S. at 800-678-4968. Fees and charges that may be assessed are disclosed on the current Business Account Fee Schedule. Dividend rates may change at any time and are effective at the time of change.

DEPOSITS - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on

the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of alteration, encoding error, counterfeit cashier's check or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than for deposit. If we accept a third-party check or draft for deposit, we may require any third-party endorsers to verify or guarantee their endorsements, or endorse in our presence.

WITHDRAWALS -

Generally - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to indorse any item payable to you or your order for deposit to this account or any other transaction with us.

Access Methods - You may withdraw or transfer funds from your account(s) by any method we offer, (e.g. via ATM, ITM, Visa Debit Card, check, in person, by mail, MoneyLine, ComputerLine®, or MSUFCU Mobile app) as applicable. We may refuse to honor any draft or check drawn on a form we do not supply, and you are liable for any loss we incur handling such an item. If any of your accounts become delinquent or overdrawn, we may restrict use of any and all access methods until such accounts are brought current.

Postdated checks - A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the number, date, amount and payee of the item.

Checks and withdrawal rules - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted by our policy, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply any frequency limitations. In addition, we may place limitations on the account until your identity is verified. Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or reclassify your account as another type of account. If we reclassify your account, your account will be subject to the fees and earnings rules of the new account classification. If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

Cash withdrawals - We recommend you take care when making large cash withdrawals because carrying large amounts of cash may pose a danger to your personal safety. As an alternative to making a large cash withdrawal, you may want to consider a cashier's check or similar instrument. You assume full responsibility of any loss in the event the cash you withdraw is lost, stolen, or destroyed. You agree to hold us harmless from any loss you incur as a result of your decision to withdraw funds in the form of cash. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. We may determine the amount of available funds in your account for the purpose of

deciding whether to return an item for an insufficient available balance at any time between the time we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are the available balance was sufficient. Fees may be assessed each time a transaction is presented, even if a transaction is rejected and presented for payment again. You agree your account may be charged an NSF (non-sufficient funds) fee when we return or reject transactions presented or submitted against your account that would exceed your available balance. You understand and agree a transaction you authorized (including, but not limited to, a check or electronic funds transfer) may be presented or submitted to us multiple times and you could be charged multiple NSF fees if we return or reject the transaction multiple times.

Overdrafts - This section describes when you have an overdraft in your account and when MSUFCU will pay or reject the transaction that caused the overdraft.

"Overdraft" means the available balance in your account is insufficient to pay for a transaction at the time the transaction is presented to MSUFCU for payment. Should an overdraft occur and you have established overdraft protection, then we may honor the transaction and transfer the amount of the overdraft from your other savings or checking accounts or, if applicable, a line of credit and Visa Credit Card up to your approved limit. Transfers from any sources of overdraft protection will be made in increments of \$100.00 and deposited to your checking account to cover an overdraft. If funds are not available from these sources, then we may decline to authorize or pay for the transaction.

If we pay an overdraft transaction, then we will charge you an Overdraft Fee as provided in MSUFCU's current Business Account Fee Schedule. If we decline to pay an overdraft transaction, such as when a check or ACH payment is returned unpaid, then we will charge a Non-Sufficient Funds (NSF) fee.

Note: Transactions that are declined may be presented to MSUFCU for payment multiple times until paid. You may be charged an Overdraft Fee or NSF fee each time the transaction is presented for payment, even if the transaction was previously declined and a fee was previously charged. We do not determine whether and when a transaction will be presented or submitted for payment.

The following is important information regarding your account balances, how transactions are posted to your account, and when an Overdraft or NSF fee will be charged.

a. Your Checking Account Balance - Your checking account has two kinds of balances: the "balance" and the "available balance." Both can be checked when you review your account online, on your mobile banking application, at an ATM, by phone, or at a branch. It is important to understand how the two balances work so that you know how much money is in your account at any given time.

Your balance is the full amount of all deposits, even though some portion of a deposit may be on hold and may not be available to you, less payment transactions that have been presented and "posted" to your account, but not payment transactions that have been authorized and are pending. Thus, while the term balance may seem as though the number you see is the amount in your account that is available for you to spend, that is not always the case. Any holds for purchase transactions, holds on deposits, or other checks, payments and fees that have not yet posted will not appear in your balance. For example, if you have a \$50 balance, but you just wrote a check for \$40, then your balance is still shown as \$50 but it does not reflect the pending check transaction. At that point, you actually have \$50, but you have already spent \$40. Your available balance is the amount of money in your account that is available for you to use. The available balance is the balance less things like holds placed on deposits and pending transactions (such as pending debit card purchases) that MSUFCU has authorized but that have not yet posted to your account. For example, assume you have a balance of \$50 and an available balance of \$50. If you were to use your debit card at a merchant for a purchase of \$20, then that merchant could ask MSUFCU to authorize the payment. In that case, MSUFCU will reduce your available balance by \$20 because once we authorize the payment, we are obligated to pay it. Your balance would still be \$50 because this transaction has not yet been presented to us and posted to your account, but your available balance would be \$30 because you have committed to pay the merchant \$20. When the merchant presents its bill for payment (which could be several days later), MSUFCU will post the transaction to your account and your actual balance will be reduced by \$20, and both your balance and your available balance will be \$30.

Available balance at the time transactions are presented to MSUFCU and posted to your account (not when they are authorized) is used to determine

when your account is overdrawn. The following example illustrates how this work:

Assume your balance and available balance are each \$100, and you use your debit card to pay a \$60 bill due to a merchant. As a result, your available balance will be reduced by \$60, so your available balance is now \$40. However, your balance is still \$100. Before the merchant charge is presented to MSUFCU for posting, a check that you wrote for \$50 posts. Because you have only \$40 available (you have committed to pay the merchant \$60), your account will be overdrawn by \$10, even though your balance was \$100 before the check posted and is still \$50 after the check posts. In this case, MSUFCU may pay the \$50 check, but you will be charged an overdraft fee. That fee will be deducted from your account, further reducing the balance and available balance. Also, when the \$60 merchant charge is presented to MSUFCU and posted to your account, your available balance is insufficient because of the intervening check, and you will be charged a fee for that transaction as well, even though your available balance was sufficient to pay it when it was authorized.

It is very important to understand that you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance may not reflect all the outstanding checks and automatic bill payments that you have authorized, or other outstanding transactions that have not been authorized or paid from your account.

In the example above, the outstanding check will not be reflected in your available balance until it is presented to MSUFCU and posted to your account. In addition, your available balance may not reflect all of your debit card transactions. For example, if a merchant obtains MSUFCU's prior authorization but does not submit a one-time or everyday debit card transaction for payment within a timeframe established by MSUFCU (usually within three (3) business days of authorization but could be longer for certain types of debit card transactions), MSUFCU will release the authorization hold on the transaction. MSUFCU will also release the authorization hold when required by card network rules. If the authorization hold is released, then your available balance will not reflect this pending transaction until it has been presented to MSUFCU for payment and posted to your account.

b. How Transactions Are Posted To Your Account - There are two types of transactions in your account: credits or deposits of money into your account, and debits or payments out of your account. It is important to understand how each is applied to your account so that you know how much money is available to you at any given time. This section explains generally how and when MSUFCU posts transactions to your account.

Credits - Most deposits are added to your account when MSUFCU receives them. Credits to the account may include deposits such as cash, checks, ACH, and remittances. In some cases, deposited funds may not be made immediately available for use. Thus, the available balance may not reflect the most recent deposits into the account. For details on the availability of funds, see the section of this document titled "Availability of Funds at Michigan State University Federal Credit Union."

Debits - There are several types of debit transactions. The most frequent types of debit transactions are described generally below. Keep in mind that there are many ways transactions are presented for posting to your account and MSUFCU is not necessarily in control of when transactions are received.

- **Checks** - Most checks are processed through the Federal Reserve system. MSUFCU receives data files of cashed checks from the Federal Reserve each business day. The checks drawn on your account are compiled from these data files and posted to your account each business day. MSUFCU processes these payments from low to high dollar value.

- **ACH Payments** - MSUFCU receives and processes multiple data files throughout each business day from the Federal Reserve including Automated Clearing House (ACH) transactions. These also include automatic bill payments you have signed up for. Each file received by MSUFCU is processed separately during each business day. Within each ACH data file, ACH debit transactions for your account are grouped together and posted in low to high dollar value.

- **Point of Sale (POS) Debit Card PIN Transactions** - These are transactions in which you use your debit card to make a purchase and you enter your PIN at the time of the sale. These types of debit card purchases are similar to ATM withdrawals because money is usually deducted from your account immediately (thus reducing your balance and your available balance) at the time of the transaction. However, some POS PIN transactions are not presented for payment immediately; it depends on the merchant.

- **Point of Sale (POS) Signature Debit Card Transactions** - These are transactions in which you make a purchase with your debit card and you may be asked to sign for the purchase as you would with a credit card. These transactions include online purchases and other transactions where you are not asked to enter your PIN at the time of the transaction (and for some transactions you may not be required to sign; however, the transaction would still be considered a signature transaction). As described above, in these situations, the merchant may seek authorization for the payment. When that happens, MSUFCU generally places a temporary hold against the available funds in your account. We refer to this temporary hold as an "authorization hold," and the amount of the authorization hold will be subtracted from your available balance. Authorization holds are deducted from your available balance (but not your balance) as they are received by MSUFCU throughout each day. At some point after you sign for the transaction (or conduct the transaction for transactions without your signature), the transaction is processed by the merchant and presented to us for posting to your account. This can happen hours, or sometimes days, after you signed for or conducted the transaction, depending on the merchant and its processing company. These payment requests are presented in real time throughout the day and are posted to your account as they are received. Please note: The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when the authorization request is submitted. For example, if you use your card at a merchant, a hold may be placed in the amount of the bill presented to you, but when the transaction posts it will include any tip that you may have added to the bill. This may also be the case where you use your debit card at gas stations and hotels and certain other establishments. MSUFCU cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment. The fact that we put an authorization hold on your available balance does not mean the authorization is set aside and made available to pay the specific transaction authorized. The hold is simply a reduction in your available balance based on the fact that we have authorized a transaction and are therefore obligated to pay the transaction when presented.

Debit card transactions can be recurring or nonrecurring. Recurring transactions occur when you use your debit card to set up a recurring monthly or periodic payment, such as for an insurance payment. Nonrecurring transactions are one-time or everyday transactions that are authorized each time you use your debit card. Using your debit card at a merchant is an example of a one-time or everyday (nonrecurring) transaction.

This is a general description of how certain types of transactions are posted. These practices may change and MSUFCU reserves the right to pay items in any order MSUFCU chooses as permitted by law. MSUFCU may receive multiple deposit and withdrawal transactions on your account in many different forms throughout each business day. This means that you may be charged more than one Overdraft and/or NSF fee if we pay or reject multiple transactions when your account is overdrawn.

The best way to know how much money you have and avoid paying overdraft fees is to record and track all of your transactions closely.

c. A temporary debit authorization hold affects your account

balance - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money, which may be more than the actual amount of your purchase. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it may be days before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the available balance left after the deduction of the temporary hold amount, that transaction will be a nonsufficient funds (NSF) transaction if we do not pay it or an overdraft transaction if we do pay it. You will be charged an NSF or Overdraft fee according to our Business Account Fee Schedule. You will be charged the fee even if the available balance would have been sufficient if the amount of the hold had been equal to the amount of your purchase.

d. Additional Terms - MSUFCU is not obligated to authorize transactions or pay any overdraft. We will decide to pay overdrafts on a case-by-case basis, at our sole and absolute discretion. MSUFCU may refuse to pay any items without first notifying you, even though your account is in good standing and even if we have paid previous overdrafts. We can change our practice of paying overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where

we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts in accordance with our Business Account Fee Schedule.

For your overdrafts that are paid, you promise to immediately pay us all sums, including the fees and charges for this service advanced to you or any other person you permit to use your checking account and/or who causes an overdraft on your checking account. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover overdrafts and overdraft fees.

Multiple signatures, electronic check conversion, and similar transactions - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic funds transfer as defined in the Electronic Funds Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the signatures or otherwise examine the original check or item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS - Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. You represent that you have the authority to open and conduct business on this account on behalf of the entity. We may require the governing body of the entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the entity.

STOP PAYMENTS - The rules in this section cover stopping payment of items such as checks and drafts. Rules for stopping payment of other types of transfers of funds, such as consumer electronic funds transfers, may be established by law or our policy. If we have not disclosed these rules to you elsewhere, you may ask us about those rules. We may accept an order to stop payment on any item from any one of you. You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Because stop-payment orders are handled by computers, to be effective, your stop-payment order must precisely identify the number, date, and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not.

A stop-payment request is valid for six months and may be renewed upon request for an additional six months. We are not obligated to notify you when a stop-payment request expires.

If you stop payment on an item and we incur any damages or expenses because of the stop payment, you agree to indemnify us for those damages or expenses, including attorneys' fees. You assign to us all rights against the payee or any other holder of the item. You agree to cooperate with us in any legal actions that we may take against such persons. You should be aware that anyone holding the item may be entitled to enforce payment against you despite the stop-payment order.

You agree that we may charge fees for Stop Payments in accordance with our Business Account Fee Schedule.

AMENDMENTS AND TERMINATION - We may change these Business Account Terms and Conditions at any time. We will give you notice of changes, in writing or by any other method permitted by law. We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. Items presented for payment after the account is closed may be dishonored. When you close your account, you are responsible for leaving enough money in the account to cover any outstanding items and charges to be paid from the account. Only a joint tenant that is a member can close an account. Reasonable notice depends on the circumstances, and in some cases such as when we cannot verify your identity or we suspect fraud, it might be reasonable for us to give you notice after the change or account closure becomes effective. For instance, if we suspect fraudulent activity with respect to your account, we might immediately freeze or close your account and then give you notice. At our option, we may suspend your rights to member services if you violate the terms of this agreement or as permitted under any limitation of services policy. You must keep us informed of your current address, current Authorized Signers, current entity structure, and current legal status at all times. Notice from us to any one of you is notice to all of you. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you have agreed to the new term(s).

STATEMENTS - Your duty to report unauthorized signatures, alterations and forgeries - You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Your duty to report other errors or problems - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error or problem - such as an encoding error or an unexpected deposit amount. Also, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing indorsements or any other problems. You agree that the time you have to examine your statement and items and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and as between you and us the loss will be entirely yours.

Duty to notify if statement not received - You agree to immediately notify us if you do not receive your statement by the date you normally expect to receive it. Not receiving your statement in a timely manner is a sign that there may be an issue with your account, such as possible fraud or identity theft.

UNAUTHORIZED ACH ENTRIES - Notwithstanding anything to the contrary, you understand and agree must notify us the next business day following the settlement date to return an unauthorized ACH entry. The settlement date is the date on which an ACH debit entry posts to your account. You acknowledge and agree that upon receipt of an ACH debit entry, you have until the next business day to determine if the ACH debit entry is authentic. You acknowledge this means you closely monitor your accounts and notify us immediately if you discover (or reasonably should have discovered) any unauthorized ACH activity on your account. You acknowledge and agree that you lose your right to return under the NACHA Operating Rules in the event you fail to notify us of your intent to return an unauthorized ACH debit entry by the deadline state herein. Under such circumstances, we may act on your behalf to request a "permissible return" from the financial institution that sent the ACH debit entry, but such institution is not required to comply with our request. You agree to hold us harmless from any loss you incur as a result of an unauthorized ACH debit entry that you fail to report to us by the deadline in this section.

ACCOUNT TRANSFER - If you attempt to transfer or assign all or a part of your account, we will not be bound by the transfer or assignment until we agree in writing to the transfer or assignment. We are not required to accept or recognize any transfer or assignment. Unless we agree otherwise in writing, any rights of a transferee or assignee will be subject to our right of setoff or prior security interest. We have no obligation to notify you or any other person before disbursing any funds from your account in accordance with what we in good faith believe to be the terms of the transfer or assignment.

DIRECT DEPOSITS - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your account, you authorize us to deduct the amount of our liability to the federal government from the 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.

RIGHT TO REPAYMENT OF INDEBTEDNESS - You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt any of you owe us now or in the

future. If this account is owned by one or more of you as individuals, we may set off any funds in the account against a due and payable debt a partnership owes us now or in the future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may include any portion of the balance for which we have properly accelerated the due date. In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien. Neither our contract rights nor rights under a statutory lien apply to this account if prohibited by law. For example, neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (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 we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

RESTRICTIVE LEGENDS OR ENDORSEMENTS - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive legends, restrictive endorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or endorsement or other special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on checks are "must be presented within 90 days" or "not valid for more than \$1,000.00." The payee's signature accompanied by the words "for deposit only" is an example of a restrictive endorsement.

CHECK PROCESSING - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we do not individually examine all of your items to determine if the item is properly completed, signed and indorsed or to determine if it contains any information other than what is encoded in magnetic ink. You agree that we have not failed to exercise ordinary care solely because we use our automated system to process items and do not inspect all items processed in such a manner. Using an automated process helps us keep costs down for you. We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account in accordance with the current Business Account Fee Schedule. We may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES - If you truncate an original check and create a substitute check, or other paper or electronic image of the original check, you warrant that no one will be asked to make payment on the original check, a substitute check or any other electronic or paper image, if the payment obligation relating to the original check has already been paid. You also warrant that any substitute check you create conforms to the legal requirements and generally accepted specifications for substitute checks. You agree to retain the original check in conformance with our internal policy for retaining original checks. You agree to indemnify us for any loss we may incur as a result of any truncated check transaction you initiate. We can refuse to accept substitute checks that have not previously been warranted by a bank or other financial institution in conformance with the Check 21 Act. Unless specifically stated in a separate agreement between you and us, we do not have to accept any other electronic or paper image of an original check.

AUTHORIZED SIGNATURES - Your signature on your account application (including your electronic signature through an electronic application process) is required in order for you to access your account. We will not be legally responsible for refusing to accept any item or direction if we have reason to believe it does not contain an authentic signature, whether original, facsimile, digital, or electronic. We will not be legally responsible for accepting any item or direction if it contains a signature, whether original,

facsimile, digital, or electronic, which is not your signature. If you give your account information to a third party, you allow us to perform transactions originated by that person, even if you do not authorize a specific transaction. You waive all claims against MSUFCU related to MSUFCU's determination regarding the genuineness of signatures, whether original, facsimile, digital, or electronic, on all applications, forms, and other documents not signed in the presence of an MSUFCU employee.

FACSIMILE SIGNATURES - Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us. You give us this authority 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 filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

REMOTELY CREATED CHECKS - Like any standard check or draft, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line. For example, if a person provides an account number in response to a telephone solicitation, the telephone solicitor can use the account number to issue a remotely created check to withdraw money from that account. You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient available funds in your account, you still owe us the remaining balance.

UNLAWFUL INTERNET GAMBLING NOTICE - Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic funds transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

FIDUCIARY ACCOUNTS - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. This account may be opened and maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee, executor, administrator, or conservator, nor do we undertake any obligation to monitor or enforce the terms of any authorizing document or order. A person may open an account for donation or memorial purposes, but MSUFCU is not a fiduciary for such account and has no obligation to monitor the use of funds deposited in the account. A member who opens an account for donation or memorial purposes must disclose to donors that MSUFCU is not a fiduciary for such account.

TELEPHONIC INSTRUCTIONS - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

WAIVER OF NOTICES - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit an item and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

FUNDS TRANSFERS - The terms used in this section have the meaning given to them in Article 4A of the Uniform Commercial Code - Funds Transfers (UCC 4A). This section will generally not apply to you if you are a consumer. However, even if you are a consumer, this section will apply to that part of any funds transfer that is conducted by Fedwire. This section is subject to UCC 4A as adopted in the state in which you have your deposit with us. This agreement is also subject to all clearing house association rules, rules of the Board of Governors of the Federal Reserve System and their operating circulars. If any part of this agreement is determined to be

unenforceable, the rest of the agreement remains effective. This agreement controls funds transfers unless supplemented or amended in a separate written agreement signed by us. This agreement does not apply to a funds transfer if any part of the transfer is governed by the Electronic Funds Transfer Act of 1978 (EFTA), except this agreement does apply to a funds transfer that is a remittance transfer as defined in EFTA unless the remittance transfer is an electronic funds transfer as defined in EFTA.

Funds transfer - A funds transfer is the transaction or series of transactions that begin with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. A funds transfer is completed by the acceptance by the beneficiary's bank of a payment order for the benefit of the beneficiary of the originator's order. You may give us a payment order orally, electronically, or in writing, but your order cannot state any condition to payment to the beneficiary other than the time of payment.

Authorized account - An authorized account is an account you have with us that you have designated as a source of payment of payment orders you issue to us. If you have not designated an authorized account, any account you have with us is an authorized account to the extent that payment of the payment order is not inconsistent with the use of the account.

Acceptance of your payment order - We are not obligated to accept any payment order that you give us, although we normally will accept your payment order if you have a withdrawable credit in an authorized account sufficient to cover the order. If we do not execute your payment order, but give you notice of our rejection of your payment order after the execution date or give you no notice, we are not liable to pay you as restitution any dividends on a withdrawable credit in a non dividend bearing account.

Cutoff time - If we do not receive your payment order or communication canceling or amending a payment order before our cutoff time on a funds transfer day for that type of order or communication, the order or communication will be deemed to be received at the opening of our next funds transfer business day.

Payment of your order - If we accept a payment order you give us, we may receive payment by automatically deducting from any authorized account the amount of the payment order plus the amount of any expenses and charges for our services in execution of your payment order. We are entitled to payment on the payment or execution date. Unless your payment order specifies otherwise, the payment or execution date is the funds transfer date we receive the payment order. The funds transfer is completed upon acceptance by the beneficiary's bank. Your obligation to pay your payment order is excused if the funds transfer is not completed, but you are still responsible to pay us any expenses and charges for our services. However, if you told us to route the funds transfer through an intermediate bank, and we are unable to obtain a refund because the intermediate bank that you designated has suspended payments, then you are still obligated to pay us for the payment order. You will not be entitled to interest or dividends on any refund you receive because the beneficiary's bank does not accept the payment order.

Security procedure - As described more fully in a separate writing, the authenticity of a payment order or communication canceling or amending a payment order issued in your name as sender may be verified by a security procedure. You affirm that you have no circumstances which are relevant to the determination of a commercially reasonable security procedure unless those circumstances are expressly contained in a separate writing signed by us. You may choose from one or more security procedures that we have developed, or you may develop your own security procedure if it is acceptable to us. If you refuse a commercially reasonable security procedure that we have offered you, you agree that you will be bound by any payment order issued in your name, whether or not authorized, that we accept in good faith and in compliance with the security procedure you have chosen.

Duty to report unauthorized or erroneous payment - You must exercise ordinary care to determine that all payment orders or amendments to payment orders that we accept that are issued in your name are authorized, enforceable, in the correct amount, to the correct beneficiary, and not otherwise erroneous. If you discover (or with reasonable care should have discovered) an unauthorized, unenforceable, or erroneously executed payment order or amendment, you must exercise ordinary care to notify us of the relevant facts. The time you have to notify us will depend on the circumstances, but that time will not in any circumstance exceed 2 business days from when you are notified of our acceptance or execution of the payment order or amendment or that your account was debited with respect to the order or amendment. If you do not provide us with timely notice you will not be entitled to interest or dividends on any refundable amount. If we can prove that you failed to perform either of these duties with respect to an erroneous payment and that we incurred

a loss as a result of the failure, you are liable to us for the amount of the loss not exceeding the amount of your order.

Identifying number - If your payment order identifies an intermediate bank, beneficiary bank, or beneficiary by name and number, we and every receiving or beneficiary bank may rely upon the identifying number rather than the name to make payment, even if the number identifies an intermediate bank or person different than the bank or beneficiary identified by name. Neither we nor any receiving or beneficiary bank have any responsibility to determine whether the name and identifying number refer to the same financial institution or person.

Record of oral or telephone orders - You agree that we may, if we choose, record any oral or telephone payment order or communication of amendment or cancellation.

Notice of credit - If we receive a payment order to credit an account you have with us, we are not required to provide you with any notice of the payment order or the credit.

Provisional credit - You agree to be bound by the automated clearing house association operating rules that provide that payments made to you or originated by you by funds transfer through the automated clearing house system are provisional until final settlement is made through a Federal Reserve Bank or otherwise payment is made as provided in Article 4A-403(a) of the Uniform Commercial Code.

Refund of credit - You agree that if we do not receive payment of an amount credited to your account, we are entitled to a refund from you in the amount credited and the party originating such payment will not be considered to have paid the amount so credited.

Amendment of funds transfer agreement - From time to time we may amend any term of this agreement by giving you reasonable notice in writing. We may give notice to anyone who is authorized to send payment orders to us in your name, or to anyone who is authorized to accept service.

Cancellation or amendment of payment order - You may cancel or amend a payment order you give us only if we receive the communication of cancellation or amendment before our cutoff time and in time to have a reasonable opportunity to act on it before we accept the payment order. The communication of cancellation or amendment must be presented in conformity with the same security procedure that has been agreed to for payment orders.

Intermediaries - We are not liable for the actions of any intermediary, regardless of whether or not we selected the intermediary. We are not responsible for acts of God, outside agencies, or nonsalaried agents.

Limit on liability - You waive any claim you may have against us for consequential or special damages, including loss of profit arising out of a payment order or funds transfer, unless this waiver is prohibited by law. We are not responsible for attorney fees you might incur due to erroneous execution of payment order.

Erroneous execution - If we receive an order to pay you, and we erroneously pay you more than the amount of the payment order, we are entitled to recover from you the amount in excess of the amount of the payment order, regardless of whether you may have some claim to the excess amount against the originator of the order.

Objection to payment - If we give you a notice that reasonably identifies a payment order issued in your name as sender that we have accepted and received payment for, you cannot claim that we are not entitled to retain the payment unless you notify us of your objection to the payment within one year of our notice to you.

Payable on Death Account for Sole Proprietorships - When an account beneficiary is named for a Sole Proprietorship Account through any method prescribed by MSUFCU, a Payable on Death (POD) Account is established in order to designate the surviving POD beneficiary(ies) of the Sole Proprietorship Account. We are not required to inform the beneficiary of the establishment of any such account or their vested interest in any account, unless required by law. All POD Beneficiary designations made or changed must be authorized by valid signature of the Sole Proprietor to be enforceable and effective (including signature(s) through an electronic process). In the event that the Sole Proprietor does not provide signed authorization for any POD beneficiary designations, the account will be considered not to have an enforceable beneficiary designation and the remaining funds in the account will be paid to the Sole Proprietor's estate.

- If more than one POD beneficiary is named, the remaining funds in the account will be paid to all such beneficiaries who survive the death of the Sole Proprietor, according to the percentage previously designated for each beneficiary. If no percentages were previously designated, the remaining funds in the account will be divided equally among the beneficiaries who survive the death of the Sole Proprietor. If the percentages that were designated did not total 100%, the remaining

funds in the account will be divided equally among the beneficiaries who survive the death of the Sole Proprietor, regardless of the percentages designated for the named beneficiaries. If a named beneficiary does not survive the Sole Proprietor, their share of the remaining funds in the account will be divided equally among surviving beneficiaries.

- If no person designated as a POD beneficiary is living at the time of the death of the Sole Proprietor, the remaining funds in the account will be paid to all named contingent beneficiaries then living, according to the percentage previously designated for each contingent beneficiary. If no percentages were previously designated, the remaining funds in the account will be divided equally among the contingent beneficiaries who survive the death of the Sole Proprietor. If the percentages that were designated did not total 100%, the remaining funds in the account will be divided equally among the contingent beneficiaries who survive the death of the Sole Proprietor, regardless of the percentages designated for the named contingent beneficiaries. If a named contingent beneficiary does not survive the Sole Proprietor, their share of the remaining funds in the account will be divided equally among surviving contingent beneficiaries.
- If no beneficiaries or contingent beneficiaries are living at the time of the death of the Sole Proprietor, the remaining funds in the account will be paid to the Sole Proprietor's estate.

NOTE - If the account was opened on or before August 1, 2021, the continued use of this account by any of you is an agreement by the Sole Proprietor that any beneficiary designation or change made on or before August 1, 2021 by any of you is an enforceable and effective beneficiary designation authorized by the Sole Proprietor.

Death of an Account Owner of Sole Proprietorship (this provision applies to Sole Proprietorship Accounts only) - We may honor checks or accept payments or transfers drawn by you until ten (10) days after we learn of your death. We require any person claiming an interest in the deceased member's account to provide us proof of their right to the account and may require that person to indemnify us from any losses incurred as a result of honoring that claim. The conditions of these Business Account Terms and Conditions shall be binding upon any heirs, personal representatives, and successors of the Sole Proprietor after their death.

Termination of Account - We may close your account at any time without informing you or may order you to close your account and open a new account if: (1) you wish to change Authorized Signers or the ownership of the business entity or other legal entity has changed; (2) we have been informed of a fraud or forgery perpetrated against your account; (3) there is a disagreement as to who owns the account or the funds in the account; (4) any checks are lost or stolen; (5) if there is an excessive amount of unhonored items that are not included under an overdraft protection account; (6) any information has been falsified or there has been any other misuse of your account; (7) we objectively conclude that the account will cause a loss to us; or (8) you do not maintain one regular account as set forth in the MSUFCU Bylaws. We are not required to honor any check, withdrawal, or other item following the closure of your account. However, you are required to reimburse us if we choose to honor an item after your account has been closed.

Termination of Membership - A Responsible Individual or Authorized Signer may terminate your membership by withdrawing all of the funds in your account(s) (including your membership share). In some cases, we may require a request to terminate membership to be in writing with the signature of one or more Responsible Individuals. Any Responsible Individual or other authorized individual may withdraw all of the funds in the account(s) (including your membership share) and thereby terminate your membership. You acknowledge that any withdrawal or reduction of your membership share means that your membership will terminate unless you replenish your membership share in accordance with the timeframe specified in the MSUFCU Bylaws. MSUFCU may suspend services to you or expel you from membership, for any reason as permitted by law. We may adopt and amend from time to time, at our sole discretion, a limitation of services policy outlining your rights and obligations, our guidelines for suspending or limiting services, and the expulsion process.

Indemnity - If by following instructions from a Responsible Individual or Authorized Signer we are exposed to a claim or lawsuit, you will be liable, jointly and severally, to indemnify and hold us harmless from any losses, expenses, liabilities, or damages including actual attorney's fees.

MEMBER SELECTED CONTENT - We reserve the right to deny the use of member-selected content, including but not limited to: account names, codewords, comments on any fund transfers, and usernames, if we determine at our sole discretion the member-selected content is

inappropriate, offensive, threatening, obscene, or objectionable. We do not have an obligation to monitor, edit, or remove any content, but may do so without issuing any warnings. We will notify you if your selected content is denied, and reserve the right to allow you to select alternate content as a replacement, or restrict or deny your ability to select your own content in the future.

MEMBER INTERACTIONS - We believe that all members and employees should be able to conduct business in a professional environment without fear of harassing, destructive, or abusive conduct. We may restrict or suspend access to any or all products or services, except the ability of the member to attend, participate, and vote in annual and special meetings and maintain a savings account, if any Responsible Individual engages in conduct that is abusive to MSUFCU, its employees and/or its membership. This expectation also applies to agents, authorized signers, and authorized users of accounts, products, and services. Such abusive conduct includes but is not limited to: actions that abuse MSUFCU's products or services, abusive, discriminatory, disruptive or threatening behavior, and suspicious, fraudulent, illegal, dishonest, or deceptive activities, including impersonation of another person through any communication channel. Any verbal, written, or nonverbal communication (such as body language) must follow appropriate conduct expectations. If you post content or publish material on any MSUFCU website or forum, we do not have an obligation to monitor or edit or remove any content, but may do so without issuing any warnings. We reserve the right to review any recorded interactions, and determine at our sole discretion whether inappropriate conduct has occurred. Users of MSUFCU's video platforms must behave in a manner consistent with being present in a physical branch. This includes but is not limited to: wearing appropriate dress, appropriate verbal or nonverbal communication and appropriate background images and sound. Video platforms may not be used when driving or operating heavy machinery, and all risks, injury and harm associated with doing so are not the responsibility of MSUFCU. You agree to only use a secure internet connection in a location where your privacy will be protected. We reserve the right to terminate the video session or restrict future video services if you do not meet these requirements or if inappropriate conduct has occurred. We will notify you of our decision to limit services to you if you are found not following conduct expectations.

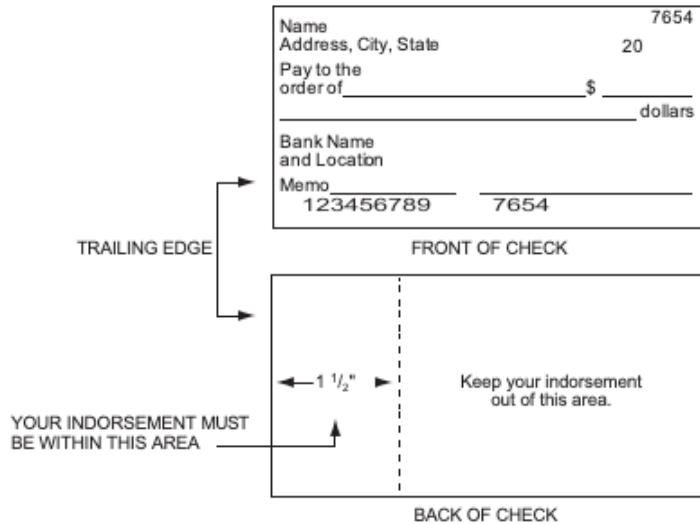
PLEDGES - Each Responsible Individual of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving Responsible Individual or account beneficiary become effective. For example, if an account has two Responsible Individuals and one of the Responsible Individuals pledges the account (i.e., uses it to secure a debt) and then dies, (1) the surviving Responsible Individual's rights in this account do not take effect until the debt has been satisfied, and (2) the debt may be satisfied with the funds in this account.

STALE-DATED CHECKS - We are not obligated to, but may at our option, pay a check, other than a certified check, presented for payment more than six months after its date. If you do not want us to pay a stale-dated check, you must place a stop-payment order on the check in the manner we have described elsewhere.

NCUA INSURANCE - Funds in your account(s) with us are insured by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the United States. The amount of insurance coverage you have depends on the number of accounts you have with us that are of different "ownership." An individual account is one unique form of "ownership"; a joint account, a pay-on-death account, and a self directed qualified retirement account (e.g., an IRA) are examples of some of the others. Share insurance for a person's self directed qualified retirement account is up to \$250,000. (An IRA is a self directed qualified retirement account as is any account where the owner decides where and how to invest the balance.) Funds are insured to \$250,000 per depositor for the total of funds combined in all of your other insured accounts with us. If you want a more detailed explanation or additional information, you may ask us or contact the NCUA. You can also visit the NCUA website at ncua.gov and click on the Share Insurance link. The link includes detailed contact information as well as a share insurance estimator.

INDORSEMENTS - We may accept for deposit any item payable to you or your order, even if they are not indorsed by you. We may give cash back to any one of you. We may supply any missing indorsement(s) for any item we accept for deposit or collection, and you warrant that all indorsements are genuine. To ensure that your check or share draft is processed without delay, you must indorse it (sign it on the back) in a specific area. Your entire indorsement (whether a signature or a stamp) along with any other indorsement information (e.g. additional indorsements, ID information, driver's license number, etc.) must fall within 1½" of the "trailing edge" of

a check. Indorsements must be made in blue or black ink, so that they are readable by automated check processing equipment. As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all indorsement information within 1½" of that edge.



It is important that you confine the indorsement information to this area since the remaining blank space will be used by others in the processing of the check to place additional needed indorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs because your indorsement, another indorsement or information you have printed on the back of the check obscures our indorsement.

These indorsement guidelines apply to both personal and business checks.

DORMANT ACCOUNT - We will consider an account to be dormant if there are no deposits or withdrawals for a period of eighteen (18) months. Exceptions are loan accounts and Certificates.

When an account becomes dormant, we will charge a monthly dormant account fee as stated in the current Business Account Fee Schedule, unless restricted by law. The fee will be charged until the account becomes active or there are no funds available to pay the fee. You authorize us to transfer funds from other accounts of yours to cover any service fees we may impose upon the account deemed dormant. To the extent allowed by law, we reserve the right to transfer account funds to an account payable and suspend any further account statements. We will attempt to notify you prior to your account becoming dormant. If a deposit or withdrawal has not been posted to your account for thirty-six (36) consecutive months (or other timeframe based on applicable state law), and we have not had any other contact with you, we will consider your account abandoned. We will report and disburse the funds from an abandoned account in accordance with applicable state law. Dormant accounts receive only an annual statement.

DEATH OR INCOMPETENCE - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or becomes legally incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or legal incompetence for up to ten (10) days after your death or legal incompetence unless ordered to stop payment by someone claiming an interest in the account.

CASH TRANSACTION REPORTING - To help law enforcement agencies detect illegal activities, the law requires all financial institutions to gather and report information on some types of cash transactions. If the information we need to complete the report is not provided, we are required to refuse to handle the transaction. If you have any questions regarding these rules, please contact your local Internal Revenue Service office.

BACKUP WITHHOLDING/TIN CERTIFICATION - Federal tax law requires us to report interest payments we make to you of \$10 or more in a year, and to include your taxpayer identification number (TIN) on the report (the taxpayer identification number is your social security number if you are an individual). Interest includes dividends, interest and bonus payments for purposes of this rule. Therefore, we require you to provide us with your TIN and to certify that it is correct. In some circumstances, federal law requires

us to withhold and pay to the IRS a percentage of the interest that is earned on funds in your accounts. This is known as backup withholding. We will not have to withhold interest payments when you open your account if you certify your TIN and certify that you are not subject to backup withholding due to underreporting of interest. (There are special rules if you do not have a TIN but have applied for one, if you are a foreign person, or if you are exempt from the reporting requirements.) We may subsequently be required to begin backup withholding if the IRS informs us that you supplied an incorrect TIN or that you underreported your interest income.

CREDIT VERIFICATION - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

LOST, DESTROYED, OR STOLEN CERTIFIED, CASHIER'S, OR TELLER'S CHECKS - Under some circumstances you may be able to assert a claim for the amount of a lost, destroyed, or stolen certified, cashier's or teller's check. To assert the claim: (a) you must be the remitter (or drawer of a certified check) or payee of the check, (b) we must receive notice from you describing the check with reasonable certainty and asking for payment of the amount of the check, (c) we must receive the notice in time for us to have a reasonable opportunity to act on it, and (d) you must give us a declaration (in a form we require) of your loss with respect to the check. You can ask us for a declaration form. Even if all of these conditions are met, your claim may not be immediately enforceable. We may pay the check until the ninetieth day after the date of the check (or date of acceptance of a certified check). Therefore, your claim is not enforceable until the ninetieth day after the date of the check or date of acceptance, and the conditions listed above have been met. If we have not already paid the check, on the day your claim is enforceable we become obligated to pay you the amount of the check. We will pay you in cash or issue another certified check.

At our option, we may pay you the amount of the check before your claim becomes enforceable. However, we will require you to agree to indemnify us for any losses we might suffer. This means that if the check is presented after we pay your claim, and we pay the check, you are responsible to cover our losses. We may require you to provide a surety bond to assure that you can pay us if we suffer a loss.

CHANGING ACCOUNT PRODUCTS - We may change your account to another product offered by us at any time by giving you notice that your account will be changed to another product on a specified date. If your account is a certificate account, the change will not occur before the next maturity date of your account. If you do not close your account before the date specified in the notice, we may change your account to that other product on the date specified in the notice.

TRANSACTIONS BY MAIL - You may deposit checks or drafts by mail. You should endorse the item being sent through the mail with the words "For Deposit Only" and should include your correct account number underneath to ensure the item is credited to the correct account. You should use the preencoded deposit slips found in your checkbook. If you do not use your deposit slip or provide us with instructions indicating how or where the item should be credited, we may apply it to any account or any loan balance you have with us or we may return the item to you. Receipts for such transactions will be mailed to you only if a self-addressed stamped envelope is provided. Following your deposit, examine your statement carefully or call us to ensure that we received the item. Do not send cash through the mail for deposit.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

CHECK STORAGE AND COPIES - You agree that you will not receive your canceled checks. We will store your canceled checks or copies of them for a reasonable retention period. You may request copies from us in the manner we require.

ACCOUNT SECURITY -

Duty to protect account information and methods of access - It is your responsibility to protect the account number(s) and access device(s) (e.g.,

an ATM card, point-of-sale card and/or PIN) for your account(s). Do not discuss, compare, or share information about your account number(s) or access device(s) with anyone unless you are willing to give them full use of your money. Checks and electronic withdrawals are processed by automated methods, and anyone who obtains your account number or access device could use it to withdraw money from your account, with or without your permission.

Positive pay and other fraud prevention services - Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay or commercially reasonable security procedures. The positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue: a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.

Account numbers - Thieves can encode your account number on a check which looks and functions like an authorized check and can be used to withdraw money from your account. Your account number can also be used to issue a "remotely created check." Like a typical check, a remotely created check (sometimes called a telecheck, preauthorized draft or demand draft) is a draft or check that can be used to withdraw money from your account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). If you have truly authorized the remotely created check (to purchase a service or merchandise, for example), it is properly payable. But it can be risky to authorize a remotely created check. A swindler could issue a remotely created check in an amount greater than you authorized, or issue additional remotely created checks that you have not authorized. We will not know if the withdrawal is unauthorized or in an amount greater than the amount you have authorized. Payment can be made from your account even though you did not contact us directly and order the payment.

Access devices - If you furnish your access device and grant actual authority to make transfers to someone who then exceeds that authority, you will be liable for the transfers unless we have been notified that transfers by that person are no longer authorized. Please review the additional information you have received or will receive regarding transfers by access device.

Blank checks - You must also take precaution in safeguarding your blank checks. Notify us at once if you think your blank checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself, or share the loss with us if we failed to use ordinary care which substantially contributes to the loss.

Consent to Contact - You agree that we may contact you using your contact information listed in our records, including your email address and telephone number(s). You authorize MSUFCU and agents performing services on our behalf to contact you using any phone number(s) (including any wireless, mobile or VOIP number) and email addresses you have previously provided to MSUFCU or that you may subsequently provide to MSUFCU. You agree MSUFCU may contact you on a mobile, wireless, cell phone or any other device even if you are charged for it by a communications service provider. You also assert that you are the subscriber/owner of the device's account or have been granted the authority by the subscriber/owner of such device to provide MSUFCU with the number and the owner consents to such contact. Additionally, you expressly consent to receive autodialed or prerecorded calls, artificial voice messages, direct-to-voicemail messages, messages by adaptive signaling technology, DirectDROP Voicemail (DDVM), texts messages, and any other electronic correspondence from MSUFCU or any affiliates or agents performing services on our behalf: (1) to notify you about any of your accounts, loans, collateral, applications, services, or products; (2) to provide you with transaction notifications, fraud alerts, and other messages; (3) to collect a debt or other obligation; or (4) as otherwise deemed necessary by MSUFCU to service your accounts, loans, collateral, applications, services, or other products.

CONSENT TO MONITORING AND RECORDING - You expressly consent in advance to our monitoring and recording of conversations and other communications with you. Your consent applies to our monitoring and recording of telephone conversations, electronic messages, electronic records, video chat and video teller interactions, video recordings, or other data transmissions between you and us regarding your accounts, loans,

or other products and services offered by us (individually and collectively referred to as "Recordings"). Your consent applies regardless of whether you or we initiated the contact. Unless required by applicable law, you agree you can rely on your consent to monitor and record our communications provided herein and we are not obligated to notify you of each time prior to our recording. We monitor and record conversations and communications for quality control, fraud prevention, training, and other business purposes. You acknowledge and agree that all Recordings are solely our property. We have no obligation to provide copies of Recordings to you.

CLAIM OF LOSS - The following rules do not apply to a transaction or claim related to a consumer electronic fund transfer governed by Regulation E (e.g., an everyday consumer debit card or ATM transaction). The error resolution procedures for consumer electronic fund transfers can be found in our initial Regulation E disclosure titled, "Electronic Funds Transfers." For other transactions or claims, if you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You will notify law enforcement authorities of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals) - We may impose early withdrawal penalties on a withdrawal from a certificate account even if you don't initiate the withdrawal. For instance, the early withdrawal penalty may be imposed if the withdrawal is caused by the enforcement of our right to repayment of indebtedness against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

ADDRESS OR NAME CHANGES - You are responsible for notifying us of any change in your address physical address, email address, legal status, or your name. Unless we agree otherwise, change of address or name must be made in writing by at least one of the Responsible Individuals. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. We may impose a Research Fee for our attempt to locate you. Fees and charges that may be assessed are disclosed on the current Business Account Fee Schedule.

RESOLVING ACCOUNT DISPUTES - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for such period of time as we believe reasonably necessary to allow a legal proceeding to determine the merits of the claim or until we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

INTERNATIONAL ACH TRANSACTIONS - Financial institutions are required by law to scrutinize or verify any international ACH transaction (IAT) that they receive against the Specially Designated Nationals (SDN) list of the Office of Foreign Assets Control (OFAC). This action may, from time to time, cause us to temporarily suspend processing of an IAT and potentially affect the settlement and/or availability of such payments.

ARBITRATION AGREEMENT - You and MSUFCU agree to attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services we have provided, or will provide, or have offered to provide to you, and/or any aspect of your relationship with MSUFCU (hereafter referred to as the "Claims"). If that cannot be done, then you agree that any and all Claims that are threatened, made, filed or initiated after the Effective Date (defined below) of this Arbitration and Waiver of Class Action provision ("Arbitration Agreement"), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration

Association ("AAA") in accordance with its commercial arbitration rules ("Rules"), whether such Claims are in contract, tort, statute, or otherwise. The Rules can be obtained on the AAA website free of charge at adr.org; or, a copy of the Rules can be obtained upon request to MSUFUCU's Legal department. Either you or we may elect to resolve a particular Claim through arbitration, even if one of us has already initiated litigation in court related to the Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. AS A RESULT, IF EITHER YOU OR WE ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS UNDER THIS AGREEMENT (EXCEPT FOR CLAIMS BROUGHT ON YOUR OWN BEHALF WITHIN SMALL CLAIMS COURT OR A COMPARABLE COURT OF LIMITED JURISDICTION, SO LONG AS THE CLAIM REMAINS IN SMALL CLAIMS COURT). This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf. This Arbitration Agreement shall not apply to claims that are initiated in or transferred to small claims court. This Arbitration Agreement does not apply to: (1) any consumer credit transaction secured by a dwelling (including a home equity line of credit secured by your principal dwelling); or (2) to any consumer credit obtained while you were a covered borrower as defined by the Military Lending Act.

- 1. Selection of Arbitrator.** Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the resolution of the Claims.
- 2. Effective Date.** This Arbitration Agreement is effective when your account is opened.
- 3. Arbitration Proceedings.** The arbitration shall be conducted within 50 miles of your registered office mailing address at the time the arbitration is commenced, if within the continental United States. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for non-privileged information to the fullest extent permitted under the Rules. The arbitrator shall not be entitled to make errors of law in rendering an award. The arbitrator's award can be entered as a judgment in court. Except as provided in applicable statutes and with respect to errors of law, the arbitrator's award is not subject to review by the court and it cannot be appealed. You and MSUFUCU shall equally share any filing, administration, and arbitrator fees imposed by the AAA. However, you will be responsible for your own attorneys' fees, unless you prevail on your Claim in the arbitration, in which case, we will pay your attorneys' fees. Conversely, if MSUFUCU prevails, then you will not be required to pay our attorneys' fees and costs. Nothing contained in this Arbitration Agreement shall prevent either you or us from: (1) applying to any court of competent jurisdiction for emergency provisional relief, such as a temporary restraining order, a temporary protective order, an attachment or any other pre-judgment remedies; (2) from executing self-help remedies or availing ourselves of other remedies available to take possession of and/or foreclose on real or personal property; or (3) from seeking an order from any court of competent jurisdiction allowing us to take possession of and/or foreclose on real or personal property. Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety will be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.
- 4. Class Action Waiver.** ANY ARBITRATION OF A CLAIM SHALL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS

ACTION LAWSUIT.

- 5. Severability.** In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remaining provisions shall remain fully enforceable.

FOR MORE DETAILS or if you have questions, you may call us or visit a branch. If you have questions about AAA procedures, you should check AAA's website, adr.org, OR call AAA at (800) 778-7879.

Governing Law and Limitation on Period to File Claims. The Business Account Terms and Conditions shall be governed and construed under applicable federal laws and regulations and applicable laws of the State of Michigan. Subject to the Arbitration Agreement above, you consent and agree that any dispute regarding the Business Account Terms and Conditions shall be subject to the exclusive jurisdiction and venue of the appropriate state court in Clinton County, Michigan, or the Federal District Court for the Western District of Michigan. Notwithstanding the foregoing or any other provision of the Business Account Terms and Conditions, the Federal Arbitration Act (Title 9 of the US Code) governs the interpretation and enforcement of the Arbitration Agreement. All claims and causes of action against MSUFUCU, including without limitation all claims and causes of action arising out of or related to the Business Account Terms and Conditions, any other agreement with MSUFUCU, and/or any account or loan relationship with MSUFUCU, must be filed within two (2) years after such claim or cause of action accrued or be forever barred. You agree this limitation constitutes an express waiver of any rights under any applicable statute of limitations which would otherwise afford additional time for such a claim.

VISA DEBIT CARD FOR BUSINESS AGREEMENT TERMS AND CONDITIONS

Introduction. This Visa Debit Card for Business Agreement ("Agreement") contains contract terms and other important information relating to your Visa Debit Card for Business ("Card"). These terms govern the operation of this account unless varied or supplemented in writing. This Agreement also incorporates the Business Account Terms and Conditions, including the Arbitration Agreement set forth in that agreement, as well as the terms of any other disclosures you may have received. In the event of conflict between any term or condition of this Agreement and any term or condition stated in the Business Account Terms and Conditions, the term or condition of this Agreement shall control. You should read this Agreement carefully and keep a copy for your records.

Applicable Law. This Agreement will be governed by the laws of the state in which your account is located as well as federal laws and regulations. Normal banking customs and practices also apply.

Definitions. Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words "we," "our," and "us" refer to the financial institution which issues the Card. The words "you" and "your" refer to the owner of the specific account for which Card transactions are permitted. The word "Cardholder" refers to any person authorized by you to use the Card.

Business Card Purpose. You and any Cardholder agree that this Card is for use by business owners and employees. The Card can be used for business purpose point-of-sale and Automated Teller Machine (ATM) transactions only. The Card may not be used for personal purposes. You acknowledge and understand that the Card shall not be treated as a consumer card under the provisions of state and federal law. You agree to provide written instructions to all Cardholders that the Card shall not be used for consumer purposes. We assume all transactions are for business purposes.

Account Requirement, Payment Responsibility, Transferability, Enforceability. The services described in this Agreement will be available to you only as long as you maintain a business checking or savings account with us. You are liable for the payment of Card transactions authorized by you or your agent or any Cardholder or their agent. This account may not be transferred or assigned without our written consent. If any terms of this Agreement cannot be legally enforced, it will be considered changed to the extent necessary to comply with applicable laws. If any part of this Agreement becomes unenforceable, it will not make any other part unenforceable.

How to Use the Business Card, Security Procedures. The Card allows Cardholders to directly access the business checking or savings account specified in your Business Account Application and Signature Card. We will issue Cards and codes to you at your request. Each Card will identify your business as well as the Cardholder.

You agree to the following security procedures. Each Cardholder must sign their Card before it may be used. You agree to require both a Card and a code to be used together to obtain cash at designated ATMs. However, you may use your Card to purchase goods or pay for services without a code. Once a Card has been issued it cannot be transferred to another person. You agree to immediately notify us when you terminate a Cardholder's rights and to promptly return the Card to us. You agree to provide written instructions to all Cardholders about the importance of protecting the Card and code. You agree to examine your receipts and periodic statements in a timely manner. You agree that the dollar/frequency limits assigned to each Cardholder will also act as a security procedure.

Termination and Amendments.

- We may terminate this Agreement by written or verbal notice to you. Written confirmation will accompany any verbal notice.
- You may terminate this Agreement by verbal request to close card or account.
- You may terminate this Agreement by written notice to us.

We may make amendments to this Agreement in the same method as provided in the terms and conditions provided in your account agreement. Use of your Card after receipt of notice of an amendment constitutes your acceptance of the change.

Notices. Any notices mailed or delivered to you under this Agreement will be mailed or delivered to the mailing address we have for you in our records. You will keep us notified of your current mailing address.

Minimum Account Balance. You must maintain a minimum account balance of \$5.00 in your Business Spartan Saver account as a condition of using your Card and/or code to accomplish a transfer.

Order of Payment. Our policy is to post and pay Card transactions in the order they are received. We reserve the right to pay Card transactions before checks, drafts, and other items.

Overdraft Protection. If your account has an overdraft protection feature, unless otherwise agreed in writing, Card transactions that would otherwise overdraw your account will be covered by the overdraft protection feature. Your overdraft protection feature will be documented on a separate agreement. You should become familiar with that document as some of the terms, such as your liability for unauthorized transfers initiated with your Card, may vary from the terms of this Agreement.

Stop Payment. Only stop-payment requests from you or the Cardholder who authorized the transaction will be honored. However, because Card transactions are often processed immediately, stopping or amending payment is difficult and we cannot ensure that any request you make will be effective. In order to be effective, we must receive your request in time to give us a reasonable opportunity to act. Your request must precisely identify the transaction by date, time, location and dollar amount. Only you may release a stop-payment request. You agree that we may charge fees for Stop Payments in accordance with our Business Account Fee Schedule.

TYPES OF TRANSACTIONS

Below are the types of transactions your Card will accommodate.

ATM Transfers. You may access your account by ATM using your Card and code to:

- make deposits to your checking account.
- make deposits to your savings account.
- get cash withdrawals from your checking account.
 - you may withdraw no more than \$1,000.00 per account per day.
- get cash withdrawals from your savings account.
 - you may withdraw no more than \$1,000.00 per account per day.
- transfer funds from your checking account to your savings account.
- transfer funds from your savings account to your checking account.
- transfer funds from your line of credit to your checking account.
- transfer funds from your line of credit to your savings account.
- get information about:
 - the account balance of your checking account.
 - the account balance of your savings account.

Some of these services may not be available at all terminals.

Your Option to Limit Cash Withdrawals. In addition to dollar amount limitations for withdrawals using your Card and code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your Card and code to \$50.00 per day or some other amount acceptable to us.

Point-of-Sale Transactions. You may access your checking or savings account with your Card to purchase goods (in person, online, or by phone),

pay for services (in person, online, or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept. Using your Card and/or code:

- you may not exceed \$1,000.00 in transactions per day per card.

Currency Conversion: When you use your Visa Debit Card, Visa Credit Card, or ATM card for international transactions (transactions initiated at an ATM or ITM that dispenses currency other than U.S. dollars or transactions with a merchant who processes the transactions in a country other than the United States), an international transaction fee will be assessed (International Service Assessment). You agree to pay a 1.00% International Transaction Fee for ATM and point-of-sale (i.e., PIN-based) transactions and a 3.00% International Transaction Fee for "all other" international transactions and cash advances, unless otherwise stated in the Business Account Fee Schedule. The fee will be assessed on International transactions if a currency conversion does take place or if the transaction is processed in U.S. dollars. When you use your Visa Debit Card, Visa Credit Card or ATM card at a merchant that settles in, or at an ATM that dispenses, currency other than U.S. dollars, the charge will be converted into the U.S. dollar amount. The currency conversion rate used to determine the transaction amount in U.S. dollars is either a wholesale market rate or the government-mandated rate in effect the day before the processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date. The International Transaction Fee will be calculated after the transaction has been converted to U.S. dollars. You understand and agree that international transactions include internet and other transactions initiated in the U.S. with a merchant who processes the transaction in a foreign country, and you acknowledge that international transaction fees may be charged in such situations.

Advisory Against Illegal Use. You agree not to use your Card for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the Cardholder may be located.

Non-Visa Debit Transaction Processing. We have enabled non-Visa debit transaction processing. This means you may use your Visa Debit Card for Business on a PIN-Debit Network* (a non-Visa network) without using a PIN. The provisions of your agreement with us relating only to Visa transactions are not applicable to non-Visa transactions. For example, the additional limits on liability (sometimes referred to as Visa's zero-liability program) and the streamlined error resolution procedures offered on Visa debit card transactions are not applicable to transactions processed on a PIN-Debit Network. *Visa Rules generally define **PIN-Debit Network** as a non-Visa debit network that typically authenticates transactions by use of a personal identification number (PIN) but that is not generally known for having a card program.

FEES

- Please refer to the separate Business Account Fee Schedule for additional information on fees.

DOCUMENTATION

Terminal Transfers. You can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15 or less. The machine receipt provided to you is admissible evidence.

Retain Copies for Your Records. You should retain copies of all records including receipts, credit slips (for returned merchandise), and cancellation numbers (for cancelled reservations). You should also mark each transaction in your account record (but not while at a terminal). You should review your periodic statement for accuracy and compare your account record against your periodic statement to reconcile balances.

Periodic Statements. You will get a monthly account statement from us for your checking account that will also include a record of transactions made using your Card. The periodic statement provided to you is admissible evidence.

Periodic Statements. You shall be provided with a periodic statement for your savings account not less than once a month in which an electronic funds transfer occurs, or quarterly, whichever is more frequent. The periodic statement provided to you is admissible evidence.

LIMITATIONS ON OUR LIABILITY

We will not be liable if:

- the available balance in your account is insufficient to make the transfer.
- you have an overdraft line and the transfer would cause you to exceed your credit limit.
- an ATM does not have sufficient cash.

- a terminal or system is not working properly.
- circumstances beyond our control (such as fire or flood) prevent the transfer.
- a merchant refuses to accept your Card.
- an ATM rejects your Card.

There may be other limitations on our liability in this Agreement or in other agreements.

UNAUTHORIZED TRANSFERS

Your Liability for Unauthorized Transfers. We will be liable for unauthorized transfers unless we can prove 1) that your negligence substantially contributed to the unauthorized transfer; and 2) that we exercised reasonable care to prevent the loss.

Tell us AT ONCE if you believe your Card and/or code has been lost or stolen.

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). You may be liable for any unauthorized transfer before the time you notify us that your Card and/or code has been compromised if:

- you or the Cardholder write your code on the Card.
- you or the Cardholder keep your code with the Card.
- you or the Cardholder voluntarily permit the Card and/or code to come into the possession of a person who makes or causes an unauthorized transfer.

If you fail to notify us of an unauthorized transfer within 30 days after the receipt of a statement containing the unauthorized transfer, you shall be liable for subsequent unauthorized transfers that could have been prevented by timely notification.

Additional Limit on Liability. Unless you have been negligent or have engaged in fraud, you will not be liable for any transactions using your lost or stolen Card if you report the unauthorized transfer within 60 days of the mailing date of the first statement showing the unauthorized transfer. Unauthorized transfers do not include: 1) any transaction by a business co-owner, a cardholder or person authorized by a cardholder, or other person with an interest in or authority to transact business on the account; or 2) any transaction by a cardholder that exceeds the authority given by a Responsible Individual. This additional limit on liability does not apply to ATM transactions outside of the U.S., to ATM transactions not sent over Visa or Plus networks, or to transactions using your Personal Identification Number which are not processed by Visa®. Visa is a registered trademark of Visa International Service Association.

Contact in Event of Unauthorized Transfer. If you believe your Card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this brochure.

Consequential Damages. We will not be liable for any consequential or incidental damages resulting from the unauthorized use of your Card.

REGULATORY AUTHORITY

If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated you should notify State of Michigan Department of Insurance and Financial Services, at PO Box 30220, Lansing, MI 48909.

ERROR RESOLUTION

You agree to examine your receipts and periodic statements and immediately report any errors or problems to us at the telephone number or address listed in this brochure. If you tell us orally, we may require your complaint or question in writing within 14 calendar days.

You have the right to seek correction of an error on your statement by notifying us orally or in writing within 60 days after receipt of the statement containing an error. If you do not report within 60 days, we will be entitled to treat such information as correct and you will be precluded from asserting otherwise. We will respond to you within 10 business days (5 business days for a point-of-sale transaction processed by Visa) after notification by either 1) provisionally correcting your account; or 2) providing a written explanation stating the reason we believe the statement is correct.

Provisional correction allows us to charge the correction back to your account for up to 60 days. An "error" consists of

- An unauthorized electronic funds transfer;
- An incorrect electronic funds transfer from or to your account; or
- The omission of an electronic funds transfer affecting your account.

MICHIGAN STATE UNIVERSITY FEDERAL CREDIT UNION
PO BOX 1208

EAST LANSING, MI 48823-1208

Business Days: Monday through Friday

Excluding Federal Holidays

Phone: 800-678-4968 or 517-333-2424

NOTICE OF ATM/NIGHT DEPOSIT FACILITY USER PRECAUTIONS

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

1. Prepare for your transactions in advance (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
2. Mark each transaction in your account record, but not while at the ATM or night deposit facility. Always save your ATM receipts. Don't leave them at the ATM or night deposit facility because they may contain important account information.
3. Compare your records with the account statements you receive.
4. Don't lend your ATM Card to anyone.
5. Remember, do not leave your Card at the ATM. Do not leave any documents at a night deposit facility.
6. Protect the secrecy of your Personal Identification Number (PIN). Protect your ATM Card as though it were cash. Don't tell anyone your PIN. Don't give anyone information regarding your ATM Card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don't write your PIN where it can be discovered. For example, don't keep a note of your PIN in your wallet or purse.
7. Prevent others from seeing you enter your PIN by using your body to shield their view.
8. If you lose your ATM Card or if it is stolen, promptly notify us. You should consult the other disclosures you have received about electronic funds transfers for additional information about what to do if your Card is lost or stolen.
9. When you make a transaction, be aware of your surroundings. Look out for suspicious activity near the ATM or night deposit facility, particularly if it is after sunset. At night, be sure that the facility (including the parking area and walkways) is well lit. Consider having someone accompany you when you use the facility, especially after sunset. If you observe any problem, go to another ATM or night deposit facility.
10. Don't accept assistance from anyone you don't know when using an ATM or night deposit facility.
11. If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, pocket your Card and leave. You might consider using another ATM or coming back later.
12. Don't display your cash; pocket it as soon as the ATM transaction is completed and count the cash later when you are in the safety of your own car, home or other secure surrounding.
13. At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver's window. Keep the engine running and remain alert to your surroundings.
14. We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problem with a facility. For instance, let us know if a light is not working or there is any damage to a facility. Please report any suspicious activity or crimes to both the operator of the facility and the local law enforcement officials immediately.

AVAILABILITY OF FUNDS AT MICHIGAN STATE UNIVERSITY FEDERAL CREDIT UNION

This disclosure is provided in compliance with the Federal Expedited Funds Availability Act and Regulation CC. This policy applies to all deposits into business checking accounts at the Michigan State University Federal Credit Union (MSUFCU) at PO Box 1208; East Lansing, MI 48823-1208, and at all of its branches. Deposits made at Shared Branches are governed by the Shared Branch Availability Policy Disclosure, which is included in this disclosure. Our policy is to make funds from your deposits available to you immediately. At that time, you can withdraw funds in cash and/or we will use the funds to pay checks that you have written. For determining availability of your deposits, every day is a business day, except Saturday, Sunday, and federal holidays. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a day that we are not open, we will consider that the deposit was made on the next business day.

Introduction. This disclosure of Availability of Funds at Michigan State

University contains important information relating to funds availability for your business account. These terms govern the availability of funds for your account unless varied or supplemented in writing. This disclosure also incorporates the Business Account Terms and Conditions, including the Arbitration Agreement set forth in that agreement, as well as the terms of any other disclosures you may have received. In the event of conflict between any term or condition of this disclosure and any term or condition stated in the Business Account Terms and Conditions, the term or condition of this Agreement shall control. You should read this disclosure carefully and keep a copy for your records.

Holds On Other Funds (Check Cashing): If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your business checking account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

Holds On Other Funds (Other Accounts): If we accept for deposit a check for you that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available until the time period, described elsewhere in this disclosure for the type you deposited, has lapsed.

Delayed Availability: In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$250.00 of your deposit will be available on the first business day after the day we receive your deposit. If we are not going to make all of the funds from your deposit available immediately, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail or electronically deliver the notice by the business day after we receive your deposit.

Longer Delays May Apply

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- a) We believe a check you deposit will not be paid.
- b) You deposit checks totaling more than \$5,750.00 on any one day.
- c) You redeposit a check that has been returned unpaid.
- d) You have overdrawn your account repeatedly in the last six months.
- e) There is an emergency, such as a failure of communication or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Special Rules for New Accounts

The following special rules will apply during the first thirty (30) days your business checking account is open:

Funds from the deposits of cash and the first \$5,750.00 of a day's total deposits of cashier's, certified, teller's, traveler's and state and local government checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,750.00 will be available no later than the ninth business day after the day of your deposit. Funds from all other check deposits will be available no later than the ninth business day after the day of your deposit. 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. If you have any questions, please contact MSUFCU.

Shared Branch Locations

Shared Branches, managed by CO-OP, are available for your use. A location guide is available at <https://sharedbranching.org> or 1-888-748-3266. Transactions performed at Shared Branches are subject to their fees, rules, policies, and procedures.

Shared Branch Availability Policy Disclosure: Shared branches are defined as those offices where members of many different credit unions are able to perform transactions to their own Credit Union account. The policy at shared branches is to make funds from your deposits available to you on the same business day your deposit is received. A deposit at a shared branch is considered received when it is accepted with all appropriate endorsements. For determining the availability of your deposits, every day is a business day that your own Credit Union is open which may differ from the days the shared branch is open. If you make a deposit on a day your Credit Union is open, that day will be considered the day of deposit. However, if you make a deposit at a shared branch on a day

that your Credit Union is not open, your deposit will be considered made on the next business day your Credit Union is open.

Longer Delays May Apply: In some cases, all of the funds that you deposit by check will not be available to you on the same business day you make the deposit. Depending on the type of check you deposit, funds may not be available until the tenth business day after the day of deposit. However, the first \$250.00 of your deposits will be available on the first business day after we receive your deposit. If all of your funds from your deposit are not available on the same business day, you will be notified at the time you make your deposit as to when your funds will be available. If your deposit is not made directly to a shared branch employee, or if this action is taken after you have left the premises, a notice will be mailed or electronically delivered to you by the business day after your deposit is received. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period if there is an emergency, such as failure of communications or computer equipment. Should such an emergency occur, we will notify you and tell you when the funds will be available. They will generally be available no later than the second business day after the day of deposit.

BUSINESS ELECTRONIC CORRESPONDENCE DISCLOSURE & AGREEMENT

In this Business Electronic Correspondence Disclosure and Agreement ("Agreement"), the words "you" and "your" refer to the corporation, partnership, limited liability company, sole proprietorship or other legal entity on whose behalf a Business Account Application and Signature Card was executed to establish membership and open a business account with MSU Federal Credit Union. When the Business Account Application and Signature Card is signed (including by electronic signature) by an authorized representative of the legal entity, you agree to accept these terms and conditions and are electing to receive electronic correspondence from MSU Federal Credit Union whenever applicable law or regulation, or any of the terms of your various account agreements with the credit union, require that notice be provided in writing. In addition, each of the terms and conditions below apply to your accounts with the credit union.

Introduction. This Agreement contains contract terms and other important information relating to electronic correspondence for your business account. These terms govern our electronic correspondence with you unless varied or supplemented in writing. This disclosure also incorporates the Business Account Terms and Conditions, including the Arbitration Agreement set forth in that agreement, as well as the terms of any other disclosures you may have received. In the event of conflict between any term or condition of this disclosure and any term or condition stated in the Business Account Terms and Conditions, the term or condition of this Agreement shall control. You should read this Agreement carefully and keep a copy for your records.

- You will receive certain MSUFCU correspondence at the email address you provide to us. The correspondence may include, but is not limited to: Account Statement Notices, Visa Statement Notices, Loan Billing Notices (including late payments), IRS Tax Form Notices, and Transaction Notices (non-sufficient fund and over-draft notices).
- Electing electronic loan billing notices does not change your current payment method. Loans that are not set up for a monthly billing notice will be emailed only a late notice should the loan become past due.
- The credit union will accumulate a 15-month, online archive of account and Visa statements and IRS Tax Forms.
- Your consent for electronic IRS Tax Forms applies to every year the statement is furnished or until you cancel your electronic enrollment (see below for instructions).
- You agree to electronically view any changes in disclosures, election information, or updates to MSUFCU products, services, or fees. Fees and charges that may be assessed are disclosed on the current Business Account Fee Schedule.
- Some correspondence that you receive via email may contain links to the MSUFCU web site and ComputerLine® for additional information, such as a check image. You will need to use your ComputerLine® password to access this information.
- While enrolled in electronic correspondence, you will not receive the same correspondence via the U.S. Postal Service.

However, you will continue to receive through the U.S. Postal Service certain correspondence that is currently not available electronically.

- You must have a valid email address that we will use to send

information using unencrypted email. You will remain enrolled in our electronic service(s) as long as you meet the eligibility requirements, or unless you request otherwise. Consecutive undeliverable email attempts may cause the Credit Union to revoke electronic services until a valid email address is provided.

- At any time, you may cancel enrollment for electronic correspondence through ComputerLine®. Or, you may contact a Credit Union representative at (517) 333-2424 or toll-free at 800-678-4968.
- When you cancel your enrollment in a service(s), we will resume mailing all of your correspondence as elected through the U.S. Postal Service at no additional charge to you* and discontinue electronic transmission of these items.
- Except as provided below, if you wish to obtain a paper copy of the emailed correspondence, we will provide it to you at no cost.*
- It is your responsibility to inform us about any change to your name and/or email address. This email address will be used to also communicate with you electronically as necessary. You accept responsibility for the delivery of the electronic correspondence.
- You have access to the necessary hardware and software to view, print, or otherwise access necessary information to receive electronic communications from us and to access the MSUFCU web site. The minimum hardware requirements are IBM or fully IBM-Compatible PC, Apple, internet connection, monitor, and printer. The minimum software requirements are an operating system that supports a web browser, internet access, viewing of PDF documents, and an email application that supports HTML formatted emails.

*A fee may be charged for each overdraft transaction when paper Overdraft Notice is selected, please review the current Business Account Fee Schedule for the cost.

State University Federal Credit Union, we will not share information we have collected about you, except as permitted or required by law.

Steps We Take to Protect Your Information

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees, members of the Board of Directors and Committee Members shall maintain confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and industry practices to safeguard your nonpublic personal information.

BUSINESS ACCOUNT PRIVACY POLICY

We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information. If you have any questions please contact us by phone at 517-333-2424 or 800-678-4968 or by visiting msufcu.org.

Introduction. This policy contains important information relating to your business account. These terms govern how we collect, use, and safeguard your personal information unless varied or supplemented in writing. This policy also incorporates the Business Account Terms and Conditions, including the Arbitration Agreement set forth in that agreement, as well as the terms of any other disclosures you may have received. In the event of conflict between any term or condition of this policy and any term or condition stated in the Business Account Terms and Conditions, the term or condition of this policy shall control. You should read this policy carefully and keep a copy for your records.

Information We Collect About You

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on membership and loan application and other forms;
- Information about your transactions with us or others;
- Information we receive from a consumer reporting agency;
- Information obtained when verifying the information you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.

Information About You We Share

We may disclose information we collect about you under circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you with our affiliates, to complete your transactions and to provide you with certain financial opportunities. We have also entered into agreements with other companies that provide either services to us or additional financial products for you to consider.

Under these agreements, we may disclose all of the information we collect, as described above, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect your privacy, we require these companies to agree to maintain strong confidentiality protections and we prohibit their use of this information other than to carry out the purposes for which it is disclosed. If you terminate your membership with Michigan