



Prepaid Visa Debit PayCard Agreement and Disclosure Statement

Michigan State University Federal Credit Union (MSUFCU) issues the prepaid Visa Debit PayCard (herein called "PayCard" or "PayCard Account"), which can be used to make payments and purchases and to withdraw cash. The PayCard is funded by electronic deposit from your employer, whether those payments represent your wages or some other type of payment (for example, an expense reimbursement or tax refund). In this Agreement, the terms "we," "us," and "our" refer to MSUFCU and the terms "you" and "your" refer to the individual who obtained the PayCard. By activating and using the PayCard and/or PayCard Account, you agree to be bound by the terms and conditions of this Agreement.

1. **Terms and Conditions:** The PayCard allows you to access funds you or your employer place in your PayCard Account. The PayCard Account does not constitute a checking, savings, or other bank account and is not connected in any way to any other account you may have. The PayCard is loaded with a specific amount of funds and may be used to buy goods and services anywhere Visa Debit Cards are accepted. The PayCard is NOT a credit card. You will not receive any dividends on the available funds in your PayCard Account.

The PayCard will be produced with your name as you direct. You agree to immediately sign the PayCard (in the space provided on the back) and the signature will be in the same form as your name printed on the front of the PayCard. You agree that you will not permit any other person to use your PayCard. If you do allow any other person to use your PayCard, you agree that you will be responsible for all use of the PayCard by the other person until you get the PayCard back, whether or not you have authorized that use or have previously notified MSUFCU that you will not be responsible for such use. Secondary cards, in the name of another person, are not available.

You may obtain information about the amount of money you have remaining in your PayCard Account by calling us, as explained in Section 23. This information, along with a 60-day history of account transactions, is also available online at www.msufcu.org.

You also have the right to obtain a 60-day written history of account transactions by calling or writing us, as explained in Section 23.

We will issue you a personal identification number (PIN) for your PayCard. We will, upon request, issue you a MoneyLine Personal Access Code, which you can use with a touch-tone telephone to make balance inquiries about your PayCard Account by following the rules and procedures of our MoneyLine program. We will, upon request, issue you a ComputerLine and mobile app password, which you can use with an Internet connection to make balance inquiries of your PayCard Account by following the rules and procedures for ComputerLine and the mobile app. You agree that you will keep your PINs and passwords secure and will not share them.

You affirm that the personal identification information and documentation that you provide to us or your employer (including information on your Form I-9) which constitutes part of this agreement is true, accurate, and complete, and you authorize your employer to provide us such information. You also authorize us, directly or through third parties, to make inquiries we consider necessary to validate such information, including checking third party databases.

2. **Procedures for Issuing a PayCard:** To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person that requests a PayCard or that receives a PayCard. When we are asked to issue you a PayCard, we will require your full name, address, date of birth, Taxpayer Identification Number, and other information that will allow us to identify you. We may also ask for your driver's license information or other identifying documentation.
3. **Using the Card:** PayCard authorizations may result in temporary holds on funds for up to 10 days. Certain types of merchants, such as restaurants, gas stations, car rental agencies, and hotels, may obtain an authorization that exceeds the actual amount of your purchase. The amount authorized may be held for up to 10 days. For security reasons, we may limit the amount of or number of transactions you can make on your PayCard. If you wish to use your PayCard for a purchase that is greater than the balance of the funds available on your PayCard, you must instruct the merchant to charge no more than the exact amount of funds available on your PayCard to the PayCard and then you must arrange to pay the difference using another payment method. We are not responsible for a merchant obtaining authorization for more than the available balance on the PayCard.
4. **PayCard Reissue:** Your PayCard is valid until the date embossed on the front of the PayCard (the expiration date). You will automatically be issued a new PayCard a few weeks prior to its expiration date, unless the PayCard Account is determined to be inactive. You agree to notify us of any change in address for PayCard reissuance, disclosure, and other contact purposes.
5. **International Transactions:** When you use your PayCard for international transactions, a fee will be assessed. 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. The fee will be assessed on international transactions if a currency conversion takes place or if the transaction is processed in U.S. dollars.

When you use your PayCard 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.

6. **Inactive PayCard Account:** We consider a PayCard Account to be inactive if there are no deposits or withdrawals for a period of 18 months. Once a PayCard Account is considered inactive, a fee of \$5.00 per month will be assessed. If a deposit or withdrawal has not been made for 36 consecutive months, and we have not had any other contact with you, we will consider the account abandoned. We will report and disburse the funds from your abandoned PayCard Account in accordance with Michigan law.
7. **Location of ATMs:** The number and locations of the ATMs we own or operate is subject to change at any time. Locate CO-OP ATMs by visiting our website at www.msufcu.org or by accessing our mobile app.
8. **Right to Cancel:** MSUFCU may cancel this agreement at any time and cancel your privilege to use the PayCard. The PayCard is the property of MSUFCU and you agree to return your PayCard upon request.
9. **Lost or Stolen:** If you learn or believe that the PayCard has been lost or stolen or has been used or may be used by some other person without your permission, you agree to immediately call us or write us, as explained in Section 23.
10. **Errors or Questions:** Call or write us, as explained in Section 23, as soon as you can if you think an error has occurred in your PayCard Account. We must allow you to report an error until 60 days after the earlier of the date you electronically access your account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request a written history of your transactions at any time by calling or writing us, as explained in Section 23. You will need to tell us:

- a. Your name and PayCard number.
- b. Why you believe there is an error and the dollar amount involved.
- c. Approximately when the error took place.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days of hearing from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have access to the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new PayCard Accounts or point-of-sale or international transactions, we may take up to 90 days to investigate your complaint or question. For new PayCard Accounts, we may take up to 20 business days to credit your PayCard Account for the amount you think is in error.

We will tell you the results within three business days of completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

If you need more information about our error-resolution procedures, call us, as explained in Section 23, or visit www.msufcu.org.

11. **PayCard Authorization and Acceptance:** Your use, or your allowance of someone else's use, of the PayCard to make payments, to purchase merchandise or services, or to obtain cash advances from any person or firm which honors such PayCard is your authorization to MSUFCU to pay Visa sales drafts or cash advance drafts which you authorize when using the PayCard. MSUFCU will not honor requests to stop payment on a sales draft you authorize when using the PayCard. If MSUFCU pays any PayCard transaction when no funds are available, you agree to repay such amounts to MSUFCU immediately.

If you continue to use the PayCard when funds are not available, your PayCard may be canceled and you agree to promptly surrender your PayCard to MSUFCU. You agree that you will not make, or permit to be made, any illegal transactions on your PayCard through use of a PayCard, a check, or in any other manner. MSUFCU may deny authorization for any Internet gambling transaction.

MSUFCU has no liability to you if a person or firm to whom you present your PayCard refuses to honor your PayCard or retains your PayCard, even if at such time there were sufficient funds available to cover the amount of the transaction you wanted to make.

Even though the sales or cash advance drafts that you may sign when using your PayCard may contain different terms, the terms of your existing agreements with MSUFCU relating to your PayCard govern all PayCard transactions you make.

Merchants and others who honor your PayCard may give credits for returns or adjustments. Once notified by the merchant, MSUFCU will credit the amount of the adjustment to your PayCard.
12. **Liability for Failure to Make Electronic Fund Transfers:** If we do not complete an electronic fund transfer to or from your PayCard Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:
 - a. If, through no fault of ours, you do not have enough money available in your PayCard Account to make the transfer.
 - b. If funds in your PayCard Account are subject to garnishment or other legal process which prevents the transfer.
 - c. If the ATM where you are making the transaction does not have enough cash or is not functioning properly, and you were aware it was not functioning properly prior to initiating a transaction.
 - d. If, through no fault of ours, your PayCard is damaged.
 - e. If you use or try to use your PayCard or your PIN after your right to use it has been canceled.
 - f. If circumstances beyond our control prevent the transfer, despite reasonable precautions that we have taken.
 - g. If you fail to observe the terms and conditions of this agreement, MoneyLine, ComputerLine, or the mobile app as they relate to electronic fund transfers.
13. **Liability for Accuracy of Data:** We will not be responsible to you for any claims, damages, losses, or expenses arising out of the preparation or delivery of data input for electronic fund transfers and credit or debit entries prepared by your employer or other person or company authorized to do so. In all cases, we will be entitled to rely upon the accuracy and correctness of this data input prepared by your employer or other authorized person or company, and we will have no obligation to investigate or determine the accuracy or authorization of this data input or the electronic fund transfers directed by your employer or other person or company authorized by you to do so.
14. **Consumer Liability for Unauthorized Use:** If you furnish another person with your PayCard and PIN, MoneyLine Personal Access Code, or ComputerLine or mobile app password (collectively, "access device"), you will be responsible for all electronic fund transfers initiated by the person. Your responsibility pertains to transfers from which you may receive no benefit, and applies even though that person may not have actual authority to initiate a transfer or transfers of an amount in excess of that which is authorized. Your responsibility for such transfers remains until you have notified us in writing that the person is no longer authorized to initiate transfers. Until you have notified us in writing, you will be liable for all transfers initiated by that person.

Tell us AT ONCE if you believe your access device has been lost or stolen. Contacting us immediately by phone, email, or at any branch location may help minimize your potential loss. You could lose all the money in your PayCard Account. If you tell us within two business days, you can lose no more than \$50 if someone used your PayCard without your permission.

If you do not tell us within two business days of learning of the loss or theft of your access device, and we can prove we could have stopped someone from using your access device without your permission if you had told us, you could lose as much as \$500.

Also, if your electronic history or statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days of the statement being mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

If you believe your access device has been lost or stolen or that someone has transferred money from your PayCard Account without your permission, or may be about to do so, contact us IMMEDIATELY at the telephone number, website, or address, as provided in Section 23.
15. **Special Unauthorized Use Liability Rule for Prepaid Visa Debit PayCard:** Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Prepaid Visa Debit PayCard. This additional limit on liability does not apply to ATM transactions, or

to transactions using your PIN that are not processed by Visa. In those cases, your liability for unauthorized use is addressed in Section 14 above.

16. **Reversing Electronic Fund Transfers:** If an electronic fund transfer described was a payment of \$50 or more for goods or services, you have the right to require us to reverse such transfer and to credit your account with the full amount of the transfer if:
- You tell us within four calendar days of the date of the transfer to make such reversal, and
 - You notify us that you have made a good faith attempt to resolve your dispute with the third party involved, and
 - You assure us that any returnable goods involved in the dispute will be returned.

If you do these things in writing, you **MUST** send us a letter or call us at the address or phone number set forth in Section 23.

If you tell us orally that you want such a transfer reversed, you must send us a letter to confirm your reversal request, your notice of attempted resolution of the dispute, and your assurance to return any returnable goods involved. We must receive this letter within 14 calendar days of the date of your oral request for reversal. We reserve the right to impose a reasonable charge for handling such reversal requests.

17. **Business Days:** Business days for our offices are as follows: Monday through Friday, excluding posted holidays. We reserve the right to change our business days and hours at any of our branch facilities.
18. **Disclosure of Information to Third Parties:** In the ordinary course of business, we will only disclose information concerning your PayCard Account:
- As provided by law, or
 - With your written consent, or
 - If necessary to verify or complete an electronic fund transfer, or
 - To verify the existence of your PayCard Account, or
 - If the information relates to improper use of your PayCard Account.
19. **Regulatory Agency:** If you believe that we may have violated the Michigan law regulating electronic fund transfers (Michigan Public Act No. 322 of 1978) you may contact:

State of Michigan
Department of Insurance and Financial Services
PO Box 30224
Lansing, MI 48909

20. **Governing Law:** This Agreement and Disclosure is governed by the Bylaws of Michigan State University Federal Credit Union, federal laws and regulations, state laws and regulations, and local clearinghouse rules, as may be amended from time to time. Any disputes regarding this agreement shall be subject to the jurisdiction of the appropriate court in Ingham County or the Federal District Court for the Western District of Michigan.
21. **Enforcement:** You agree that you will be liable to us for any loss, cost, or other expenses, including reasonable attorney's fees, we incur as a result of your failure to comply with the terms and conditions set forth in this Agreement and as we may amend from time to time. You authorize us to deduct any loss, cost, or other expenses, including reasonable attorney's fees, for any action we may take to enforce this Agreement from any account you hold at Michigan State University Federal Credit Union.
22. **Amendment and Termination:** We reserve the right to amend this Agreement in any manner and at any time. If we do so, we will give you such notice thereof as we deem to be reasonable under the circumstances; however, in specific cases when required by law we will give you at least 21 days advance written notice. We also reserve the right to terminate this Agreement by sending a notice of such termination by first-class mail to your last known address on our records, which notice shall be effective when mailed.
23. **Contact Information:** The information below can be used to contact us and to access information regarding your account.
- Call us for:
 - Errors or questions at 517-333-2424 or 800-678-4968
 - Lost or stolen PayCard at 517-333-2424, 800-678-4968, or after hours at 888-393-1172
 - Write us at:

Michigan State University Federal Credit Union
Attention: Visa Department
PO Box 1067
East Lansing, MI 48826-1067
 - Visit any MSUFCU branch location
 - Access ComputerLine and additional PayCard information at www.msufcu.org
 - Access our mobile app at Apple iTunes App StoreSM or Google PlayTM Store*
 - Access MoneyLine at 517-332-6627 or 800-666-9546
24. **Funds Availability.** Electronic deposits into your PayCard Account are available the same business day on which they are deposited. If we receive an electronic deposit before 3:00 p.m. on a business day we are open, we will consider that day the day of your deposit. If a deposit is received after 3:00 p.m. or on a day that we are not open, we will consider the deposit to be made the next day we are open. Our business days are described in Section 17.

25. **Our Privacy Policy:** WE TAKE YOUR PRIVACY SERIOUSLY

MSUFCU is owned by its members, and run by a Board of Directors elected by its members. The privacy and confidentiality of your personal information is a top priority. We are required by law to provide you with this notice to inform and explain how we collect, use, and safeguard your personal financial information. If you have any questions about this disclosure or what it says, please contact us as explained in Section 23.

Information We Collect about You:

From membership and other product/service applications, we obtain information such as, but not limited to, your name, address, Social Security Number, employer, income, and account information at other financial institutions.

From transactions with us and other companies we work with to provide you with products and services, we obtain information such as account balances,

payment histories, parties to transactions, and/or credit card usage. If you apply for credit or an account, from consumer reporting agencies we obtain information related to your creditworthiness.

Information We Share about You:

We disclose information we collect about you under certain circumstances and as permitted or required by law. The disclosure of this information typically includes processing transactions on your behalf, as you authorize, to provide you with a product or service; to conduct the operations of MSUFCU; and to protect the security of our financial records.

We sometimes disclose the information we collect about you with other organizations to provide you with certain products and services. In some cases, we enter into agreements with third parties to provide these products and services to you on our behalf or to jointly market products and services. To protect your privacy, we only do business with companies that agree in writing to maintain strong confidentiality protections. We restrict these companies to using your information only for the reason we have given to them, and for no other purpose.

If you terminate your relationship with us, we will not share any of your information we have collected about you, except as permitted or authorized by law.

How We Protect Your Information:

Under no circumstances do we provide any information we collect about you to telemarketers or other third parties that do not act on your behalf as a member or non-member consumer of MSUFCU. We maintain the confidentiality of the personal financial information we obtain from all users of our ATMs.

We restrict access to nonpublic personal information about you to only those employees and members of our Official Family who have a specific business purpose for accessing and utilizing this information. Our employees and Official Family are trained in the importance of maintaining confidentiality and member and non-member consumer privacy. We maintain physical, electronic, and procedural safeguards as part of a comprehensive risk management system that complies with federal regulations to protect against anticipated threats or hazards to the security of your information and to protect against unauthorized access and use of that information.

If you discover inaccurate records related to any of your transactions with MSUFCU, or believe an unauthorized person has accessed your PayCard Account or obtained access information, such as a PIN or password, contact us immediately so that we may take appropriate action.

Monthly fee	Per purchase	ATM withdrawal	Cash reload
\$0	\$0	\$0 in-network \$1.00¹ out-of-network	\$0

ATM balance inquiry (in-network or out-of-network)	\$0 or \$1.00 ¹
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Customer service (automated and live agent)	\$0
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Inactivity (after 18 months with no transactions)	\$5 per month
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We charge 7 other types of fees. Here are some of them:

Replacement PayCard fee	\$2.00
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International transaction and cash advance fee for ATM transactions	1% ²
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¹An additional ATM operator surcharge fee may apply.

²Calculated after the transaction has been converted to U.S. dollars.

No overdraft/credit feature.

Register your card for NCUA insurance eligibility and other protections.

For general information about prepaid accounts, visit cfpb.gov/prepaid.

Find details and conditions for all fees and services in the cardholder agreement.

List of all fees for MSUFCU Prepaid Visa Debit PayCard

All Fees	Amount	Details
Get Started		
Cost to open a PayCard	\$0	
Monthly Usage		
Monthly fee	\$0	
Add Money		
Electronic deposit (e.g., ACH) from employer or other source	\$0	
Spend Money		
Cashier's check	\$5	Limited to MSUFCU branch locations only
Money order	\$3	Limited to MSUFCU branch locations only
Electronic withdrawals (e.g., ACH, merchant bill payment)	\$0	Merchant or financial institution fees may apply
Purchase transactions — signature and PIN	\$0	
Point-of-Sale (POS) terminals at participating merchants	\$0	Terminal operator fee may apply
Visa-branded cash advance terminals at participating financial institutions	\$0	Terminal operator fee may apply
Get Cash		
ATM — MSUFCU and CO-OP	\$0	Locations can be found at msufcu.org/locations
ATM — Non-CO-OP ATMs	\$1	An additional ATM operator surcharge fee may apply
Branches — All MSUFCU locations	\$0	
Information		
ATM — MSUFCU and CO-OP	\$0	Balance inquiries; locations can be found at msufcu.org/locations
ATM — Non-CO-OP ATMs	\$0	Balance inquiries; ATM operator surcharge fee may apply
Branches — All MSUFCU locations	\$0	Balance inquiries, member service
Online — ComputerLine and mobile app	\$0	Balance inquiries, member service
Phone — Call Center and MoneyLine	\$0	Balance inquiries, member service

All Fees (Continued)	Amount	Details
Using your card outside the U.S.		
International transaction and cash advance fee for ATM transactions	1%	Calculated after the transaction has been converted to U.S. dollars
International transaction and cash advance fee for all other transactions	3%	Calculated after the transaction has been converted to U.S. dollars
Other		
Inactive account fee	\$5	Fee charged after you have not completed a transaction using your card for 18 months; no deposits or withdrawals
Replacement PayCard fee	\$2	
Optional Services		
eAlerts — PayCard information via text message or email	\$0	Message and data rates from your service provider may apply
Statements - monthly	\$2	
Statements - copy	\$5	
eStatements	\$0	
Method of Receiving Wages		
Employee's right to change method of receiving wages		You may change the method of receiving wages to direct deposit or to a PayCard at any time. Simply contact your employer with the required information to request the change.
Limits on Transactions		
ATM withdrawals	\$0	Up to \$500 per day (\$200 when offline)
Point-of-Sale (POS) purchases	\$0	Up to \$2,500 per day (\$200 when offline)
Signature purchases	\$0	Up to \$10,000 per day (\$2,500 when offline)
Number of transactions		The number of transactions per day may be limited.
Services Not Offered with the PayCard		
ACH origination Cash deposits Check writing Shared branching ComputerLine transfers	Bill Payment Check deposits Wire transfers	These services are only offered through a qualifying MSUFCU account. Please contact MSUFCU if you would like more information on our products and services or to open an account.

Register your card for NCUA insurance, if eligible, and other protections. Your funds will be held at or transferred to MSUFCU, an NCUA-insured institution. Once there, if specific share insurance requirements are met and your card is registered, your funds are insured up to \$250,000 by the NCUA in the event MSUFCU fails.

No overdraft/credit feature.

Contact MSUFCU by calling 800-378-4968, by mail at 3777 West Road, East Lansing, MI 48823, or visit msufcu.org/prepaid.

For general information about prepaid accounts, visit cfpb.gov/prepaid.

If you have a complaint about a prepaid account, call the Consumer Financial Protection Bureau at 1-855-411-2372 or visit cfpb.gov/complaint.

The information about the costs of the card described in this disclosure is accurate as of September 1, 2019. This information may have changed after that date. To find out what may have changed, write to us at PO Box 1208, East Lansing, MI 48826-1208 or visit msufcu.org.



* There is no charge to download the MSUFCU Mobile app; however, data and connectivity fees from your mobile service provider may apply. Please contact your mobile service provider for more information. Some features may be available for MSUFCU members only. App user must have access to MSUFCU's ComputerLine to utilize login function. iTunes is a trademark of Apple Inc. and App Store is a service mark of Apple Inc. Google Play is a trademark of Google Inc.