

additional disclosures

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OHIO UNIVERSITY CREDIT UNION

LINE OF CREDIT AGREEMENT

Generally: When we use the term “loan account balance” in this agreement, we mean the sum of the unpaid principal of loans made under this plan, and any unpaid finance charges which have accrued. The term “checking account” means the checking account for which Overdraft Protection line of credit is requested. The term “Line of Credit” means the maximum amount we will ordinarily allow the unpaid principal of your loan account balance to be at any one time.

If any term in this agreement violates any law or for some other reason is not enforceable, the term will not be a part of this agreement. The other terms in this agreement will remain effective, however. This agreement is subject to the laws of the state where we are located.

Requesting a Loan: You request a loan under this plan whenever you:

- Write a share draft which brings your checking/savings account balance below zero.
- Make a cash card withdrawal which brings your checking/savings account balance below zero.
- Authorize a payment to a third person or another account and the payment brings your checking/savings account balance below zero.

Should you overdraw, your line will automatically transfer the funds in increments of \$100 to your checking account to cover the overdraft. If you have less than \$100 in available credit, you will be advanced only the amount of the overdraft.

How Finance Charges are Computed: Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge for a billing cycle, we apply a daily periodic rate of finance charge to the “principal balance: of your loan account each day, we first take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next, we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges.) Then we add any new loans made that day. The final figure is the “principal balance.” The daily periodic rate of **Finance Charge** is equal to an **Annual Percentage Rate** of 14.99%. The annual percentage rate includes interest and not other costs.

How You Repay Your Loans: On each payment date (the 20th day of the month), we will automatically withdraw from your checking account the minimum amount you must pay us to reduce your debt. The minimum amount is \$20 or 2% of the balance, (whichever is greater) applied to your loan account balance on the last day of the billing cycle. If your checking account does not have enough money in it to make the minimum payment, we may, but are not required to, lend you money to make the payment. All the terms of this agreement would apply to such a loan.

Security: To secure the payment of what you owe, you agree that we have the right of set-off. This means that we can pay the amount you owe us out of the money that we are required to pay you (such as money in share savings account or share draft account, including dividends and interest earned). However, we cannot set-off any money in your IRA or other tax-deferred retirement account. We also have no right of set-off if you can obtain credit under this plan by using a debit or credit card. State law may further limit our right of set-off.

Changing the Terms of this Agreement: We reserve the right to change any term in this agreement. However, no change will be effective until at least 15 days after we send written notice to you of the change. We will send the notice to your address on file. (You should inform us of any change in address.)

This agreement can be cancelled by you or by us at any time, upon giving notice. However, you must still pay all you owe under this agreement even if it is cancelled.

Additional Terms

Default: You will be in default on this agreement if any of the following occur: (a) you fail to make a payment when due; (b) you don't comply with any duty you have under this agreement or any agreement securing this agreement; (c) you die; (d) we reasonably feel we will have difficulty collecting what you owe under this agreement or any other agreement you have with us.

Remedies: We may do any or all of the following if you are in default: (a) we may require you to immediately pay all amounts you owe us under this agreement; (b) we may deny any request for credit which you have made but which we have not yet granted; (c) we may use our right of set-off unless prohibited; (d) we may use any remedy provided by state or federal law; and (e) we may use any remedy provided in any agreement which secures loans under this agreement.

Even if we choose not to use one of our remedies when you default, we can still use the remedy if you default again. If we do not use a remedy when you default, we can still consider your action as a default in the future.

Credit Information: You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these inquiries to supply us with the information we request.

ESTATEMENT DISCLOSURE TERMS AND CONDITIONS

eStatements

Ohio University Credit Union provides monthly account statements in either paper or electronic format. If you agree to receive your account statements electronically, paper statements will no longer be mailed to you. Your choice of notification format will apply to all sub accounts (e.g. S1, L1, etc.) under your unique membership account number. Your notification will NOT apply to credit card statements. You may obtain a paper copy of any transaction documentation you may require through Ohio University Credit Union Online Banking access or by calling Ohio University Credit Union at (740) 597-2800. You may change the format (paper or electronic) in which you receive statements or your electronic contact information (i.e., e-mail address) at any time on Ohio University Credit Union Home Banking or by calling Ohio University Credit Union. We will notify you at your electronic address of the availability of monthly statements, new disclosure material, and any changes in hardware or software that may impact your ability to retrieve electronically formatted information. You agree to notify the Credit Union of changes to your email address and other contact information.

Your eStatements are available for viewing and printing on Ohio University Credit Union Online Banking for 18 months from the statement date. After that time, you may request a paper copy of your statement by contacting Ohio University Credit Union.

Fees may apply for paper statement copies that are retrieved by Ohio University Credit Union.

- Statement Copy Fee \$5.00

Disclosures & Notices

Ohio University Credit Union provides notices & disclosures in either paper or electronic format. Examples of some notices we may send electronically include the Annual Privacy Notice, your Billing Error Rights Notice, Change in Terms Notices and other Notices or Account Disclosures that inform you of changes at the Credit Union. If you agree to receive your account statements electronically, paper notices and disclosures may no longer be mailed to you.

Your choice of notification format will apply to all sub accounts (e.g. S1, L1, etc.) under your unique membership account number. Your notification will NOT apply to credit card statements or notices. You may obtain a paper copy of any disclosure or notice you may require through Ohio University Credit Union Online Banking or by calling Ohio University Credit Union at (740) 597-2800. You may change the format (paper or electronic) in which you receive statements, and thereby notices and disclosures, or change your electronic contact information (i.e., e-mail address) at any time on Ohio University Credit Union Online Banking or by calling Ohio University Credit Union. We will notify you at your electronic address of the availability of any notice. You agree to notify the Credit Union of changes to your email address and other contact information.

Your disclosures and notices are available for viewing and printing at www.oucu.org for 90 days from the statement date. After that time, you may request a paper copy of your disclosure or notice by contacting Ohio University Credit Union.

Fees may apply for paper disclosures notices that are retrieved by Ohio University Credit Union.

- Fee N/A

eStatement & Disclosure Hardware & Software Requirements

Access Requirements: You must have access to a computer with a web browser that meets the current browser specifications as posted on OUCU.org. Adobe Acrobat Reader may be required to access supporting documents or promotional materials. If there is a change in the hardware/software requirements associated with this service, we will update the browser requirements posted on OUCU.org. It is your sole responsibility to ensure your personal computer and related equipment are compatible with and capable of operating in a manner that allows you to utilize Online Banking.

In order to retain your statement, you must have a hard drive or other storage device to “Save” the file(s) to. Alternatively for retention, your statements may be printed utilizing a printer properly connected to the personal computer hardware or other device you use to access and view your statements.

SUBSTITUTE CHECKS & YOUR RIGHTS

What is a substitute check?

To make check processing faster, federal law permits financial institutions to replace original checks with “substitute checks.” These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from Ohio University Credit Union may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights within this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

What are my rights regarding substitute checks?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account. For example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check. The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged, as a result of the withdrawal, i.e. bounced check fees.

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to dividends on the amount of your refund if your account is a dividend-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under the law.

If you use this procedure, you may receive up to \$2,500 of your refund plus dividends, if your account earns dividends, within 10 business days after we receive your claim and the remainder of your refund plus dividends, if your account earns dividends, not later than 45 calendar days after we receive your claim. We may reverse the refund including any dividends on the refund if we later are able to demonstrate that the substitute check was correctly posted to your account.

How do I make a claim for a refund?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please write to us at:

Ohio University Credit Union
P.O. Box 476
Athens, OH 45701

You must contact us within 60 calendar days of the date that we mailed the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend the period of time if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and the following information to help us identify the substitute check (for example, the check number, the name of the person to whom you wrote the check, the amount of the check).

