

1326 Willow Rd.  
Mount Pleasant, WI 53177  
Racine, WI 53408-1040



## VISA<sup>®</sup> DEBIT CARD RULES AND CARDHOLDER AGREEMENT

### Educators Credit Union Debit Card Rules and Electronic Funds Transfer Disclosure

These rules govern the relationship between Educators Credit Union and each member to whom a VISA<sup>®</sup> Debit Card is issued.

**DEFINITIONS:** The following definitions apply to these rules; “Account” means the account designated on the application for your VISA<sup>®</sup> Debit Card. “Card” means the Educators VISA<sup>®</sup> Debit Card issued by Educators and any duplicate, renewal, or substitution card Educators issues to you. “PIN” means your Personal Identification Number or Code (“PIN”) which will be assigned to you by Educators or chosen by you for use with your Card. “ATM” means Automated Teller Machine at which you may use your card together with your PIN to perform transactions. “We”, “us” or “our” refers to Educators Credit Union. The words “you”, “your”, “member” or “cardholder” refers to each person who is a party to the account. “POS Transaction” means any use of the Card through a VISA<sup>®</sup> Merchant Terminal (and not an ATM terminal) to pay a merchant for goods or services at point of sale. “VISA<sup>®</sup> Merchant Terminal” means any terminal by which a merchant electronically verifies the authorization for use of either a VISA<sup>®</sup> Debit Card. A VISA<sup>®</sup> Terminal does not generally require use of your PIN and is not an ATM terminal for purposes of these rules.

**USE OF CARD AND PIN:** You have requested that Educators issue you a Card. Educators will issue a unique PIN that you may choose, or we will assign one for you at your option. Do not reveal your PIN to anyone else or write it down anywhere it may be available to others. **DO NOT WRITE YOUR PIN ON YOUR CARD.**

You may use your Card and PIN to perform the following transactions at ATMs, merchants, and financial institutions that accept VISA<sup>®</sup> :

- Withdraw cash from your Account.
- Purchase goods and services at merchants who have agreed to accept the Card.
- Order goods and/or services by mail, internet or telephone with merchants who have agreed to accept the Card.

Some of these services may not be available at all terminals. Each Transaction with the Card will be debited from your Account on the date the transaction is posted to your Account.

**DEPOSITS** All checks or drafts authorized through a terminal for deposit are credited subject to collection and the credit will be reversed if the check or draft is not paid. All cash deposits are received subject to verification. If the reversal overdraws the account, Educators may charge all or part of the deficiency to any other account at Educators of any member authorized to use the Card and member shall pay to us any deficiency which cannot be paid out of such accounts. Educators places a three (3) business day hold on all ATM check deposits. If a deposit only contains cash, there will be no hold placed on the cash deposit. You should not make cash withdrawals, check card purchases or write checks for more than that amount until after the three (3) business day hold, or your transactions may be denied.

**BUSINESS DAYS:** Our business days are Monday through Friday, excluding holidays.

**CARD OWNERSHIP TERMINATION:** The Card remains the property of Educators and shall be surrendered immediately to Educators upon request. We may withhold approval of any transaction at any time.

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**ACCOUNT REQUIREMENT, PAYMENT RESPONSIBILITY:** The services described in the Agreement will be available to you as long as you maintain an Account with us. You are liable for the payment of Card transactions authorized by you. If any terms of the Agreement cannot be legally enforced, it will be considered changed to the extent necessary to comply with applicable laws.

**RESPONSIBILITY FOR TRANSACTIONS:** You are responsible for all transactions you make with the Card or that you authorize another person to make with the Card. If the Account is a joint account, all transactions involving the Account are binding on all account holders. Refer to UNAUTHORIZED TRANSACTIONS below concerning your liability for unauthorized transactions.

**UNAUTHORIZED TRANSACTIONS:** You agree to examine your receipts and periodic statements in a timely manner. If you believe your Card or PIN has been lost, stolen, or someone has or may use your Card without your permission, you should notify us either verbally or in writing immediately at:

Educators Credit Union  
P.O. Box 081040  
Racine, WI 53408-1040  
Ph. 800.236.5898

**CARDHOLDER LIABILITY:** In accordance with Section 909 of the Electronic Funds Transfer Act, your maximum liability for a debit card with the VISA® logo is \$0, if you, report loss, theft or unauthorized use of the Card. Your account must be in good standing and you or your designated authorized signer must have exercised reasonable care in safeguarding your card, and you cannot have reported two or more unauthorized events in the past 12 months for the Zero Liability to apply. If you suspect unauthorized activity on your account, stop using your Card and contact the credit union as soon as possible.

**REFUSAL TO HONOR CARD:** Educators is not liable for the refusal or inability of any electronic terminal to honor the Card or complete a transaction on your account, or for their retention of the Card. Educators is also not responsible for the refusal of any merchant or financial institution to honor the Card or for their retention of the Card.

**ADVISORY AGAINST ILLEGAL USE:** You agree to not use your Card for illegal gambling or other illegal purpose. Display of a payment Card logo does not necessarily mean that transactions are lawful in all jurisdictions in which the Cardholder may be located. We reserve the right to decline illegal purpose and/or internet gambling transactions.

**NEGATIVE BALANCE:** You agree to pay the Credit Union immediately upon demand for any negative balance. Whenever your account is negative, we may deduct the amount of any negative balance including fees on your account from any other account you have with the credit union, except an Individual Retirement Account, and charge off any remaining amount owed within a reasonable amount of time.

**LIMITATIONS ON DOLLAR AMOUNTS AND FREQUENCY OF TRANSACTIONS:** You may use the Card only if the available balance in your account will be sufficient to pay the amount of the cash withdrawal, or other electronic transaction. Any POS transaction or cash withdrawal may be subject to authorization by us or by VISA®. For security reasons, terminals or terminal operators may have limits on the amount of withdrawals you can make. The daily cash withdrawal limit shall not exceed your balance or \$1005, whichever is less. The daily transaction limit shall not exceed your available balance. This daily transaction limit will include any combination of cash withdrawals and/or purchases made. Should we impose stricter limitations on transaction, we will notify you in accordance with the AMENDMENT section of this Agreement.

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**LIMITATIONS ON USE OF CARD:** You may not use the Card to:

- Request any transaction at a terminal if you know or are informed at the terminal or by a clerk that a terminal is malfunctioning or not operating.
- Attempt any transactions at an ATM or POS terminal without the use of your Card and correct PIN.
- Attempt to initiate any transaction in connection with an account that has been closed by you or by Educators, or which is subject to legal process or other encumbrance.
- Request a withdrawal or transfer of funds from an account if the withdrawal or transfer would overdraw the account; a withdrawal or transfer in an amount in excess of any dollar limitations imposed by the terminal operator; or a withdrawal which exceeds limits as established and disclosed by Educators.

**REFUNDS ON POS TRANSACTIONS:** Cash refunds will not be made to you on purchases made with your Card. If a merchant who honors your Card gives you credit for merchandise returns or adjustments, the merchant will do so by applying a credit to your account and giving you a credit slip.

**USE OF CARD WHILE TRAVELING:** If you will be traveling out of your residing state or to a foreign country, spending activity in a different area may prompt your card number to appear on a report for unusual activity. To prevent your card from being temporarily blocked due to irregular activity and fraud prevention, you should notify the credit union of your travel plans prior to traveling. In special circumstances, prior notification may not guarantee your card will not be blocked as a precaution.

**FOREIGN TRANSACTIONS:** If a Card is used to effect a transaction in a foreign currency, the transaction amount will be converted into the US dollar amount. The exchange rate between the transaction currency and the billing currency used for processing international transactions is the rate selected by VISA® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA® itself receives or the government-mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the U.S., Puerto Rico or the U.S. Virgin Islands.

**FEES AND CHARGES:** Each account accessible with the Card will be subject to the Card fees and charges provided to you in the separate fee schedule. These fees and charges are subject to change.

**DOCUMENTATION:** Depending on the terminal, you will receive or you may choose to receive a receipt at the time you make a transaction using an ATM or Point of Sale (POS) terminals. You should retain copies of all records, including receipts and credit slips. You should review your periodic statement for accuracy and compare your account record against your periodic statement to reconcile balances. You will be sent a monthly account statement which will include the transactions made using your Card.

**DISCLOSURE OF ACCOUNT INFORMATION:** We will disclose information to third parties about your account or the transaction you make in the following instances:

- When it is necessary for completing transaction or resolving error claims.
- In order to verify the existence and condition of your account for a third party such as a credit bureau or merchant.
- In order to comply with a government agency or court order.
- If you give us your written permission.

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**STOP PAYMENT RIGHTS:**

- If you have arranged in advance to make regular electronic fund transfers out of your accounts for money you owe others (excluding online bill payment), you may stop payment of preauthorized transfers from your account. You must notify the Credit Union orally using the contact information indicated in the section labeled UNAUTHORIZED TRANSACTIONS anytime up to three business days before the scheduled date of transfer. The Credit Union may require written confirmation of the stop payment.
- If the payments vary in amount, the person you are going to pay is required to tell you ten days before each payment, when the payment will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.

**LIMITATIONS ON EDUCATORS RESPONSIBILITIES:** The terminals or any other system containing terminals at which the Card may be used are available for your convenience, and except to the extent provided in Section 910 of the Electronic Funds Transfer Act, Educators is not liable for any loss, cost, damage, or expense incurred by the cardholder by reason of malfunction of any part of the system or failure to complete any transaction which is caused by natural disaster, fire, strike, war, riot, or any other cause beyond control of Educators and any other entity which is part of or connected to the system.

Educators is not liable for any personal injury or tangible property damage suffered or incurred by member through use or attempted use of the Card at any ATM terminal. Educators is not liable for consequential damages.

**OUR LIABILITY IF WE FAIL TO MAKE CERTAIN TRANSACTIONS:** If we do not complete a transaction to or from your account on time or in the correct amount according to these rules, when you have properly instructed us to do so, we will be liable to you for damages which you prove are directly caused by our action. However, there are some exceptions to our liability. We will not be liable, for instance:

- If through no fault of ours, your account does not contain enough money to make the transaction.  
If the ATM terminal where you are making the transaction does not have enough cash.
- If the terminal or network was not working properly and you knew about the breakdown when you started the transaction.
- If circumstances beyond our control (such as fire or flood) prevent the transaction despite reasonable precautions that we have taken.
- Other exceptions as stated in this disclosure.

**JOINT MEMBER ACCOUNTS:** Each member who is a party to an account which is a joint account hereby appoints each other member who is a party to such account as member's attorney with power to appoint one or more agents with power to use the Card to make withdrawals from such account. Each member shall indemnify Educators for any tax it may be required to pay under Wisconsin statutes by reason of withdrawals or payments from the account, after the death of a member, to any person or to the survivor in the case of a joint account.

**AGREEMENT TO COMPLY WITH RULES:** Your retention of, signature on, or use of the Card constitutes your agreement to comply with these rules as amended from time to time. This agreement and your use of the Card will be governed by the laws of the State of Wisconsin.



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**ERROR RESOLUTION:** You agree to examine your receipts and periodic statements using ordinary care and to report any errors or problems or contact us if you need more information noted on your statement or receipt to use within a reasonable time. You agree that the time to examine your statement and report to us with depend on the circumstances, but will not, in any circumstance, exceed 60 days from when the statement containing the error or problem was first mailed or made available to you. If you do not report within 60 days, we will be entitled to treat such information as correct and you will be precluded for asserting otherwise. Call or write us immediately if you detect an error at:

Educators Credit Union  
P.O. Box 081040  
Racine, WI 53408-1040  
Ph. 262.886.5900

If you tell us orally, we may require your complaint or question in writing including:

Your name and Account Number

- Describe the error or the transaction you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.
- Include a telephone number at which you can be reached in case we need additional information.

We will tell you the results of our investigation within ten business days (twenty business days for POS transaction or if the transaction was initiated outside the U.S.) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five days (ninety days for POS transaction if the transaction was initiated outside the U.S.) to investigate your complaint or question. If we decide to do this, we may provide you within ten days, provisional credit during the time period we are investigating the transactions (twenty business days for POS transaction or if the transaction is initiated outside the U.S.) If we ask you to put your complaint in writing and we do not receive it within ten days, we may choose to not give you provisional credit.

**OTHER AGREEMENTS:** All terms, conditions, and agreements which govern the Account in any related rules and regulation also apply to the Card except where these rules provide differently.

**AMENDMENTS:** We may amend the rules at any time. You will be given forty-five days notice before the change becomes effective if the change will result in increased fees or liability to you or stricter limitations on the transaction you make. If an immediate change is necessary for security reasons, no prior notice may be given.