



CPCU.CO

CONSUMERS  
PROFESSIONAL  
CREDIT UNION

# Disclosure Handbook

- Truth in Savings
- Patriot Act
- FACT Act
- Electronic Fund Transfers  
(Reg E)
- Funds Availability Disclosure  
(Reg CC)
- Check 21
- Privacy Policy



To comply with state and federal regulations that pertain to state-chartered credit unions, we provide a required copy of regulations and disclosures which govern your account(s) with us. Please read through this handbook and keep it for future reference.

This handbook contains disclosures for our:

- Privacy Policy
- Truth in Savings
- Patriot Act
- FACT Act
- Regulation E/ Electronic Services
- Regulation CC/Funds Availability

If you have questions about policies, products or services that are not covered in this document please contact us in person,

by phone: 517-372-2400

or by mail:

Consumers Professional Credit Union  
525 W. Willow  
Lansing MI 48906

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## Truth in Savings Disclosure

### PRIME SHARE ACCOUNT / YOUTH SHARE ACCOUNT

**Variable Rate Information** - The dividend rate and annual percentage yield may change as determined by the credit union board of directors. Please see current rate information for current annual percentage yield (APY) and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded quarterly. Dividends will be credited to your account quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is March 31.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance Requirements** - The minimum required to open Prime Share is \$25.00, the purchase of a share in the credit union. The minimum required to open Youth Share is \$5.00. Please see the bylaw requirements in the Common Features section for additional information.

You must maintain a minimum average daily balance of \$50.00 in Prime Share to obtain the disclosed annual percentage yield. You must maintain a minimum average daily balance of \$5.00 in Youth Share.

**Average Daily Balance Computation Method** - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**Accrual of Dividends on Non-cash Deposits** - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) into your account.

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Par Value of a Share** - The par value of a share in Prime Share is \$25.00 and in Youth Share is \$5.00.

### SHARE DRAFT / CHECKING

**Traditional Share Draft / Business Share Draft**

**Variable Rate Information** - The dividend rate and annual percentage

yield may change quarterly as determined by the credit union board of directors. Please see current rate information for current annual percentage yield (APY) and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded quarterly. Dividends will be credited to your account quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such a dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is March 31.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance Requirements** - There is a minimum balance required to avoid a monthly low balance fee.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum balance of \$250.00 in your account to obtain the disclosed annual percentage yield. Please refer to the Member Services Price List for any fees related to this account.

**Average Daily Balance Computation Method** - Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**Accrual of Dividends on Noncash Deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks into your account).

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitation** - No transaction limitations apply to this account unless otherwise stated in the Common Features section.

## **CAPITAL CASH**

(Non-dividend bearing) Specific qualifying criteria apply to this account, for complete details please see the Checking Account brochure.

**Variable Rate Information** - Not applicable.

**Compounding and Crediting** - Dividends will not be compounded if credited to your account.

**Dividend Period** - Not applicable.

**Minimum Balance Requirements** - There is no minimum balance required to open this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage**

**Yield** - Not applicable.

**Average Daily Balance Computation Method** - Not applicable.

**Accrual of dividends on noncash deposits** - Not applicable.

**Nature of Dividends** - Not applicable.

**Transaction Limitations** - No transaction limitations apply to this account unless otherwise stated in the Common Features section.

## **E<sup>2</sup> CHECKING**

(Non-dividend bearing) Specific qualifying criteria apply to this account, for complete details please see the Checking Account brochure.

**Variable Rate Information** - Not applicable.

**Compounding and Crediting** - Dividends will not be compounded if credited to your account.

**Dividend Period** - Not applicable.

**Minimum Balance Requirements** - There is no minimum balance required to open this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - Not applicable.

**Average Daily Balance Computation Method** - Not applicable.

**Accrual of dividends on noncash deposits** - Not applicable.

**Nature of Dividends** - Not applicable.

**Transaction Limitations** - No transaction limitations apply to this account unless otherwise stated in the Common Features section.

## **CHRISTMAS CLUB ACCOUNT**

**Variable Rate Information** - The dividend rate and annual percentage yield may change quarterly as determined by the credit union board of directors. Please see current rate information for current annual percentage yield (APY) and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded annually. Dividends will be credited to your account annually.

**Dividend Period** - For this account type, the dividend period is annually (Nov. 1st - Oct. 31st). For example, the beginning date of the first dividend period of the calendar year is October 1, and the ending date of such a dividend period is September 30. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is September 30.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance Requirements** - No minimum balance requirements apply to this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum average daily balance of \$50.00 in the account each day to obtain the disclosed annual percentage yield.

**Daily Dividend Rate Computation Method** - For this account, dividends are calculated by multiplying each day's ending balance by the Daily Dividend Rate. These daily dividend amounts are added together to get the total dividend period. The period we use is the yearly statement cycle.

**Accrual of Dividends on Noncash Deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks into your account).

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations** - No more than one withdrawal is allowed each year.

You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a pre authorized or automatic transfer, telephone order or instruction or similar order to a third party.

If any withdrawal is made from this account before September 30, then this account may be closed.

## **CLUB ACCOUNTS**

**Variable Rate Information** - The dividend rate and annual percentage yield may change quarterly as determined by the credit union board of directors. Please see current rate information for current annual percentage yield (APY) and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded quarterly. Dividends will be credited to your account quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is March 31.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance Requirements** - No minimum balance requirements apply to this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum average daily balance of \$50.00 in the account each day to obtain the disclosed annual percentage yield.

**Average Daily Balance Computation Method** - Dividends are calculated by the average daily balance method which applies a

periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**Accrual of Dividends on Noncash Deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks into your account).

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations** - You may not make any transfers to a third party by means of a pre authorized or automatic transfer, telephonic order or instruction, or similar order to a third party.

## **IRA SHARE ACCOUNT (INDIVIDUAL RETIREMENT ACCOUNT)**

**Variable Rate Information** - The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors. Please see the current rate information for current annual percentage yield and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded quarterly. Dividends will be credited to your account quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period on the calendar year is January 1, and the ending date of such a dividend period is March 31. All other dividend periods follow the same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is March 31.

If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum Balance Requirements** No minimum balance requirements apply to this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum average daily balance of \$50.00 in your account to obtain the disclosed annual percentage yield.

**Average Daily Balance Computation Method** - Dividends are calculated by the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**Accrual of Dividends on Noncash Deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks into your account).

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations** - You may not make any transfers to a third party by means of pre authorized or automatic transfer, telephone order or instruction, or similar order to a third party.

## **HSA SHARE ACCOUNT (HEALTH SAVINGS ACCOUNT**

**Variable Rate Information** - The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors. Please see the current rate information for current annual percentage yield and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded quarterly. Dividends will be credited to your account quarterly.

**Dividend Period** - For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period on the calendar year is January 1, and the ending date of such a dividend period is March 31. All other dividend periods follow the same pattern of dates. The dividend declaration date is the last date of a dividend period, and for the example above is March 31. If you close your share account before dividends are paid you will not receive the accrued dividends.

**Minimum Balance Requirements** - No minimum balance requirements apply to this account.

**Minimum Balance Required to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum average daily balance of \$50.00 in your account to obtain the disclosed annual percentage yield.

**Average Daily Balance Computation Method** - Dividends are calculated by the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.

**Accrual of Dividends on Noncash Deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations** - Please visit a competent tax advisor before making HSA contributions or taking HSA distributions.

## **CERTIFICATES OF DEPOSIT**

**Minimum Balance Requirements** - The minimum balance required to open a Certificate of Deposit (CD) or IRA Certificate (IRACD) is \$1,000.00. The minimum balance required to open a Youth Certificate (YCD) is \$300.00.

**Renewal Policy** - We will notify you by mail approximately 30 days prior to the maturity date of the CD, IRACD, YCD. We will also give you 7 days after the maturity date to notify us of any changes to be made to the matured CD, IRACD, YCD. If we do not receive notice

from you, we will automatically renew it for the same terms and conditions at the current interest rate at the time of maturity.

**Transaction Limitations** - After a CD or IRACD is purchased, you may not make deposits into or withdraw principal from it until the maturity date. The Youth Certificate will accept deposits of at least \$100.00 during the Certificate's term. You may not make withdrawals from the Youth Certificate until the maturity date.

**Early Withdrawal Penalty** - Penalties will be applied for any withdrawals made from the principal balance during the term of the CD, IRACD, or YCD. No penalties will be assessed if the principal balance must be withdrawn due to the death of any joint owner of the Certificate. Any withdrawals made from the principal balance will automatically qualify the Certificate to be closed, and any remaining balances will be transferred to the prime share account. See certificate for specific penalty period.

**Fixed Rate Information** - The interest rates are determined by our Board of Directors and may change at any time. The interest rate on your Certificate of Deposit is indicated on the current rate information section. Once you have purchased a certificate, your interest rate will remain constant until the specified maturity date.

**Compounding and Crediting** - Compounding and crediting of interest may vary depending on the term of the certificate. Please see your Certificate of Deposit for specific payment method.

**Accrual on Non-cash Deposits** - Interest begins to accrue upon the date of the initial deposit of funds or non-cash items through next dividend period. Interest is paid on the last day of each quarter, or the last day of each month, depending on the term of the certificate.

**Balance Computation Method** - Interest is calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

## **DIAMOND MONEY FUND**

**Variable Rate Information** - The dividend rate and annual percentage yield may change monthly, as determined by the credit union board of directors. Please see current rate information for current annual percentage yield (APY) and dividend rate information.

**Compounding and Crediting** - Dividends will be compounded monthly. Dividends will be credited to your account monthly.

**Dividend Period** - For this account type, the dividend period is monthly. For example the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such a dividend period is January 31. The dividend declaration date is the last date of a dividend period, and for the above example is Jan. 31.

If you close your account before dividends are paid, or make a withdrawal before dividend payments, you will not receive accrued dividends.

**Minimum Balance Requirements** - The minimum balance required to open this account is \$2,500.00.

**Minimum Balance to Earn Disclosed Annual Percentage Yield** - You must maintain a minimum average daily balance of \$2,500.00. If, during any day of the month, your account falls below the required minimum daily balance, your account may be subject to loss of dividends for that month.

**Balance Computation Method** - Dividends are calculated by the average daily balance in a tier for the period. The average daily balance is calculated by adding the balance in the tier for each day of the period and dividing that figure by the number of days in the period. If your average balance falls below the minimum tier balance of \$2,500.00, no dividends are paid.

**Accrual of Dividends on Non-cash Deposits** - Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

**Nature of Dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**Transaction Limitations** - There are no deposit or withdrawal limitations, but if the account falls below \$2,500.00, it will be closed.

## **COMMON FEATURES OF ALL SHARE ACCOUNTS**

**Bylaw requirement** - You must complete payment of one share in your Prime Share Savings account as a condition of admission to membership. If the balance in your Prime Share Savings account falls below \$25.00 or \$5.00 for members 18 years old or younger, you may be terminated from membership immediately.

**Transaction limitation** - We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from a dividend-bearing account other than a share draft, or from any other savings account as defined by Regulation D.

**Nature of dividends** - Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

**National Credit Union Share Insurance Fund** - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

Please refer to our separate Member Services Price List for any fees that may be assessed against your account.

Please refer to our separate rate schedule for additional information about rates.

## **U.S.A. Patriot Act**

Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we

will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

## **Fair and Accurate Credit Transactions Act**

Please make your payments on time and always pay at least the minimum amount due to assure that negative information regarding your accounts with us will not appear on your credit report. We may report any information about your account to credit bureaus. We may report payments that are less than 30 days past due. We will report payments that are 30 days or more past due.

Late payments, missed payments, or other defaults on your account may be reflected in your credit report. Negative information in your credit report may lower your credit score. With a low credit score you may be more likely to be denied further credit, be offered lower credit limits, or pay higher rates on the credit you do receive.

## **Unlawful Internet Gambling Enforcement Act (UIGEA) and Regulation GG**

Effective June 1, 2010 the Credit Union is required to comply with the provisions of the UIGEA and Regulation GG. This disclosure is to inform you that restricted transactions, as defined under the UIGEA, are prohibited from being processed through your business account relationship with us. Restricted transactions include transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful internet gambling. By opening/maintaining an account at CPCU you agree not to use the account, any access, device or service made available to you through a CPCU account for conducting any illegal activity including unlawful internet gambling. CPCU may terminate your account relationship for engaging in unlawful internet gambling or other illegal activities connected through your CPCU account.

## **Regulation "E" Disclosure**

### **ELECTRONIC FUND TRANSFERS**

Your Share Draft/Checking and Prime Share accounts may be subject to "electronic fund transfers" and in that regard are subject to the terms and conditions of this disclosure. You may continue to use those account(s) to the same extent and in the same manner that you have in the past insofar as "over-the-counter" and other non-electronic transactions are concerned. In this disclosure, "you" and "your" includes the plural in cases where two or more persons have an interest in a single account affected by an "electronic fund transfer" service. "We" or "us" refers to Consumers Professional Credit Union.

Accounts Affected - Each of the following types of accounts in the credit union can be subjected to some kind of electronic funds transfer:

- Prime Share / Club Share

- Share Draft/Checking
- Youth Share
- Organizational
- Business

These types of accounts are sometimes referred to in this disclosure as your “account(s).”

You may designate which of your account(s) you want to be subject to any particular type of “electronic fund transfer” service. You may change those instructions in the future, and we will follow your new wishes to the extent our “electronic fund transfer” programs permit at that time.

**Account Agreements** - The terms and conditions of the account agreements relating to your accounts with us remain in effect except to the extent modified by this disclosure.

The Electronic Fund Transfers we allow are indicated below, some of which may not apply to your account. Please read this disclosure carefully because it tells you your right and obligations for these transactions. You should keep this notice for future reference.

**Direct Deposits** - You may make arrangements for certain direct deposits to be accepted into your Share Draft/Checking, Prime Share, Youth Share, Organizational, or Business account(s).

**Wire Transfers** - This agreement is subject to Article 4A and State Law of the Uniform Commercial Code – Funds Transfer as adopted in the state in which you have your account with us. If you originate a funds transfer and you identify by name and number, a beneficiary financial institution, an intermediary financial institution and beneficiary, we the receiving or beneficiary financial institution, may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules.

**Automatic Clearing House (ACH)** - These rules provide, among other things, which payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

**International ACH Transactions (IAT)** - 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.

**Pre authorized Withdrawals** - You may make arrangements to pay certain recurring bills from your Share Draft/Checking, Prime Share, Youth Share, Organizational, or Business account(s). You may make transfers from your account(s) by telephone, computer or other means if you have arranged with a third party for these services. Since these services are not provided by your financial institution, any transactions performed using these services are NOT covered by this agreement except that your financial institution will provide you with information on your Periodic Statement describing these transactions and disputes involving point of sale transactions will be handled by your financial institution in accordance with the provisions of this Agreement. Any inquiries or error notices related to such transfers should be directed to the service-providing institution.

**Limitations on Frequency Transfers** - In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

Transfers from a Prime Share or Youth Share account to another account or to third parties by pre authorized, automatic, or telephone transfer are limited to six per month with no transfers by check, debit card, or similar order to third parties.

## **CHARGES FOR ELECTRONIC FUND TRANSFERS**

- We do not charge for direct deposits to any type of account.
- We do not charge for pre authorized withdrawals from any type of account.

We may charge for some types of electronic fund transfers. You may discontinue use of any such services at any time. If you begin using a different “electronic fund transfer” service after receipt of this disclosure, we must be notified of the account(s) to be affected.

We may make additional types of “electronic fund transfer” services available in the future; we may also discontinue one or more or all of our “electronic fund transfer” services, but if we do that we will give you at least 21 days advance notice in writing.

## **RIGHT TO DOCUMENTATION**

**Terminal Transfers** - A receipt can be provided at the time transfers are made to or from your account using one of our automated teller machines or point-of-sale terminals. Transactions will be reflected on the account statement.

**Direct Deposits** - If you have arranged to have direct deposits made to your account you may call us during business hours to confirm the deposit was received. You may also go online to CPCUi or our mobile app to find out whether or not the deposit has been made.

**Periodic Statements** – Share Draft accounts receive monthly statements. Prime Share accounts receive quarterly statements unless otherwise requested.

## **STOP PAYMENT PROCEDURES FOR ELECTRONIC TRANSACTIONS AND NOTICE OF VARYING AMOUNTS**

**Right to Stop Payment and Procedure for Doing So** - If you have told us in advance to make regular payments out of your account, you may stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure. We must receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.

Please refer to our separate Member Services Price List for the amount you will be charged for each stop payment order you give.

**Notice of Varying Amounts** - If the regular payments vary in amount, we or the person you are going to pay will tell you 10 days before each payment when it will be made 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.)

**Liability for Failure to Stop Payment of Pre authorized Transfer** - If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

### **Our Liability For Failure to Make Transfers -**

If we do not complete a transfer to or from your 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. For instance, we will not be liable:

1. If, through no fault of ours, you do not have enough money in your account to make the transfer.
2. If there is not enough in your account, in excess of amounts you have pledged to us.
3. If the transfer would go over the credit limit on your overdraft line.
4. If the automated teller machine where you are making the transfer does not have enough cash.
5. If the terminal or system was not working properly, and you knew about the breakdown when you started the transfer.
6. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.
7. If you try to use your ATM or Visa Debit Card after your right to use it has been canceled.
8. If the funds in your account are subject to garnishment or other legal process which prevents the making of the transfer.
9. When your card has been lost or stolen or we have reason to believe that a transaction has not been properly authorized.
10. There may be other exceptions to our agreement with you.

## CREDITING OF DEPOSITS

Deposits made in a Credit Union ATM, whether in cash, check, draft or money order, are subject to verification and the posting of such deposits to your account may be delayed until they can be collected from the machine, verified, and entered into our accounting system. Further delay may occur if the transaction is made on or immediately prior to a Saturday, Sunday, or holiday on which we are closed. If you place a check, draft, or money order in the machine as a deposit, it is subject to collection in accordance with your account agreement with us.

**Business days** - Our business days are every day except Saturday, Sunday and Federal Holidays. We reserve the right to change our "business days," hours, and the days we are closed.

**Disclosure of Account Information To Third Parties** - We will disclose information to third parties about your account or your transfers:

1. Where it is necessary for completing transfers;
2. In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
3. In order to comply with government agency or court orders; or
4. If you give us written permission.

You agree that merchant authorization messages transmitted in point of sale transactions, in accordance with your financial institution's standard policies, are permissible disclosures of account information, and you further agree to release your financial institution and hold it harmless from any liability arising out of the transmission of these messages.

**Regulatory Authority** - If you believe that any provision of the Michigan Electronic Funds Transfer Act has been violated, you should notify the State of Michigan, Department of Labor and Economic Growth, Office of Financial and Insurance Services, Office of Financial Evaluation, Credit Union Division, 611 W. Ottawa 3rd floor, P.O. Box 30220, Lansing, MI 48909-7720.

## UNAUTHORIZED TRANSFERS

Once we have issued a PIN to you, you agree to keep your PIN secret and you also agree that you will not write the PIN on your card nor on any item you keep with your card.

Tell us AT ONCE if you believe your card has been lost or stolen. Telephoning is the best way of keeping your losses down. If you believe your card has been lost or stolen, report it to us within two business days and you will not be liable for any unauthorized use. After the two-day period, you will be liable for a maximum of \$50.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days after the statement was 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 an extenuating circumstance (such as a long trip or a hospital stay) kept you from telling us, we may extend the time period.

If you believe your card and/or PIN has been lost or stolen, or that someone has transferred or may transfer money from your account without your permission, call 517-372-2400. You may also call 1-800-264-5578 after business hours or on the weekend.

## **UNAUTHORIZED USE OF VISA DEBIT CARD**

You agree to notify us immediately, orally, or in writing at 525 West Willow, Lansing, MI. 48906 or by telephone at 517-372-2400 of any loss, theft or unauthorized use of your card(s). You may be liable for the unauthorized use of your card. "Unauthorized use" means the use of your card by a person, other than you, who does not have actual, implied or apparent authority for such use, and from which you receive no benefit. If we or any of our agents contact you regarding any transaction(s) and you verify the transaction(s), you agree we may rely on your verification; and that any such transaction(s) shall be deemed authorized by you. You will not be liable for unauthorized use of your card (excluding transactions performed at an ATM) if each of the following conditions is met:

- You report the loss or theft within 24 hours of discovering it lost or stolen.
- You can demonstrate that you have exercised reasonable care in safeguarding your card from risk of loss or theft.
- You have not reported two or more incidents of unauthorized use within the preceding twelve months.
- Your account is in good standing.

If any of these conditions has not been met, your liability for unauthorized use will not exceed \$50.

## **ERROR RESOLUTION**

In case of errors or questions about your electronic transfers call us at 517-372-2400, or write to us at:

Consumers Professional Credit Union,  
525 W. Willow, Lansing, MI 48906.

We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. If we do not receive your request in writing, this may postpone our investigation. Once you have contacted us about a suspected error we will begin the investigation process.

We will tell you the results of our investigation within 10 business days after we hear from you and will correct the error promptly (we may take up to 90 days for final resolution if the sale involved a point-of-sale transaction or a foreign initiated transfer). If we do this,

we may institute provisional credit for the disputed amount into your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

If we decide that there was no error, we will reverse the provisional credit (if credited). We will send you a written explanation within three business days after we finish our investigation. You may ask for copies of the documents that we use in our investigation.

## **DISPUTES REGARDING POINT OF SALE TRANSACTIONS**

The Credit Union will reverse an EFT transfer resulting from a point of sale transaction at a Participating Merchant and re-credit your account for the full amount of the transfer if all of the following occur:

1. You provide notice to us of having made a good faith attempt to seek redress and make an assurance to us of the return to the Participating Merchant of related goods in dispute, where returnable goods are involved.
2. The amount of the transaction is \$50.00 or more.
3. Within four calendar days following the transaction, we receive from you during normal business hours, a written or oral request for reversal. You must also verify in writing any oral reversal order within 14 calendar days on a form to be provided by the Credit Union for that purpose. If written verification is not furnished, we may reinstate the original debits and credits involved in the transaction. The Credit Union's set off rights apply with regard to any overdraft which occurs due to these transactions.

## **CARD OWNERSHIP**

All credit union money cards and PINs we provide are the property of the credit union. If this agreement is terminated, you agree to surrender the card to us. Any card issued by us may not be used for illegal transactions.

## **RESPONSIBILITY FOR OVERDRAFT**

**Prime Share** - If you complete a card transaction which creates an overdraft in your Prime Share Account, the overdraft is due and payable the moment you get it and you agree to pay the full amount of it to us. You have also authorized us in such cases to apply from any other shares you may have in the credit union the amount necessary to pay the overdraft amount plus any fees.

**Share Draft/Checking** - If you complete a card transaction which creates an overdraft in your Share Draft Account an automatic transfer\* will be made from your Prime Share Account to cover the overdraft in accordance with your Share Draft Agreement with us. Even if there are insufficient funds to make a transfer and no other overdraft protection services or lines of credit are available, the point of sale transaction will be posted.

Funds may be applied from any account in which you have a beneficial interest; and may include funds regardless of the source including, but not limited to, deposits of funds representing the payment of Social Security, Veterans benefits, or any other funds

that may be subject to limitations under federal or state laws, except where limited by state or federal laws.

For more information about options for Overdraft Coverage or personal lines of credit for this purpose please contact the credit union.

\*Please see Price List.

## **FUNDS AVAILABILITY DISCLOSURE (REG CC)**

This policy statement applies to all share accounts. Our policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you may withdraw the funds in cash and we will use the funds to pay checks that you have written.

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. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. 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 we are open.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, 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 for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited. Chart versions of the schedules are posted in our lobby.

## **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits into your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. The excess over \$5,525 will be available on the ninth business day after the day of deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the tenth business day after the day of your deposit.

## **Funds Availability**

In some cases, we may not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$225 of your deposits may be available on the first business day after we receive your deposit.

If we are not going to make all of the funds from your deposit available on the first business day after we receive your deposit, 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 you the notice by the day after we receive your deposit.

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 certain circumstances exist which are included in but not limited to the list below:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of communications 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 no later than the eleventh business day after the day of your deposit.

## **Check 21 - Substitute Check Policy Disclosure**

### ***Substitute Checks and Your Rights***

*(Important Information about Your Checking Account)*

#### **What Is a Substitute Check?**

To make checks processing faster, federal law permits banks 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 us may be a substitute check. This notice describes the rights you have when you receive substitute checks from us. The rights in 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 (for example, NSF 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 interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other laws.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we receive your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest 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 contact us at:

Consumers Professional Credit Union  
525 W Willow  
Lansing MI 48906  
517-372-2400

You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the account statement showing that the substitute check was posted to your account. We will extend this time period 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/or the following information to help us identify the substitute check: *(identifying information, for example, the check number, the name of the person to whom you wrote the check, the amount of the check).*

## **CHECK 21 - ACCOUNT AGREEMENT**

**Substitute Checks** - You agree not to deposit any substitute check or similar item that you have created, or which no financial institution has provided any substitute check warranties and indemnity. If you do so, you agree to indemnify us for all losses we incur in connection

with the substitute check or item. You agree not to deposit any substitute check without consent of the credit union.

**E-Check** - When you or any person with authority authorize an E-check you agree: (1) that we may pay the item as submitted to us; (2) you shall be solely responsible for all information transmitted regarding such item(s) including but not limited to the payee(s), the amount(s) of the item(s), and endorsement s or the lack thereof; and (3) you agree to indemnify us for all losses we incur in connection with any e-check you authorize.

**Electronic Check Conversion** - You may authorize a merchant or other payee to make a one-time payment from your share draft account using information from your check or draft to pay for purchases or pay bills. You may authorize a merchant or other payee to initiate electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds. Your electronic transfer may be processed faster than a check. If you do not have enough money in your account to cover the transaction your check may be returned to the merchant for non sufficient funds (NSF) and assessed a fee as provided in the Price List. For responsibility for overdraft see section Responsibility for Overdraft in this agreement.

## DEFINITIONS OF TERMS

**Substitute Check** – The Check 21 Act authorizes a new negotiable instrument known as a substitute check which is a digital reproduction of an original paper check.

**Electronic Check** – (e-Check) an unsigned check prepared after a customer buys a product, approves the amount, and provides their bank account and clearing house information, (usually over the phone). Marketers use this service to take orders from customers who may not have credit cards, or cannot authorize a credit card transaction.

**Electronic Check Conversion** - Electronic check conversion is a process in which your check is used as a source of information, including the check number, your account number, and the number that identifies your financial institution. The information is then used to make a one-time electronic payment from your account, an electronic fund transfer. The check itself is not the method of payment.

## AMENDMENTS, DISCLOSURE, TERMINATION

We reserve the right to amend this disclosure (agreement) in any manner and at any time.

If we do so, we will give you such advance notice thereof as we deem to be reasonable under the circumstances; however, in the specific cases mentioned earlier, we will give you at least 21 days advance written notice. We also reserve the right to terminate this disclosure (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.

# CONSUMERS PROFESSIONAL CREDIT UNION PRIVACY POLICY

FACTS	WHAT DOES CONSUMERS PROFESSIONAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law give consumers the right to limit some but not all sharing. Federal law requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"><li>• Social Security number and income</li><li>• Account balances and payment history</li><li>• Credit history and credit scores</li></ul> <p>When you are no longer our member, we may continue to share your information as described in the notice.</p>
How?	<p>All financial companies need to share members' personal information to run their everyday business.</p> <p>In the section below, we list the reasons financial companies can share their members' personal information; the reason Consumers Professional Credit Union chooses to share; and whether you can limit this sharing.</p>
Questions?	Call 517-372-2400 or visit <a href="http://cpcu.co">cpcu.co</a>

Reasons we can share your personal information	Does CPCU share?	Can you limit this sharing?
<b>For our everyday business purposes-</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
<b>For our marketing purposes-</b> to offer our products and service to you	YES	YES
<b>For joint marketing with other financial companies</b>	YES	YES
<b>For our affiliates' everyday business purposes-</b> information about your transaction and experiences	NO	WE DON'T SHARE
<b>For our affiliates' everyday business purposes-</b> information about your credit worthiness	NO	WE DON'T SHARE
<b>For non affiliates to market to you</b>	NO	WE DON'T SHARE

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies.
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and non financial companies.
<b>Joint marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

Who we are	
Who is providing this notice?	Consumers Professional Credit Union (CPCU)
What we do	
How does CPCU protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does CPCU collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> <li>• Open an account or deposit money</li> <li>• Pay your bills or apply for a loan</li> <li>• Uses your credit or debit card</li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes - information about your credit worthiness</li> <li>• Affiliates from using your information to market you</li> <li>• Sharing for non affiliates to market you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing</p>

Consumers Professional Credit Union has no affiliates.

Consumers Professional Credit Union does not share with nonaffiliates so they can market to you.

Our joint marketing partners include insurance companies.

# CONSUMERS PROFESSIONAL CREDIT UNION

## YOUR CREDIT REPORTS AND OPENING OF YOUR ACCOUNT

<p>What is a credit report?</p>	<p>A credit report is a record of your credit history. It includes information about whether you pay your bills on time and how much you owe to creditors. It also includes information that helps us confirm your identity at account opening.</p>
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<p>How do we use your credit report?</p>	<p>We use information from your credit reports to:</p> <ul style="list-style-type: none"><li>• Help verify your identity</li><li>• Help verify your ability to transact with you</li><li>• Help determine what account services we can make available to you</li><li>• Determine if you have a fraud or identity theft alert on your credit report</li><li>• Determine if you have additional legal protections granted under federal law to service members and certain dependents</li></ul>
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<p>What if there are mistakes in your credit report?</p>	<p>You have the right to dispute any inaccurate information in your credit reports.</p> <p>If you find that there are mistakes on your credit reports, contact Transunion or TeleCheck, which are consumer reporting agencies from which we obtained your credit reports.</p> <p>It is a good idea to check your credit reports to make sure the information they contain is correct.</p>
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<p>How can you obtain a copy of your credit reports?</p>	<p>Under federal law, you have the right to obtain a copy of your credit reports without charge for 60 days after you receive an adverse notice. To obtain your free credit reports, contact:</p>	
	<p>Transunion</p>	<p>Telecheck</p>
<p>By telephone:</p>	<p>1-800-888-4213</p>	<p>1-800-366-2425</p>
<p>By mail:</p>	<p>2 Baldwin Place P.O. Box 1000 Chester, PA 19022</p>	<p>P.O. Box 4514 Houston, TX 77210-4514</p>
<p>On the web:</p>	<p><a href="http://www.transunion.com">www.transunion.com</a></p>	<p><a href="http://www.firstdata.com/telecheck">www.firstdata.com/telecheck</a></p>

<p>How can you get more information about credit reports?</p>	<p>For more information about credit reports and your rights under federal law, visit the Consumer Financial Protection Bureau's website at <a href="http://www.consumerfinance.gov/learnmore">www.consumerfinance.gov/learnmore</a>. or visit <a href="http://www.annualcreditreport.com">www.annualcreditreport.com</a></p>
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## Privacy Policy Opt-Out Notice Form

As our Privacy Policy states, you are able to limit the sharing of you personal information in two ways:

1. The offering of our products and services to you
2. Joint marketing offers by our financial partners/affiliates (eg. Insurance companies).

If you would like to limit the sharing of either one of these, please follow the instructions below:

Note: If you give us your email address at account opening or thereafter, you will be added to our E-Newsletter list. You may unsubscribe at anytime on your own, or by replying to the newsletter stating you would like to unsubscribe, or by calling us anytime during normal business hours.

1. If you would like to Op-Out of all **credit union product or service offers**, you may:

- a. Contact us by phone
- b. Check the box marked “#1” on the opt-out form. Drop off the completed form to any branch, or mail the completed form to us.

2. If you would like to Op-Out of receiving joint marketing offers from affiliate financial companies, you may:

- a. Contact us by phone
- b. Check the box marked “#2” on the opt-out form. Drop off the completed form to any branch, or mail the completed form to us.

### Mail To:

Consumers Professional Credit Union  
525 W. Willow, Lansing MI 48906

## Opt-Out Privacy Policy Form

Please put a check mark next to any/all options you want to limit. Then drop this form off at any of our branches or mail it to 525 W. Willow St, Lansing, MI 48906. This choice will apply to everyone on your account.

- #1. Do not use my personal information for marketing purposes to offer credit union products and services to me.\*  
\*I understand that if I have E-Documents/Statements, I will still get an email notification that my statements are ready to view by logging into CPCUi, and that within that notification may be a credit union wide promotional message.
- #2. Do not share my personal information for joint marketing purposes with other financial companies.

NAME - LAST	FIRST	M.I.
HOME ADDRESS - STREET	STATE	ZIP CODE
PHONE (     )	DATE /     /	

## **CPCU Contacts**

*After hours lost or stolen Visa*

**1-800-991-4961**

*After hours lost or stolen ATM/Debit  
Card*

**1-833-337-6075**

## **Visit [CPCU.co](https://www.cpcu.co)**

### **Lansing**

525 W Willow

Lansing, MI 48906

**517-372-2400**

### **Eaton Rapids**

1515 S Main Street

Eaton Rapids, MI 48827

**517-663-8176**

### **Battle Creek**

687 Capital Ave SW

Battle Creek, MI 49015

**269-964-2713**

### **Saginaw**

1700 Court Street

Saginaw, MI 48602

**989-793-9188**