



# Combined Disclosure

## Electronic Funds Transfer Cardholder Agreement

April 2025

### INITIAL DISCLOSURE OF TERMS AND CONDITIONS OF ELECTRONIC FUND TRANSFER SERVICES

The following disclosure of terms and conditions relating to your electronic fund transfer service with this institution is provided to you in accordance with the requirements of Federal and State Law. You should read this notice carefully to understand all of the terms and conditions which govern your electronic fund transfer service.

**Consumer's Liability:** Tell us at once if you believe your card, personal code, or both have been lost or stolen or that someone has transferred or may transfer money from your account without your permission, or if you believe that an electronic funds transfer has been made using information from your check, without your permission. Telephoning is the best way of keeping your possible losses down. The following is a summary with respect to your potential liability in the event that someone uses your card, code, or both, without your authorization.

You can be liable for up to \$50.00 of unauthorized use of your ATM card if a PIN is used as the cardholder verification method for the unauthorized transaction(s), or the transfer(s) occurred outside of the U.S. You will have no liability for unauthorized use which occurs after you notify us of the loss or theft of your card or its possible unauthorized use by someone else. This limitation of liability does not apply to cards issued for business purposes.

Contact in the event of unauthorized transfer. If you believe your card or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, or if you believe that an electronic funds transfer has been made using information from your check, without your permission, call us at (617) 439-6500 during our business hours or write to us at:

Liberty Bay Credit Union  
300 Granite Street, 3rd Floor  
Braintree, MA 02184

**Business Days:** For purposes of these disclosures, our business days are Monday through Saturday. Holidays are not included.

You may conduct transactions on your Credit Union account(s) at CO-OP Shared Branching locations. All transactions conducted at a CO-OP Shared Branching location are subject to CO-OP's operating procedures, policies, and fees. Funds deposited at CO-OP Shared Branching locations may not be available for immediate withdrawal. Check holds are the same as for similar checks deposited at a Credit Union proprietary branch; please refer to our Funds Availability Policy. Check holds cannot be removed by CO-OP Shared Branching personnel. Transactions at CO-OP Shared Branching locations are subject to this agreement and disclosure and are subject to host credit union verification. Certain transactions at CO-OP Shared Branching locations may be subject to our fee(s) as stated on the current Schedule of

Fees. Shared branch locations can be found at [www.lbcu.org](http://www.lbcu.org).

## **TRANSFER TYPES AND LIMITATIONS:**

**1. Account Access:** You may use your ATM/Debit Card, Telephone Banking, Online Banking or check to:

- (a) Have direct deposits made to your account at least once every 60 days from the same person or entity;
- (b) Have preauthorized payments made from your account;
- (c) Withdraw cash from your statement account;
- (d) Make deposits to your statement account;
- (e) Transfer funds from your statement account(s) to another account in this institution;
- (f) Pay for purchases at places that have agreed to accept this card utilizing its point-of-sale transfer feature;
- (g) Pay for purchases at places that have agreed to accept this card using its debit card feature;
- (h) Authorize the transfer of funds by telephone from your statement account(s);
- (i) Authorize the transfer of funds from your statement account(s) for the purpose of paying your bills through your home computer;
- (j) Authorize third parties to electronically debit your account at point-of-purchase locations or otherwise utilizing information about your account which you provide to such third parties and which transfer we elect to honor;
- (k) Pay for fees for electronic representation of a dishonored check where you have agreed that such fees may be debited to your account electronically.

Some of these services may not be available at all terminals, or available in conjunction with all accounts. You may have chosen to limit access by electronic means to one or more of your accounts.

**2. Limitations on Frequency of Transfers:** You may have chosen to limit access by electronic means to one or more of your accounts.

- (a) You may make unlimited cash withdrawals from terminals each day;
- (b) You can use your telephone bill payment service to pay unlimited bills each day;
- (c) You can use our point-of-sale transfer service for unlimited transactions each day;
- (d) You can use the debit card feature for unlimited transactions each day;
- (e) You can use your home computer bill paying service for unlimited transactions each day;
- (f) For security purposes, there are limits on the number of transfers you can make using our terminals. There may be other limits that apply to your card if you use your card outside of the United States of America.

**3. Electronic Check Conversion:** You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

- (i) Pay for purchases

(ii) Pay bills

This is called an electronic check conversion and is a process in which your check is used as a source of information, for 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. It is important to remember that with this type of transaction, the transfer of funds may be immediate.

**4. Limitations on Dollar Amounts of Transfers:**

(a) You may withdraw up to \$1,500.00 from terminals each day. If we issue you two cards with separate PINs, you can withdraw up to \$1,500.00 utilizing either card for a daily maximum of \$3,000.00 in the aggregate utilizing your available balance. This amount is further limited to not more than \$200.00 when our computer system is off-line for each card if they have separate PINs.

(b) You may buy up to \$1,500.00 worth of goods or services each day using the point-of-sale transfer feature of your card. If we issue you two cards with separate PINs, you can purchase up to \$1,500.00 using either card for an aggregate of \$3,000.00 per day utilizing your available balance. This amount is further limited to not more than \$400.00 when our computer system is off-line for each card if they have separate PINs.

(c) You may buy up to \$1,500.00 worth of goods or services each day using the debit card feature of your card. If we issue you two cards with separate PINs, you can purchase up to \$1,500.00 using either card for an aggregate of \$3,000.00 per day utilizing your available balance. This amount is further limited to not more than \$400.00 when our computer system is off-line for each card if they have separate PINs.

(d) The limitations shown above in paragraphs B and C are further limited to \$3,000.00 per day in the aggregate.

(e) At any time you may limit the amount to be withdrawn to \$50.00 per day upon written notice to this institution.

(f) For security reasons, there are other limits on the transfers you can make using our terminals, authorized telephone transfer service, or other electronic transfer system. There may be other limits that apply to your card if you use your card outside of the United States of America.

**5. Fees:** Refer to our regularly published schedule of service charges for the applicable fees which you may be charged.

(a) Per Transfer Charge. We may charge you for each transfer you make using our electronic fund transfer services as per our most recently published schedule of service charges.

(b) Account Maintenance. We may charge you a fee each month to maintain your account(s) with us, if you fail to maintain the required monthly balance amount as per our most recently published schedule of service charges.

(c) Interest. We pay interest on accounts as per our regularly published schedule of interest rates.

(d) Fees Imposed by Others. When you use an ATM not owned or operated by us, you may be charged a fee by the ATM operator or any network used to complete the transfer and you may be charged a fee for a balance inquiry.

**6. Confidentiality:** We will disclose information to third parties about your account or the transfers you make:

- (a) Where it is necessary for completing transfers, or
- (b) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- (c) In order to comply with a government agency or court orders, or
- (d) Where it is necessary for legal, collection, accounting or auditing purposes, or
- (e) If you give us your written permission, which permission shall expire after 45 days.

## **7. Documentation:**

- (a) **Preauthorized Credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money. You can call us during our business hours at (617) 439-6500 to find out whether or not the deposit has been made.
- (b) **Periodic Statements.** You will get a monthly account statement, unless there are no transfers in a particular month. In any case you will get the statement at least quarterly.
- (c) **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account using an electronic terminal, such as an automated teller machine, cash dispensing machine or point-of-sale terminal. Vendors may not be required to provide a receipt if the transaction is less than \$15.00.
- (d) **Documentation as Evidence.** Any documentation provided to you which indicates that an electronic fund transfer was made shall be admissible as evidence of such transfer and shall constitute prima-facie proof that such transfer was made.

## **8. Preauthorized Payments:**

- (a) **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 can stop any of these payments. Here's how: Call us at (617) 439-6500, in time for us to receive your request 3 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 your call.
- (b) **Notice of Varying Amount.** If these regular payments may vary in amount, the person you are going to pay will tell you 10 days before each payment when it 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.
- (c) **Liability for Failure to Stop Payment of Preauthorized Transfer.** If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

**9. Financial Institution's Liability:** 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. We will not be liable, for instance:

- (a) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (b) If the transfer would go over the credit limit on your overdraft line.

- (c) If the terminal or system was not properly working and you knew about the breakdown when you started the transfer.
- (d) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (e) If the automated teller machine where you are making the transfer does not have enough cash.
- (f) If the funds are subject to legal process or other encumbrance restricting such transfer.
- (g) There may be other exceptions stated in our agreement with you.

The initiation by you of certain electronic fund transfers from your account will, except as otherwise provided in this agreement, effectively eliminate your ability to stop payment of the transfer.

UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT, YOU (THE CONSUMER) MAY NOT STOP PAYMENT OF ELECTRONIC FUND TRANSFERS, THEREFORE YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.

**10. Termination of this Agreement:** You may terminate your right to use your card or code by calling us at our telephone number during our business hours or writing to us at the address shown on the front of this disclosure. If you call, we may require you to put your request in writing and get it to us within ten (10) days after you call.

**In Case of Errors or Questions About Your Electronic Transfers:** Telephone us at our telephone number shown on the front of this disclosure during our business hours or write to us at the address shown on the front of this disclosure as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. This timeframe can be extended should the member be delayed in notifying us of the error due to extenuating circumstances such as extended travel or hospitalization.

- (a) Tell us your name and account number (if any).
- (b) Describe the error or 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.
- (c) 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.

We will determine whether an error occurred within 10 business days after we hear 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 the use of 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 accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within 3 business days after 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.

## CARDHOLDER AGREEMENT

The following terms and conditions are agreed to by you and us when we issue you a card at your request. To the extent that any of the following terms and conditions are void or unenforceable under applicable law, this Cardholder Agreement shall be treated as if such terms or conditions did not exist and all of the other terms and conditions shall continue in full force and effect.

All of the terms set forth in the Initial Disclosure of Terms and Conditions of Electronic Fund Transfer Services are hereby made part of this Cardholder Agreement and shall govern the use of your card.

Any account which may be accessed by use of your card may also be governed by a separate set of rules and regulations which shall remain in effect with respect to such accounts, unless inconsistent with the agreements set forth in this Cardholder Agreement in which case the terms and conditions set forth herein shall control.

**1. Use of Card:** You may use your card to carry out the transactions described in the Disclosure Statement under the heading "Transfer Types and Limitations". We may agree with you in the future that other transactions can be carried out using your card and, in such an event, we will notify you as to those transactions. You agree not to use your card to effectuate any transaction which is unlawful under applicable law, such as unlawful gambling.

**2. Limitations on Transfers:** Use of your card outside of the United States of America may be subject to certain limitations. If you plan to travel outside of the United States, you should contact us for information concerning such limitations in various countries.

**3. Processing Of International Transactions:** Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a 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 devaluation of the US dollar against the foreign currency in which the transaction was made will result in a higher than expected dollar amount charged to your account. This currency differential, along with any transaction fee for the foreign exchange could result in your account becoming overdrawn.

**4. Joint Accounts:** In the event that your share account(s) is held jointly with another person(s), each joint holder of said account shall be able to exercise any and all rights hereunder individually and shall be jointly and severally liable for the obligations incurred under this Cardholder Agreement and will be bound by this Cardholder Agreement. Without limiting the foregoing, each person named on the account may utilize any card issued in connection with the account, may close the account, may authorize others to use any card and/or code on his or her behalf, and may agree to amend this Cardholder Agreement and, in any such event, such action shall be binding upon each other person who is bound by this Cardholder Agreement.

**5. Notices:** Any notice sent by us shall be effective when mailed to you at your last address on our records. To the extent allowed by law, notices from you to us must be in writing and shall be effective when received by us.

**6. Default:** In the event that you default in connection with any obligation owed to us, you agree to reimburse us for all costs of collection, including reasonable attorneys' fees.

**7. Maintenance of Accounts:** As long as this Cardholder Agreement is in effect, you agree to maintain at least one account for which your card can be used. If you close all of such accounts, this Cardholder Agreement will terminate and you must return your card to us immediately.

**8. Ownership of Card:** The card which we issue to you will remain our property and you may not transfer it to any other

person. You agree to return the card to us immediately upon demand or upon termination of this Cardholder Agreement. We will program the machines in which your card can be used to retain your card following the termination of this Cardholder Agreement and in certain other events. We reserve the right to close and refuse to provide card services at our discretion.

**9. Authorization to Withdraw Funds from your Account(s):** You hereby authorize us to withdraw funds from your account(s) to satisfy any transaction which you have made utilizing your card. Such authorization includes the right to charge your accounts for funds distributed to you and for charges which you have incurred pursuant to this Cardholder Agreement.

**10. Amendments:** We may amend any term in this Agreement or the Disclosure by sending you written notice of such amendment at least 30 days prior to the effective date of such amendment. To the extent permitted by law, we may amend any term set forth in this Agreement or Disclosure immediately to maintain or restore the security of your account or our electronic fund transfer system.

**11. Governing Law:** This Agreement shall be governed by and construed under the laws of the Commonwealth of Massachusetts.

**12. Lost or Stolen Card Liability:** If you;

1. Exercise reasonable care in safeguarding the card from risk of loss or theft; and
2. Upon becoming aware of such loss or theft, promptly report the loss or theft to the issuer.

You will not be liable for any unauthorized Debit transactions using your lost or stolen Visa® branded card. This limit on liability also applies to ATM transactions and PIN initiated transfers using your Personal Identification Number. This limitation of liability does not apply to cards issued for business purposes.