

Regulation D

Restrictions on Electronic Funds Transactions

Federal Reserve Bank regulations (known as Regulation D) limit the number of automatic, electronic or telephone withdrawals/transfers from a savings account to **six per calendar month**. According to the regulation, **Seaboard cannot honor withdrawal or transfer requests that exceed the six per calendar month limitation**. You may face overdraft situations and incur Non Sufficient Funds fees if we cannot honor transfer requests due to exceeding the Regulation D limit.

Transfers that collectively count toward the **six per calendar month** limit include:

- Overdraft transfers from savings to checking to cover Non Sufficient Funds
- PS24 (telephone audio response service) transfers from savings to checking
- Power Line (home banking service) transfers from savings to checking
- Automatic transfers from savings to third party (i.e. mortgage company, brokerage firm, etc.)
- Telephone calls requesting transfers from savings to checking

There is no withdrawal or transfer limit on a savings account if you conduct your business by mail, in person or at an ATM. **Furthermore, there is no withdrawal limit on any transfers initiated from a checking account.**



SEABOARD
FEDERAL CREDIT UNION

The smart place for your money

Main Office

177 Main Street · P.O. Box G · Bucksport, ME 04416
207-469-6341 · 800-639-2206
PS24: 469-7724 · 888-688-0077
www.seaboardfcu.com

Office Hours

Lobby - Monday–Friday - 8:00 A.M. to 4:30 P.M.
Drive-Up - Mon., Tues., Wed. - 8:00 A.M. to 4:30 P.M.
Thursday - 7:30 A.M. to 6:00 P.M.
Friday - 8:00 A.M. to 5:00 P.M.

Ellsworth Office

200 Main Street
P.O. Box 115
Ellsworth, ME 04605
207-667-8285

Office Hours

Lobby
Monday–Friday
8:00 A.M. to 4:30 P.M.
Drive-Up
Monday–Friday
8:00 A.M. to 4:30 P.M.

Hermon Office

2410 Route 2
Hermon, ME 04401
P.O. Box 6359
Hermon, ME 04402
207-848-9995

Office Hours

Lobby
Monday–Friday
8:00 A.M. to 4:30 P.M.
Saturday
8:00 A.M. to 12:00 P.M.
Drive-Up
Monday–Friday
8:00 A.M. to 4:30 P.M.
Saturday
8:00 A.M. to 12:00 P.M.

Proudly serving Hancock,
Penobscot, Waldo and
Washington Counties with
today's most advanced
financial services.


**CREDIT UNION
SERVICE CENTERS.**
The Member-Friendly Financial Network



This credit union is federally
insured by the National
Credit Union Administration



We Do Business In Accordance With the
Federal Fair Housing Law and the
Equal Credit Opportunity Act

Rev. 4/08



**POWER LINE
HOME BANKING
DISCLOSURES**



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Power Line

Member Disclosures

We are Seaboard Federal Credit Union at P.O. Box G, Bucksport, Maine 04416, and our information phone number is (207) 469-6341. Our email address is info@seboardfcu.com. You (each of you who sign this agreement) hereby agree to the rules and regulations affecting the issuance of the personal identification number (P.I.N.) and Power Line service provided by us for your convenience.

Personal Identification Number (P.I.N.). The P.I.N. will be your "remote banking signature", and you are responsible for maintaining its confidentiality. The P.I.N. should be memorized and not written in order to prevent unauthorized use and so you may report its loss or theft accurately. Each P.I.N. serves the owner's primary account and all sub-accounts. You understand that any person using Power Line service and your P.I.N. may withdraw funds from your savings, checking, and club accounts, may make transfers between accounts, and may obtain open-ended balances. If you disclose your P.I.N. to anyone, you understand that you have given them access to your accounts via our Power Line system and that you are responsible for any such transactions.

Consumer liability for unauthorized Power Line transactions. TELL US AT ONCE if you believe your P.I.N. has been LOST or STOLEN. Telephoning is the best way of keeping your possible losses down. If you tell us within two (2) business days, you can lose no more than FIFTY DOLLARS (\$50.00) if someone uses your P.I.N. without your permission. If you do NOT tell us within two (2) business days after you learn of the loss or theft of your P.I.N., and we can prove that we could have stopped someone from using your P.I.N. without your permission if you had told us, you could lose as much as FIVE HUNDRED DOLLARS (\$500.00). Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost if we can prove that we could have stopped someone from taking the money if you had told us in time. We are liable only for losses in excess of the limits stated.

Notification procedure. If you believe that your P.I.N. has been LOST or STOLEN, or that someone has transferred or may transfer money from your account without permission, call us at the number shown at the beginning of this Agreement, or write us at the address given at the beginning of this Agreement.

Types of transactions available. You may use the Power Line system to obtain account balances, confirm deposits, verify checks clearing your share draft/checking account, make transfers between accounts, make withdrawals by mail, obtain open-end advances, and more.

Cross-account transfers. The Power Line system allows you to transfer funds to another member's account, such as your spouse's or child's. For security purposes, certain restrictions apply.

(1) Before any cross-account transfers are allowed, you must designate the accounts to which you wish to transfer funds. The enclosed Power Line application provides a section on cross-account transfers.

(2) Power Line only allows you to transfer funds INTO an account. You cannot initiate a withdrawal FROM your designated cross-accounts.

(3) Once a cross-account transfer is completed, you cannot reverse the transaction.

(4) Cross-account transfers are limited to account suffixes: Savings, Checking and Club Accounts.

Transfer limitations. According to Federal Regulation D, you are permitted no more than six transfers or withdrawals or a combination of such transfers and withdrawals, from your share (savings) account (or money market account, if applicable) per calendar month, to another account at this institution, or to a third party by means of a pre-authorized or automatic transfer or telephonic agreement order or instruction and no more than three (3) of the six transfers may be made by check, draft, debit card or similar order made by you and payable to third parties. These limits do not apply to transfers from a share draft (checking) account. A pre-authorized transfer includes any arrangement with Seaboard FCU to pay a third party funds from your share (or money market account, if applicable) upon written or oral orders including through the Automated Clearing House (ACH). Transfers from your share (savings) account using our Power Line System are electronic transactions and count towards these limits. Automatic transfers from share (savings) to share draft (checking) accounts to cover electronic funds transfers (EFTs) or share drafts (checks) you write and automatic debits at Seaboard Federal Credit Union count towards these limits. There are no limits on transfers to or from any loan account you have at the credit union or transfers to another Seaboard FCU account when the transfer is initiated in person, by mail or at an Automated Teller Machine (ATM). If a transfer request exceeds the transfer limitations set forth above, the Credit Union may refuse or reverse the transaction and suspend or close the account and charge any appropriate fees.

Posting transactions. Transactions are posted at the time of call. Transactions are posted in a real time environment.

Conditions under which we will disclose information to a third party. You agree that we may, and you hereby authorize us to, disclose information to third parties about your account(s) or the transfers you make (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 as permitted by law; or (4) if you give us your written permission.

Documentation of transactions. You will receive a monthly statement of your account activity. You will not receive any other slip or confirmation of a Power Line transaction.

Error resolution. Telephone, write or email us at the number and addresses shown at the beginning of this Agreement, AS SOON AS YOU CAN, if you think your statement is wrong, or if you need more information about a transfer listed on the statement. We must hear from you no later than sixty (60) days after we send you the FIRST statement on which the problem or error appeared. Provide the following information:

- (1) Your name and account number.
- (2) A description of the error or the transfer you are unsure about, and a clear explanation of why you

believe it is an error, or why you need more information.

(3) The dollar amount of the suspected error.

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

We will tell you the results of our investigation within twenty (20) days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to ninety (90) calendar days to investigate your complaint or question.

If we decide to do this, we will recredit your account within twenty (20) business days for the amount you think is in error, so you will have the use of the money during the time it takes to complete our investigation. If we ask you to put your complaint or question in writing and do not receive it within ten (10) business days, we may not recredit your account.

If we decide that there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

Cancellation. Your P.I.N. remains our property. We may cancel your Power Line privileges at any time without notice or cause. Any cancellation or termination shall not affect any of your existing liability to us. Your P.I.N. will be cancelled automatically when there is no activity in one calendar year. You must call, write or email to reinstate Powerline.

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:

If, through no fault of ours, you do not have enough money in your account to make the transfer.

If the Power Line system was not working properly, and you knew about the breakdown when you started the transfer.

If circumstances beyond our control (such as fire or flood) prevent the transfer despite reasonable precautions that we have taken.

We expressly disclaim all warranties that the components of the Power Line system shall function properly or be available for use.

Agreement modification. This Agreement may be amended by us without prior notice to you when such a change is immediately necessary to maintain or restore the security of the system or a member's account; however, we will notify you in writing thirty (30) days prior to the effective date of any change in any term or condition of the Agreement or your account, if such change would result in greater cost liability for you or decreased access to your account.

Joint accounts. The request for Power Line shall be signed by all parties to a joint account, and by signing, you each agree to be jointly and severally bound thereunder.

Agreement & Disclosure (Bill Payer Optional)

This agreement governs the use of your Internet Bill Payer Service. By enrolling in Bill Payer, you, the credit union member, hereby authorizes your credit union to make payments on your behalf by debiting the member's designated account and transferring the funds to the designated merchant accounts as indicated by the member via Internet Bill Payer. The agreements, rules, and regulations applicable to your checking accounts, savings accounts and other accounts, serviced by your credit union, remain in effect and continue to be applicable, except as specifically stated in this agreement.

DISCLOSURE OF PROCEDURES AND FEES

By accepting this agreement, you will be billed for the Internet Bill Payer service based on the following fee plan.

- A.) FREE with e-statements
- B.) \$2.50 per month without e-statements

With option B the fee will be deducted from your credit union share draft account on the last business day of every month and appear on your statement as follows:

BILL PAYER FEE 1 @ \$2.50

Fees described above apply to the use of Internet Bill Payer. Additional fees will be incurred for Stop payments (\$10.00 each) and copies of checks (\$7.50 each) and will be debited from your account. Failure to pay the above fees may result in termination of the Bill Payer service.

When scheduling payments, please allow 2 business days for electronic payment and 5 business days if paying by check. (Choose a payment date at least 5 days prior to the due date on your bill when paying electronically and 10 days when paying by check) Scheduled payments that fall on a weekend or holiday will be paid on the next business day.

Open payee enrollment gives members unlimited capacity to add payees. In order to establish a level of quality control, your payees will be notified. Successful notification can take up to 4 days. Therefore, when setting up a payment for a new payee, please wait until the Payee Status reads "available."

NOTE: Bill Payer will not accept payment for tax entities, collection agencies, government agencies, court ordered payment (alimony, child support, speeding tickets, etc.), payments to payees outside of the United States (including military postal codes), payments to securities transactions, payments to payoff special financing transactions, and unprocessed payments due to debit failures.

There is no limit to the number of payees and payments that you can set up using this service.