

\*Note: These Additional Terms and Conditions apply only if there is no joint share account agreement that applies to a share account in the names of the persons whose signatures are subscribed on the Share Draft Account Documentation.

## Consumer Liability for Electronic Funds Transfers

**Tell us at once** if you believe your card or PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Calling the credit union is the best way of keeping your possible losses down. You could lose all the money in your account (plus any funds available for overdraft protection). If you tell us within 2 business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card or PIN without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or PIN, and we can prove we could have stopped someone from using your card or PIN without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, PIN, or other means, **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 you do not contact the credit union, you can possibly lose all the funds in your account.

We are liable only for losses in excess of the limits stated.

**Contact in the Event of Unauthorized Transfer.** If you believe your card or PIN has been lost or stolen, call 207-469-6341, or write to Seaboard Federal Credit Union, 177 Main Street, P.O. Box G, Bucksport, Maine 04416.

You should also call the number or write to the address above if you believe a transfer has been made using the information from your check without your permission.



**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

Toll Free 800-639-2206

PS24 469-7724 or 888-688-0077

Debit card lost/stolen: 1-800-472-3272

Credit card lost/stolen: 1-888-433-8663

[www.seaboardfcu.com](http://www.seaboardfcu.com)

### Ellsworth Office

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

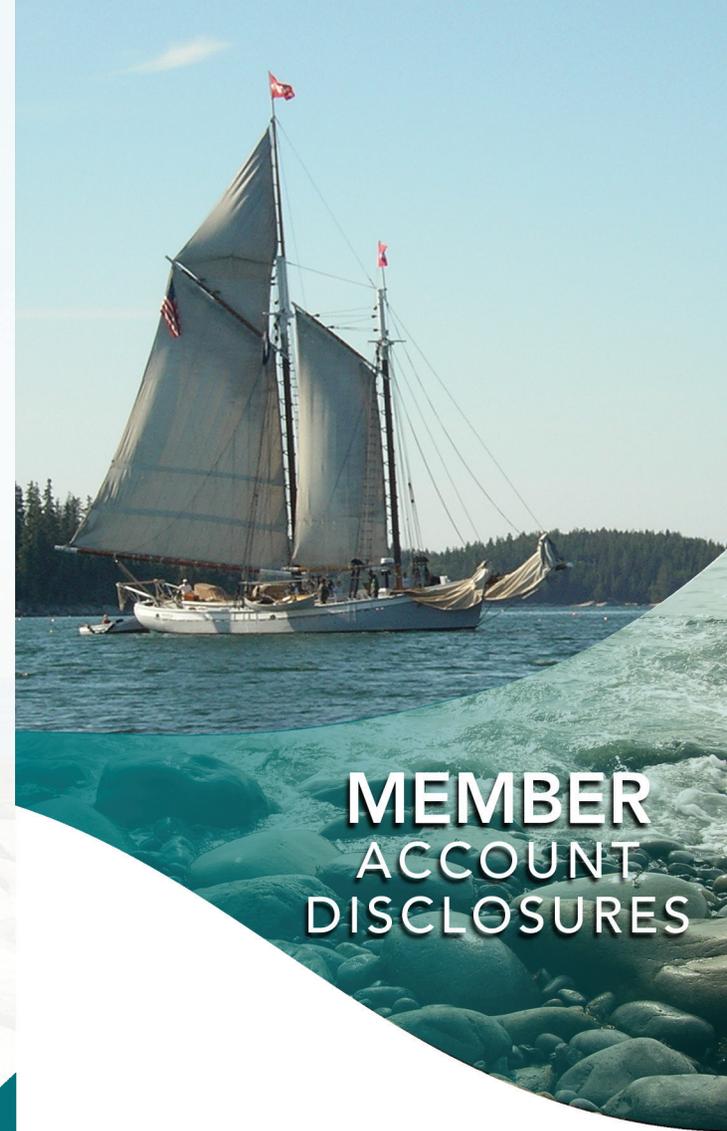
### Hermon Office

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

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



Rev. 6/17



# MEMBER ACCOUNT DISCLOSURES



**SEABOARD**  
FEDERAL CREDIT UNION

*The smart place for your money*

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## Membership Agreement and Disclosures

“You” and “Your” shall mean the member who owns the account at the credit union, as well as any other owner of the account. Your credit union is unique in the financial world. It is a co-op, owned by you and your fellow members and operated in your common interest. Your credit union is non-profit and exists only to serve you, not to make money. As a credit union member, you own, operate, and control your credit union through your Board of Directors. You are entitled to elect and be elected to the volunteer Board of Directors, which is composed of your fellow members and manages the credit union based on the needs and wishes of the members. The Board of Directors sets dividend rates, loan interest rates, and fees, among other things, and also determines credit union policy such as that set forth in this Agreement. In addition, your credit union works cooperatively with Maine’s other credit unions and the Maine Credit Union League, pooling resources for research and development of cost effective services which benefit not only you and your fellow members, but all credit union members in Maine.

### Seaboard Federal Credit Union

177 Main Street, Bucksport, ME 04416 · 207-469-6341

200 Main Street, Ellsworth, ME 04605 · 207-667-8285

2410 Route 2, Hermon, ME 04401 · 207-848-9995

**GENERAL TERMS.** This Agreement contains the terms and conditions governing your membership in and accounts offered by your Credit Union. By signing your membership card and/or account agreement(s), you accept and agree to be bound by the provisions as set forth in them, this Agreement, the rate and fee disclosures applicable to your account(s) with your credit union, your credit union’s charter and bylaws, and any amendments or changes in terms to any of them. The Credit Union reserves the right to change any and all terms and conditions of any of them. You will receive notice of any changes in terms in accordance with all applicable state and federal laws and regulations.

The terms and conditions as set forth in this Agreement are applicable to all types of accounts offered by your credit union. There may be different or more specific terms and conditions which apply to certain accounts. Those different or specific terms are contained in the membership card, share certificate, share draft agreement or other documents evidencing the account. To the extent that there are different terms or terms which are not included in this Agreement in those documents, such terms supersede this Agreement.

**PRIVILEGES OF CREDIT UNION MEMBERSHIP.** Credit Union Membership carries with it many privileges, including the ability to open accounts other than ordinary share accounts, such as share draft accounts; to make and receive electronic funds transfers and wire transfers; check cashing abilities; and to obtain loans and lines of credit. However, it is your credit union’s policy to deny these privileges to members who cause a loss to the credit union for any reason, including bankruptcy. Therefore, if you cause a loss to your credit union, and thus to your fellow members, you will lose all your privileges of credit union membership.

**BUSINESS/COMMERCIAL MEMBERS ARE PROHIBITED FROM ENGAGING IN UNLAWFUL INTERNET GAMBLING—UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT NOTICE:** Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic funds transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in illegal or unlawful Internet gambling.

**ACCOUNT OWNERSHIP.** You can structure the ownership of your account(s) at your credit union in a variety of ways. Rights and obligations relating to the account will depend on the type of ownership of the account.

**1. Sole Accounts.** If you are the sole owner of an account, only you can have access to the funds in the account. Upon death, the funds in the account are distributed in accordance with the terms of your will, or, if you do not leave a will, the intestacy laws of the state of your residency.

**2. Joint Accounts.** A member may have a joint owner(s) on any account or sub-account. A joint owner on a primary share account will automatically be a joint owner(s) only on a “club” sub-account that is under the same account number. To be a joint owner(s) on any other type of account or sub-account, the owner(s) must be specifically listed and sign as a joint owner(s). Any joint owner has an equal right of access to the funds in a joint account and can withdraw all of the funds in the account at any time without permission from or notification to the other joint owner(s). At the death of one joint owner, the funds automatically belong to the surviving joint owner(s). Joint owners do not have to be credit union members. Each owner of this account is jointly and individually responsible for handling the account in a manner which causes no loss for the Credit Union. This means the Credit Union can require each or any joint owner of an account to repay any Non-sufficient Funds (NSF) charge or fees associated with the account. It also means that the account(s) can be closed for any such losses and that in such an event, credit union services can and will be denied. If NSF or other charges/fees are owed, the Credit Union may take funds from any other account on which the deficient member is listed as an individual or joint owner to clear the outstanding charges/fees. Any member who causes a loss to the Credit Union, may be removed from any other account on which he or she is listed as an owner or joint owner. In this event, the deficient member is only permitted to maintain an individual account and services on that account will be denied until the deficiency is cleared.

**3. Payable on Death Accounts.** Payable on death accounts belong to the person(s) listed as the owner or owners of the account during their lives. On death, the funds automatically belong to the person or persons designated as payable on death beneficiaries. Unless otherwise specified, this Payable on Death declaration applies to all sub-accounts (suffixes) under the primary account number.

**4. Non-Consumer Organizational Accounts.** The above are account types of “consumers,” i.e., individuals who hold accounts for personal, family, and household purposes. Non-consumer accounts may be opened by members and may include accounts owned by members that are organizations. The funds in an organizational account are owned by a corporation, trust (including a living trust), partnership, social club, sports team, etc. In order for the organization to be a credit union member, eligibility requirements must be met in accordance with the credit union’s charter or bylaws. If the organization does not qualify for membership, it can be a joint owner of the account with an individual member.

**5. Inactive/Dormant Accounts.** If your account falls below any applicable minimum balance or you have not made any transactions within the period of time specified in the Fee Schedule, we may classify your account(s) as inactive. You may be charged a fee as set forth in the Fee Schedule for inactivity, which is generally the failure to transact any business on an account for a period of one year. We may also charge a service fee set forth on the Fee Schedule for processing your inactive account up to \$10.00 (“Inactivity

Fee"). If a deposit or withdrawal has not been made on the account within a three year period and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be dormant. Funds in the dormant account will be reported and remitted in accordance with applicable state law. Once funds have been turned over to the state, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

**LIEN ON SHARES.** A lien will be imposed on all of your credit union shares and share dividends in an amount equal to that which you may owe your credit union because of a loan, dues or any other changes payable by you to your credit union. The lien may be enforced and your funds withdrawn and applied to your debt without further notice to you except where required by law if you default in paying the amount you owe.

**ACCOUNT CLOSING.** Your regular credit union share account cannot be closed until all amounts you owe your credit union are paid in full and all other accounts that you have with your credit union are closed. Only the primary member, guardian of a minor or individual with Power of Attorney authority may request an account be closed and that request must be made in writing.

**ENDORSEMENTS.** All check/share draft endorsements must be made in the first one and one-half inches of the trailing edge of the back of the check/share draft. The trailing edge is opposite the left side of the face of the check. You will be responsible for any costs incurred by your credit union due to delays in returning checks or share drafts deposited into your account that do not comply with these endorsement standards.

**SHARE INSURANCE.** Funds in your accounts at your credit union are insured up to at least \$250,000 by the National Credit Union Administration (NCUA), an agency of the United States Government. Certain retirement accounts, such as IRAs and Keoghs, are insured separately up to \$250,000. Copies of the NCUA "Your Insured Funds" are available at all locations of the Credit Union and are also available upon request.

**GOVERNING LAW.** The rights, duties, obligations and liabilities of you and your credit union in connection with your membership and account(s) are and shall be controlled by Maine and/or federal law as applicable and in effect at the time the rights, duties, obligations, and liabilities arise, other than as specifically set forth in this Agreement, your credit union charter and bylaws, or your specific account documentation.

**SUBSTITUTE CHECKS.** You acknowledge and agree that we may refuse to pay any check, including a substitute check as the term is defined under 12 CFR Part 229.2 (aaa), that we have already paid. You also agree to indemnify and hold us harmless from and against any claim for damages or breach of any substitute check warranty which is asserted against us by any third party on account of any check drawn on your account or for which you receive payment.

**COMPLAINT RESOLUTION PROCEDURE.** If you have a dispute with your credit union regarding your account(s), you may contact your credit union and attempt to resolve the problem directly. If your credit union fails to resolve the problem, communicate the problem and the resolution you are seeking to:

Maine Bureau of Financial Institutions, Consumer Outreach Program, 36 State House Station, Augusta, Maine 04333-0036

To file a complaint electronically, you may contact the Maine Bureau of Financial Institutions at the following Internet address:

<http://www.maine.gov/pfr/financialinstitutions/complaint.htm>

The Maine Bureau of Financial Institutions will acknowledge receipt of your complaint promptly and investigate your claim. You will be informed of the results of the investigation. When your complaint involves a federally-chartered credit union, the Maine Bureau of Financial Institutions will refer it to the appropriate federal supervisory agency and inform you to whom it has been referred.

## Regulation CC: Funds Availability Disclosures

### Important information on deposits, holds, and withdrawals

#### YOUR ABILITY TO WITHDRAW FUNDS AT YOUR CREDIT UNION

Your credit union's policy is to make funds available to you on the same business day as the day we receive your deposit. At that time, you can withdraw the funds in cash and/or we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and state and federal holidays. If you make a deposit before 4:30 p.m. on a business day we are open or before 6:00 p.m. on Thursday, we will consider that day to be the date of your deposit. However, if you make a deposit after the hours stated or on a day we are closed for business or in a night depository, we will consider that the deposit was made on the next business day we are open.

**LONGER DELAYS MAY APPLY.** In some cases, we will not make all of the funds that you deposit by share draft or check available to you on the same business day of your deposit. Depending on the type of share draft or check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposit will be available on the first business day after the day of your deposit. If a special circumstance requires a longer delay, funds will generally be available no later than the seventh day after the day of deposit. At Seaboard, if a check does not meet same day availability requirements, Seaboard will make up to \$200 available the same business day with the remainder available no later than the seventh day after the day of deposit. If we are not going to make all of the funds from your deposit available on the first business day, 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 a credit union employee, or if we decide to take this action after you have left the premises, we will mail you the notice by the end of the business day after we receive your deposit. If you 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 under the following circumstances:

- You deposit share drafts or checks totaling more than \$5,000 on any one day.
- You re-deposit a share draft or check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- We believe a share draft or check you deposit will not be paid.
- There is an emergency such as 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. They will generally be available no later

than the seventh business day after the day your deposit is otherwise available for withdrawal.

**HOLDS ON OTHER FUNDS.** If we cash a share draft or check for you that is drawn on another financial institution, 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 share draft or check we cashed would have been available if you had deposited it. If we accept for deposit a share draft or check that is drawn on another financial institution, 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 your credit union. 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 share draft or check that you deposited.

**DEPOSITS AT AUTOMATED TELLER MACHINES.** Funds from any deposits, whether cash, share drafts, or checks, made at automated teller machines (ATMs) which your credit union does not own or operate will not be available until the second business day after the day of your deposit.

**SPECIAL RULES FOR NEW ACCOUNTS.** If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposit 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. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a US Treasury check) is not made in person to one of the Credit Union's employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check or share draft deposits will be available on the ninth business day after the day of your deposit.

Funds from deposits of share drafts drawn on your credit union will be available on the same business day as the day of your deposit.

## Checking (Share Draft) Agreement with limited overdraft transfer clause

It is agreed that:

- (a) only share draft blanks and other methods approved by the credit union may be used to withdraw from this share draft account.
- (b) the credit union is under no obligation to pay a share draft which exceeds the balance in the share draft account; the credit union may, however, up to a maximum of six (6) times per calendar month, pay such a share draft and charge the amount of resulting overdraft plus a service charge against any other share account from which the person who signed the share draft is entitled to withdraw shares; the Credit Union is under no obligation to pay a share draft on which the date is more than six months old.
- (c) transactions may not be processed in the order in which they occur. The order in which transactions are received

and processed may impact the total amount of fees incurred by the member.

- (d) except for negligence, the credit union is not liable for any action it takes regarding the payment or non-payment of a share draft.
- (e) notwithstanding Paragraph (d) above, the credit union is not liable for any loss incurred or damage sustained due to the premature payment of a postdated share draft.
- (f) any objection respecting any item shown on a monthly statement of the share draft account shall be waived unless made in writing to the credit union on or before the sixtieth day following the day the statement is mailed.
- (g) all non-cash payments received on shares in the share draft account will be credited subject to final payment.
- (h) the share draft account shall be subject to service charges and fees in accordance with the rate and fee schedules adopted by the credit union.
- (i) the use of the share draft account is subject to such other terms, conditions and requirements as the credit union may establish from time to time.
- (j) if signed by more than one person, this agreement is subject to the additional terms and conditions of any joint share account agreement that applies to a share account in the names of the joint owners of this share draft account; or, if there is no such agreement, this agreement is subject to the additional terms and conditions printed below.
- (k) merchants and other payees may be authorized to electronically debit your share draft or checking account using information you provide on or with a share draft or check. These debits are electronic funds transfers subject to this agreement.
- (l) **Electronic Check Conversion (ECK).** 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.

## Additional Terms and Conditions\* Joint Share Account Agreement

The Credit Union is hereby authorized to recognize any of the signatures subscribed hereof in the payment of funds or the transaction of any business for this account. The joint owners of the account hereby agree with each other and with the credit union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any or all of the joint owners to their credit as said joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship, and be subject to the withdrawal or receipt of any of them, and payment to any of them or the survivor or survivors shall be valid and discharge the credit union from any liability for such payment.

Any or all of the joint owners may pledge all or any part of the shares in the account as collateral security for a loan or loans.

The right or authority of the credit union under this agreement may not be changed or terminated by the owners, or any of them, except by written notice to and consent of the credit union which shall not affect transactions theretofore made.