

VBiz Service Charge Schedule

<u>Description</u>	<u>Service Charge</u>
Insufficient Funds (applies to: overdrafts created by check, in-person withdrawal, ATM withdrawal, or other electronic means)	\$24.00 per item Paid or Returned
Uncollected Funds	\$24.00 per item Paid or Returned
Stop Payment (Single Draft, Multiple Drafts within range, ACH)	\$18.00
Temporary Checks	\$2.00 per sheet of 4
Share Draft Printing	Prices vary per style
Check Photocopy	\$3.00 per copy
Stale Dated Returned Check*	\$5.00 per item
Account Reconciliation Research	\$15.00 for the first hr, \$40.00 each hr thereafter
Paper Statement Service Charge	\$2.00 per month
Statement Copy	\$3.00 per statement
Return Statement Service Charge (1st incident)	\$3.00
Annual Service Charge on Credit Card	\$25.00
Card Cash Advance Service Charge	2% of each advance
Domestic Wire Transfer (outgoing)	\$18.00 per transfer
International Wire Transfer (outgoing)	\$40.00 per transfer
Cashier's Check	\$3.00 each
Money Order	\$3.00 each
Member Coin Machine	5% of total coin amount
Business Check Card Replacement	\$10.00 per card / \$30 expedited
Business Check Card Termination	\$5.00 per member's request
Share Excessive Withdrawals	\$3.00 each
MMSA Excessive Withdrawals	\$10.00 each
Overdraft Transfer from Share	\$3.00 per transfer
ACH Origination Online	\$10.00 per month
Bill Pay Online	\$9.95 per month (service charge waived if average monthly loan and/or deposit balances are \$7,500 or more)
Closed Membership	\$20 if within 90 days
Traveler's Checks	No cost
Gift Checks	\$2.00 each

** Note: A stale-dated check is 6 months old unless otherwise noted.*

Credit Union Membership

Business Membership Share	\$25.00 par value
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BUSINESS SERVICES ACCOUNT DISCLOSURES

BUSINESS SERVICES FUNDS AVAILABILITY

Your Ability to Withdraw Funds at VSECU

This disclosure applies to Business Share Draft (Checking) accounts. VSECU's general policy is to make funds from your deposits available to you on the same business day (except for Automated Teller Machine (ATM) deposits) we receive your deposit. Electronic direct deposits and wire transfers are available on the day we receive the funds. At that time, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Determining the Availability of a Deposit

For determining the availability of your deposits, every day is a business day, except Saturdays and Sundays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. If you mail funds to us, the funds are considered deposited on the business day we receive them. Funds deposited in a night depository or mail slot at VSECU after 8:00 am are considered deposited on the next business day VSECU is open. Funds deposited at ATMs owned by VSECU will be available to you on the first (1st) business day after the day we received the deposit. If you make a deposit at a VSECU ATM before 3:00 pm on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit at a VSECU ATM after 3:00 pm, or on a day we are not open, we will consider that the deposit was made on the next business day we are open. The first \$100 of each day's total deposit(s) will be made available immediately.

Longer Delays May Apply

In some cases, we will not make all of the funds that you deposit available to you on the same business day of your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth (5th) business day after the day of your deposit. However, the first \$100 of each day's total deposit(s) will be made available on the first (1st) business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day of 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 first (1st) business day after we receive your deposit. You should ask if you need to be sure about when a particular deposit will be available for withdrawal. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- a. We believe a check you deposit will not be paid.
- b. You deposit checks totaling more than \$5,000 on any one day. (Note: the first \$100 of each day's total deposit(s) will be made available on the first (1st) business day after the day of your deposit.)
- c. You deposit a check that has been returned unpaid.
- d. You have overdrawn your account repeatedly in the last six months.
- e. 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 eleventh (11th) business day after the day of your deposit.

Holds on Other Funds

If we accept for deposit or we cash a 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 us. The funds in the other account would then not be available for withdrawal in accordance with the time periods that are described in this policy.

Funds Availability Policy Does Not Apply to the Following

Checks deposited to non-transaction accounts (i.e., Business Share (Savings) accounts, Business Money Market Share accounts and Business Term Share Certificate accounts) or checks drawn on financial institutions located outside the U.S. (foreign checks) are not subject to this policy. If a hold is necessary for check deposits to these types of accounts, the hold can be placed until funds are collected.

BUSINESS SERVICES ELECTRONIC FUND TRANSFERS AGREEMENT & DISCLOSURE

The Electronic Fund Transfers (EFTs) we are capable of performing are indicated below, some of which may not apply to your account(s). Please read this disclosure carefully because it tells you your rights and obligations for these transactions. By signing an application or account card for EFT services, signing your Business Check Card (“Card”), or using any service, you or any individual(s) you designate to receive a Card, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. You should keep this notice for future reference.

For security purposes, your Business Check Card may be deleted from our systems after twelve (12) consecutive months of inactivity.

Use of your Business Check Card may be restricted in certain countries due to security risks. If you plan to travel to a foreign country and want to request access to restricted areas, please call Business Services at 802/800 371-5162.

Electronic Fund Transfers

Automated Teller Machine (ATM)

You may access your account(s) by ATM using your Business Check Card and Personal Identification Number (PIN), to:

- Withdraw cash from your Business Share Draft or Share account(s);
- Make deposits to your Business Share Draft or Business Share account(s);
- Transfer funds between Business Share Draft and Business Share account(s);
- Check balances (inquiries) of your Business Share Draft or Business Share account(s); or
- Pay for purchases at places that have agreed to accept the card and PIN. These are referred to as Point-of-Sale (POS) transactions.

Some of these services may not be available at all terminals.

Dollar Limitations

You may withdraw a total of \$300.00* per day, if funds are available. This limit applies to ATM and POS transactions in the aggregate. Additionally, you are limited to ten (10) POS transactions per Card per calendar day.

**Note - Transactions may be limited if systems are in an off-line mode or temporarily out of service.*

Business Check Card (Debit Card)

If you have a Business Check Card, you may access your account(s) to purchase goods and services wherever Visa® debit cards are accepted. You may use your Business Check Card and PIN (or signature) to:

- Withdraw cash from your Business Share Draft or Business Share account(s);
- Make deposits to your Business Share Draft or Business Share account(s);
- Transfer funds between Business Share Draft and Business Share account(s);
- Check balances (inquiries) of your Business Share Draft or Business Share account(s);
- Purchase goods or services at merchants that accept Visa debit cards;
- Order goods or services by mail or telephone from places that accept Visa debit cards; or
- Get cash from a merchant, if the merchant permits, or from a participating financial institution.

Dollar Limitations (Signature and PIN Authorization)

Daily dollar limitations for these transactions is \$2,750.00* in the aggregate. Limitation is based on the daily available balance of your designated Business Share Draft account, plus any available overdraft protection from your Business Share account, and any available credit balance from your Business On Demand Credit Line.

These transactions will automatically be deducted from your designated Business Share Draft account.

**Note - Transactions may be limited if systems are in an off-line mode or temporarily out of service.*

You may use a non-Visa debit network with your Business Check Card without entering your Personal Identification Number (PIN) for certain bill payment services. These transactions are referred to as PIN-less debit transactions and are considered non-Visa debit transactions. Merchants must provide you with a clear way of choosing to make a Visa debit or a PIN-less debit transaction through a non-Visa debit network. A non-Visa or PIN-less debit transaction may occur on your Business Check Card through the STAR network.

Examples to distinguish between a Visa debit transaction and a non-Visa or PIN-less debit transaction are as follows:

Visa Debit Transaction: A cardholder signs a receipt, provides a debit card number (i.e., via Internet, mail, or telephone) or swipes the card through a Point-of-Sale (POS) terminal using the Visa feature.

Non-Visa and PIN-less Debit Transaction: **Non-Visa**: A cardholder enters a PIN at a POS terminal. **PIN-less**: For certain bill payment transactions, a cardholder provides an account number for an online transaction after clearly indicating a preference to process the transaction as a PIN-less debit transaction. The merchant processes the transaction through a non-Visa debit network.

Access by Phone (Audio Response)

You may access your account(s) by telephone twenty-four (24) hours a day at 802/888 225-7439 using your Personal Security Code, a touch-tone phone, and your account number. You may access your account(s) by telephone to:

- Make loan payments at VSECU;
- Check on cleared checks/drafts or deposits;
- Request a check withdrawal from your account(s);
- Transfer money between your accounts;
- Transfer funds to another member's account (this requires additional authorization from you); or
- Check balances in your account(s).

Access My Accounts Online

You may access your account(s) through the Internet twenty-four (24) hours a day at www.vsecu.com. To begin using this service you will need to enroll at www.vsecu.com.

Bill Pay Online

You may access your Business Share Draft account(s) to authorize us to make payments to third parties. To begin using this service you will need to be enrolled in Access My Accounts Online, and in Bill Pay Online. You can enroll for both services at www.vsecu.com.

Electronic Check/Draft Conversion Transfers

If you pay for something with a check/draft you may authorize your check/draft to be converted to an EFT. This can happen in the following ways:

- When you provide information from your check/draft or an account to a third party by telephone, Internet or otherwise, who then converts the information to an EFT, Automated Clearing House (ACH) transaction or otherwise;
- You can purchase goods or pay for services and authorize a merchant or service provider to convert your check/draft into an EFT or ACH;
- At the time you offer a check/draft to a merchant or service provider, you may be asked to authorize the merchant or service provider to electronically collect the charge in the event the check/draft is returned for insufficient funds. Paying such a charge electronically is an EFT.

Your authorization to make these types of EFTs may be expressed by you completing a transaction after being told (orally, or by a notice posted or given to you) that the transaction may be processed electronically; or by you signing a written authorization.

Termination

You may terminate the EFT Agreement by calling us. We may require you to put your request in writing. The Credit Union may terminate the EFT Agreement by notifying you in writing.

Limitations on Frequency of Transfers

In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

- For all Business Share accounts: No more than six (6) pre-authorized, automatic, electronic (including computer initiated), or telephone transfers may be made from these accounts to another account of yours (unless the transfer is to a VSECU loan) or to a third party in any statement cycle, and no more than three (3) of these six (6) transfers may be made by check, draft, or debit card to a third party. If you exceed these limitations, the transfer may not be made, or your account may be subject to a service charge, or closed.

Charges

- If you use an ATM that is not operated by us, you may be charged a service charge by the operator of the machine, and/or by an automated transfer network, and, you may be charged for a balance inquiry even if you do not complete a transfer.
- Refer to the VSECU VBiz Service Charge Schedule for service charges applicable to EFTs.

Foreign Transactions

Transactions made in foreign currencies will be debited from your designated Business Share Draft or Business Share account in U.S. dollars. Additionally, a service charge of 1% of the amount of the transaction, calculated in U.S. dollars, will be imposed on all foreign transactions, including purchases, withdrawals, cash advances and credits to your account. A foreign transaction is any transaction that you complete or a merchant completes on your card outside the U.S. The 1% service charge, known as an International Service Assessment charge, is charged by VISA to VSECU, which VSECU will pass on to you for each of your foreign currency transactions.

Documentation

Here is a summary of your rights to receive documentation or notification of EFTs:

- **Terminal Transfers.** You can get a receipt at the time you make any transfer to or from your account(s) using one of our ATMs.
- **Direct Deposits.** If you have arranged to have direct deposits made to your account(s) at least once every sixty (60) days from the same person or company, you can call us at 802/800 371-5162 to find out whether or not the deposit has been made.

Preauthorized Payments and Right to Stop Payment and Procedures for Doing So

If you have told us in advance to make regular EFT payments out of your account(s), you can stop any of these payments. Here's how:

- Call us at 802 800-371-5162, or write us at: VSECU, ATTN: Business Services, 365 Paine Turnpike North, P.O. Box 67, Montpelier, VT 05601-0067, in time for us to receive your request at least three (3) business days 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 fourteen (14) calendar days after you call. Unlike checks, you cannot place stop payments on purchases made with your Business Check Card.

Unauthorized Transfers

Tell us AT ONCE if you believe your card and/or code has been lost or stolen. Telephoning is the best way of keeping your possible losses down.

ATM Card Unauthorized Transfers

You could lose all of the money in your account (plus the maximum in your Business On Demand Credit Line.) You should review and balance your account statements promptly after you receive them or we make them available to you.

Business Check Card Unauthorized Transfers

You agree to notify us immediately, orally or in writing, of the loss, theft or unauthorized use of your Business Check Card. You may not be liable for any losses related to purchase transactions using your Business Check Card (signature-based transactions) if you notify us of the loss or theft. This zero liability limit will apply only if:

- You have exercised reasonable care in safekeeping your Business Check Card from risk of loss or theft;
- You have not reported two or more incidents of unauthorized use to us within the preceding twelve (12) months; and
- Your account is in good standing.

This liability limit will apply, provided you did not receive benefit, or the unauthorized use of your Business Check Card was by someone without actual, implied or apparent authority from you.

“Unauthorized use” means the use of your check 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.

Non-Visa and PIN-less debit transactions will not be processed as Visa transactions and therefore will not include Visa’s zero liability or chargeback and dispute resolution benefits.

Contact in Event of Unauthorized Transfer

If you believe your card and/or code has been lost or stolen, call 802 800-371-5162, or write us at: VSECU, ATTN: Business Services, 365 Paine Turnpike North, P.O. Box 67, Montpelier, VT 05601-0067. You should also call the number or write to the address listed above if you believe a transfer has been made using information from your check/draft without your permission.

Business Days

Monday through Friday (excluding federal holidays)