



**Phone:** 718.418.8232

**Website:** [www.brooklyn.coop](http://www.brooklyn.coop)

# Membership Agreement

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## Direct Deposit Instructions

If you wish to receive direct deposit into your account, inform your employer or other originator of the following information:

1. Brooklyn Cooperative's routing number **026084262**
2. Your Share (Savings or Checking) account number
3. Whether you wish to direct your funds to a savings or checking account

## Branch Locations

### **Bushwick Branch**

1474 Myrtle Ave  
Brooklyn, NY 11237

### **Chestnut Branch**

282 Chestnut St  
Brooklyn, NY 11208

### **Bed-Stuy Branch**

**Restoration Plaza**  
1368 Fulton Street  
Brooklyn, NY 11216

## Surcharge-free ATM network



As members of the **Coop Network**, Brooklyn Coop members can withdraw funds from surcharge-free ATMs nationwide. Members may also withdraw funds surcharge free from any **Citibank** branch ATM.

Visit our website or download our app on your phone to find the closest surcharge free ATM anywhere in the US.

## Accessing Your Account Information

### 1) Online Access

The terms and conditions for using our online banking service (Banno) are accessible when you sign up for online banking.

The first time you sign up for online banking, go to [www.brooklyn.coop](http://www.brooklyn.coop), and click on the green Member Login button. Next click on the “**First time user? Enroll Now**” button.

Follow the required steps to set up your login id and password.

Once you have access to your account, you may choose any of the options on the left side of the page to:

- **View account balances and account history, transfer funds**
- **Deposit checks (through Mobile App only)**
- **Pay bills or send funds to another financial institution**
- **Choose E-Statements instead of mailed statements**
- **Transfer funds immediately to another Brooklyn Coop member**
- **Request a wire transfer**
- **Set up text or email account activity alerts**
- **Change your address**
- **Start a conversation with Brooklyn Coop staff for support**

### 2) Mobile App

You may access your online account via our mobile app from your smart phone. To download the app, navigate to Google Play on an Android or to the Apple Store on an iPhone. Search for **Brooklyn Cooperative FCU** and download the app with the tree logo. Once the app is installed, log into your account in the same way as you would for online banking. All online banking features are available through the app. Mobile check deposits are also available through the app.

### 3) Online Bill Pay

Once registered for online banking, members may choose to register for Online Bill Pay, a service that centralizes online payment of bills

from your credit union account. Full-service terms and conditions can be found within this service.

#### **4) Phone Access**

Brooklyn Cooperative FCU members can make balance inquiries, check transaction history, and make transfers within their account by phone.

**STEP 1:** Call the credit union at 718-418-8232, and then press 1 #.

**STEP 2:** Enter your member number.

**STEP 3:** Create a six-digit personal identification number (PIN).

**STEP 4:** Follow menu options to navigate to the information you want to receive.

**STEP 5:** When the system asks for your share account identification number, use the following numbers, depending on the type of account you have:

**10 Savings**

**20 Checking**

**30 No Interest Club**

**40 High Yield Club**

Loans also have **Loan ID Numbers**. The first loan you had at the credit union corresponds to **1**. The second loan corresponds to **2**.

## Acceso a su cuenta por Internet

### 1) Acceso por internet

Los términos y condiciones para usar nuestro servicio de banca en línea (Banno) se proporcionan en línea en [www.brooklyn.coop](http://www.brooklyn.coop) y se puede acceder a ellos cuando se inscribe en la banca en línea.

La primera vez que se registre en la banca en línea, vaya a [www.brooklyn.coop](http://www.brooklyn.coop) y haga clic en uno de los botones verdes de inicio de sesión de socios. A continuación, haga clic en el botón Usuario primerizo? Inscribirse ahora (First time user? Enroll Now).

Siga los pasos necesarios para configurar su identificación de inicio de sesión y obtener una contraseña.

Una vez que tenga acceso a su cuenta, podrá escoger una de las opciones al lado derecho de la página:

- **Balances, Historial de su cuenta, y Transferencias de fondos**
- **Depósito de los cheques por su aplicación móvil)**
- **Pago de cuentas**
- **Opte por recibir su estado de cuenta de manera electrónica en lugar de recibirlo en papel**
- **Transferir fondos inmediatamente a otro miembro de Brooklyn Coop**
- **Solicitar un giro**
- **Inscríbese para que le enviemos alertas de texto o correo electrónico sobre su cuenta**
- **Cambiar su dirección**
- **Inicie una conversación con el personal de Brooklyn Coop para obtener apoyo**

### 2) La Aplicación Móvil

Puede acceder a su cuenta en línea a través de nuestra aplicación móvil desde su teléfono móvil. Para descargar la aplicación, navegue a Google Play en un Android o a Apple Store en un iPhone. Busque al Brooklyn Cooperative FCU y descargue la aplicación con el logo del árbol. Una vez que la aplicación está instalada, inicie sesión en su cuenta de la misma manera que lo haría con la banca en línea. Todas

las funciones de banca en línea están disponibles a través de la aplicación. Los depósitos de cheques también están disponibles a través de la aplicación móvil.

### 3) Pago de Cuentas en Línea

Una vez registrados para la Banca en Línea, los socios pueden optar por registrarse al Pago de Cuentas en Línea, un servicio que centraliza el pago en línea de cuentas desde sus cuentas en la Cooperativa. Los términos y condiciones completos del servicio se pueden encontrar dentro de este servicio.

### 4) Acceso por teléfono

Todos socios de la Cooperativa de Brooklyn pueden revisar sus cuentas por teléfono. Los servicios telefónicos incluyen escuchar el balance en sus cuentas, el historial de sus transacciones y hacer transferencias internas entre sus cuentas en la cooperativa.

#### **Instrucciones para acceso telefónico:**

1. Llame a la Cooperativa al 781-418-8232 y marca el número 1
2. Introduzca su número de socio, seguido por el signo de #
3. Introduzca su número de identificación personal, seguido por signo de #
4. Escuche las opciones del menú.
5. El sistema le pedirá que identifique el tipo de cuenta del cual usted quiere escuchar el balance. Use los siguientes números, seguido por el signo de #, dependiendo el tipo de cuenta que tenga:

**10: Ahorros #**

**20: Chequera #**

**30: Cuenta de Club #**

**40: Club de Alto Rendimiento #**

## Availability of Funds and Check Clearing

*The following disclosures apply to checking accounts only.*

### Determining Availability

The amount of time that it takes for a check to clear and those funds to be made available to you is counted in business days from the day of your deposit. That is, the counting begins on the first business day after the day you made the deposit. All days except Saturday, Sunday, and legal holidays are business days.

### The First \$275

The first \$275 from a deposit of a U.S. check will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit for totals up to \$6,450. *This rule does not apply to savings accounts and new checking accounts; it only applies to those accounts established for more than thirty days.*

**When you deposit a check at Brooklyn Coop, these funds may not be immediately available. It takes some time for the credit union to collect these funds. This is what is meant by the term "check clearing". Please see the chart below to know when funds from your check will be available.**

**For ALL accounts, when the deposit is .....**

**Then funds are available .....**

Cash (except ATM cash deposits)

Same Business Day

Electronic deposits, such as Wire Transfers and direct deposits (ie. Social Security, payroll)

Next Business Day

All Official Checks (Government Checks, U.S Postal Money Orders, Cashier's Checks, Certified: including Brooklyn Cooperative Checks, or Teller's Checks)

Next Business Day

All U.S. personal checks and Non-Postal Money Orders

First \$275 available Next Business Day,

ATM Cash and Check deposits

\$6,450 available 2nd Business Day,

Remainder available 6th Business Day

\*\*\*\*Money Orders or Checks that are not payable to the member are not accepted\*\*\*\*

\*\*\*\*Foreign Checks not accepted\*\*\*\*

**For NEW accounts (< 31 days), when the deposit is.....**

**Then funds are available ....**

All U.S. personal checks and non-US Postal Money Orders

10 business days

#### Reasons for extended holds

Brooklyn Coop may delay availability of funds under the following circumstances. We will inform you of the extended hold when you make the deposit. You may decide not to deposit a check at that moment.

\* We believe a check you deposited will not be paid.

\* You deposit checks totaling more than \$5,525 in one day.

\* You have overdrawn your account during the past 6 months.

\* Your Account is New; it has been open for less than 30 days.

\* There is an emergency, such as a failure of communications or computer equipment.

## Frequently Asked Questions / Preguntas frecuentes

**P: ¿Cuándo recibiré mi Estado de Cuenta?**

R: Los estados de cuenta se envían mensualmente por correo o se publican dentro de la aplicación móvil.

**Q: When do my account statements arrive?**

A: All account statements are sent out monthly by mail or posted in the mobile app on the first business day of the month.

**P: ¿Cómo cambio mi dirección?**

R: Puede traer un correo actual a una sucursal, puede iniciar sesión en su cuenta en línea para completar la actualización de su dirección o vaya a <https://www.brooklyn.coop/bank-with-us/member-services-forms/> para completar una solicitud de cambio de dirección.

**Q: How do I change my address?**

A: You may bring in a current piece of mail, you may log into your online account to complete your address update, or go to <https://www.brooklyn.coop/bank-with-us/member-services-forms/> to complete a Change of Address request.

**P: ¿Me puede depositar la devolución de taxes de mi esposa en mi cuenta? Soy socio de la cooperativa desde hace mucho tiempo.**

R: Usted puede depositar los taxes de su esposa en su cuenta solo si ella también está inscrita en ella y además ha endosado el cheque. Cheques de terceras personas o instituciones no se podrán depositar. No se harán excepciones.

**Q: Can I deposit my wife's tax return check into my account? I've been a member for over 10 years.**

A: You can deposit your wife's tax return check only if she is a signer on your account and she has endorsed the check. Third party government checks are not allowed and there are no exceptions.

**P: Me mudare de ciudad. ¿Me puede dejar mi cuenta abierta?**

R: ¡Por supuesto! Solo llene la solicitud de cambio de domicilio.

**Q: I am moving out of NYC. Can I keep my membership open?**

A: Of course! But please complete a change of address request.

**P: ¿Puedo agregar en mi cuenta a un amigo (a) sin que él o ella estén presentes?**

R: No. Su amigo(a) debe venir con usted para poder agregarlo(a) en la cuenta y además debe traer una identificación con fotografía y su tarjeta de seguro social original o ITIN.

**Q: Can I add my friend to my account without being present?**

A: No. Your friend must be present with you and bring their unexpired government issued photo ID and social security number or ITIN letter in order to become a joint holder.

**P: ¿Gano algún dividendo sobre los fondos en mi cuenta?**

R: Usted gana dividendos en su cuenta de ahorros y cuentas de club únicamente, no en la de cheques.

**Q: Do I earn dividends on my deposit accounts?**

A: You earn dividends on your savings and club accounts but not on your checking account.

**P: ¿La Cooperativa comparte información personal con otras compañías?**

R: La Cooperativa comparte su información únicamente de las siguientes maneras: Toda la información de sus préstamos se reporta a las agencias de informes crediticios, como Experian, Trans Union y Equifax. Informamos a ChexSystems en caso de abuso o fraude en la cuenta. Proporcionamos correos electrónicos y direcciones postales a nuestro socio asegurador, TruStage, para compartir sus opciones de seguros asequibles con nuestros miembros. Los miembros pueden darse de baja de este tipo de marketing en cualquier momento.

**Q: Does the Credit Union share my personal information with other companies?**

A: The Credit Union shares your information in the following ways only: All loan information is reported to the credit reporting agencies that may include Experian, Trans Union, and Equifax. We report to ChexSystems in the event of account abuse or fraud. We provide emails and mailing addresses to our insurance partner, TruStage to share their affordable insurance options with our members. Members may opt out of this marketing at any time.

**Questions about Loans / Preguntas sobre los Préstamos****P: ¿Que documentos necesito para solicitar un préstamo personal?**

R: Necesita llenar la solicitud. Traiga un mes de sus comprobantes de ingreso más recientes o una carta notariada de su empleador en la que especifique cuando es lo que gana. Si usted trabaja por su cuenta debe presentar estados de cuenta de los últimos 3 meses en los que pueda comprobar depósitos constantes, copias de cheques recibidos, o una libreta con transacciones detalladas (ventas, gastos, etc.) También es necesario que traiga comprobante de lo que paga de renta o de hipoteca. Puede ser el contrato, recibos recientes, estados de cuenta del banco, copia de cheques pagados. Existe una cuota no reembolsable para hacer la solicitud de préstamo.

**Q: What kind of documentation do I need to apply for a personal loan?**

A: You should fill out a complete application. Be sure to bring in one month of recent pay stubs, or any other letters or proof of income that you receive. If you are self-employed, some record of your income and expenses – such as bank statements of the last 3 months, cancelled checks, receipts, or a daily ledger – will be required. You should also bring one recent rent receipt or your lease. Finally, there is a fee to apply for a personal loan.

**P: ¿Debo llamar para hacer una cita antes de entregar mi solicitud de préstamo?**

R: No es necesario hacer una cita. Puede entregar su solicitud en nuestras oficinas en cualquier momento. También puede enviarla por

correo electrónico a: [loans@brooklyn.coop](mailto:loans@brooklyn.coop) o someter la solicitud en nuestro sitio web: [www.brooklyn.coop](http://www.brooklyn.coop).

**Q: Should I make an appointment to submit my loan application?**

A: An appointment is not necessary. You can drop off your loan application at our office anytime, email it to: [loans@brooklyn.coop](mailto:loans@brooklyn.coop) or you can submit the application on our website: [www.brooklyn.coop](http://www.brooklyn.coop). You will need to be available for a loan interview on the phone.

**P: ¿Cuánto tiempo tarda el proceso de solicitud de préstamo?**

R: Los préstamos personales usualmente toman una semana una vez que se han entregado los documentos completos. Los préstamos de negocios toman un poco de más tiempo debido a su complejidad y pueden tomar hasta dos semanas o más.

**Q: How long is the loan process?**

A: Consumer Loans usually take about a week once all the documentation is complete. Microenterprise loans can be more complicated and take longer. Up to two weeks or more.

**P: Si en este momento tengo o tuve mal crédito en el pasado, ¿puedo solicitar un préstamo?**

R: Si, usted puede hacer la solicitud. Revisaremos su situación a detalle y veremos cuáles son las mejores opciones para usted.

**Q: If I currently have or had bad credit in the past can I still apply for a loan?**

A: Yes. When processing your application, we will look at your situation as a whole and try to determine what are the best options for you.

**P: ¿Necesito un garante o aval para hacer mi solicitud de préstamo?**

R: No es posible contestar esta pregunta antes de que usted haga su solicitud formalmente y revisemos sus documentos. Cuando es la primera vez que los socios hacen una solicitud de préstamo y tienen ingresos o crédito limitado se les recomienda que tengan un garante o aval para que su solicitud sea más fuerte.

**Q: Do I need a co-signer for my loan?**

A: We are unable to tell you until we have processed your application. Members who are borrowing for the first time, members who have limited income, or members with limited credit history may need to consider a co-signer to strengthen a loan application.

**P: ¿Que es un Préstamo Asegurado?**

R: Un préstamo asegurado es un préstamo que se asegura con su propio dinero. Este tipo de préstamo se recomienda a personas que están tratando de establecer o reestablecer su crédito.

**Q: What is a Secured Loan?**

A: A Secured Loan is a loan that is secured by your own money. These types of loans are for those members trying to establish or re-establish credit.

## **General Membership and Account Information**

### **I-1) Introduction**

This Membership Agreement provides important information about your accounts at Brooklyn Cooperative FCU. When you sign the Membership Application and become a member of the credit union you agree to the terms and conditions of membership that are described in this Membership Agreement, to those that are contained in other credit union documents that are incorporated into this Membership Agreement by reference, and, in particular, to the credit union's Bylaws and Policies, as well as to any amendments that are made to any of these documents. If you have any questions about the contents of this or other credit union documents, please direct them to the credit union Manager.

### **I-2) Membership Eligibility**

To become a member of the credit union, you must meet the credit union's field of membership requirements, complete a Membership Application, pay a membership fee, and purchase a \$5.00 share. Your application for membership authorizes the credit union to check your account, credit, and employment history, and to obtain relevant information from third parties to confirm your eligibility for membership and services requested. A Joint account holder is not a member or primary owner. A member who reduces the share balance below the par value of one share may be terminated from membership.

### **I-3 ChexSystems**

New accounts are subject to verification through ChexSystems (the "Reporting Agency") and may be declined based in whole or in part on information obtained in a report from the Reporting Agency. You have a right under the Fair Credit Reporting Act to know the information contained in your credit file at ChexSystems. If we decline to open an account or otherwise provide deposit services, the Reporting Agency will have played no part in our decision and will be unable to supply specific reasons why we would have denied the account or services. You have the right to a free copy of your report from the Reporting Agency, if you request it no later than 60 days after

you receive notice of a declined account or service. In addition, if you find that any information contained in a report received by you is inaccurate or incomplete, you have the right to dispute the matter with the Reporting Agency.

Consumer Financial Protection Bureau  
1700 G St. NW  
Washington, DC 20552  
855.411.2372

Federal Trade Commission: Consumer Response Center- FCRA  
600 Pennsylvania Ave. NW  
Washington, DC 20580  
877.382.4357

#### **I-4) Regular Share Account**

The initial deposit of \$5.00 opens a regular share account, which will be your primary savings account at the credit union. The ownership of a share in the credit union is a prerequisite to becoming a member, or a shareholder, of the credit union. It is also required that every member of the Brooklyn Cooperative FCU maintain the minimum of \$5.00, the cost of one share, in their regular share (savings) account. To ensure that all members keep a minimum balance of \$5.00, Brooklyn Cooperative FCU will freeze the initial deposit of \$5.00 in every member's account. When a member closes their regular share account, this \$5.00 will be returned to them.

#### **I-5) Dividends**

At the discretion of the Board of Directors, and when in compliance with the *Federal Credit Union Act*, dividends will be paid on regular share accounts at the close of every month. In practice this means that dividends may be paid only from the credit union's current income and available earnings, after operating expenses are met and required transfers to reserves have been made.

All members have the option of designating their regular share account a non-dividend earning account. Members who wish to receive

dividends must have their social security number on record at the credit union. Dividends begin to accrue on member savings as soon as cash is deposited or checks clear.

### **I-6) Statements**

Brooklyn Cooperative FCU will send its members a periodic statement of their accounts. It is the members' responsibility to notify the credit union immediately of any mistakes showing on their account statement. Statements will be sent to the member's home address. Members may also choose to receive electronic account statements when they sign up for online banking.

### **I-7) Complaints**

Should you as a member of the credit union have any complaints or concerns about credit union operations or services, those complaints or concerns should be directed to the following body and address:

**Supervisory Committee  
Brooklyn Cooperative FCU  
PO Box 863366  
Ridgewood, NY 11386**

The Supervisory Committee is comprised of volunteer members of the credit union charged with internally monitoring the credit union's operations and regulatory compliance.

### **I-8) Updating Personal Information**

Members are responsible for informing Brooklyn Coop FCU of any changes in their personal information in writing, via fax or by filling out a form at the credit union offices, through the website or in their online account.

### **I-9) Joint Accounts**

It is recommended that individuals establish their own account at Brooklyn Coop FCU. This is for purposes of establishing an independent relationship with a financial institution and thereby developing creditworthiness. However, if you would like to share an

account with someone else, you will need to have that person complete the joint account section of your membership application and come into the credit union office to verify identification. When you open a joint account with someone, that person will have complete access to your account. Both individuals listed on a joint account will be authorized to make transactions on that account. However, being named as a joint owner of a joint account is not sufficient to establish membership. Each member must purchase and maintain at least one share in a share account that names the member as the sole or primary owner.

### **I-10) Accounts for Minors**

Accounts may be established by a minor who is 13 years or older. The minor will have authority to request transactions on the account without regard to an adult. We have no duty to inquire about the use or purpose of any transaction. Unless a guardian or parent is a joint account owner on a minors account, the guardian or parent shall not have any account access rights. We will not change the account status when the minor reaches the age of majority unless authorized in writing by all account owners.

### **I-11) Uniform Transfer to Minors Account/ "Custodian Account"**

A Custodian Account may be opened for a minor, using the name and social security number of the minor, but accessible only to the parent or guardian - the "Custodian" - responsible for opening the account. The Custodian then controls the account and is the only party entitled to make transactions on it. At the age of 18 or 21, as determined by the Custodian at the time of opening, control of the account is turned over to the minor.

### **I-12) Death of Member**

In the event of the death of a member, the credit union will stop all transactions on the account when notified of the member's death. If the account has a joint account, the joint member will be instructed to open a new account. The credit union will validate all transactions that happened prior to the member's death, even if they are completed afterwards. If the account of a deceased member is an independent

account without a joint holder with *rights of survivorship*, the remaining funds will be dispensed to the beneficiary listed in the Membership Application. The beneficiary must show a valid picture ID to receive these funds. If no beneficiary is listed in the Membership Application, the account will fall under the control of the deceased member's estate.

### **I-13) Closing your Account**

You may close your account by notifying Brooklyn Cooperative FCU in writing. When you close your account and withdraw the minimum balance of \$5, you will no longer be a member of the credit union and you will not be eligible to use the services the credit union offers. If you wish to reopen your account after you have closed it, you can do so by paying the membership fee again and depositing the minimum balance of \$5.00.

### **I-14) Termination of Account**

Brooklyn Cooperative FCU may terminate your account at any time without notice to you, or require you to close your account and apply for a new account if: 1) there has been a change in owners or authorized signers; 2) there has been a forgery or fraud reported or committed involving your account; 3) there is a dispute as to the ownership of the account or of the funds in the account; 4) there are excessive returned unpaid items not covered by an overdraft protection plan; 5) there has been any misrepresentation or any other abuse of any of your accounts; or 6) we reasonably deem it necessary to prevent a loss to the credit union.

### **I-15) Financial Counseling**

Brooklyn Cooperative FCU will endeavor to make financial education and counseling resources available to its members. Should you choose to use these resources, you agree to hold Brooklyn Cooperative FCU, its officials, staff, and volunteers harmless from any claim, suit, action, or demand of your creditors, yourself, or other agents resulting from such financial education or counseling.

## **Account Transactions and Access**

### **II-1) Accessing Your Account**

Members of Brooklyn Cooperative FCU can access their accounts either by completing a transaction with a credit union teller during business hours, withdrawing funds using their ATM/Debit card, or writing checks from their checking account. Members can also access their account online via our website [www.brooklyn.coop](http://www.brooklyn.coop).

### **II-2) Deposit of Funds**

Funds may be deposited to any account in any manner approved by the credit union. This currently includes the depositing of cash, personal, business and government checks made payable to the account holder(s), and money orders. Not all deposits will be immediately available for withdrawal. Please refer to the Reg CC check clearing guidelines of this Membership Agreement for further information.

### **II-3) Withdrawal of Funds**

Funds may be withdrawn from your account during business hours at the credit union by completing a withdrawal slip and presenting it to a teller. Members should present their credit union account cards whereupon tellers may request photograph identification before authorizing the transaction. Brooklyn Cooperative FCU may refuse a withdrawal request if any documents or identification required in connection with the withdrawal have not been presented.

### **II-4) Withdrawal Limits**

As a general rule, the maximum cash withdrawal per member will be \$5,000 per day at the credit union. This is to minimize the amount of cash that the credit union has to keep on site. With sufficient prior notice, members may withdraw more than this amount. If a member wishes to withdraw more than \$5,000, but has not given sufficient prior notice, they may be issued an Official Check in place of cash. The

manager may make exceptions to this rule at his/her discretion. Maximum ATM withdrawal limits are defined in section III-4.

### **II-5) Brooklyn Coop's Money Orders**

Brooklyn Coop may not accept for deposit a money order presented over six months from the money order's date of issue. Stale dated Money Orders are voided and refunded back into the member's account. Only members may cash a money order and only if sufficient funds are available in the member's share account.

### **II-6) Brooklyn Coop's Cashier's Checks**

Brooklyn Coop will not accept for deposit a Cashier's check presented over **ninety days** from the check's date of issue. After 90 days the check is voided, and funds are returned back into the member's account. Only members may cash a cashier's check and only if sufficient funds are available in the member's share account.

### **II-7) Inactive and Dormant Accounts**

If you do not transact on your savings account at the credit union, i.e., make in-person deposits, withdrawals, or receive deposits electronically you may be subject to an inactivity fee. The credit union will impose a fee on inactive accounts over 1 year.

After three years of inactivity, the account is considered abandoned, and the account balance escheated to New York State as per New York State law. Please refer to the credit union's Inactive and Dormant Account Policy for more information.

### **II-8) Disclosure of NSF & Re-presentment of Payment Transaction per item Fee**

Brooklyn Coop may return a transaction (e.g., ACH, BillPay, Share Draft) and charge an NSF fee when presented for payment against an account if the amount exceeds the funds available. Each time a payment item is returned for insufficient funds, an NSF fee may be assessed in the amount shown on Brooklyn Coop's current Schedule of Fees and Charges provided at the time of account opening and

available in each of the branch locations and on the website. After the merchant receives notice of denial, the merchant may subsequently resubmit the transaction for payment multiple times to Brooklyn Coop even if we have already returned the item previously. Brooklyn Coop again will return the item, resulting in an additional NSF fee. Thus, you may be charged multiple NSF fees in connection with a single debit that has been returned for insufficient funds multiple times.

## **Mobile Remote Deposit Capture User Agreement**

This Mobile Remote Deposit Capture User Agreement (“Agreement”) contains the terms and conditions for using Brooklyn Cooperative Federal Credit Union’s Mobile Remote Deposit Capture services (“Service”). This Service is available to members of the Brooklyn Cooperative Federal Credit Union who are in good standing (“you” or “your”), who maintain an open Savings or Checking account, and who use the Credit Union’s Online Banking Mobile App. The Brooklyn Cooperative Federal Credit Union (“Credit Union”) reserves the right to restrict the use of the Service based on various qualifying factors. The Credit Union also reserves the right to suspend or discontinue your use of the Service at any time without prior notice to you. Your use of this Service constitutes your acceptance of the terms of this Agreement.

### **III-1) Services**

The Mobile Remote Deposit Capture Service is designed to allow you to make deposits to your checking or savings accounts from home or other remote locations by scanning checks and delivering images and associated deposit information to Brooklyn Cooperative Federal Credit Union (“Credit Union,” “We,” “Us” or “Our”) or our designated processor. Check deposits made by a new account less than 6 months using this service may receive a delay of six (6) business days before funds become available for withdrawals.

### **III-2) Fees**

There is currently no charge for your use of this Service, however the Credit Union may, upon providing the proper notice to you as required by law, charge a fee for the use of this Service. This fee will be disclosed in the 'Accounts & Fees' schedule. If you continue to use this Service after the fee becomes effective you agree to pay the service fee that has been disclosed to you and which may be amended from time to time.

### **III-3) Deposit Limits**

An online deposit session occurs when you select the Mobile Deposit menu option in our Online Mobile Banking App and post the total amount of the deposit to your account. Each login that results in a posted online deposit is considered an online deposit session.

Brooklyn Coop's reserves the right to reject any remotely deposited check above \$250. We may allow transactions that exceed the above limits based on a number of factors, such as your account history, and the length of time with Brooklyn Coop FCU.

We reserve the right to place a hold when we doubt collectability and request from you the original physical check for security and compliance risk purposes.

We reserve the right to modify the limits on the amount(s) and/or the number of deposits you transmit using this Service. In exchange for using this Service you agree to the following:

You will only make check deposits from reputable and trustworthy sources and in accordance with the terms and conditions of this Agreement.

You will not transmit duplicate items.

You will not re-deposit or re-present the original item.

You agree to restrictively endorse the back of any item transmitted through this Service with this REQUIRED wording: "For Mobile

Deposit Only with Brooklyn Coop". You will fully cooperate with us in any investigation involving deposited items.

You agree to scan and deposit only "Checks" as that term is defined in Federal Reserve Regulation CC ("Reg CC"). You agree that the image of the check transmitted to us shall be deemed an "item" within the meaning of Article 4 of the Uniform Commercial Code as adopted in the State of New York.

You agree to retain checks and items transmitted under this Agreement for **thirty (30) days** after you see credit for the item appear in your account. During this retention period you agree to provide us with the original paper item upon our request.

#### **III-4) Ineligible Items**

You agree that you will not scan and deposit any of the following types of checks or other items which for purposes of this Agreement shall be considered ineligible items:

Checks or items payable to any person or entity other than you.

Checks or items drawn on an account that you control at Brooklyn Cooperative Federal Credit Union.

Checks payable jointly, unless deposited into an account in the name of all payees.

Money Orders

Cashiers Checks

Checks issued by the US Treasury

Travelers Checks (R/T number range 80000000-89999999)

Checks or items stamped with a "non-negotiable" watermark

Checks or items containing obvious alteration to any fields on the front of the check or item, or that you know or suspect or should know or suspect, are fraudulent or otherwise not authorized by the owner of the account on which the check or item is drawn

Checks or items previously converted to a substitute check, as defined in Reg CC

Checks or items drawn on a financial institution outside the United States

Checks or items that are incomplete. An incomplete item is any item that does not contain signatures of the maker or endorsement signatures, or is missing any of the information required during key-entry in an online deposit session

Checks or items not payable in United States currency

Checks with any endorsement on the back other than that specified in this Agreement

Checks that have previously been submitted through this Service or through a remote deposit capture service offered at any other financial institution

Checks or items dated more than six (6) months prior to the date of deposit

Checks with a future date

Altered Checks - this includes changes to the date, Payee or Dollar Amount on the check

Checks or items prohibited by our current procedures relating to the service or that are otherwise not acceptable under the terms of your Brooklyn Cooperative Federal Credit Union account

Online deposits of any of the above-listed ineligible checks or items may result in the immediate revocation of Mobile Remote Deposit Services and may subject the depositor to criminal prosecution. The Credit Union retains the right to reject any item that we, in our sole discretion, determine to be ineligible for Mobile Remote Deposit Capture service.

### **III-5) Image Quality**

The image of an item transmitted to us using the Mobile Remote Deposit Service must be legible, as determined in the sole discretion of the Credit Union. Without limiting the foregoing, the image quality of the items must comply with the requirements established from time to time by the Credit Union, ANSI, the Board of Governors of the Federal Reserve Board or any other regulatory agency, clearing house or association. Each image of each check or item shall be of such quality that all of the following information can clearly be read and understood by sight review of such image:

- the amount of the check
- the payee of the check
- the signature of the drawer of the check
- the date of the check
- the check number
- the information identifying the drawer and the paying bank that is preprinted on the check, including the MICR line all other information placed on the check prior to the time the image of the check is captured, such as any required identification written on the front of the check and any endorsements applied to the back of the check.

You shall also capture and transmit to us the full-field MICR encoding on each check. In accordance with the Procedures, you shall ensure that all of the following information is captured from the MICR line of each check:

- the ABA routing transit number (“RTN”)
- the number of the account on which the check is drawn
- when encoded, the amount of the check

- when encoded, the serial number and the process control field of the check.

### **III-6) Endorsements and Procedures**

You agree to follow any and all procedures and instructions for use of the Service as we may establish from time to time.

### **III-7) Disposal of Transmitted Items**

Upon receipt of confirmation from us that we have received an image of an item, you agree to prominently mark the item as “Electronically Presented” or “VOID”, or to otherwise render the item incapable of further transmission, deposit, or presentment. If requested by us, you will promptly provide any retained item or a sufficient copy of the front and back of the item to us to aid in the clearing and collection process, to resolve claims by third parties with respect to the item or for our audit purposes.

You agree to retain the original item for at least thirty (30) days from receipt of confirmation from us that we have received an image of an item. After thirty (30) days you agree to destroy the item that you transmitted to ensure that it is not re-presented.

### **III-8) Availability of Funds**

You agree that items transmitted using this service are not subject to the funds availability requirements of Federal Reserve Board Regulation CC.

In general, if an image of an item you transmit through the Mobile Remote Deposit Service is received and accepted before 4:00 p.m. Eastern Time on a business day that we are open, we consider that day to be the date of your deposit. Otherwise, we will consider that the deposit was made on the next business day we are open. Funds deposited using the Service will generally be made available within three business days beginning with the date of the deposit. For example, an item received before 4:00 p.m. Eastern Time on Monday would generally be made available on Thursday.

We reserve the right to review any item you submit through the Mobile Remote Deposit Service and reject the item if, in our sole discretion, we determine the item to be ineligible for the Service. Such a review may result in a delay in the availability of funds as outlined above.

Any crediting of your account for Items deposited via the mobile deposit service is provisional, subject to verification and final settlement. Any dishonored Items will be returned as an image of the original or as a Substitute Check.

Any Item that is returned or dishonored may be charged to your Deposit Account or any other account in your name. Any dishonored Item is subject to a fee according to the Credit Union Fee Schedule at the time of the return.

You also agree that the Credit Union, at its discretion, may place an additional hold on any item for a reasonable period until the settlement of the item is deemed to be complete.

### **III-9) Warranties and Representations**

You represent, warrant and covenant the following to us:

#### **a. Checks Deposited**

You shall only deposit Checks that are authorized by this Agreement, the procedures and the Deposit Agreement.

#### **b. Image Quality**

Each Image transmitted by you to us contains an accurate representation of the front and the back of each item and complies with the requirements of this Agreement.

#### **c. Accuracy of Information**

All data and other information submitted by you to us, including but not limited to data contained in the MICR line of each Check, are complete and accurate and comply with the requirements of this Agreement.

**d. No Duplicates**

You will not:

(i) create duplicate images of the checks, (ii) transmit a duplicate image or file to us or (iii) deposit or otherwise negotiate the original of any check of which an Image was created. You further warrant that no subsequent transferee – including but not limited to us, a collecting or returning bank, drawer, drawee, payee or endorser – will be asked to pay the original Item from which the image(s) was created or a duplication (whether paper or electronic, including ACH entries) of the item(s).

**e. No Loss**

No subsequent transferees of the item(s) – including but not limited to us, a collecting or returning bank, drawer, drawee, payee or endorser – shall sustain a loss as the result of the fact that the image was presented for payment or returned instead of the original check.

**f. Information**

All information provided by you to us is true, complete and accurate and properly reflects your business; financial condition; and principal partners, owners or officers. You are not engaged in or affiliated with any businesses, products or methods of selling other than those disclosed by you to us.

**g. Authority and Legality**

(i) You are authorized to enter into, and perform your obligations under this Agreement; (ii) the person signing this Agreement on behalf of you is duly authorized to execute this Agreement; (iii) this Agreement is valid and enforceable against the Customer in accordance with its terms; and (iv) the entry into and performance of this Agreement by you will not violate any law, or conflict with any other agreement, to which you are subject.

**h. No Litigation**

(Commercial Accounts Only)

There is no action, suit or proceeding pending or, to your knowledge, threatened that if decided adversely would impair your ability to carry

on your business substantially as now conducted or that would adversely affect your financial condition or operations.

**i. Transactions**

All your Checks are and will be bona fide. All signatures on Checks are authentic and authorized.

**j. Rule Compliance**

You submit Checks and Files in compliance with this Agreement, the Procedures, applicable law and the Rules.

**k. Computer Virus**

No Images contain any computer viruses or other harmful, intrusive or invasive codes.

**III-10) Returned Checks**

**a. Charge-back of Returned Checks**

If Images of Checks deposited by you are dishonored or otherwise returned unpaid by the drawee bank or are returned by a clearing agent for any reason, including but not limited to issues relating to the quality of the Image, you understand and agree that, since you either maintain the original item or have destroyed it in accordance with the Disposal of Transmitted Items section of this Agreement, the original Check will not be returned, and we may charge back an Image of the Check to your Account. You understand and agree that the Image may be in the form of an electronic or paper reproduction of the original Check or a substitute check. Unless otherwise instructed by us, you agree not to deposit the original Check if an Image or other debit as previously described is charged back to you.

**III-11) Processing Fees**

You agree to immediately reimburse us for any negative balance in your account caused by your use of Mobile Remote Deposit. In the event legal action is required, you agree to pay us for our reasonable attorney's fees and court costs. If your use of Mobile Deposit causes a negative balance in your account, you also agree to pay our overdraft fee.

We will not be liable for negative balances on accounts caused by the nonpayment of checks due to insufficient funds, delays in the mail service or for any action by you or any authorized users of the account that results in the reversal of a deposit on the account. We reserve the right to discontinue Mobile Remote Deposit or to suspend account access at any time due to a change in business conditions or the failure of any member to abide by the Online Banking Services Agreement and Consent to Electronic Documents, the Mobile Remote Deposit Agreement or any other applicable Brooklyn Cooperative Federal Credit Union Agreements and Disclosures.

### **III-12) Liability for Unauthorized Use**

CONTACT US IMMEDIATELY if you believe that unauthorized activity has been conducted through the Mobile Remote Deposit program. Emailing us at [info@brooklyn.coop](mailto:info@brooklyn.coop) or telephoning us 718-418-8232 x0 is the best way of keeping damages to a minimum. Also, if your statement shows an error or 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 after the sixty (60) days if we can prove that we could have stopped someone from conducting an unauthorized transaction if you had told us in time.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods with appropriate documentation of proof.

### **III-13) Limit of Liability**

- a. Any provision in this Agreement, and other Agreement or the Rules to the contrary notwithstanding, we shall only be liable for damages solely and proximately caused by our gross negligence or willful misconduct, and our liability shall in no event exceed the lesser of (i) your actual damages or (ii) the total fees paid by you to us for the Mobile Remote Deposit.

- Service for the period of six (6) months immediately preceding the date of the alleged gross negligence or willful misconduct. In no event shall we or any provider be responsible or liable for any indirect, special, consequential, exemplary, punitive or incidental damages, losses or injuries (including, without limitation, lost profits, loss of use, loss of data or cost of cover) arising out of or related to the use by you of the Mobile Remote Deposit Service or any service or our failure or that of any provider to properly process and complete transactions thereunder, even if we or such provider(s) have been specifically advised of the possibility of such damages, losses or injuries.
- b. You acknowledge and agree that your use of the Mobile Remote Deposit Service shall be at your sole risk, and that the Mobile Remote Deposit Service is provided by us on an “as is” basis.
  - c. Except as expressly set forth in this Agreement, we make absolutely no representations or warranties whatsoever, express or implied, in law or in fact, to you or to any other person, as to the Mobile Remote Deposit Service or any aspect thereof, including (without limitation) any warranty of merchantability, fitness for a particular purpose, quality, accuracy or suitability, and we hereby disclaim any and all of the same. You agree that no oral or written advice or representation obtained from any Credit Union employee or representative shall create a warranty or representation for purposes of this Agreement or the Mobile Remote Deposit Service to be performed pursuant hereto.
  - d. To the fullest extent allowed by law, and subject to the foregoing provisions of this section dealing with our liability for damages solely and proximately caused by our gross negligence or willful misconduct, our liability to you under this agreement shall be limited to correcting errors resulting from our failure to exercise ordinary care.
  - e. We make absolutely no representations or warranties whatsoever, express or implied, in law or in fact, to you or to any other person as to any computer hardware, software or equipment in

connection with the Mobile Remote Deposit Service, including but not limited to your computer systems or related equipment, your software or your Internet service provider or its equipment, or as to the suitability or compatibility of our software, Internet-delivered service, equipment or communication interfaces with those that you use, or as to whether any software or Internet-delivered service will perform in an uninterrupted manner, including but not limited to any warranty of merchantability or fitness for a particular purpose.

- f. We shall not be responsible or liable for any errors or failures resulting from defects in or malfunctions of your computer hardware or software, for the quality of performance or lack of performance of any computer software or hardware or Internet-delivered services supplied by us to you in connection with this Agreement, or for the transmission or failure of transmission of any information from you to us, from us to you, from you to any processor, from any processor to us, or otherwise. We shall not be responsible for notifying you of any upgrades or enhancements to any of your computer hardware or software. We are not responsible for, and you hereby release us from, any and all claims or damages resulting from or related to any computer virus or related problems that may be associated with using electronic mail or the Internet.

### **III-16) Business Days/Hours**

For purposes of this disclosure, our business days are Monday through Friday except for holidays.

### **III-17) Documentation**

Any transactions you execute that are accepted through the Mobile Deposit Service will appear on the periodic statements the Credit Union provides for your deposit account at the frequency set forth in the agreement governing that account.

This agreement is an extension of your agreement with Brooklyn Cooperative Federal Credit Union in place for Online Banking and

other EFT services and should be maintained with the agreements and disclosures you received when you enrolled for those services.

## Electronic Funds Transfer Agreement and Disclosure

*The following disclosures apply to consumer deposit accounts only*

This Electronic Funds Transfer Agreement is the contract which covers the consumer and credit union's rights and responsibilities concerning the electronic funds transfer ("EFT") services offered to you by Brooklyn Cooperative Federal Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By signing an application or account card for EFT services, signing your card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered.

### IV-1) Condition of EFT Services

*Ownership of Cards.* Any card which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The card may be repossessed at any time at our sole discretion without demand or notice. **You cannot transfer your card or account to another person.**

*Honoring the Card.* Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

*Security of Access Code.* You may use one or more access codes with your electronic funds transfers. The access codes issued to you are for your security purposes. Any codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the credit union. You understand that any joint owner you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the

security of these access codes and the credit union suffers a loss, we may terminate your EFT services immediately.

*Joint Accounts.* If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any savings and checking or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and hereby is authorized by every other joint account owner to, make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

### **Notice Regarding Non-VISA Pin-less Debit Transactions**

You may use your Visa Debit Card to initiate both Visa debit transactions and non-Visa debit transactions without using a personal identification number (PIN) to authenticate the transactions.

To initiate a Visa debit transaction, you may sign a receipt, provide a card number or swipe your card through a point of sale (POS) terminal and choose to route the transaction over a Visa network.

To initiate a non-Visa debit transaction, you may enter a PIN at a point-of sale terminal or, for certain bill payment transactions, provide the account number for an e-commerce or mail/telephone order transaction after clearly indicating a preference to route it as a non-Visa transaction. We have enabled non-Visa debit transaction processing on the Pulse network.

The rights and protections applicable only to Visa debit transactions, including additional consumer liability limits and streamlined error resolution procedures will not apply to transactions processed through non-Visa networks.

## **IV-2) Consumer Liability**

Tell us AT ONCE if you believe your card has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using your account information. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within 2 business days after you learn of the loss or theft of your card, you can lose no more than \$50 if someone used your card without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card, and we can prove we could have stopped someone from using your card 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, code 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 a good reason (such as a hospital stay) kept you from telling us, we will extend the time periods.

If you believe your card has been lost or stolen, call 1 (888) 241-2510, 1 (718) 418-8232, fax 1 (718) 418-8252, email atm@brooklyn.coop or write to:

**Brooklyn Cooperative FCU  
1474 Myrtle Avenue  
Brooklyn, NY 11237**

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

## **IV-3) Business days.**

For the purposes of these disclosures, our business days are Monday through Saturday, excluding holidays.

#### **IV-4) Transfer types and limitations**

*Account access.* You may use your card to:

- (i) Withdraw cash from your checking or savings accounts.
- (ii) Make deposits to your checking or savings accounts.
- (iii) Transfer funds between your checking and savings accounts.
- (iv) Pay for purchases at places that have agreed to accept the card.
- (v) Pay bills directly from your checking or savings account in the amounts and on the days you request.
- (v) Obtain balance information.

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

*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 pay for purchases or pay bills. You are considered to have authorized these electronic funds transfers if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

#### *Limitations on dollar amounts of transfers*

You may withdraw through the ATM up to \$500.00 per day and charge up to \$1,500 per day as a debit, provided there are sufficient available funds in your account.

#### **IV-5) Fees**

We may charge you a fee for transfers you make using our networked automated teller machines (ATM), in accordance with the credit union's fee policy.

#### **IV-6) Confidentiality**

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

- (i) Where it is necessary for completing transfers, or
- (ii) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- (iii) In order to comply with government agency or court orders, or

(iv) If you give us your written permission.

#### **IV-7) Documentation**

*Terminal transfers.* You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines.

*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, you can call us at 718 418 8232 to find out whether or not the deposit has been made.

*Periodic statements.* You will get a monthly account statement unless there are no transfers in a particular month. In any case you will get a statement at least quarterly.

#### **IV-8) Preauthorized payments**

*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 718 418 8232 x6111, email [EFT@brooklyn.coop](mailto:EFT@brooklyn.coop) or write to us at 1474 Myrtle Avenue, Brooklyn NY 11237 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 you call. We will charge a fee for each stop-payment order you give.

*Notice of varying amounts.* If these regular payments vary in amount, a member must provide notification of when the Item will post and how much it will be at least 10 days before each payment. The member may choose either to provide this notice only when the payment differs by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that the member has set.

*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.

*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:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If the transfer goes over the credit limit on your overdraft line.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the ATM was not working properly and you knew about the breakdown when you started the transfer.
- (5) If circumstances beyond our control (such as fire, flood or other natural disasters) prevent the transfer, despite reasonable precautions that we have taken.
- (6) If the money in your account is subject to legal process or another claim.
- (7) If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- (8) If the error was caused by a system of any participating ATM network.
- (9) If the electronic transfer is not completed as a result of your willful or negligent use of your card, access code, or any EF facility for making such transfers.
- (10) Any other exceptions as established by the Credit Union

#### **IV-9) Foreign ATM fees**

When you use an ATM not owned by us, you may be charged a fee by the ATM operator, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

#### **IV-10) In Case of Errors or Questions About Your Electronic Transfers**

Telephone us at 718 418 8232 or write us at 1474 Myrtle Avenue, Brooklyn, NY 11237,, or email [info@brooklyn.coop](mailto:info@brooklyn.coop) 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 the FIRST statement in which the problem or error appeared.

- (1) Tell us your name and account number.
- (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.

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 about the results within three 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.

## Truth in Savings Disclosure

*The following disclosures apply to regular share accounts.*

### **V-1) Dividends**

A dividend period begins on the first day of each month and ends on the last day of each month.

The dividend rate and annual percentage yield may change occasionally at the discretion of Brooklyn Cooperative FCU's Board of Directors. The "dividend rate" refers to the dividends paid or expected to be paid on an account without giving effect to the compounding of previously earned dividends. It is shown as an annual figure and expressed as a percentage of the account balance. The "annual percentage yield" refers to a percentage rate reflecting the total amount of dividends expected to be earned in a year on an account. It is based on the dividend rate and the frequency of compounding accrued dividends.

### **V-2) Calculating Dividends**

You can compute the dividends earned on your account each day by multiplying the current simple annual dividend rate by the average daily balance in your account at the end of each day, divided by 365 days, or 366 in a leap year. The amount of dividends you earn for each day will be added to your principal balance.

If you withdraw funds from your account before dividends are paid, you will receive dividends accrued on the funds prior to withdrawal, but such dividends will not be credited to your account until the next dividend declaration date.

### **V-3) Minimum Balance Requirements**

All regular savings accounts must have balances of at least \$5.00.

#### **V-4) Collection of Non-Cash Deposits**

Every share draft, check or other item other than cash which is accepted for deposit in your account will be provisionally credited to your account on the day it is deposited and earn dividends from the day it was so provisionally credited to your account. If, however, Brooklyn Cooperative FCU is subsequently unable in the normal course of business to obtain payment for that item, you will not earn any dividends on that deposit.

#### **V-5) Notice of Changes**

Changes that affect the frequency of compounding dividends, the frequency of crediting dividends, minimum balance requirements, or fees, charges and penalties, dividend rate or the annual percentage yield, and any changes in the information disclosed within this Membership Agreement will be posted in Brooklyn Cooperative FCU's offices.

### **Privacy Policy**

1) Brooklyn Cooperative FCU collects non-public personal information about you from the following sources: I) information provided on the application you provided to obtain membership or other products or services at the credit union; ii) information from your account balances, payment history, and overdraft history at the credit union; iii) information provided in connection with collecting on a loan or servicing a loan; iv) information provided on a credit report.

2) Brooklyn Cooperative FCU does not disclose any non-public information about our members and former members to nonaffiliated third parties, except as permitted by law.

3) In practice, this means that we limit access to non-public information about our members and former members to our employees; to credit reporting agents; to C.U. Solutions, Inc., the provider of our data-processing software; to the New York State Division of Child Support Enforcement; and to CUNA Mutual Group, a credit union and credit union member insurance agent.

Employees are educated on the importance of maintaining the confidentiality of customer information and on the principles reflected in this Privacy Notice.

## **Unlawful Internet Gambling**

### **VI-1) Internet Gambling and Brooklyn Cooperative FCU**

With the dramatic increase in Internet-based wagering, Congress has acted to ensure that illegal Internet gambling is thwarted, and has enlisted credit unions to assist in this effort. Congress concluded that new mechanisms for enforcing gambling laws on the Internet were necessary because traditional law enforcement mechanisms are often inadequate for enforcing gambling prohibitions or regulations on the Internet, especially when it crosses state or national borders.

Whether an individual engages or a business engages in Internet gambling processes, it is important to know what Brooklyn Cooperative FCU is now doing to ensure that these activities are not being conducted unlawfully. The Unlawful Internet Gambling Enforcement Act (UIGEA) requires us to do certain things, and permits us to do others.

### **VI-2) What Brooklyn Cooperative FCU MUST Do**

Under Federal rules, credit unions must have policies and procedures to block transactions that finance Internet gambling by credit and debit cards.

(1) Brooklyn Cooperative FCU is permitted to rely on the procedures established by credit card operators (VISA) to block illegal gambling transactions. While it is up to VISA to determine their specific procedure, it is possible that they may not differentiate between lawful and unlawful gambling, choosing instead to block all gambling transactions.

(2) Brooklyn Cooperative FCU must screen business customers at the time of an account opening to establish the level of risk that the new account holder might be for participating in restricted activities.

(3) Brooklyn Cooperative FCU is required to notify our business customers that illegal Internet gambling transactions are prohibited and cannot be processed through the bank.

(4) When Brooklyn Cooperative receives a report from a law enforcement or regulatory agency that an account is processing restricted transactions, we must first determine whether the transactions are legal or illegal, and if illegal, take appropriate actions (such as closing the account).

### **VI-3) What Brooklyn Cooperative is Permitted to Do**

We or our credit card operators are permitted to "over block" transactions, which means that we can block Internet gambling transactions whether legal or illegal.

### **VI-4) What You Should Do**

The UIGEA does not change the legality of any gambling activity. Individuals and businesses should never participate in illegal gambling activities of any kind. Just as important is to know which activities are lawful and permitted, and which are not. There are a myriad of Federal, state and Tribal laws prohibiting or regulating gambling, and you should be knowledgeable about those that affect your particular activities. Brooklyn Cooperative FCU maintains written policies and procedures for how it will comply with the Unlawful Internet Gambling Enforcement Act.

## **Share Draft (Checking) Account Eligibility**

Both Brooklyn Coop member history and third-party information are utilized in determining a member's eligibility to open a share draft account. If any of the following are true, share draft accounts are not available and existing share draft privileges may be revoked:

- Member is under 16 years of age
- An "abuse" indicator emerges in ChexSystems

- Unpaid items for over \$500 within the past 24 months appear in ChexSystems
- Recurring negative balances occur at Brooklyn Coop
- More than 8 NSF's occur in a 60-day period
- A check deposit is returned as 'Fictitious' even if Brooklyn Coop has not suffered a loss
- A Brooklyn Coop loan balance exceeds 60 days delinquency

In all cases, Brooklyn Coop will close the accounts of a member who causes a loss to the credit union and prohibit future account openings. Accounts with a negative balance will be closed after 30 days; accounts with a negative balance over \$100 are reported to credit bureaus. If a negative balance is due to credit union fees, the account will be closed but the member will not be reported. Brooklyn Coop may, at its sole discretion, consider re-opening the account once the negative balance is repaid.

If checking account privileges are revoked but the member has not caused a loss to Brooklyn Coop, privileges may be reinstated after 6 months of positive account activity.

### **VII-1) Application Requirements and Member Responsibilities**

Member wishing to open a share draft account must provide updated proof of address. The member must fill out a Share Draft application and agreement.

Members are expected to exercise care in using the share draft program. If drafts are lost or stolen, the member should notify the credit union immediately and request a 'stop payment' on the missing drafts. Members are also expected to maintain an accurate record of their transactions and to reconcile their statements in a timely manner, promptly reporting any discrepancies which might develop. Any objection a member has with respect to transactions reported on the month statement is waived unless it is brought to the Credit Union's attention within 60 days of the statement date.

## **VII-2) Share Draft and Overdrafts**

It is the responsibility of the member to pay for share drafts from the Credit Union's approved vendor ( Main Street). Share drafts may be ordered in person or online. The fee is automatically deducted from the checking account. Share drafts obtained from any other supplier may not be honored due to the risk of paying a counterfeit check and incurring a potential loss to the member and/or Brooklyn Coop.

Paid drafts become the property of Brooklyn Coop and will not be returned. They are scanned and available to the member as an image saved within a member's online banking. Members' wishing to have printed proof of payment on an individual share draft may request a copy for a fee. No physical drafts are received or retained in the credit union office.

Brooklyn Coop is under no obligation to honor share drafts over 6 months.