

# MEMBERSHIP BOOKLET

For Personal Use Accounts



Membership and Account Agreement  
Funds Availability Policy  
Electronic Funds Transfer Agreement and Disclosure  
Privacy Notice and Disclosure

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## Membership and Account Agreement

This Agreement covers your and our rights and responsibilities concerning accounts which On Tap Credit Union® offers. In this Agreement, the words “you” and “yours” mean anyone who signs an Account Card or Account Change Card (Account Card). The words “we,” “us,” and “our” mean On Tap Credit Union. The word “account” means any one or more share or other accounts you have with the Credit Union.

By signing an Account Card, each of you, jointly and severally, agree to the terms and conditions in this Agreement and Account Card, the Funds Availability Policy Disclosure, Truth-in-Savings Rate and Fee Schedule (Rate and Fee Schedule), any Account Receipt accompanying this Agreement, the Credit Union’s Bylaws and policies, and any amendments to these documents from time to time which collectively govern your Membership and Account(s).

**1. Membership Eligibility.** To join the Credit Union, you must meet the membership requirements including purchase and maintenance of at least one (1) share (“membership share”) as set forth in the Credit Union’s Bylaws. You authorize us to check your account, credit, and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.

**2. Single Party Accounts.** A single party account is an account owned by one member (individual, corporation, partnership, trust or other organization) qualified for credit union membership. If the account owner dies, the interest passes, subject to applicable law, to the decedent’s estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner’s agent prior to notice of an owner’s death.

**3. Multiple Party Accounts.** An account owned by two or more persons is a multiple party account.

a. Rights of Survivorship. Unless otherwise stated on the Account Card, a multiple party account includes rights of survivorship. This means when one owner dies, all sums in the account will pass to the surviving owner(s). For a multiple party account without rights of survivorship, the deceased owner’s interest passes to his or her estate. A surviving owner’s interest is subject to the Credit Union’s statutory lien for the deceased owner’s obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

b. Control of Multiple Party Accounts. Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw all funds, stop payment on items, transfer, or pledge to us all or any part of the shares without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act.

c. Multiple Party Account Owner Liability. If a deposited item in a multiple party account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of an owner for all funds in the multiple party or all funds in the multiple party account regardless of who contributed them.

**4. POD/Trust Account Designations.** A Payable on Death (POD) account or trust account designation is an instruction to the Credit Union that a single or multiple party account so designated is payable to the owner(s) during his, her or their lifetimes and, when the last account owner dies, payable to any named and surviving POD or trust beneficiary/payee. Accounts payable to more than one surviving beneficiary/payee are owned jointly by such beneficiaries/payees without rights of survivorship. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs) which are governed by a separate beneficiary/payee designation. We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary/payee’s interest in any account, except as otherwise provided by law.

**5. Accounts for Minors.** We will require any account established by a minor to be a multiple party account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.

**6. Uniform Transfers/Gifts to Minors Account.** A Uniform Transfers/Gifts to Minors Account (UTTMA/UGMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and barring a court order otherwise, is the only party entitled to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction. Once we receive notification of the custodian death, we will



suspend the account, until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing a change in custodian or a withdrawal.

**7. Power of Attorney/Agency Designation on an Account.** An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or Credit Union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent.

**8. Deposit of Funds Requirements.** Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth on the Rate and Fee Schedule.

- a. Endorsements. We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. If a check, draft or item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft or item as though it is payable to either person. If an insurance, government, or other check or draft requires an endorsement as set forth on the back of the check or draft, we may require endorsement as set forth on the item. Endorsements must be made on the back of the share draft or check within 1½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.
- b. Collection of Items. We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. Deposits made by mail or at unstaffed facilities are not our responsibility until we receive them. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account.
- c. Final Payment. All items or Automated Clearing House (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items or ACH transfers and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer.
- d. Electronic "Wholesale Credit" Transactions.
  - i. Provisional Payment: Credit given by us to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry and the party make payment to you via such entry (I.e.; the originator of the entry) shall not be deemed to have paid you in the amount of such entry.
  - ii. Notice of Receipt of Entry: Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, we are not required to give next day notice to you of receipt of an ACH item and we will not do so. However, we will continue to notify you of receipts of payments in the periodic statement we provide to you.
  - iii. Choice of Law: We may accept on your behalf, payments to your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the jurisdiction of the court of the county in which the Credit Union is located, unless it has been otherwise specified in a separate agreement that the law of some other state shall govern.
- e. Direct Deposits. We may offer preauthorized deposits (e.g., payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. The Credit Union may require you to authorize each direct deposit or preauthorized transfer by filling out a separate form. You must notify us at least thirty (30) days in advance to cancel or change a direct deposit or transfer option. Upon a bankruptcy filing, unless you cancel an authorization we will continue making direct deposits in accordance with your authorization on file with us. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we will deduct the amount returned from any of your accounts, unless prohibited by law.
- f. Crediting of Deposits. Deposits made after the deposit cutoff time and deposits made on either holidays or days that are not our business days will be credited to your account on the next business day.

## 9. Account Access.

- a. Authorized Signature. Your signature on the Account Card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any draft that appears to bear your facsimile signature even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account number even if you do not authorize a particular transaction.
- b. Access Options. You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., at an automated teller machine, in person, by mail, automatic transfer, or telephone, as applicable). We may return as unpaid any draft drawn on a form we do not provide, and you are responsible for any loss we incur handling such a draft. We have the right to review

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and approve any form of power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney. We may charge a fee for any item that requires special handling, including checks that are not encoded properly.

c. ACH & Wire Transfers. If we provide the service, you may initiate or receive credits or debits to your account through wire or ACH transfer. You agree that if you receive funds by a wire or ACH transfer, we are not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. We may provisionally credit your account for an ACH transfer before we receive final settlement. We may reverse the provisional credit or you will refund us the amount if we do not receive final settlement. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. The Credit Union (and other institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different party or institution.

d. Credit Union Examination. We may disregard information on any draft or check, other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items

e. Electronic Re-presented Checks or Other Items. If you write a check on a personal account that we return unpaid because of insufficient or uncollected funds, the payee or any subsequent holder of the check may re-present the check to us, through an electronic instruction ("Electronic Re-Presented Check") to charge your account for the amount of the check. For information regarding the effect of fees on re-presented items see section 13(b) of this Agreement entitled "Multiple Presentation". If we receive an electronic re-presented check, we will pay or return the electronic re-presented check as if the original paper check was presented to us. Any collection fee you authorize the merchant to debit from your account is an electronic funds transfer subject to the terms of the Electronic Funds Transfer Agreement/Disclosures. If you want to reverse an electronic re-presented check, you must complete a Written Statement Under Penalty of Perjury form within 15 days after we send or make available to you the periodic statement that reflects payment of that electronic re-presented check. In your signed written statement, you must certify under penalty of perjury that the electronic re-presented check was ineligible or unauthorized. If we receive a proper written statement from you within the 15-day period, we will re-credit your account with the amount of the charge. If you wish to stop payment of any electronic re-presented check, you must follow the procedures contained in the Agreement for stopping payment of checks, not the procedures for stopping payment on electronic loan or bill payments. If you ask us to request the depositor's bank to send us the original paper check or a copy of the paper check, and we provide it to you, you agree that you will not seek to have your account re-credited due to a prior stop payment order or if the item is otherwise ineligible for collection.

**10. Account Rates and Fees.** We pay account earnings and assess fees against your account as set forth in the Rate and Fee Schedule. We reserve the right to change the Rate and Fee Schedule at any time and will notify you as required by law.

**11. Transaction Limitations.**

a. Withdrawal Restrictions. We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal, or you have an established overdraft protection plan. Your "available funds" are equivalent to your account balance minus funds being held as a result of (i) pending authorizations or transactions, (ii) minimum balance requirements, and/or (iii) check holds (please refer to the Funds Availability disclosure for more information regarding check holds). Checks/Drafts or other transfer or payment orders which are drawn against insufficient available funds may be subject to fees set forth in the Fee Schedule. If there are sufficient available funds to cover some, but not all, of your withdrawal orders, we may allow those withdrawals for which there are sufficient available funds in any order at our discretion.

We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: (1) a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a Credit Union loan on time; or (6) we receive notice that you have engaged in illegal account activity or account activity that the Credit Union reasonably believes may cause a loss to the Credit Union. We reserve the right to require members to give written notice of any intended withdrawals from any account of not less than seven (7) days and up to thirty (30) days in accordance with applicable law before any intended withdrawals.

In addition to the foregoing, if any person should request a large cash withdrawal from the Credit Union (the definition of which shall be within the Credit Union's sole discretion) in lieu of other methods of transferring funds offered by the Credit Union, the Member hereby releases the Credit Union from any and all liability, claims and demands whatsoever which arise from or in any way relate to the Member's possession of any large sums of cash from the moment possession of same is made available to the Member; and Member will execute and deliver any further receipts or releases the Credit Union may require in connection with any such withdrawal.

b. Transfer Limitations. For share savings and any money market accounts, if applicable, you may make up to six (6) preauthorized, automatic, telephonic, audio response, or online banking transfers to another account of yours or to a third party during any calendar month. All money market accounts are subject to additional account limitations and fees as outlined in the Truth and Savings Disclosure. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH). You may make unlimited withdrawals from your savings account in person, by mail, or if applicable, at an ATM. We may refuse or reverse a transfer that exceeds these limitations and may assess fees against and may suspend or close your account.



- c. Shared Banking/ Credit Union Service Center Network. Transactions will be restricted for the first 90 days on all new accounts.
- d. Over-the-Counter Check Presentation. You agree that as a condition precedent to honoring any item drawn against your account(s) that is presented for payment over-the-counter (in-person or otherwise), we shall have the right to request and require a fingerprint, thumbprint or other verification information from the individual(s) presenting the item(s), and you agree to indemnify and hold us harmless from any claims associated with our refusal to honor any such item(s) when the individual(s) presenting such item(s) refuse our requests.
- e. Payment Order of Your Transactions. To assist you in handling your account(s) with us, we are providing you with the following information regarding how we process the items that you authorize. When processing items drawn on your account, our policy is to pay them as we receive them. We commonly receive items to be processed against your account(s) multiple times per day in what is referred to as presentation files. Each presentation file received commonly contains a large amount of a specific type of item (Check, ACH, or ATM/POS). It is common for each of these presentation files to contain multiple items to be processed against your particular account. In this case, when multiple items are received at once, the items will be paid as follows: checks are paid in order of check amount, lowest to highest; ACH items in each presentation file post credits first, then debits paid by dollar amount, lowest to highest, and generally we will receive up to four ACH presentation files per day. ATM/POS items are paid in the order they are presented. Items performed in person such as withdrawals or checks cashed at one of our locations or a shared branch, are generally paid at the time they are performed. **WHY THIS IS IMPORTANT TO YOU:** The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. Our payment policy may cause your larger, and perhaps more important, items to not be paid first (such as your rent or mortgage payment), but may reduce the amount of overdraft or NSF fees you have to pay if funds are not available to pay all of the items. Please note that items are paid from the “**available balance**” in your account (as defined in above). The actual balance in your account may be higher than the available balance, because a portion of the funds on deposit in your account may not be available due to debits authorized but not yet cleared. If an item is presented without sufficient available funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere in this Agreement and/or our Fee Schedule. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts, or performing debit or other withdrawal orders, without sufficient available funds and incurring the resulting fees. For more information please refer to the Privilege Pay Disclosure and section 16 of this Agreement

**12. Certificate Accounts.** Any time deposit, term share, share certificate, or certificate of deposit account allowed by state law (Certificate Account), whichever we offer, is subject to the terms of this Agreement, the Rate and Fee Schedule and Account Deposit Receipt for each account the terms of which are incorporated herein by reference.

**13. Overdrafts.**

a. Overdraft Liability. If on any day, the available funds in your share draft/checking account are not sufficient to cover drafts, Debit Card transactions, fees or other items posted to your account, those amounts will be handled in accordance with our overdraft procedures or an overdraft protection source you have with us. The Credit Union’s determination of insufficient available funds may be made at the Credit Union’s sole discretion any time between presentation and the Credit Union’s midnight deadline with only one review of the account required. We are not required to notify you if your account does not have available funds to cover drafts, Debit Card transactions, fees or other posted items. Whether the item is paid as a courtesy or returned, your account may be subject to a fee as set forth in the Fee Schedule. Except as otherwise agreed in writing, we, by covering one or any overdraft, do not agree to cover overdrafts in the future. We may discontinue covering overdrafts at any time without notice. If we pay a draft/check or impose a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount and any fees immediately. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any midnight deadline limits.

PLEASE NOTE THAT YOU MAY STILL OVERDRAW YOUR ACCOUNT EVEN THOUGH THE AVAILABLE BALANCE APPEARS TO SHOW THERE ARE SUFFICIENT AVAILABLE FUNDS TO COVER A TRANSACTION YOU WANT TO MAKE. Your Available Balance does not reflect your outstanding checks, automatic bill payments, or any other outstanding transactions that have not been paid from your account. These items will not be reflected in your Available Balance until presented to us and paid from your account. Holds on deposits may not be reflected, as described in our Funds Availability Policy. In addition, your Available Balance may not reflect all of your pending debit card or ATM card transactions. For example, if a merchant obtains an authorization but does not submit the debit card transaction for payment within three (3) business days after the authorization is given, we may increase your Available Balance by the amount of that authorization. This means your Available Balance will no longer reflect the pending transaction until the transaction has been received by us and posted to your account. Although clearing times for debit card transactions range from 0-5 days, merchants choose the system by which they process their transactions and how frequently they do so (often a decision based on the lowest cost to them). The Credit Union has no control over how and when transactions are presented to us to be paid. Even though we may increase your Available Balance when a merchant does not submit the transaction for payment within 3 business days, the obligation to the merchant still applies. The time period for authorizations may be different for certain types of merchants. NOTE: Holds placed on your account balance for pending debit card/electronic transactions, including gasoline, hotels, car rentals, etc., may reduce your available balance for an amount that may vary from the actual purchase amount,





which may or may not be presented for payment. These same holds also reduce the available funds for subsequent purchases. Failing to account for outstanding items may cause your account to become overdrawn and fees assessed.

b. Multiple Presentments. Fees will be assessed with each item paid into overdraft or returned unpaid (nonsufficient funds). Multiple "presentments" are any time an item or transaction is presented for payment multiple times, which is beyond the control of the Credit Union. Each presentment will be charged a separate Non-Sufficient Funds/NSF fee or Privilege Pay fee even though it may be for a repeat presentment. In other words a single check, debit or other withdrawal will be subject to multiple fees if presented multiple times.

c. Overdraft Protection Plan. If we have approved an overdraft protection plan for your account, we will honor drafts drawn on insufficient funds by transferring funds from another account under this Agreement or a loan account, as you have directed, or as required under the Credit Union's overdraft protection policy. The fee for overdraft transfers, if any, is set forth on the Rate and Fee Schedule. This Agreement governs all transfers, except those governed by agreements for loan accounts.

d. Third Parties. You understand and agree that we have no control over how the third parties (or entities who process transactions for them) you elect to do business with "code" transactions. For instance, these third parties have full control over the amounts of transactions they may enter per your relationship with them; and they may code transactions as recurring or non-recurring which may affect the payment order of transactions and the application of any overdraft protection or Privilege Pay services you have with us. You authorize us to accept transactions based upon the coding submitted by third parties; and that we may rely upon such coding in processing all transactions and services for you.

e. Privilege Pay. It is the policy of On Tap Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Membership and Account Agreement provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories and On Tap Credit Union with regard to your checking account. The Membership and Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Privilege Pay Disclosure and the Membership and Account Agreement. A copy of the Membership and Account Agreement is available at <https://www.ontapcu.org/disclosures>.

Privilege Pay is not a line of credit. However, if you inadvertently overdraw your checking account, we will have the discretion to pay the overdraft(s), subject to the limit of your then-existing Privilege Pay limit and the amount of the applicable overdraft fee(s). On Tap Credit Union is not obligated to pay any item presented for payment if your checking account does not contain sufficient available funds. Any discretionary payment by On Tap Credit Union of an overdraft check (or other item, such as debit card purchase) does not obligate On Tap Credit Union to pay any other overdraft check (or item), or to provide prior notice of its decision to refuse to pay such a check (or item).

Pursuant to On Tap Credit Union's commitment to always provide you with the best level of service, now and in the future, if you maintain your account in good standing, which includes at least:

1. Bringing your account to a positive balance within every thirty-five day period for a minimum period of 1 business day;
2. Not being in default on any loan or other obligation to On Tap Credit Union; and
3. Not being subject to any legal or administrative order or levy,

On Tap Credit Union will have the discretion to pay overdrafts within the Privilege Pay limits, but payment by On Tap Credit Union is a discretionary courtesy and not a right of the member or an obligation of On Tap Credit Union. A Privilege Pay limit of \$1,000 will be given at checking account opening to eligible consumers. This privilege for consumer checking accounts will generally be limited to a maximum of \$1,000 (negative) balance. Of course any and all fees and charges, including without limitation, the non-sufficient funds fees (as set forth in our Fee Schedules), will be included as part of this maximum amount. It may be possible that your checking account will become overdrawn in excess of the Privilege Pay limit as a result of the assessment of a fee.

The total of the Privilege Pay (negative) balance, which includes any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Membership and Account Agreement. Our standard Privilege Pay fees set forth in our Fee Schedule will be imposed for overdrafts created by checks, ACH, everyday debit card transactions (including but not limited to authorization holds for pending debit card transactions), or by other electronic means.

PLEASE NOTE that On Tap Credit Union shall have the right to cease paying overdrafts in its sole discretion, at any time, without prior notice of reason or cause. If you do not maintain your account in good standing, the Privilege Pay limit may be removed.

On Tap Credit Union will not pay overdrafts for everyday debit card transactions unless you have **Opted In** to the payment of these overdrafts. **WHY THIS IS IMPORTANT TO YOU: IF THERE ARE INSUFFICIENT AVAILABLE FUNDS IN YOUR ACCOUNT, DEBIT CARD TRANSACTIONS WILL BE DECLINED AT TIME OF USE.** However, if you OPT IN for payment of these items we will have the discretion to pay the overdraft(s), subject to your then-existing overdraft limit, and applicable overdraft fee(s) as outlined in the Fee Schedule will apply. Please note that items are paid from the **"available funds"** in your account. The actual balance in your account may be higher than the available balance, because a portion of the funds on deposit in your account may not be available due to debits authorized by you but not yet cleared your account. Your **"available funds"** are equivalent to your account balance minus funds being held as a result of (i) pending authorizations or transactions, (ii) minimum balance requirements, and/or (iii) check holds (please refer to the Funds Availability disclosure for more information regarding check holds).



Members may discontinue having Privilege Pay cover future transactions at any time by contacting us at:

On Tap Credit Union  
816 Washington Avenue  
Golden, CO 80401  
(303) 279-6414 (800) 770-6414  
Fax: (303) 279-6336  
Email: [inquire@OnTapCU.org](mailto:inquire@OnTapCU.org)

**14. Postdated and Stale dated Drafts.** We may pay any draft without regard to its date unless you notify us of a postdating. The notice must be given to us in time so that we can notify our employees and reasonably act upon the notice and must accurately describe the draft, including the exact number, date, and amount. You understand that the exact information is necessary for the Credit Union's computer to identify the draft. We are not responsible if you give us an incorrect or incomplete description, or untimely notice. You may make an oral notice which lapses in fourteen (14) calendar days unless confirmed in writing. A written notice is effective for six (6) months and may be renewed in writing from time to time. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account which is presented more than six (6) months past its date. We may charge a fee for any item that requires special handling, including checks that are not encoded properly.

**15. Stop Payment Orders.**

a. Stop Payment Order Request. You may request a stop payment order on any draft drawn on your account. To be binding an order must be dated, signed, and describe the account and draft number and the exact amount. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the draft, and its exact amount. You understand that the exact information is necessary for the Credit Union's data processor to identify the draft. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the draft. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the draft. If we re-credit your account after paying a draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the draft and to assist us in any legal action.

b. Duration of Order. You may make an oral stop payment order which will lapse within fourteen (14) calendar days unless confirmed in writing within that time. A written stop payment order is effective for six (6) months and may be renewed in writing from time to time. We do not have to notify you when a stop payment order expires.

c. Liability. Fees for stop payment orders are set forth on the Rate and Fee Schedule. You may not stop payment on any certified check, cashier's check, teller's check, or any other check, draft, or payment guaranteed by us. Although payment of an item may be stopped, you will remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

d. Certified/Credit Union Issued Items. The Credit Union has no obligation to honor a stop payment request pertaining to a certified or Credit Union issued item. However, under certain conditions the Credit Union may effectuate such a request. Such conditions may include but are not limited to: a) your purchasing of a lost instrument bond; b) your executing and providing to the Credit Union a declaration of loss form satisfactory to the Credit Union; and c) your providing such other assurances to the Credit Union as the Credit Union may request. In the event that the Credit Union accepts a stop payment request on a certified or Credit Union issued item, that stop payment is subject to being lifted at the Credit Union's discretion and to waiting such period of time as the Credit Union may require before reissuing or recrediting the funds.

**16. Credit Union Liability.** If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care that our actions or non-actions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

**17. Credit Union Lien and Security Interest.** If you owe us money as a borrower, guarantor, endorser or otherwise, we have a statutory lien on the account funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by law. We may apply these funds, without further notice to you, in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Credit Union a consensual security interest in your accounts and we may use

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the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union, except for obligations secured by your residence, unless prohibited by applicable law. All accounts are non-assignable and nontransferable to third parties.

**18. Legal Process.** If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. We may charge a fee to your account as disclosed in our fee schedule. Also, expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

**19. Account Information.** Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission.

**20. Notices.**

a. Name or Address Changes. You are responsible for notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may accept oral notices of a change in address and may require written notice. If we are unable to locate you or if mail we send to you is returned to us as undeliverable, we may impose a service fee as set forth on the Rate and Fee Schedule.

b. Notice of Amendments. Except as prohibited by applicable law we reserve the right to change the terms of this Agreement. We will notify you of any changes in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.

c. Effect of Notice. Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.

**21. Taxpayer Identification Numbers and Backup Withholding.** Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements will result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

**22. Statements.**

a. Contents. If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for a multiple party account. For share draft or checking accounts, you understand and agree that your original draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies may be retained by the payable financial institutions or us and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you. You also understand and agree that drafts or copies thereof are made available to you on the date the statement is mailed to you, even if the drafts do not accompany the statement, you may choose to access your statements online instead of through the mail.

b. Examination. You are responsible for examining each statement and reporting any irregularities to us. We will not be responsible for any forged, altered, unauthorized or unsigned items drawn on your account if: (1) you fail to notify us within thirty (30) days of the mailing date or online availability date of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

c. Notice to Credit Union. You agree that the Credit Union's retention of drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

**23. Inactive Accounts.** If your account falls below any applicable minimum balance or you have not made any transactions over a period of one year we may classify your account as inactive or dormant. Unless prohibited by applicable law, we may charge a service fee set forth on the Rate and Fee Schedule for processing your inactive account. If we impose a fee, we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

**24. Inactivity Fee.** Accounts that do not have member initiated activity such as a non-recurring withdrawal, deposit or transfer for a period of one year will be considered inactive and assessed a monthly inactivity fee. (Please see our current Fee Schedule). Exceptions



may apply for accounts where the primary account holder is under 18 years of age and on accounts that maintain a balance of \$500 or more.

**25. Special Account Instructions.** You may request that we facilitate certain trust, will, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or provide us with other protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change form or other written order approved by us and accepted by us.

**26. Termination of Account and/or Membership.** We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if: (1) there is 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) any share drafts are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; (7) we reasonably deem it necessary to prevent a loss to us; or, (8) you are no longer a member in good standing. You may terminate a single party account by giving written notice. We reserve the right to require the consent of all owners to terminate a multiple party account. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated, however, if we pay an item after termination, you agree to reimburse us.

**27. Death of Account Owner.** We will continue to honor all transfer orders, withdrawals, deposits and other transactions on an account until we are notified of a member's death. Once we are notified of a member's death, we may pay drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days after that date unless we receive instructions from any person claiming an interest in the account to stop payment on the drafts or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

**28. Severability.** If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

**29. Enforcement.** You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

**30. Governing Law.** This Agreement is governed by the Credit Union's Bylaws, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state in which the Credit Union's main office is located, and local clearinghouse rules, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

**31. Arbitration and Waiver of Class Action.** You and the credit union agree that we shall attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services the credit union has provided, will provide or has offered to provide to you, and/or any aspect of your relationship with the credit union (hereafter referred to as the "Claims"). If that cannot be done, then you agree that any and all Claims that are threatened, made, filed or initiated after the Effective Date (defined below) of this Arbitration and Waiver of Class Action provision ("Arbitration Agreement"), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in accordance with its applicable rules and procedures for consumer disputes ("Rules"), whether such Claims are in contract, tort, statute, or otherwise. The Rules can be obtained on the AAA website free of charge at [www.adr.org](http://www.adr.org); or, a copy of the Rules can be obtained at any credit union branch upon request. Either you or we may elect to resolve a particular Claim through arbitration, even if one of us has already initiated litigation in court related to a Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. AS A RESULT, IF EITHER YOU OR WE ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS UNDER THIS MEMBERSHIP AND ACCOUNT AGREEMENT (EXCEPT FOR CLAIMS BROUGHT INDIVIDUALLY WITHIN SMALL CLAIMS COURT JURISDICTION, SO LONG AS THE CLAIM REMAINS IN SMALL CLAIMS COURT). This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf. This Arbitration Agreement shall not apply to claims that are initiated in or transferred to small claims court.

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- a. Selection of Arbitrator. The Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of financial transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the resolution of the Claims.
- b. Effective Date. This Arbitration Agreement is immediately effective for any new memberships opened on or after January 1, 2020. For any memberships opened prior to January 1, 2020, this Arbitration Agreement is effective upon the 31st day after we provide it to you (“Effective Date”), unless you opt-out in accordance with the requirements of the RIGHT TO OPT-OUT provision provided in the Change Notice. If you receive your statements by mail, then the Arbitration Agreement was provided to you when it was mailed. If you receive your statements electronically, then it was provided to you when you were sent notice electronically.
- c. Arbitration Proceedings. The arbitration shall be conducted within fifty (50) miles of your residence at the time the arbitration is commenced. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The Arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for non-privileged information to the fullest extent permitted under the Rules. The Arbitrator’s award can be entered as a judgment in court. Except as provided in applicable statutes, the arbitrator’s award is not subject to review by the court and it cannot be appealed. The credit union shall pay for any filing, administration, and arbitrator fees imposed on you by the AAA. However, you will be responsible for your own attorneys’ fees, unless you prevail on your Claim in the arbitration, in which case, we will pay your attorneys’ fees. Conversely, if the credit union prevails, then you will not be required to pay its attorneys’ fees and costs. Nothing contained in this Arbitration Agreement shall prevent either You or the credit union from applying to any court of competent jurisdiction for emergency provisional relief, such as a temporary restraining order, a temporary protective order, an attachment or any other pre-judgment remedies.
- d. Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety will be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.
- e. Class Action Waiver. ANY ARBITRATION OF A CLAIM WILL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.
- f. Severability. In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remaining provisions shall remain fully enforceable.



## Funds Availability Policy

This disclosure describes your ability to withdraw funds at On Tap Credit Union®. It only applies to the availability of funds in transaction accounts, such as a share draft or checking account. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

**1. General Policy.** Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. In some cases, however we may place a “hold” on funds deposited by our members. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 6:00 p.m. 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 after 6:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**2. Reservation of Right to Hold.** In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first 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, 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 next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**3. Holds on Other Funds.** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit 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 until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**4. Longer Delays May Apply.** We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,250 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.
- You deposit a credit card advance check.
- You deposit a third party or temporary check.
- You have had deposit checks returned in the past.
- Your account is new.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

**5. Special Rules for New Accounts.** If you are a new member, the following special rules may apply during the first 30 days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,250 of a day’s total deposits of cashier’s, certified, teller’s, traveler’s, and federal, state, and local government checks will be available on the next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,250 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,250 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**6. Deposits at Nonproprietary ATMs.** Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

**7. Foreign Checks.** Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

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## Privilege Pay Disclosure and Opt-Out Notice

**1. What is Privilege Pay?** On Tap Credit Union® offers the Privilege Pay service to provide our eligible members with optional, extra protection from overdraft situations, such as “bounced checks,” by allowing their share savings or share draft checking account(s) to incur a negative balance up to a pre-established dollar amount. Transactions that can cause an overdraft under the Privilege Pay program include, but are not limited to, share drafts or checks, Automated Clearing House (ACH) such as preauthorized items, and other electronic transactions. Privilege Pay is not a loan and payment of overdraft items is not guaranteed. It is meant as a service to cover inadvertent member overdrafts.

**2. Why do we offer Privilege Pay?** The Privilege Pay service allows eligible members to avoid the inconvenience and subsequent fees associated with returned share drafts or checks, Automated Clearing House (ACH), and other electronic transactions. The service also saves our eligible members from the embarrassment of having items returned to friends, family or merchants they frequent.

**3. How Does It Work?** If an item is presented to the Credit Union and there are not sufficient available funds in your account, the Credit Union may choose to pay the item for you. The available balance of your account is your deposit balance minus funds that are “on hold” such as check holds or authorized debit card transactions. The amount of the item and a Privilege Pay fee will be charged to your account, which will cause your account to have a negative available balance. You must make a deposit into your account at once for at least the amount that your account is negative. Failure to make a timely deposit may result in collection proceedings, loss of Privilege Pay service, and/or closure of your account.

**4. What is the fee for Privilege Pay?** Whenever your account overdraws, a fee will be assessed to your account. If the item is paid through Privilege Pay, you will see the fee listed as “Privilege Pay Fee” on your statement. If the item is not paid, for example, if you have exceeded the limit for Privilege Pay on your account, or if you have “opted out” of Privilege Pay, the fee will be listed as “NSF Fee” on your statement. More than one overdraft fee may be charged to your account in a given day depending on the number of items presented. Transactions generally clear your account in the order that they are presented, which may not be the order in which they occurred. This can impact the number of overdraft fees your account incurs.

**5. How do I sign up for Privilege Pay?** You do not have to sign up for Privilege Pay. Privilege Pay is available to eligible members in good standing who have had an open account for at least six months. Members who close an account and reopen another account may be eligible for Privilege Pay when they open the new account based on the standing of the previous account.

**6. Does the Credit Union guarantee payment of overdrafts?** On Tap Credit Union may choose not to offer Privilege Pay to members for a variety of reasons. Including but not limited to having a delinquent loan, garnishment, or levy, a current or past bankruptcy filing or not being a member in good standing. Payment of overdraft items is not guaranteed or assured.

**7. What other overdraft protection is available?** On Tap Credit Union offers Overdraft Protection options to members that include a line of credit or an automatic transfer from share savings or another specially designated account. Fees and finance charges incurred on alternative options are typically less expensive than usage of the Privilege Pay service. You are able to monitor your account and transfer money using our free 24/7 services through On Tap Online Banking®.

**8. What if I do not want the Privilege Pay service?** You may “opt out” of Privilege Pay with a telephone, fax, e-mail, or written request. If you do not want to participate in the Privilege Pay service, contact us at:

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Golden, CO 80401  
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## Electronic Funds Transfer Agreement and Disclosure

This Electronic Funds Transfer Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer ("EFT") services offered to you by On Tap Credit Union® ("Credit Union"). In this Agreement, the words "you" and "yours" mean those who sign the application or account card as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one or more share and share draft accounts you have with the 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.

**1. EFT Services.** If approved, you may conduct any one or more of the EFT services offered by the Credit Union.

a. **Debit Card.** You may use your Card to purchase goods and services from participating merchants. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your Card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your Card purchases will be deducted from your share savings or share draft account. If the balance in your account is not sufficient to pay the transaction amount, the credit union will pay the amount and treat the transaction as a request to transfer funds from other designated deposit accounts, approved overdraft protection accounts or loan accounts that you have established with the Credit Union. If you initiate a transaction that overdraws your Account, you agree to make immediate payment of any overdrafts together with any service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement. You may use your Card and PIN (Personal Identification Number) in automated teller machines of the Credit Union, NYCE, CO-OP and PULSE networks, and such other machines or facilities as the Credit Union may designate.

The following limitations on the frequency and amount of ATM transactions may apply:

- i. You may make eight (8) cash withdrawals in any one day.
- ii. You may withdraw up to a maximum of \$500 in any one day, if there are sufficient funds in your account. (Many ATMs have their own cash limits for individual withdraws. It can vary from \$200-\$500)
- iii. POS (Point-of-Sale) transactions are limited to ten (10) per day and the maximum of \$3500 a day or the available balance, whichever is less.
- iv. If you need to make purchases of more than \$3500 in a 24-hour period, please notify us in advance.
- v. See Section 2 for transfer limitations that may apply to these transactions.

b. **ATM Access Card.** You may use your Card and PIN (Personal Identification Number) in automated teller machines of the Credit Union, NYCE, CO-OP and PULSE networks, and such other machines or facilities as the Credit Union designates. At the present time, you may also use your Card to:

- i. Make deposits to your share accounts.
- ii. Withdraw funds from your share accounts.
- iii. Obtain balance information for your share accounts.
- iv. POS (Point-of-Sale) transactions are not allowed with your Card.

The following limitations on the frequency and amount of ATM transactions may apply:

- i. You may withdraw up to a maximum of \$500 in any one day, if there are sufficient funds in your account. (Some ATMs may have their own cash limits for individual withdraws that are lower.)
- ii. See Section 2 for transfer limitations that may apply to these transactions.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

c. **Preauthorized EFTs.**

- i. *Direct Deposit* Upon instruction of (i) your employer or (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or of federal recurring payments, such as Social Security, to your share and share draft account.
- ii. *Preauthorized Debits* Upon instruction, we will pay certain recurring transactions from your share and share draft account.
- iii. See Section 2 for transfer limitations that may apply to these transactions.

d. **Home Banking Electronic EFTs.** If we approve the On Tap Banking® service for your accounts, you will create a separate Login ID and Password. You must use your Login ID and PIN to access your accounts.

Your accounts can be accessed under the On Tap Banking service. On Tap Banking service will be available for your convenience twenty-four (24) hours per day. This service may be interrupted for a short time for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, lower an account below a required balance, or exceed a credit limit. We may set other limits on the amount of any transaction. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction, and there may be limits on the duration of each access.

e. **Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for something with a check or share draft you may authorize your check or share draft to be converted to an electronic fund transfer. You may also authorize merchants to electronically debit your account for returned check fees. You are considered to have authorized these electronic funds

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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.

**2. Transfer Limitations.** For all savings and money market accounts, no more than six (6) preauthorized, automatic, or telephone transfers and withdrawals may be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or may be closed.

**3. Conditions of EFT Services.**

- a. Ownership of Cards. Any Card or other device 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.
- b. Honoring the Card. Neither we nor merchants authorized to honor the Card will be responsible for the failure or refusal to honor the Card or any other device we supply to you. 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.
- c. Foreign Transactions. If you effect a transaction with your Visa card in a currency other than U.S. dollars, Visa will convert the charge into a U.S. dollar amount. Visa will use its currency conversion procedure, which is disclosed to institutions that issue Visa cards. Currently the currency conversion rate used by Visa to determine the transaction amount in U.S. dollars for such transactions is generally either a government mandated rate or a wholesale rate determined by Visa for the processing cycle in which the transaction is processed, increased by one percentage point. The currency conversion rate used by Visa on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date.
- d. Security of PIN. You may use one or more PINs with your electronic funds transfers. The PINs 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 PINs. You agree not to disclose or otherwise make your PINs available to anyone not authorized to sign on your accounts. If you authorize anyone to use your PINs, 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 a PIN may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these PINs and the Credit Union suffers a loss, we may terminate your EFT services immediately.
- e. 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 share and share draft 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 will accept orders and instructions regarding any EFT transaction on any account from any joint account owner.

**4. Fees and Charges.** There are certain fees and charges for electronic funds transfer services. For a current listing of all applicable fees, see our current Fee Schedule. From time to time, the charges may be changed. We will notify you of any changes as required by applicable law. If you use an ATM not operated by us, you may be charged a fee by the ATM operator and by any national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). The ATM surcharge will be debited from your account if you elect to complete the transaction or continue with the balance inquiry.

**5. Member Liability.** You are responsible for all transactions you authorize using your EFT Services under this Agreement. If you permit someone else to use an EFT service, your Card or your PIN, you are responsible for any transactions they authorize or conduct on any of your accounts. However, TELL US AT ONCE if you believe your Card and/or PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from one of your checks. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus the funds with any available overdraft protection source). If you tell us within 2 business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card or PIN without your permission. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or PIN, and we can prove we could have stopped someone from using your card or PIN without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make, including those made by card, PIN or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money lost after the sixty (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 or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, contact us at:

On Tap Credit Union  
816 Washington Avenue  
Golden, CO 80401  
(303) 279-6414 (800) 770-6414

**6. Right to Receive Documentation.**

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- a. Periodic Statements. Transfers and withdrawals made through any ATM or POS terminal, Debit Card transactions, preauthorized EFTs or electronic/PC transactions will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.
- b. Terminal Receipt. You may, depending on the merchant, get a receipt at the time you make a transaction (except inquiries) involving your account using an ATM, POS terminal, or Debit Card transaction.
- c. Direct Deposit. If you have arranged to have a direct deposit made to your account at least once every sixty (60) days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling (303) 279-6414 or (800) 770-6414, accessing On Tap Banking™ at [www.ontapcu.org](http://www.ontapcu.org) or Phone Teller at (303) 279-9511 or (800) 770-9511. This does not apply to transactions occurring outside the United States.

**7. Account Information Disclosure.** We will disclose information to third parties about your account or the transfers you make:

- a. As necessary to complete transfers;
- b. To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant;
- c. If your account is eligible for emergency cash and/or emergency card replacement services, and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s);
- d. To comply with government agency or court orders; or
- e. If you give us your written permission.

**8. Business Days.** Our business days are Monday through Saturday, excluding holidays.

**9. Credit Union 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, the Credit Union may be liable for your losses or damages. However, our sole responsibility is for our own error, and will be limited to the amount of the transaction. In no case will we be liable for any indirect, special or incidental damages. Additionally, there are some exceptions which include the following:

- a. If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy, or if the transaction involves a loan request exceeding your credit limit.
- b. If you used your Card or PIN in an incorrect manner.
- c. If the ATM where you are making the transfer does not have enough cash.
- d. If the ATM was not working properly and you knew about the problem when you started the transaction.
- e. If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- f. If the money in your account is subject to legal process or other claim.
- g. If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- h. If the error was caused by a system of any participating ATM network.
- i. If the electronic transfer is not completed as a result of your willful or negligent use of your Card, PIN, or any EFT facility for making such transfers.
- j. If the telephone or computer equipment you use to conduct audio response or electronic/PC transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- k. Any other exceptions as established by the Credit Union.

**10. Preauthorized Payments.**

- a. Stop Payment Rights. If you have arranged in advance to make regular electronic fund transfers out of your account(s) for money you owe others, with a fee, you may stop payment of preauthorized transfers from your account. You must notify us in writing during our business hours up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. Please see our current Fee Schedule for applicable fees.
- b. Notice of Varying Amounts. If these regular payments will vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.
- c. Liability for Failure to Stop Payment of Preauthorized Transfers. If you order us to stop payment of a preauthorized transfer three (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.

**11. Notices.** All notices from us will be effective when we have mailed them or delivered them to your last known address in the Credit Union's records. Notices from you will be effective when received by the Credit Union at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which these services are offered. We will mail notice to you at least twenty-one (21) days before the effective date of any change. Use of these services are subject to existing regulations governing the Credit Union account and any future changes to those regulations. The following information is a list of safety precautions regarding the use of Automated Teller Machines (ATM) and Night Deposit Facilities.

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- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction.
- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your Card or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number or code on your ATM Card.
- Report all crimes to law enforcement officials immediately.

**12. Billing Errors.** In case of errors or questions about electronic funds transfers (EFTs) from your share and share draft accounts, telephone us at the following number or send us a written notice to the following address as soon as you can. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem appears. Contact us at:

On Tap Credit Union  
816 Washington Avenue  
Golden, CO 80401  
(303) 279-6414 (800) 770-6414

1. Tell us your name and account number.
2. Describe the electronic transfer you are unsure about, and explain as clearly as you can why you believe the Credit Union has made 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 ten (10) business days. We will tell you the results of our investigation within ten (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 forty-five (45)\*\* days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (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 ten (10) business days, we may not credit your account. We will tell you the results within three (3) business days of 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.

\* If you give notice of an error within thirty (30) days after you make the first deposit to your account, we will have twenty (20) business days instead of ten (10) business days.

\*\* If you give notice of an error within thirty (30) days after you make the first deposit to your account, notice of an error involving a point of sale transaction, or notice of an error involving a transaction initiated outside the U.S. its possessions and territories, we will have ninety (90) days instead of forty-five (45) days to investigate.

**13. Termination of EFT Services.** You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your Card and any PIN. You must return all Cards to the Credit Union. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your Card or PIN for any EFT service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs made prior to termination.

**14. Governing Law.** This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the State of Colorado and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

**15. Enforcement.** You are liable to us for any loss, cost or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

**16. Unlawful Internet Gambling.** Under the Unlawful Internet Gambling Enforcement Act, the credit union prohibits members from knowingly accepting payments in connection with unlawful internet gambling, including payments made through credit cards, debits cards, electronic funds transfers and checks.

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## Privacy Statement and Notice

Rev. July 1, 2020

FACTS	WHAT DOES ON TAP CREDIT UNION® DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Name, address, Social Security Number</li> <li>• Account balances and payment history</li> <li>• Credit history</li> </ul> When you are <i>no longer</i> our member, we continue to share your information as described in this notice.
How?	All financial companies need to share non-public personal information to run their everyday business. In the section below, we list the reasons financial companies can share their non-public personal information; the reasons On Tap Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does On Tap CU share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	Yes	No
<b>For our marketing purposes –</b> To offer our products and services to you.	Yes	Yes
<b>For joint marketing with other financial companies</b>	No	N/A
<b>For our affiliates' everyday business purposes –</b> Information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes –</b> Information about your creditworthiness	Yes	No
<b>For our affiliates to market to you</b>	No	N/A
<b>For nonaffiliates to market to you</b>	Yes	Yes

To limit our sharing	Call 800.770.6414, 303.279.6414 or email us at <a href="mailto:inquire@OnTapCU.org">inquire@OnTapCU.org</a> Please note: If you are a <i>new</i> member, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our member, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions ?	Call 800.770.6414 or 303.279.6414



## Privacy Statement and Notice (continued)

Who we are	
<b>Who is providing this notice?</b>	On Tap Credit Union
What we do	
<b>How does On Tap Credit Union protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We contractually require all third parties to meet our standards for safekeeping the confidentiality of our members' financial information.
<b>How does On Tap Credit Union collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account or make an electronic transfer</li> <li>• Pay your bills or apply for a loan</li> <li>• Use your credit or debit card</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only: <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.
Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. We share information with our affiliates for the benefit of our members to provide Trust Services, Lending Services, Investment Services and Insurance Services.
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. We share information with nonaffiliates for the benefit of our member to provide Shared Service Centers, Card Services and Online and Mobile Banking Services.
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. We enter into joint marketing agreements to provide our members Insurance Services, Auto Broker Services, Loan Services and Business Services.
Other Important Information	
For more information on our Privacy Policy, you can contact us at: <ul style="list-style-type: none"> <li>• By Mail: 816 Washington Ave., Golden, CO., 80401</li> <li>• By Phone: 800.770.6414 or 303.279.6414,</li> <li>• By Email: <a href="mailto:inquire@OnTapCU.org">inquire@OnTapCU.org</a></li> <li>• Our Website: <a href="http://www.OnTapCU.org">www.OnTapCU.org</a></li> </ul>	

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