

Internet Branch and Bill Payment Disclosures



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On Tap Credit Union™
Internet Branch and Bill Payment Disclosures
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Home Banking or **On-Line Banking** as it is typically referred to in the industry, is regulated, controlled and impacted by several different government regulations. This document contains the disclosures and terms that apply to your use of our e-Teller Internet Branch and Bill Payment Service. Please read the provided disclosures *carefully*. By using the products, you agree to be bound by these terms and conditions.

SERVICES AVAILABLE

On Tap Credit Union's Internet Branch (e-Teller) allows you to make transfers, inquiries, loan advances on your credit union account(s) and obtain your On Tap Credit Union™ E-statements. Bill Payment allows you to access your designated account to pay most bills via any personal computer with a modem that meets certain specifications. To transact business via Bill Payment, you will need a checking account that has been designated as your "primary" account with On Tap Credit Union™. To gain access to your account through e-Teller or Bill Payment, you will need an access code/password for each product.

TRANSACTIONS AVAILABLE : e-Teller Internet Branch

The Member (hereinafter called "you" or "your") hereby applies to On Tap Credit Union™ (hereinafter called "credit union" or "we" or "us" or "our" or "it") for the initiation of e-Teller Internet Branch privileges (hereinafter called e-Teller). You may make e-Teller transactions at any time 7 days a week. As with any computer/phone system you may encounter some down time. You may use e-Teller to:

- D Obtain various account information related to any of your share or loan accounts, including current balances, dividends posted, loan interest and payoff amounts, due dates and scheduled loan payment amounts;
- D Obtain account history information;
- D Obtain tax information, including interest paid and dividends earned;
- D Obtain selected dividend and interest rates;
- D Transfer funds between share ID's **[some transfers may not be allowed or may be subject to Regulation D (Reg D)]**;
- D Transfer funds from your Overdraft Line of Credit;
- D Transfer funds from your share draft (checking), prime share (savings) or money market accounts to make your loan payments;
- D Transfer funds from your account to another account at the credit union by prior approval and authorization;
- D If your computer/workstation/software meet certain specifications, you can download certain information about your account using software designed for that purpose such as Quicken® or Microsoft Money®. These are registered trademarks of Intuit and Microsoft respectively. Other companies may offer similar products.
- D Other enhancements, transactions, inquiries or calculations that may be made available on the e-Teller system from time to time.

E-STATEMENT DISCLOSURES

Upon your consent, Coors Credit Union will make available your periodic statements electronically. Once your account is setup for electronic delivery of your periodic statements, you will no longer receive a paper statement in the mail. Note that declining paper only affects the monthly or quarterly statements; you will continue to receive other documents, such as 1098 and 1099 forms, in print. For disclosure and regulatory compliance, Coors Credit Union may periodically provide a paper statement even if you have chosen to receive electronic statements only. If you require a copy of your statement to be mailed to you, a statement copy fee will be assessed as disclosed in our Fee Schedule. You may withdraw your consent to receive periodic statements electronically at any time either through e-Teller or in writing to our office.

In accordance with regulations, we will require the following information from you to ensure and demonstrate that you can access your periodic statements electronically:

1. The Internet address where you can be notified that your electronic statement is available.
2. The daytime telephone number to reach you if your notification is returned as "undeliverable."

Your past account history and periodic statements will be available for a period of at least 12 months.

The e-statement system was designed to work best with Netscape Navigator. We recommend using the 7.0 version or higher. You may also use Microsoft Internet Explorer (6.0 or higher recommended) or AOL (4.0 or higher recommended). To determine your browser version, click the Help menu on your browser, then on the "About [browser name]" option. For maximum security on the Internet, we also recommend applying for the 128-bit encryption technology through your browser. (Please note, this is only available for use within the U.S.A.)

Although we cannot guarantee absolute confidentiality of data transmitted over the public Internet, we encrypt all data transmissions between your computer and ours using the strongest-available, industry-standard SSL (Secure Socket Layer) protocols.

You may choose to be notified via e-mail when your electronic record/statement is available. In the event your email notification is returned as "undeliverable" we will attempt to notify you by phone or e-Teller message. If your email notifications continue to be returned as undeliverable, we may discontinue sending them.

BILL PAYMENT TRANSACTION PROCEDURES

Access to Bill Payment is made available pursuant to a license agreement by and between On Tap Credit Union and Online Resources & Communications Corporation. Any interruption of service or access caused by Online Resources may prevent your use of the service.

Bill Payments and Transfers may be processed in three different transaction modes. They are as follows:

1. **"Today"**. If you designate a payment or transfer as a "Today" transaction, the Scheduled Initiation Date will be the next business day. However, sufficient funds must be available on the day and at the time you request the "Today" transaction. "Today" Bill Payments and Transfers may not be canceled for any reason once you have ended a Bill Payment session, as funds are immediately deducted from your designated account.
2. **"Future"**. If you designate a Bill Payment or Transfer as a "Future" transaction, you may request that the transaction be made on a future date that you may designate up to 364 days in advance of the Scheduled Initiation Date. The processing date will be the effective date entered, or the next business day should the effective date fall on a weekend or holiday. Sufficient funds must be available by midnight of the night before the processing date, but will be deducted from my designated account on the Scheduled Initiation Date. "Future" transactions may be canceled or changed until 12:00 midnight before the Scheduled Initiation Date.
3. **"Recurring"**. If you designate a Bill Payment or Transfer as a "Recurring" transaction, you may request, and Coors Credit Union will use, a Scheduled Initiation Date that reoccurs on a specified regular basis (*i.e.* weekly, bi-weekly, monthly, etc.) You will designate a "start" and "end" date. Sufficient funds must be available by midnight of the night before the Scheduled Initiation Date, but will be deducted from your designated account on the Scheduled Initiation Date. "Recurring" transactions may be canceled or changed until 12:00 midnight of the night before the Scheduled Initiation Date.
4. **Account Designation and Payees**: Bill payments you make through Bill Payment will be deducted from your designated funding account. You may utilize Bill Payment to make payment to a maximum of 45 payees. Any payee you wish to pay through Bill Payment must be payable in U.S. Dollars and located within the United States. Each payee must appear on

the payee list you create with us and the account you are paying with must be in your name. You may not use Bill Payment to make payments to a federal, state or local governmental or tax agencies, or to other categories of payee that we establish from time to time.

5. **Processing:** Funds will be taken out of your designated funding account on the Scheduled Initiation Date entered by you. In many cases, your Bill Payments are electronically delivered to the payee within two business days of the Scheduled Initiation Date. However, some payees are not set up to accept electronic payments. In these cases, a check will be sent, which may take five business days to process and deliver to the payee. Bill Payment provides an indication of how many days to allow for each payee you designate.

You must allow sufficient time (2 or 5 business days, as indicated) for Bill Payment to receive your request and process the Bill Payments so that the funds can be delivered to the payee before the payment due date, or for mortgage payments, on or before the due date (the due date shown on your invoice or provided in your agreement with the payee, not taking into account any grace period provided by the payee). If you do not allow sufficient time, you will assume full responsibility for all late fees, finance charges, or other action taken by the payee. If you schedule your payment with sufficient time, and payment was not received by the payee, or was received late, Bill Payment Customer Service will assume responsibility. Bill Payment Customer Service will *attempt* to notify you by telephone on the Scheduled Initiation Date if a payment is not processed because there are insufficient funds available in your account. On Tap Credit Union is not responsible if Bill Payment customer service is unable to reach you, whether or not this is due to events beyond the control of Bill Payment customer service. Moreover, to take advantage of this service, you must keep Bill Payment Customer Service aware of any changes in my current home or business phone numbers. In all cases, you are responsible for either making alternate arrangements for the payment, or rescheduling the payment through Bill Payment. In no case will we automatically resubmit a payment for you after funds have become available.

Transfers:

InterBank Transfers. Transfers between your account with On Tap Credit Union and account(s) held at other financial institutions (InterBank Transfers) are accomplished through an automated clearing house (ACH) debit against the account funds are being transferred from and an ACH credit to the account(s) funds are being transferred to.

- a. *Account Designation:* In order to be accessible by Bill Payment, accounts maintained at other financial institutions must be either checking or savings and must be your accounts. You must provide the name of the financial institution, the account number, and a transit-routing number. In some cases you may need to submit a canceled or voided check or deposit slip.
- b. *Funds Availability:* Funds from InterBank transfers will be available for withdrawal in accordance with the funds availability policy of the institution(s) holding the account that received the funds. Generally, the account holding institution will receive the funds no later than four business days following the Scheduled Initiation Date. For "Today" InterBank transfers made during a session, you must schedule the transaction as a "Today" InterBank transfer before 3:00 p.m. on a Coors Credit Union business day for the Scheduled Initiation Date to be that day. Other "Today" InterBank transfers scheduled after 3:00 p.m., or on a weekend or holiday will have a Scheduled Initiation Date of, and thus will be initiated on, the following Coors Credit Union business day.
- c. *Transfer Between Two Financial Institutions Other Than On Tap Credit Union:* To transfer funds between two financial institutions other than On Tap Credit Union, you must first transfer funds from one institution into a designated funding account at On Tap Credit Union and then transfer funds from your On Tap Credit Union designated funding account to the second institution.

There is a dollar limit of \$9,999.99 (or the available balance in your designated funding account, plus your overdraft line of credit available balance if applicable, whichever is less) on any payment or transfer.

TO STOP OR MODIFY AUTHORIZED PAYMENTS

In order to request a stop payment or change a Bill Payment transaction, the transaction must be designated as "Future" or "Recurring". You must use Bill Payment and follow the instruction provided to you. You must cancel the payment or transfer using Bill Payment by 12:00 midnight of the day before the scheduled processing day.

We will only accept a verbal or written notice to stop a Bill Payment transaction if the notice is received at Bill Payment Customer Service no later than three business days before the scheduled date of the payment or transfer. If you call, we may also require you to put your request in writing and get it to you within fourteen days after you call. The notice must detail whether the cancellation applies to only one of the recurring transactions, or all transactions in the recurring stream.

AUTHORIZATION TO CHARGE ACCOUNTS

You authorize us to charge your designated account(s) for any transactions accomplished through the use of Bill Payment, including the amount of any payment or transfer you make, and for charges for the service. You understand that in adding a payee or maintaining a payee list, even if no payments are scheduled, you are electing to use the full Home Banking and Bill Payment service and therefore will be charged accordingly. You authorize us to process Bill Payments and to transfer funds according to the instructions we receive if the instructions are received from you through Bill Payment. You authorize us to initiate any reversing entry or reversing file, and to debit your accounts at On Tap Credit Union, or elsewhere, in order to correct any mistaken credit entry. You understand that if a Bill Payment or transfer request describes the beneficiary inconsistently by name and account number, execution of the request will occur on the basis of the account number, even if it identifies a person different from the named beneficiary. Further, On Tap Credit Union and other financial institutions to which a Bill Payment or transfer request is forwarded may rely on any identification number supplied by you as a means of identification of an account or another financial institution, even if the identification number is different than that provided by you. Your obligation to pay the amount of the Bill Payment or Transfer is not excused in such circumstances.

Monthly Service Fee: We may charge a monthly service fee for use of Bill Payment. The amount of the fee(s) is set forth under the Rate and Fee Schedule. If a fee is charged, we will automatically deduct the service fee from your primary checking account beginning 30 days from the date of application, unless a different date is agreed to. We will continue to charge your account monthly on the same day (or the next banking day if the due date falls on a weekend or holiday), until the service is discontinued. We may give you the option to change the day on which we will charge the monthly service fee.

Transaction Fees: If the deposit account from which the payment or transfer is made is charged per-item fees for excess debit transactions, such as limited checking accounts or consumer savings account, a fee will be charged for each Bill Payment payment or transfer in excess of the specified limit. The transaction fee may not apply to other accounts. The amount of this fee, and specific types of accounts that are excluded from this fee are described in the On Tap Credit Union Rate and Fee Schedule.

If you do not have sufficient funds in your account on the date the fee or charge is payable, you authorize us to automatically deduct the fee or charge from your account as soon as funds are available.

UNCLAIMED PAYMENTS

Any Bill Payment remitted by check that is not negotiated by the payee after 90 days will be refunded to your Bill Pay account and payment details will be provided via in-session electronic communication. A Stop Payment fee may be assessed for each unclaimed payment that is refunded. The amount of this fee is described in the On Tap Credit Union Rate and Fee Schedule.

ON TAP CREDIT UNION'S INTERNET BRANCH AND BILL PAYMENT LIMITATIONS

In consideration of the benefits available to you by exercise of Internet Branch (e-Teller) and Bill Payment privileges, you agree to the following limitations. Any use of the described Internet Branch (e-Teller) and/or Bill Payment privileges, is expressly subject to all terms of the agreements for the account(s) involved.

Information concerning your accounts may only be obtained through a computer modem, workstation setup, or similar devices that meet certain specifications.

Due to Reg D, you are permitted no more than six preauthorized, automatic, telephonic, or audio response transfers or withdrawals or a combination of such transactions to another account of yours or to a third party during any calendar month **from a share or money market account.**

Of these six, you may make no more than three transfers to a third party by check. No such limits apply to transfers from a share draft (checking) account. e-Teller transactions will be considered telephonic transactions and will count towards these limits. A pre-authorized transfer includes an arrangement with the credit union to pay a third party from your savings or money market account upon written or oral agreement including an Automatic Clearing House (ACH) transfer.

There are no limits on transfers to any loan account you have at the credit union or to transfers to another credit union account when such transfer is initiated in person, by mail, or at an Automated Teller Machine (ATM). If a transfer request would exceed the transfer limitations set forth above in any statement period, the credit union may refuse or reverse the transfer and suspend or close the account and charge any appropriate fees.

In order to protect the integrity and response times of the system, we may set "on-line" limits for each call received by e-Teller and Bill Payment that may change from time to time.

We may set up a "lock out" feature which may deny access if there are too many invalid PIN tries on the account.

The Credit Union reserves the right to limit the number of payments from an account before imposing a fee for each additional item that exceeds the set limit. (See current Rate and Fee Schedule)

Other exceptions may be established by the credit union from time to time.

STATEMENTS

From the date of your first e-Teller or Bill Payment transaction, you will receive a monthly statement that reflects the activity on your account, including your e-Teller transactions. If you do not have any electronic funds transfers you may only receive a statement once each quarter. No other receipts will be mailed.

DOCUMENTATION AND VERIFICATION OF TRANSFERS AND PAYMENTS

1. Confirmation Numbers: Upon completion of a transaction using Bill Payment, a confirmation number will be given. You should record this number along with the payee, scheduled date and transaction amount in your checkbook register (or other permanent record), because this will help in resolving any problems that may occur. No printed receipts are issued through Bill Payment.
2. Periodic Statements: Information concerning Bill Payment transactions will be shown on your normal statement for the account to and from which transfers or payments are made. You will get a statement monthly, unless there are no electronic funds transfers in a particular month. In any case, if your account is a checking, savings, or money market, you will get a statement at least quarterly.
3. Recurring Deposits: If you have arranged to have deposits made to a deposit account at least every 60 days from the same person or company, you can find out whether or not the deposit has been made through e-Teller, Bill Payment or Audio Response, the 24 hours Phone Teller system or you can call us at (303) 279-6414 or 1 (800) 770-6414.

SECURITY CODES

e-Teller

Initially when you sign up for e-Teller access via the e-Teller Registration Form, we will issue you a temporary Personal Identification Number (PIN). We suggest that you change the temporary PIN immediately after your Internet Branch service has been activated, and that you change it periodically as you deem necessary to protect the privacy of the account. This PIN is issued for security purposes. It should remain confidential and should not be written near your computer or disclosed to a third party. You agree to not make your PIN number available to anyone not authorized to sign on your accounts. Remember that anyone who has the PIN number may use that access to change the PIN number on the account! If you authorize anyone to use your PIN,

that authority shall continue until you specifically revoke such authority of the PIN. If the credit union suffers a loss, we may terminate all of the services under this agreement as well as any other credit union deposit or loan service you have.

Bill Payment

A service password will be issued to you for security purposes. You understand that this password will be used only the first time you access the service, then you will define a new, permanent service password. The service password is confidential and should not be disclosed to third parties. You are responsible for the safekeeping of the service password. You agree not to disclose or otherwise make the service password available to anyone not authorized to sign on your account(s).

PIN REPLACEMENT FEE

You understand there may be a charge to reactivate your account if you forget your Personal Identification Number (PIN).

CONSUMER'S LIABILITY FOR UNAUTHORIZED TRANSFERS; ADVISABILITY OF PROMPT REPORTING & TELEPHONE AND ADDRESS FOR NOTIFICATION

You may authorize the JOINT OWNERS of your account to access the On Tap Credit Union e-Teller and Bill Payment by disclosing your PIN to them. You understand and agree that the PIN grants them access to all share, money market, and loan sub-accounts on your account and you agree to be responsible for all transactions initiated by the PIN. In addition to your liability for any indebtedness created through the use of e-Teller and Bill Payment privileges, the credit union may at its sole option hold a user of the e-Teller and Bill Payment systems if other than you, liable for any indebtedness charged to your account(s) through the use of e-Teller and Bill Payment. The obligation of two or more parties will be joint and several. All signers on the account will be equally responsible for any such charges.

- D Tell us at once if you believe your PIN has been lost or stolen, that someone has transferred or may transfer money from your account without your permission, or that any other unauthorized electronic fund transfer has been or may be made, you agree to immediately call or write:
- D Telephoning is the best way of keeping your possible losses down. You could lose all of the money in your account, plus your maximum overdraft line of credit.
- D If you believe your PIN has been lost or stolen, and you tell us within two (2) business days after you learn of the loss or theft, you can lose no more than \$50.00 if someone used your PIN without your permission.
- D If you do **NOT** tell us within two (2) business days after you learn of the loss or theft of your PIN, and we can establish we could have stopped someone from using your PIN without your permission if you had told us, you could lose as much as \$500.00.
- D If your monthly statement from us shows transfers you did not make, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may be liable for the entire amount if we can establish we could have stopped someone from taking the money if you had told us in time. If a good reason, such as a long trip or hospital stay, kept you from telling us, we may extend the time period.

FINANCIAL INSTITUTION'S LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete a transfer to or from your account on time and in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable for instance:

- D If through no fault of the credit union, you do not have enough money in your account or sufficient collected funds to make the transfer;
- D If the system was not working properly, and you knew about the breakdown before you started the transfer;
- D If the system is unavailable due to maintenance shut down;
- D If circumstances beyond the control of the credit union (such as fire, flood, computer or telephone system malfunction) prevent the transfer despite reasonable precautions we have taken;
- D If the transfer would violate another agreement between you and the credit union;

- D If your account is "frozen" because of a court order or your PIN has been reported lost or stolen;
- D If the transfer would cause your Overdraft Line of Credit loan or other loan to exceed the approved limit or if you are delinquent on any loan payments;
- D If your monthly transfer limits under Reg D have been reached. See limitations section of this disclosure;
- D There may be other exceptions stated in our agreements with you.

DISCLOSURES OF ACCOUNT INFORMATION TO THIRD PARTY

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

- D Where it is necessary for completing transfers;
- D In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- D In order to comply with a government agency or court order;
- D If you give the credit union written permission.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR E-TELLER OR BILL PAYMENT TRANSACTIONS

Telephone us at one of the following numbers or send us a written notice to the following address as soon as you can if you think your statement is wrong or if you need more information about a transfer listed on your statement.

Phone: 303-279-6414
Outside Metro Denver: 800-770-6414
TTY: 303-279-5916

On Tap Credit Union
816 Washington Avenue
Golden, CO 80401-1095

We must hear from you no later than 60 days after we send the **FIRST** statement on which the problem or error appeared.

- D Tell us your name and account number.
- D Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need information.
- D Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or questions within 10 business days. We will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. We will tell you the results within 3 business days after we finish 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 we used in our investigation.

BUSINESS DAYS

Our business days are Monday through Friday, 8:00 a.m. to 5:00 p.m. and Saturday 9:00 a.m. to 1:00 p.m. excluding holidays.

CHANGE OF TERMS

The terms and conditions of this agreement may be changed in accordance with regulations and/or other applicable laws. The Rules and Regulations governing the operating procedures may be revised or amended by the credit union at anytime and every effort will be made to notify the membership before such change.

Subject to any notice required by law, we reserve the right to change any of the terms of the electronic funds transfer services described in this disclosure and/or terminate your right to use e-Teller and Bill Payment at any time, for any reason. Prior notice may not be given if an immediate change is necessary to protect the security of your account or the electronic funds transfer systems. Use of the service is subject to existing regulations and any future changes in those regulations.

NOTICES

All notices from us will be effective when we have mailed them or delivered them to the 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 the agreement.

AVAILABLE FUNDS

You agree not to exceed available funds in your accounts.

ACKNOWLEDGMENT OF EXISTING ACCOUNT TERMS

You understand and agree that all terms and conditions associated with your share savings, share draft (checking), money market, or other credit union accounts that are affected or accessed by e-Teller and Bill Payment STILL APPLY.

TERMINATION OF ELECTRONIC FUNDS TRANSFER SERVICES (EFT)

You may terminate this agreement or any EFT service under this agreement at any time by notifying the credit union in writing and ceasing to use your PIN. The credit union may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this agreement we may also program our computer not to accept your 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 EFT's made prior to termination.

ENFORCEMENT

This agreement shall be construed and interpreted in accordance with the laws of the state of Colorado, except to the extent that federal law applies. It is also governed by the bylaws of the credit union, and local clearinghouse rules as amended from time to time. In the event either party brings legal action to enforce the Agreement or collect overdrawn funds on accounts accessed under this agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection action, if applicable. If there is a lawsuit, you agree that it may be filed and heard in the county and state in which the credit union is located, if allowed by applicable law.

ACKNOWLEDGMENT OF DISCLOSURES

You agree that by using your PIN, or allowing another to use your PIN, that you have received a copy of and agree to be bound by the terms and conditions of the most recent Electronic Funds Transfer Disclosures and e-Teller Internet Branch and Bill Payment disclosures.

COSTS

Please refer to our current rate and fee schedule

May 2007