



## Electronic Funds Transfers Disclosure Internet Privacy & Security Statement

### Online Banking User Agreement

#### ELECTRONIC FUNDS TRANSFERS -- YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference. There are a number of ways in which you may access your account and perform deposits, withdrawals and transfers from your accounts, but you must be aware of Federal Regulations that limit the number of transactions in your savings/share accounts (not checking). Please see *"Why a 6 Transfer Limit?"* at the end of this disclosure.

**Electronic Funds Transfers Initiated By Third Parties:** You may authorize a third party to initiate electronic funds transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payment networks. Your authorization to the third party to make these transfers can occur in a number of ways. In some cases your authorization can occur when the merchant posts a sign informing you of their policy. In all cases, the transaction will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic funds transfers. Examples of these include, but are not limited to:

- Preauthorized payments: You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- Electronic check or draft conversion - types of transfers - You may provide your check or draft to a merchant or service provider who will scan the check or draft for the encoded credit union and account information. The merchant or service provider will then use this information to convert the transaction into an electronic funds transfer. This may occur at the point of purchase, or when you provide your check or draft by other means such as by mail or drop box.
- Electronic returned check or draft charge: Some merchants or service providers will initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

**Voice Response Telephone Transfers** You may access your account by telephone 24 hours a day toll-free at **866-695-4393**. Use your personal identification number, a touch tone phone, and your account numbers, to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from savings to savings
- transfer funds from Home Equity line of credit to checking
- make payments from checking to loan accounts with us
- make payments from savings to loan accounts with us
- get information about the account balance of checking and savings accounts

**Your Option to Limit Cash Withdrawals** - In addition to dollar amount limitations for withdrawals using your ATM Card and Check Card and/or code that we may establish, you have the option to limit the amount of cash that can be withdrawn by your ATM Card or Check Card and/or code to \$50.00 per day, or some other amount acceptable to us.

**ATM Transfers** types of transfers, dollar limitations, and charges: You may access your account(s) by ATM using your ATM Card and personal identification number or Check Card (debit card) and personal identification number, to:

- make deposits to checking account
- make deposits to savings account
- transfer funds between checking and savings account(s) with an ATM or debit card
- get information about the account balance of your checking or savings account(s)
- get cash withdrawals from checking account(s)
- you may withdraw no more than \$200.00 per day
- At ATMs not owned by Franklin First there will be 6 free transactions per month. Each transaction after the first 6 will incur a \$1.50 charge by us.

- At most MoneyPass network ATMs there will be no surcharge. All other ATMs not owned by Franklin First will charge a surcharge (a fee charged by the institution that owns the ATM).

**Types of Check Card Point-of-Sale Transactions:** You may access your checking account(s) to purchase goods (in person or by phone), pay for services (in person or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that can be done with a credit card (that a participating merchant will accept). Point-of-Sale Transactions - frequency and dollar limitations - Using your card:

- you may make no more than 20 transactions per day
- you may not exceed \$2,000.00 in outstanding transactions per day

**Currency Conversion:** If you effect a transaction with your Check Card at a merchant that settles in currency other than US dollars, MasterCard will convert the charge into the US dollar amount. The MasterCard currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by MasterCard. The exchange rate MasterCard uses will be a rate in effect on the date the transaction is processed. This rate may differ from the rate in effect on the transaction date or posting date. **Advisory Against Illegal Use:** You agree not to use your card(s) for illegal gambling or other illegal purposes. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

In the event that a new Check Card is issued to you for reasons such as, but not limited to, expiration, fraud, a change in your account status, our third party Check Card processor may communicate through MasterCard to merchants that you have relationships with to update your cardholder account-on-file information.

**Franklin First Online Banking.** You may access your account(s) by computer by logging onto our website at [www.FranklinFirst.org](http://www.FranklinFirst.org). Click onto the Home Banking tab and enter your user identification and your password to:

- transfer funds from checking to savings
- transfer funds from savings to checking
- transfer funds from savings to share savings
- make payments from checking to loan accounts with us
- make payments from checking to third parties
- get information about the account balance of checking and savings account(s)

**Mobile Wallets.** A wallet provider, Apple or Samsung, provides a payment platform through which Cardholders can perform secure transactions. Network organizations and Elan, Franklin First's debit card servicer, help facilitate the authorization and transmission of the secure transaction. The transaction is secured by replacing the cardholder's physical card and personal account number (PAN) with a random digital number (also known as a 'Token') for use at a point-of-sale device or on another enabled device to execute transactions. ***Franklin First is the not the provider of the Wallet, and we are not responsible for providing the Wallet service to you.*** We are only responsible for supplying information securely to the Wallet provider to allow usage of the Franklin First card in the Wallet. We are not responsible for any failure of the Wallet, or the inability to use the Wallet for any transaction. We are not responsible for the performance or non-performance of the Wallet provider or any other third parties regarding any agreement you enter into with the Wallet provider or associated third party relationships that may impact your use of the Wallet. Please refer to the Mobile Wallet's Terms and Conditions for more information.

**Remote Deposit Capture (RDC).** RDC is the ability to deposit a negotiable item (paper check) into a bank account from a remote location, such as an office or home, without having to physically deliver the check to the bank. This is typically accomplished by scanning a digital image of a check with an electronic device then transmitting that image to the bank for deposit. Please refer to the RDC Online Deposits Disclosure and Agreement for more information.

### Termination

You may terminate the electronic fund transfer agreement by written notice to us. We may terminate the electronic fund transfer agreement by written notice to you.

### Minimum account balance

We do not require you to maintain a minimum balance in any account as a condition of using an access device (card or code) to accomplish a transfer.

### FEES

We do not charge for direct deposits to any type of account.

We do not charge for preauthorized payments from any type of account.

## **ATM Operator/Network Fees**

When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). You are allowed 6 free transactions per month on an ATM not owned by us. After 6 there is a \$1.50 fee for each transaction.

When you use a Franklin First ATM, withdrawals, transfers and inquiries are unlimited, with no fee.

## **DOCUMENTATION**

- Terminal transfers: You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or at a point-of-sale terminal.
- Preauthorized credits: If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 413-774-6700 to find out whether or not the deposit has been made.
- Periodic statements:
- You will get a monthly account statement from us for your checking accounts.
- You will get a monthly account statement from us for your savings accounts, unless there are no electronic transfers in a particular month. In that case, you will get a statement at least quarterly.

## **PREAUTHORIZED PAYMENTS**

- Right to stop payment and procedure for doing so: If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:
- Call or write us at the telephone number or address listed herein in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call.
- Please refer to our separate fee schedule for the amount we will charge for each stop payment order you give.
- Notice of varying amounts. If these regular payments may vary in amount, the person you are going to pay will tell you, 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.)
- Liability for failure to stop payment of preauthorized transfer. If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses to the extent of that one payment only.

## **ADDITIONAL INFORMATION REQUIRED BY MASSACHUSETTS LAW**

1. Any documentation provided to you which indicates that an electronic fund transfer was made to another person shall be admissible as evidence of the transfer and shall constitute prima facie-proof that the transfer was made.
2. The initiation by you of certain electronic fund transfers from your account will effectively eliminate your ability to stop payment of the transfer. Unless otherwise provided in this agreement, you (the consumer) may not stop payment of electronic fund transfers, therefore you should not employ electronic access for purchases or services unless you are satisfied that you will not need to stop payment.

## **FINANCIAL INSTITUTION'S LIABILITY**

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

1. If, through no fault of ours, you do not have enough money in your account to make the transfer.
2. If you have an overdraft line and the transfer would go over the credit limit.
3. If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
4. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
5. If the funds are subject to legal process or other encumbrance restricting such transfer.
6. There may be other exceptions stated in our agreement with you.

## **CONFIDENTIALITY**

In order that your privacy may be protected, we will not disclose any information about you or your account to any person, organization, or agency except:

1. for certain routine disclosures necessary for the completion of a transfer; or
2. for verification of the existence and condition of your account for a credit bureau or merchant; or
3. to persons authorized by law in the course of their official duties; or
4. to employees, auditors, service providers, attorneys or collection agents in the course of their duties; or
5. pursuant to a court order or lawful subpoena; or
6. to a consumer reporting agency as defined in Chapter 93 of Massachusetts General Laws; or
7. as explained in the separate Privacy Disclosure.

If an unauthorized disclosure has been made, we must inform you of the particulars of the disclosure within 3 days after we have discovered that an unauthorized disclosure has occurred.

## UNAUTHORIZED TRANSFERS

Consumer liability:

1. Tell us AT ONCE if you think your card and/or code has been lost, stolen or used without your permission. Telephoning is the best way, if any, of minimizing your possible losses. You can lose no more than \$50 if you **give us notice within 2 business days** of your suspected lost or stolen card, and your card is used without your permission.

Additional Limit on Liability for your Check Card: Unless you have been grossly negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Check Card. This additional limit on liability does not apply to ATM transactions, or to transactions using your Personal Identification Number.

1. Contact in event of unauthorized transfer: If you think your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call us at **413-774-6700**, or write us at **57 Newton Street, Greenfield, MA 01301**.

## PROTECTED CONSUMER USE

Chapter 167B of the Massachusetts General Laws was enacted to provide a means for financial institutions, businesses, and consumers to conduct their business relations more conveniently. Transferring funds electronically will supplement the use of checks, credit, and cash and will not replace these present methods of doing business. As a consumer, you should be aware of your rights if you choose to utilize this system.

1. Prohibition of compulsory use: No person may:
  - require you to use a preauthorized electronic fund transfer as a condition of the extension of credit unless the credit is being extended in connection with an overdraft checking plan, or is being extended to maintain a specified balance in your account, or
  - require you either to accept a transfer service or to establish an account which is accessed electronically as a condition of employment or receipt of governmental benefits, or
  - require you to pay electronically for the purchase of goods or services. If your account is to be credited by a preauthorized transfer you may choose the financial institution to which the transfer may be made, if the institution is technically capable of receiving such preauthorized transfer.
2. Waiver of rights: No writing or agreement signed by you can waive the rights conferred to you by Chapter 167B of the Massachusetts General Laws unless you decide to waive these rights in settlement of a dispute or action.
3. Refunds: If it is the policy of a store or retail business to give cash refunds in return for an item purchased by cash, then this policy must also cover refunds for items purchased by electronic fund transfer unless it is clearly disclosed at the time the transaction is consummated that no cash or credit refunds are given for payments made by electronic fund transfers.
4. Suspension of obligations: If a person agrees to accept payment by means of an electronic fund transfer and the system malfunctions preventing such a transfer, then the consumer's obligation is suspended until the transfer can be completed, unless that person, in writing, demands payment by other means.
5. Prohibited means of identification: Your Social Security number cannot be used as the primary identification number although it can be used as a secondary aid to identify you.
6. Criminal liability: Procuring or using a card, code or other means of electronic access to an account with the intent to defraud is a basis for criminal liability.

## ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Telephone us at 413-774-6700, or write us at 57 Newton Street, Greenfield, MA 01301 as soon as you can, if you think your statement, passbook or receipt is wrong or if you need more information about a transfer listed on the statement, passbook or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the problem or error appeared.

Contents of your notice must include:

1. Your name, account number and address.
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

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

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may inspect or ask for copies of the documents that we used in our investigation. If there is no error, we may impose on you a reasonable charge for our research or making those copies.

Mobile Access (also referred to as Mobile Finance Manager/MFM) is inclusive of the terms and conditions of the Electronic Funds Transfer Disclosure including but not limited to transaction limits, transaction processing and system availability.

#### Mobile Banking Requirements & Limitations

- Your mobile device must be on the list of supported devices (see "Information" in Mobile Banking Site)
- All bill payment payees must be established within Online Banking before payments can be made to the payee via Mobile Banking.
- You will not be able to access all functions/services that are accessible via Online Banking. Examples include, but are not limited to, electronic statement, check reordering, third party account transfer, and account aggregation services.
- The account balances presented to you in Mobile Banking are not necessarily your current balances. If you attempt to make a payment or transfer to be executed immediately, your current balance will be obtained to ensure that you have proper funds for the payment or transfer.

See below for Federal regulations.

### Why a 6-transfer limit?

#### How Regulation D and E Affect You

#### Why is there a six transaction limit on my Share Savings Account?

The Federal Reserve, whose rules all financial institutions including Federal Credit Unions must follow, limits monthly transactions for accounts that are classified as Savings Accounts. Your Share Savings Account, qualifies as a 'Savings Account,' and is subject to a monthly six transaction limit imposed by the Federal Reserve rule known as Regulation D.

#### What transactions are limited to six (6) per month by Regulation D?

These transactions, using your Share Savings account are restricted and, will not be allowed after a total of six (6) occurrences have been reached per month:

Online and Mobile Banking transactions

Touch-Tone Teller Phone transactions

Transfers for overdraft coverage from savings to a Share Draft Checking account.

Transactions requested by telephone or fax.

Transactions conducted by automatic, pre-authorized, or scheduled transfer to another institution or creditor.

#### What transactions are not affected by Regulation D, and are unlimited?

Transactions conducted in-person in our branch.

Transactions conducted by automated teller machine (ATM).

Transactions mailed to or dropped into the night deposit box at 57 Newton St

Transfers to pay any Franklin First loan or line of credit.

#### But this does not affect my Share Draft Checking Account?

No. Regulation D transaction limits do not affect your Share Draft Checking Account, which means that using debit/check cards for withdrawals is a definite advantage over numerous ATM withdrawals.

#### If a Share Savings Account used for overdraft protection transfers has reached its Regulation D limit, will overdraft transfers be honored?

No. If your Share Savings Account is used as a source for Share Draft Checking Account overdrafts, and if it has reached the 6-transaction limit for Regulation D, then overdraft transfers from your Share Savings Account will not be done. Transfers will then be attempted from your other overdraft sources, if available.

**What are my options once an account has reached its Regulation D limit?**

You may complete withdrawals and transfers in person, by mail, or using an ATM.

**I have authorized a merchant to automatically withdraw payments from my Share Savings Account; Do these payments count against my monthly limit?**

Yes. These payments (which you might know as "ACH" or "EFT" transactions) are affected by Regulation D limitations. Any withdrawals attempted beyond your monthly limit will not be honored and you will receive a notice by mail and incur an Insufficient Funds charge. To avoid this situation, make automatic payments using your Share Draft Checking Account or consider using Online Bill Pay to automatically send payments.