



CONSUMER ELECTRONIC FUNDS TRANSFER AGREEMENT

Revised January 2022

As the owner of an account at New Covenant Dominion Federal Credit Union (the “**Credit Union**,” “**NCDFCU**,” “**we**,” “**us**,” or “**our**”), you are eligible to transfer funds from or to your accounts with us via a request communicated in writing or electronically. Recall that your Consumer Account Agreement with us incorporates this Consumer Electronic Funds Transfer Agreement by reference, and that you accept all terms of the Account Agreement and all documents it references by signing our Account-Opening Application. Therefore, by using our electronic funds transfer services, you agree to the following:

1. **Business Days.** For purposes of this document, our Business Days are Monday through Friday, excluding federal holidays.
2. **Transfer Types.** Our electronic funds transfer services include transfers to accounts within the Credit Union, transfers made using routing and account numbers through the automated clearing house network (“**ACH transactions**”), and transfers resulting from debit card transactions (including those which occur at an automated teller machine (“**ATM**”) or a point-of-sale system). You may use transfers to: a) withdraw money from your checking or savings accounts; b) make deposits to your checking or savings accounts; c) transfer funds between NCDFCU accounts or to another linked NCDFCU account; d) pay NCDFCU loans; e) pay for purchases from your checking account at places that accept our debit card; f) pay bills from your checking or savings account in the amounts and on the days you request; g) send money to people from your checking or savings account in the amounts and on the days you request; and h) transfer money to and from non-NCDFCU accounts. The foregoing **does not** include wire transfers.
3. **Transfer Request.** You must submit a request for an electronic funds transfer by using the paper forms we provide if making the transfer in person at our branch, by submitting the transfer via our online banking system, or by following the instructions provided to you when using your debit card at an ATM or point-of-sale terminal.

You may also authorize a payee to make a one-time or recurring electronic payment from your checking account, such as to pay bills or make other purchases, using the routing number and account number information from your Credit Union checks. Since a third party may also use your routing number and account number to initiate a withdrawal from your account through an electronic funds transfer without your knowledge, you should not give this information to someone you do not trust.

Transfers relating to ACH transactions and the transmission and issuance of data related to such transfers shall be received and processed according to the terms of this Agreement and the rules of the National Automated Clearing House Association and the applicable automated clearing house, and you and we agree to be bound by such rules as in effect from time to time.

4. **Preauthorized Transfers.**
 - a) **Right to Stop Payment and Procedure for Doing So.** If you have told us in advance to make regular payments out of your account through a pre-authorized transfer, you can stop any of these payments. Here's how: Call us at (718) 328-3930, send us a secure message through our online banking platform, or write us at 1185 Boston Road, Bronx, NY 10456, in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made. If you call, we will also require you to put your request in writing and get it to us within fourteen (14) calendar days after you call. If you order us to stop one of these payments 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 up to the amount wrongfully taken from your account. The foregoing procedures can be used to stop a single payment or multiple payments within a sequence of recurring transfers or to cancel an entire sequence of recurring transfers. We will charge you a fee for each stop payment order you give within a sequence of recurring transfers, consistent with our Rate and Fee Schedule in effect at that time.
 - b) **Notice of Varying Amounts.** If these regular payments from your account via electronic funds transfers will vary in amount, the person you are going to pay will tell you, ten (10) calendar 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) **Recurring Debits.** When your transfer involves recurring debits to an external account, we may perform a pre-note to ensure the account information provided is accurate before performing the live transaction. We will decide whether to require pre-notes in our sole discretion.

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- d) **Recurring Credits.** If you have arranged to have direct deposits made to your account from the same person or company at least once every sixty (60) calendar days, you will receive an e-alert when the deposit has been made if you have signed up for online banking, or you may call us at (718) 328-3930 during our normal business hours to find out whether or not the deposit has been made.
5. **Stop Payment for Single Transfers.** Once a one-time transfer has been sent, it cannot be stopped. You may, however, be able to request a return of the funds that have been transferred if the transfer was unauthorized or made in error, provided that you comply with the below unauthorized transaction and error resolutions.
6. **Limitations.** For security reasons, daily limits apply to the number and dollar amount of transfers you can make (including those made by debit card) using the ACH network, an ATM, a point-of-sale system, or our internal transfer system.
7. **Provisional ACH Credits.** Credit given to you with respect to an ACH 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 making the 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.
8. **Cutoff Times.** We may establish or change cutoff times for the receipt and processing of transfers, amendments, or cancellations. The cutoff time is 3:00 p.m. EST on each Business Day for same-day ACH transfers. For all other transactions, the cut-off time is 5:00 p.m. EST on each Business Day. Stop payment orders, cancellations, or amendments received after the applicable cutoff time may be treated as having been received on the next Business Day and processed accordingly.
9. **Fees.** The applicable fee for transfer services is set forth in our Rate and Fee Schedule, as it may be amended from time to time. By using our transfer services, you authorize us to deduct any applicable fees from your account automatically and without further authorization from you when we complete the transfer on your behalf. When you use an ATM not owned by us that is not part of the surcharge-free ATM network to which we belong, 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.
10. **Confidentiality.** We will disclose information to third parties about your account or the transfers you make: a) where it is necessary for completing transfers; b) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; c) in order to comply with government agency or court orders; or d) if you give us your written permission to do so.
11. **Documentation.** You will receive periodic statements as set forth in our Consumer Account Agreement. You can get a receipt at the time you make any transfer to or from your account using an ATM or point-of-sale terminal.
12. **Duty to Report Unauthorized Transfers (Consumer Liability).** Tell us AT ONCE if you believe that your debit card has been lost or stolen or that an electronic funds transfer has been made using information from your check without your permission. Calling us immediately is the best way of keeping your possible losses down. You could lose all the money in your account by not acting quickly. If you tell us within two (2) Business Days after you learn of the loss or theft of your card, you can lose no more than \$50 if someone used your card without your consent. If you do NOT tell us within two (2) Business Days after you learn of the loss or theft of your card, and we can prove we could have stopped someone using your card without your permission if you had told us, you could lose as much as \$500. Notify us of lost or stolen cards by calling us at (718) 328-3930, sending us a secure message through our online banking platform, or writing us at 1185 Boston Road, Bronx, NY 10456.
- Also, if your statement shows transfers that you did not make, including those made by debit card, notify us at once in the manner identified above. If you do not tell us within sixty (60) calendar days after we sent the statement to you, you may not get back any money you lost after the sixty (60) calendar 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 long trip or a hospital stay) kept you from telling us, we will extend the time periods. If you notify us of an error orally, we may require you to complete a written form within ten (10) Business Days detailing your complaint or question.
13. **Error Resolution.** In case of errors or questions about your electronic transfers, call us at (718) 328-3930, send us a secure message through our online banking platform, or write us at 1185 Boston Road, Bronx, NY 10456 as soon as you can. Unauthorized transactions are considered errors for the purposes of the following procedures.

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We must hear from you no later than sixty (60) calendar days after we sent the FIRST statement on which the problem or error appeared. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days.

When you bring an error to our attention: tell us your name and account number; 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; and tell us the dollar amount of the suspected error. We may require you to complete a written form for this purpose.

We will determine whether an error occurred 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) calendar 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. For errors involving new accounts, point-of-sale transactions, or foreign-initiated transactions, we may take up to ninety (90) calendar days to investigate your complaint or question. For new accounts, we may take up to twenty (20) Business Days to credit your account for the amount you think is in error.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation, and you agree to refund to us the amount of the provisional credit and authorize us to use our right of setoff (as described in our Consumer Account Agreement) to satisfy this debt to us. You may ask for copies of the documents that we used in our investigation.

14. **Intermediary Banks/Identifying Numbers.** We, or any intermediary we rely upon to complete a transfer, may carry out the transfer based on the identifying account number you provide to us, whether or not that number identifies someone other than the intended recipient of the funds. Neither we nor any intermediary we rely upon to complete a transfer will be responsible for determining whether the beneficiary's name and account number refer to the same person or whether a financial institution's name and identifying number refer to the same financial institution. You will be responsible for any loss if the transfer is made based on any incorrect information you provide to us. You authorize us and any intermediary we use to process your transfers, when applicable, via the ACH network. You understand that we and our intermediaries may originate more than one ACH entry (for example, a paired credit and debit entry) to accomplish the transfer you are requesting or authorizing. These ACH entries may be originated in any sequence (for example, a credit may be provided to you in advance of settlement on a paired debit entry against your account). You authorize us and our intermediaries to resubmit debit entries against your account as needed to fulfill the ACH transfer you have requested. In the case of a recurring transfer, this authorization will continue in full force and effect until such time as you cancel the recurring transfer.
15. **Rejection or Delay of Funds Transfers.** The processing of your transfer may be delayed or rejected, without liability to us, for circumstances beyond our reasonable control as described in Section 16 ("Our Liability to You"); if your transfer contains incomplete or false information; if there are insufficient funds to process the transfer; if we are unable to authenticate to our satisfaction that the transfer was authorized by you; if we are unable to verify information you or others provide or are asked to provide; if you fail to cooperate with any information request; if the transfer is in violation of any law or regulation; if the transfer is prohibited by an order of any law enforcement agency or other legal process; if your transfer or account involve suspicious activity; or if the transfer is otherwise not in accordance with this Agreement or the Consumer Account Agreement, as they may be amended periodically.
16. **Our Liability to You.** Our obligation is limited to engaging in the transfer as instructed by you. If we do not complete a transfer with respect to your account on time or in the correct amount according to our agreements with you, we will be liable for your losses or damages up to the amount that should have been or should not have been transferred, as the case may be. However, we will not be liable: a) if, through no fault of ours, you do not have enough money in your account to make the transfer; b) if the transfer would overdraw the account and you are not enrolled in our overdraft program; c) if the ATM where you are making the transfer does not have enough cash or was not working properly and you knew about the breakdown when you started the transfer; and d) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken. Other limits to our liability are described in our Consumer Account Agreement with you.

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