

Table of Contents

TERMS OF MEMBERSHIP AGREEMENT 1

TRUTH-IN SAVINGS DISCLOSURE 4

ADDENDUM TO TRUTH IN SAVINGS 6

AVAILABILITY OF FUNDS FOR WITHDRAWAL..... 7

ELECTRONIC FUNDS TRANSFER 8

St. Pat’s Employees Federal Credit Union’s...

TERMS OF MEMBERSHIP AGREEMENT

Agreement – This agreement is subject to applicable federal laws and the laws of this state of Montana (except to the extent that this agreement can and does vary such rules or laws). We may permit some variations from this standard agreement, but any variations must be agreed to in writing. Unless it would be inconsistent to do so, words and phrases used in this agreement should be construed so that the singular includes the plural and the plural includes singular. As used in this agreement, the words “we”, “our” and “us” mean the credit union and the words “you” and “your” mean the owner(s) of this account and anyone signing in a representation capacity (i.e. an “agent” or grantee of a power of attorney) appointed by or on behalf of the owner(s) to sign on the account. “Party” means a person who, by the terms of the account has a present right, subject to request, to payment from the account other than as a beneficiary, agent, or other person signing only in a representative capacity. This account may not be transferred or assigned without written consent.

Liability – Each of you agrees for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges we impose. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered by this agreement. Each of you also agrees to be jointly and individually liable for any account, and our costs to collect the deficit resulting from charges and overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys’ fees. You agree that at our option we may suspend your rights to member services if you violate the terms of this agreement.

Deposits – Any items, other than cash, accepted for deposit (including items drawn “on us”) will be given provisional credit only until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars). We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our “daily cutoff time” on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next following business day that we are open. Unless otherwise agreed, you waive any right to receive any original item after it is paid.

Withdrawals – Unless otherwise clearly indicated to the contrary, any one of you who signs in the space designated for signatures on the signature card, including anyone signing in a representative capacity, have the right to withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you (until we receive written notice to the contrary) authorizes each other person signing on the signature card to endorse any item payable to you or your order for deposit to this account, to receive cash, or any other transaction with us. We may charge against your account a check, even though payment was made before the date of the check, unless you have given us written notice of the postdating. The fact that we may

honor withdrawal requests which overdraws the finally collected account balance does not obligate us to do so, unless required by law. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which is for an amount less than any minimum withdrawal requirement, or which exceeds any frequency limitation. Even if we honor a nonconforming request, repeated abuse of the state limitation (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitation. We reserve the right to require you to notify us of your intention to withdraw funds from this account as explained in our bylaws. Additional withdrawal limitation may be disclosed elsewhere. See your notice of penalties for early withdrawal.

ACH and Wire Transfers – If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH we are not required to give you any notice of the payment order or credit.

Ownership of Account – We reserve the right to refuse some forms of ownership on any or all of our accounts. **Single Party Account** – Such an account is owned by one party. **Multiple-Party Account** – Parties own the account in proportion to their net contributions unless there is clear and convincing evidence of a different intent. Unless otherwise agreed to in writing between the parties to the account (for example, by indicating that greater than one signature is required for withdrawal on the front side of membership card, or by checking “Multiple-Party Account’s terms may be changed only by agreement of all parties” checkbox on the membership card, any one party may: (1) withdraw the entire amount on deposit in the account, or (2) change the terms to the account, which includes changing the parties to the account. However, we may in our discretion refuse to honor: (1) a request that would change our obligations or rights under this account agreement; or (2) a request to change the parties to a multiple-party account if the request is not signed by all of the parties to the account.

Rights At Death – *Single-Party Account*- At death of party, ownership passes as part of party’s estate. *Multiple-Party Account With Right of Survivorship* – At death of party, ownership passes to surviving parties. *Multiple-Party Account Without Right of Survivorship* – At death of party, deceased party’s ownership passes as part of deceased party’s estate. *Single-Party Account with POD (Pay-on-death) Designation* – At death of party, ownership passes to POD beneficiaries and is not part of party’s estate. *Multiple-Party Accounts with Right of Survivorship and POD (Pay-on-Death) Designation* – At death of last surviving party, ownership passes to POD beneficiaries and is not part of last surviving party’s estate.

Corporate, Partnership, and Other Organizational Accounts – We reserve the right to require the governing body of the legal entity to give us a separate authorization telling us who is authorized to act on its behalf. We will honor such an authorization until we actually receive written notice of a change from the governing body.

Pledges – Unless you tell us differently in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the right of any multiple party account survivor, pay-on-death beneficiary, or trust account beneficiary become effective.

Stop Payments – a stop-payment order must be given in the manner required by law and must be received in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law. A stop-payment order must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, and, by any other person, even though such person did not sign the item. If such other person has an equal or greater right to withdraw from this account than the person who signed the item in question. A release of the stop-payment request may be made only by the person who initiated the stop payment.

Amendments and Termination – We may change our bylaws and any term of this agreement. Rules governing changes in dividend rates have been provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We reserve the right to close this account if your membership in this credit union terminates. You agree to keep us informed about your current address at all times. Notice from us to any one of you is notice to all of you.

Statements – You must examine your statement of account with “reasonable promptness”. If you discover (or reasonably should have discovered) any unauthorized payments or alterations, you must promptly notify us of the relevant facts. If you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we exercised ordinary care and, if not, whether we substantially contributed to the loss). The loss could not be only with respect to items on the statement but other items forged or altered by the same wrongdoer. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but that such time will not, in any circumstances, exceed a total of 14 days from when the statement is first made available to you. You further agree that if you fail to report any unauthorized signatures, alterations, forgeries or any other errors in your account within 60 days of when we make the statement available, you cannot assert a claim against us on any items in that statement, and the loss will be entirely yours. This 60 day limitation is without regard to whether we exercised ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

Direct Deposits – If, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from this account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

Restrictive Legends – We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in a writing signed by an officer of the credit union. Examples of restrictive legends are “must be presented within 90 days” or “not valid for more than \$1000.00.”

Facsimile Signatures – You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen on the signature card or that are filed separately with us, and contain the required number of signatures for this purpose.

Right to Repayment of Indebtedness – You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right to withdrawal, to the extent of such persons; or legal entity’s right to withdraw. If the debt arises from a note, “any due and payable debt” includes the total amount of which we are entitled to demand payment under the terms of the note at any time we charge the account, including any balance the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a “statutory lien.” A “lien” on property is a creditor’s right to obtain ownership of the property in the event a debtor defaults on a debt. A “statutory lien” is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this do not affect our rights under any consensual security interest, or (c) the debtor’s right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

Agents – An agent is someone who you authorize to have access to this account on your behalf. (We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign as an “agent” on the front of this agreement, or by separate form (such as power of attorney). When an agency is created by allowing your agent to sign as “agent: on the front of the agreement, the designation or removal of an agent must be agreed to by all parties to the account. An agent is not an owner of the account. We may refuse to accept an agent, or an agency account. An agent may not be appointed if more than one signature is required for withdrawal under the terms of this account.

Agent’s capacity to function on this account terminates upon the death of one and/or all owner(s) of this account.

TRUTH-IN SAVINGS DISCLOSURE

Primary Share Account

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Tier Structure:

- * Tier One: Daily balance from \$100 or more, but less than \$1500.
- * Tier Two: Daily balance from \$1,500 or more, but less than \$5,000.
- * Tier Three: Daily balance from \$5,000 or more, but less than \$25,000.
- * Tier Four: Daily balance from \$25,000 or more, but less than \$50,000.
- * Tier Five: Daily balance from \$50,000 or more, but less than \$75,000.
- * Tier Six: Daily balance from \$75,000 or more.

Compounding and crediting – Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend Period – For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirement: The minimum balance required to open this account is \$5.00. You must maintain a minimum balance of \$5.00 in your account each day to keep this account open.

Daily computation method – dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits – Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations – During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by draft or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

Par value of a share – The par value of a share in this account is \$5.00.

Fees and charges – none at present.

Auxiliary Share Account

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Tier Structure:

- * Tier One: Daily balance from \$100 or more, but less than \$1500.
- * Tier Two: Daily balance from \$1,500 or more, but less than \$5,000.
- * Tier Three: Daily balance from \$5,000 or more, but less than \$25,000.
- * Tier Four: Daily balance from \$25,000 or more, but less than \$50,000.
- * Tier Five: Daily balance from \$50,000 or more, but less than \$75,000.
- *Tier Six: Daily balance from \$75,000 or more.

Compounding and crediting – Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend Period – For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirement: The minimum balance required to open this account is \$5.00. You must maintain a minimum balance of \$5.00 in your account each day to keep this account open.

Daily computation method – dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits – Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations – During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by draft or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

Par value of a share – The par value of a share in this account is \$5.00.

Fees and charges – none at present.

Christmas Club Account

Rate Information:

The dividend rate and annual percentage yield may change every dividend period. We may change the dividend rate for your account as determined by the credit union board of directors.

Tier Structure:

- * Tier One: Daily balance from \$100 or more, but less than \$1500.
- * Tier Two: Daily balance from \$1,500 or more, but less than \$5,000.
- * Tier Three: Daily balance from \$5,000 or more, but less than \$25,000.
- * Tier Four: Daily balance from \$25,000 or more, but less than \$50,000.
- * Tier Five: Daily balance from \$50,000 or more, but less than \$75,000.
- *Tier Six: Daily balance from \$75,000 or more.

Compounding and crediting – Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend Period – For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

Minimum balance requirement: The minimum balance required to open this account is \$5.00. You must maintain a minimum balance of \$5.00 in your account each day to keep this account open.

Daily computation method – dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits – Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations – During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer or telephone order or instruction. No more than three of the six transfers may be made by draft or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

Par value of a share – The par value of a share in this account is \$5.00.

Fees and charges – A withdrawal fee of \$5.00 will be imposed on each transaction after the third withdrawal in a calendar year (January 1 – December 31). There is a \$5.00 closure fee.

Common Features

Bylaw Requirement: You must complete payment of one share in your Primary Share account as a condition of admission to membership. If the balance falls below the par value of one share, and you do not increase the balance at least the par value of one share within 90 days of the reduction, you may be terminated from membership at the end of 90 days.

Transaction limitation – We reserve the right to at any time require not less than seven days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any savings account as defined by Regulation D.

Nature of Dividends – Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

National Credit Union Share Insurance Fund – Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account.

Money order.....\$1.00
Returned Checks.....\$10.00

An account is considered dormant if for six months no withdrawals or deposits, other than credited dividends, have been made to the account and your account statements have been returned for an incorrect address.

The fee for a dormant account is \$5.00 per year.

Account research.....\$25.00 per hour
Wire Transfer Outgoing.....\$11.00

ADDENDUM TO TRUTH IN SAVINGS

For last Dividend Declaration...see [Saving Rates page](#)

Tier 1** - As of the last dividend declaration date, if your daily balance was \$100 or more, but less than \$1,500, the dividend rate paid on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

Tier 2** - As of the last dividend declaration date, if your daily balance was \$1,500 or more, but less than \$5,000, the dividend rate paid on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

Tier 3** - As of the last dividend declaration date, if your daily balance was \$5,000 or more, but less than \$25,000, the dividend rate paid on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

Tier 4** - As of the last dividend declaration date, if your daily balance was \$25,000 or more, but less than \$50,000, the dividend rate paid on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

Tier 5** - As of the last dividend declaration date, if your daily balance was \$50,000 or more, but less than \$75,000, the dividend rate on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

Tier 6** - As of the last dividend declaration date, if your daily balance was \$75,000 or more, the dividend rate on the entire balance in your account was [see Saving Rates page](#) with an annual percentage yield of [see Saving Rates page](#)

** Dividend rates cannot be guaranteed. Per bylaws and the National Credit Union Administration rules and regulations, dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

FEE FOR ACCOUNT CLOSURE: If you close your membership within 90 days of opening, you will be charged a \$5.00 fee.

Important Notice

***Statutory lien.** If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you*

AVAILABILITY OF FUNDS FOR WITHDRAWAL

An item deposited in your account after 4:00pm may be treated as being received at the opening of the next business day and an item deposited in your account between the opening of business on the day of deposit and 4:00pm is normally available for withdrawal the same day *unless* one of the following restrictions apply:

* The item is drawn on or payable through another financial institution located in our Federal Reserve area and using the same clearinghouse facility, in which case the funds will ordinarily be available five banking days following receipt of the item by the credit union.

* The item is drawn and payable through a financial institution located in the United States but outside of Montana, in which case, the funds will ordinarily be available the 15th banking day following receipt of the item by the credit union.

* The item is drawn on or payable through a financial institution located outside of the United States, in which case, the funds will ordinarily be available after 30 banking days.

* The item is drawn on the State of Montana, or political subdivision thereof, or the United States Treasury, and the item bears the first endorsement, in which case the funds will ordinarily be available the same day.

* The credit union has received notice that funds for the item are not collectible or has good and sufficient reason to doubt the collectability of the funds for an Item, in which case, upon collection of item at financial institution which item is written on.

* The item is a sight draft or contains a restrictive or qualified endorsement, in which case, the funds will become available upon collection.

Unless we have delayed the availability of an item, as indicated above, we post deposits to your account before withdrawals.

Our bylaws authorize the credit union may require 60 days' notice for withdrawal of shares, and, in certain situations to restrict your withdrawal of shares in amounts in excess of your liability to the credit union.

Note: Check Cashing may result in the matching balance of your shares being unavailable for the above time periods if personal or third party check.

ELECTRONIC FUNDS TRANSFER

Your Rights & Responsibilities

Indicated below are types of Electronic Fund Transfer we are capable of handling, some of which may not apply to your account. You should keep this notice for future reference.

Direct Deposits – You may make arrangements for certain direct deposits to be accepted into your Primary Share Account(s).

Pre-authorized Withdrawals – You may make arrangements to pay certain recurring bills from your Primary Share Account(s) but not to exceed three per month.

ATM Transfers – This option is not available at this time.

Charges for Electronic Fund Transfers

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

* We do not charge for pre-authorized withdrawals from any type of account.

Right to Documentation

Direct Deposits – 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 406-329-5665 to find out whether or not the deposit has been made.

Periodic Statements – You will receive a quarterly statement from us. At any time you can verify activity in your account directly with us between quarterly statements.

Stop Payment Procedures and Notice of Varying Amounts

Right to Stop Payment & 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 in this pamphlet in time for us to receive your request three business days or more before payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We will charge you \$10.00 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 or Pre-authorized Transfer –

If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

St. Pat's Employees Federal Credit Union

500 West Broadway * Broadway Bldg.; Parking Level 1

Missoula MT 59802

Monday-Fridays 7:30am to 5:00pm

PH: 406-329-5665 FAX: 406-329-2639

Credit.Union@providence.org

ABA# 292177877