



**CEDARS-SINAI**  
**FEDERAL CREDIT UNION**

ABOUT YOUR

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8700 Beverly Blvd.  
South Tower, STE 1631D  
Los Angeles, CA 90048  
(310) 423-5549

# YOUR TRUTH-IN-SAVINGS DISCLOSURE

*To open your account, complete the appropriate account card and return it to our Member Services Representative. Please read this brochure completely and retain it with your personal records.*

*All agreements and disclosures shall be construed in accordance with the provisions of the California Uniform Commercial Code (UCC). Share accounts and share certificate ("term certificate") accounts are subject to the requirements below and such other terms and conditions as established by the Board of Directors and as contained in the account agreements.*



## INFORMATION REGARDING MEMBER IDENTIFICATION

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for our Members: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying objects.

## GENERAL INFORMATION ABOUT ALL OF OUR ACCOUNTS

### PAR VALUE

The par value of a share in the Cedars-Sinai Federal Credit Union is \$50.

### ACCRUAL OF DIVIDENDS

Dividends begin to accrue on the business day you deposit cash or non-cash items (e.g., checks) to your account if deposited before close of business. If you close your share or share certificate account before dividends are credited, you will not receive accrued dividends.

### BALANCE INFORMATION

We compute the balance in our share and term certificate accounts to determine the dividends you will be paid by using the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. We calculate the average daily balance by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

### BYLAW REQUIREMENTS

The maximum amount of shares which may be held by any one member shall be established from time to time by resolution of the board.

A member who fails to complete payment of one share within three (3) months of his admission to membership, or within three (3) months from the increase in the par value in shares, or a member who reduces his share balance below the par value of one share and does not increase the balance to at least the par value of one share within three (3) months of the reduction may be terminated from membership at the end of a dividend period.

Shares may be transferred only from one member to another, by written instrument in such form as the Credit Union may prescribe. No transfer of voting rights or other membership privilege is permitted by virtue of transfer to or co-ownership of shares by nonmembers. The Credit Union reserves the right, at any time, to require members to give, in writing, not less than 7 days' and not more than 60 days' notice of intention to withdraw the whole or any part of the amounts so paid in by them.

No member may withdraw shareholdings that are pledged as required for security on loans without the written approval of the credit committee or a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to the Credit Union. No member may withdraw any shareholdings below the amount of his/her primary or contingent liability to the Credit Union if he/she is delinquent as a borrower, or if borrowers for whom he/she is co-maker, endorser, or guarantor are delinquent, without the written consent of the credit committee or loan officer.

## **REQUIREMENT TO MAINTAIN A SECURED SHARES ACCOUNT**

You must open a Regular Share Account to open any subsequent accounts. You must maintain the Regular Share Account to avoid closure of that account and any subsequent accounts.

## **CHANGES IN TERMS AND CONDITIONS**

The use of an account is subject to such other terms, conditions and requirements as the Credit Union may establish from time to time. The Credit Union has the right to change the terms and conditions of this Agreement at any time, in any manner, and for any reason. We may delete or modify existing terms. We may add new terms without regard to whether the matter is already addressed by this Agreement. We may offer new or different services at any time, and may convert an existing account or service into a new account or service. We will generally notify you in advance of changes by sending written notice to your address as it appears on our records. However, we may make changes without sending you advance notice, unless such notice is required by law. By continuing to use or keep your account open, you will be deemed to accept and agree to any such changes in terms.

## **ABOUT OUR SHARE ACCOUNTS**

Cedars-Sinai Federal Credit Union's share accounts let you deposit your money in a savings account and withdraw your money generally at any time. Our share accounts are the Regular Share, Holiday Club and Vacation Club Accounts.

### **RATE INFORMATION**

Our share accounts are designated as variable rate accounts on the Rate Schedule. This rate and yield may change at any time as determined by the credit union board of directors.

### **DIVIDEND COMPOUNDING AND CREDITING**

Dividends will be compounded quarterly and will be credited quarterly. For the Regular Share, Holiday Club and Vacation Club Accounts, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period. The most recent dividend declaration date is reflected on the accompanying Rate Schedule.

### **TRANSACTION LIMITATIONS**

According to Regulation D (12 CFR, Part 204), no more than six preauthorized, automatic, online or telephonic transfers made to another account at the Credit Union or to a third party or no more than six transfers or withdrawals made by check, draft, debit card or similar order payable to a third party may be made from each savings account or money market deposit account in any calendar month. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account. Transfers initiated by telephone must be counted among the six monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger. There are no limits on the number of withdrawals if initiated in person.

### **➔ *Regular Share Account***

#### **MINIMUM BALANCE AND DEPOSIT REQUIREMENTS**

The minimum deposit required for you to open your Regular Share Account is \$20. You must maintain the minimum balance as stated on the Rate Schedule to obtain the Annual Percentage Yield stated on the Rate Schedule.

### **➔ *Holiday Club Account***

#### **MINIMUM BALANCE AND DEPOSIT REQUIREMENTS**

There is no minimum deposit required for you to open your Christmas Club Account. You must maintain the minimum balance as stated on the Rate Schedule to obtain the Annual Percentage Yield stated on the Rate Schedule.

### **TRANSACTION LIMITATIONS**

Your Holiday Club Account must be opened between the dates of November 1st to March 31st. Funds will be disbursed to you on or about October 31st. No withdrawals may be made prior to October 29th. If a withdrawal is necessary prior to October 29th, the full balance must be withdrawn, your account will be assessed the fee stated on the Fee Schedule and the account will be closed.

### **➔ *Vacation Club Account***

#### **MINIMUM BALANCE AND DEPOSIT REQUIREMENTS**

There is no minimum deposit required for you to open your Vacation Club Account. You must maintain the minimum balance as stated on the Rate Schedule to obtain the Annual Percentage Yield stated on the Rate Schedule.

## TRANSACTION LIMITATIONS

Your Vacation Club Account may be opened at any time. Funds will be disbursed at the member's request. The maximum number of withdrawals you make within a calendar year is two (2). If you exceed the withdrawal limitation within any calendar year, you will be assessed the fee stated on the Fee Schedule and the account will be closed.

## ABOUT OUR TERM CERTIFICATE ACCOUNTS

Cedars-Sinai Federal Credit Union's term certificate accounts let you deposit your money for a specified period of time. Our term certificate accounts are offered with terms of six (6) months and twelve (12) months.

### ANNUAL PERCENTAGE YIELD

The Annual Percentage Yield is based on an assumption that dividends will remain on deposit until maturity. If you make a withdrawal from your account, your earnings will be reduced.

### MATURITY

Your account will mature as reflected on the Rate Schedule. The maturity date will be stated on the certificate provided to you at the time of opening your account.

### RATE INFORMATION

The Term Certificate Accounts are designated as fixed rate accounts on the Rate Schedule. You will be paid this rate and yield until maturity.

### DIVIDEND COMPOUNDING AND CREDITING

Dividends will be compounded quarterly and will be credited quarterly. For Term Certificate Accounts, the dividend period is quarterly.

### MINIMUM BALANCE AND DEPOSIT REQUIREMENTS

The minimum deposit required for you to open your Term Certificate Account is \$1,000. You must maintain the minimum balance of \$1,000 to obtain the Annual Percentage Yield stated on the Rate Schedule and to avoid closure.

### RENEWAL OF ACCOUNT/GRACE PERIOD

Your account will automatically renew at maturity for same time period as original term at the prevailing rate unless you withdraw all of the funds in your account at maturity or within a grace period of ten (10) days after maturity.

### ACCOUNT LIMITATIONS

You may not make deposits into or withdrawals from this account until the maturity date. See **Early Withdrawal Penalty**.

### EARLY WITHDRAWAL PENALTY

We may impose a penalty if you withdraw any of the funds from your account before the maturity date. The penalty imposed shall be forfeiture of all dividends earned during the current quarter and the account will be closed. **An early withdrawal penalty could reduce your initial investment.**

### EXCEPTIONS TO PENALTIES

The penalties stated above will not apply if:

1. The withdrawal is made subsequent to the death of any owner of the share certificate account, or is made pursuant to the Credit Union's bylaws.
2. The share certificate account is part of a pension plan which qualifies or is qualified for specific tax treatment under Section 401(d) or 408 of the Internal Revenue Code and withdrawal is made to effect distribution of the funds evidenced by such account following the participant's death or disability or upon attaining not less than 70 1/2 years of age, or
3. Such withdrawal is made as a result of the voluntary or involuntary liquidation of the Credit Union issuing the account.

## ELECTRONIC FUND TRANSFER DISCLOSURE AND AGREEMENT

This EFT Disclosure and Agreement as amended from time to time ("Agreement") sets forth the terms and conditions governing the use of the Cedars-Sinai Federal Credit Union electronic transfer services. Disclosure information that applies to all electronic services offered by Cedars-Sinai Federal Credit Union is given below, followed by specific disclosure information for each service. This Agreement takes the place of all prior agreements and disclosures governing the use of all electronic services. By retaining, using, or allowing others to use the electronic services offered by Cedars-Sinai Federal Credit Union, you are agreeing to be bound by the terms and conditions of this Agreement. In this Agreement, the term ("you") and ("your(s)") refer to the member, and the terms ("we,") ("us") and ("our(s)") refer to Cedars-Sinai Federal Credit Union.

### PERSONAL IDENTIFICATION NUMBER

We will issue you a Personal Identification Number (PIN). This number should be memorized. After memorizing it, you should destroy it in a secure manner. Your accounts can only be accessed by the use of an access device with the PIN. If you forget, misplace or otherwise disclose your PIN, contact the Credit Union and we will issue you a new one.

## **RIGHT TO RECEIVE DOCUMENTATION OF TRANSACTIONS**

You will get a monthly account statement reflecting all of your transactions unless there is no activity in a particular month. In any case you will get the statement at least quarterly. Depending on the terminal or if the transaction is \$15 or less, you may receive a receipt at the time you make a transaction at a terminal. If you do receive a receipt, retain the receipt to compare with your monthly statement from the Credit Union.

## **YOUR LIABILITY FOR LOST, STOLEN OR UNAUTHORIZED TRANSACTIONS INVOLVING YOUR PIN OR ACCESS CODE**

Tell us AT ONCE if you believe your Personal Identification Number (PIN) or Access Code has been lost or stolen, or if you believe that an electronic transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit if you have one with us). If you tell us within two (2) business days, you can lose no more than \$50 if someone used your PIN or Access Code without your permission. If you DO NOT tell us within two (2) business days after you learn of the loss or theft of your PIN or Access Code, and we can prove that we could have stopped someone from using your PIN or Access Code without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods. If you have authorized someone else to use the PIN and/or Access Code, you are responsible for all transactions that person or persons initiates at any time, even if the amount or transactions exceed what you may have authorized.

## **HOW TO NOTIFY THE CREDIT UNION IN THE EVENT OF AN UNAUTHORIZED TRANSACTION**

If you believe your PIN or Access Code has been lost or stolen, or that someone has transferred or may transfer money from your account without your permission, call us at 310.423.5549 or write to us at 8700 Beverly Blvd., South Tower, Suite 1631D, Los Angeles, California 90048. You should also call the number or write to the address listed above if you believe a transfer has been made using information from your check without your permission.

## **BUSINESS DAYS**

Our business days are Monday through Friday, excluding holidays.

## **OUR LIABILITY FOR FAILURE TO MAKE TRANSFERS**

If we do not complete a transaction to or from your accounts 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, if:

- a) through no fault of ours, you do not have enough money in your account to make the transaction;
- b) the transaction would go over the credit limit on your credit line;
- c) the network system was not working properly and you were aware of the malfunction when you started the transaction;
- d) circumstances beyond our control (such as fire, flood, power failure, or computer down-time) prevented the transactions despite reasonable precautions that we have taken;
- e) the money in your account is subject to an uncollected funds hold, legal process or any other encumbrance or agreement restricting a transaction;
- f) your PIN/Access Code has been entered incorrectly;
- g) the payee mishandles or delays a payment sent by our bill payment service provider;
- h) you have not provided our bill payment service provider with the correct names, phone numbers, or account information for those persons or entities to whom you wish to direct payment; or
- i) the failure to complete the transaction is done to protect the integrity of the system or to protect the security of your account.

There may be other exceptions not specifically mentioned above.

## **IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS**

Telephone us at 310.423.5549 or write to us at 8700 Beverly Blvd., South Tower, Suite 1631D, Los Angeles, California 90048 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. You should also call the number or write to the address listed above if you believe a transfer has been made using information from your check without your permission. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
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\* 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 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.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) 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 within three business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

#### **CHARGES**

In order to obtain the electronic services listed, you must open and maintain a share account. All charges associated with our electronic fund transactions are disclosed in our Rate and Fee Schedule which accompanies this Disclosure and Agreement.

#### **DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES**

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

- a) when it is necessary to complete the transaction;
- 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 other legal process; or
- d) if you give us your prior oral or written permission.

#### **ADDRESS CHANGE**

Keep the Credit Union informed of your current address to insure correct mailing of monthly statements.

#### **AMENDMENTS**

The Credit Union may change the terms and conditions of this Agreement from time to time by mailing written notice to your address as it appears on our records. If any change results in greater cost or liability to you or decreases access to your Accounts, you will be given at least twenty-one (21) days prior notice of the change. Prior notice may not be given where an immediate change in terms or conditions is necessary to maintain the integrity of the system and/or the security of designated accounts.

#### **TERMINATION**

You may terminate this Agreement with us at any time. The Credit Union reserves the right to terminate this Agreement and/or your use of your account or PIN with or without cause. We may do so immediately if:

- a) You or any authorized user of your PIN or account breaches this or any other agreement with the Credit Union;
- b) We have reason to believe that there has been, or might be, an unauthorized use of your PIN or account; or
- c) You or any authorized user of your PIN or account request that we do so.

#### **ADDITIONAL BENEFITS/CARD ENHANCEMENTS**

The Credit Union may from time to time offer additional services to your Account. Some may be at no additional cost to you and others may involve a specified fee. You understand that the Credit Union is not obligated to offer such services and may withdraw or change them at any time.

#### **WAIVER OF RIGHTS**

The Credit Union can delay enforcing any of the provisions under this Agreement or the law any number of times without losing its right to enforce them at a later date.

#### **OTHER AGREEMENTS**

Except as stated otherwise in the Agreement, this Agreement does not alter or amend any of the terms or conditions of any other agreement you may have with the Credit Union.

#### **SEVERABILITY**

If any part of this Agreement should be held to be unenforceable, the remaining provisions of this Agreement shall remain in full force and effect.

#### **WHO IS BOUND BY THIS AGREEMENT**

Each person who signs the Application agrees to be bound by the terms and conditions of this Agreement. If more than one person signs the application, all signers are jointly and severally liable. The Credit Union can waive or delay enforcement of its rights as to one signer without affecting its ability to enforce its rights as to the other signers. The Agreement is also binding upon your heirs, personal representatives and successors.

## **SIGNATURES**

By using your access to the system, or authorizing anyone else to use your access to the system, and/or by signing the application, you agree to be bound by the terms and conditions of this Agreement and Disclosure.

## **OVERDRAFTS**

You promise to pay the Credit Union immediately upon demand for any negative (overdraft) balance arising in your Account, unless you have available overdraft privileges. If you do not have overdraft privileges, the Credit Union may deduct the amount of any overdraft on your Account from any other account you have with the Credit Union, except an Individual Retirement Account.

## **LIMITATIONS ON TRANSACTIONS**

The following are limitations to the use of the electronic fund transfer services:

According to Regulation D (12 CFR, Part 204), no more than six preauthorized, automatic, online or telephonic transfers made to another account at the Credit Union or to a third party or no more than six transfers or withdrawals made by check, draft or similar order payable to a third party may be made from each share account in any calendar month. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account. Transfers initiated by telephone must be counted among the six monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger. There are no limits on the number of withdrawals if initiated in person.

## **➤ *Additional Disclosures Applicable to ACH Services***

### **DOCUMENTATION OF DIRECT DEPOSIT**

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 310.423.5549 to find out whether or not the deposit has been made. If the only possible transfers to or from your account are direct deposits or preauthorized deposits, you will get at least a quarterly statement from us.

### **DISCLOSURE OF RIGHT TO STOP PAYMENT**

- 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's how: Call us at 310.423.5549 or write to us at 8700 Beverly Blvd., South Tower, Suite 1631D, Los Angeles, California 90048, in time for us to receive your request three 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.

- Notice of varying amounts.

If these regular payments 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.

### **TRANSACTIONS AVAILABLE**

You may use your ACH services to perform the following transactions:

- Make deposits to your share account;
- Make loan payments;
- Pay bills directly from your share account in the amounts and on the days you request;
- Authorize a merchant or other payee to make a one-time electronic payment from your share account to pay bills or pay for purchases; and
- Authorize a merchant or other payee to debit your share account for returned check fees or returned debit entry fees.

All payments and deposits are subject to later verification by us.

## **➤ *Additional Disclosures Applicable to Online Banking Services***

### **SYSTEM REQUIREMENTS**

Online Banking services allow convenient access to your account information 24 hours a day. To use Online Banking, you must have a computer, modem, Internet Service, browser, your account number and a PIN or Access Code. Additional disclosures are provided when you enroll in the service.

### **TRANSACTIONS AVAILABLE**

You may use the Online Banking service to perform the following transactions:

- Obtain account/loan balance information;
- View and print your account history;
- Apply for a loan;

- Obtain last dividend, date and amount;
- Request check withdrawals from your share account;
- Transfer funds between your share accounts; and
- Make loan payments.

#### **LIMITATIONS ON TRANSACTIONS**

The following are limitations to the use of Online Banking service:

- The maximum transaction amount is \$10,000 during any 24-hour period.

### **➡ *Additional Disclosures Applicable to Mobile Banking Services***

#### **SERVICES**

The Mobile Banking service allows you to access your account information through your mobile device. You may access the Mobile Banking service by mobile Web browser. Additional disclosures are provided when you enroll in the service.

#### **SYSTEM REQUIREMENTS**

To use the Mobile Banking service, you must have a mobile device with a service plan that includes data and Internet access with Secure Socket Layer (SSL) capability and a Mobile Banking service user name and password. Third party fees may apply for data, text messaging and Internet access. Contact your mobile device carrier for additional information. To access the Mobile Banking service, visit [www.cedars-sinaifcu.org](http://www.cedars-sinaifcu.org) on your mobile Web browser.

#### **TRANSACTIONS AVAILABLE**

You may use the Mobile Banking service to perform the following transactions:

- Obtain account/loan account balance information;
- View account/loan account history;
- Request check withdrawals from your share account;
- Transfer funds between your share accounts; and
- Make loan payments.

#### **LIMITATIONS ON TRANSACTIONS**

The following are limitations to the use of Mobile Banking service:

- The maximum transaction amount is \$10,000 during any 24-hour period.

## **UNCLAIMED PROPERTY LAW – IMPORTANT NOTICE ABOUT YOUR ACCOUNT(S) (CALIFORNIA RESIDENTS)**

In accordance with California's Unclaimed Property Law, C.C.P. §1500, et seq., any funds held by the Credit Union (including, without limitation, funds in a share, share draft, certificate, or other account, sums for the payment of cashier's checks, teller's checks, etc.) may be transferred to the Unclaimed Property Division of the California State Controller's Office if no activity occurs in the account within the time period specified by state law.

## **YOUR ABILITY TO WITHDRAW FUNDS**

Our policy is to make funds from your cash and check deposits available to you on the first (1st) business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them and we will use them to pay checks that you have written.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after close of business or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

#### **LONGER DELAYS MAY APPLY**

In some cases, we will not make all of the funds that you deposit by check available to you on the first (1st) business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. The first \$200 of your deposits, however, may be available on the first (1st) business day.

If we are not going to make all of the funds from your deposit available on the first (1st) business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh (7th) business day after the day of your deposit.

#### **SPECIAL RULES FOR NEW ACCOUNTS**

If you are a new member, the following special rules will apply during the first thirty (30) days your account is open. Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first (1st) business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth (9th) business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second (2nd) business day after the day of your deposit.

Funds from all other check deposits will be available on the eleventh (11th) business day after the day of your deposit.

## **GENERAL TERMS AND CONDITIONS OF YOUR CREDIT UNION ACCOUNTS**

#### **DEFINITIONS**

**ACCOUNT AGREEMENT** means any share, term certificate, or living trust account.

**TIS AGREEMENT** means Truth In Savings Agreement entitled, "About Your Credit Union Accounts."

#### **MEMBERSHIP & ACCOUNT APPLICATION**

The terms, conditions and information contained in the Membership & Account Application, and all amendments thereto, are by this reference hereby incorporated in their entirety into this TIS Agreement and become an integral part of the General Terms and Conditions of the Credit Union Accounts.

#### **ACCOUNT OWNERSHIP**

The ownership of trust accounts shall be governed by the applicable Account Agreement. Unless otherwise specified in the Account Agreement, the parties who sign an Account Agreement agree with each other and with the Credit Union that all funds in the accounts shall be owned as follows:

**Individual Accounts:** The account or certificate is owned by the party named on the Account Agreement ("Account Holder"). Upon the death of the party, ownership passes to the named pay-on-death payee(s), designated as the beneficiary(ies) on the Account Agreement.

**Joint Accounts:** The account or certificate is owned by the parties named on the Account Agreement ("Account Holder"). Upon the death of any of them, ownership passes to the survivor(s). Upon the death of all of them, ownership passes to the named pay-on-death payee(s), designated as the beneficiary named on the Account Agreement.

#### **SPECIAL RULES FOR JOINT ACCOUNTS**

**Withdrawals by and Liability of Joint Owners -** The Account Holders of an account agree with each other and with the Credit Union that all funds and all accumulations thereon are subject to the withdrawal or receipt by any of the Account Holders, and payment to any of them shall be valid and discharge the Credit Union from any and all liability for such payment. The Account Holders of an account expressly agree that each Account Holder is jointly and severally liable for any and all overdrafts, losses or charges to an account created by any Account Holder(s).

**Deposits –** The Credit Union may cash or deposit all checks payable to any signer when endorsed by any other signer.

**Disputes –** If there is a dispute about ownership or control of an account, the Credit Union may place a hold on the account and not release funds until the Credit Union receives either a court order or an instruction signed by all persons claiming an interest in the account.

#### **LIVING TRUST ACCOUNT**

You understand and agree that this Living Trust Account will be governed by the terms and conditions of this Agreement. For a revocable living trust at least one trustor of the trust must be a member of the Credit Union, and for an irrevocable living trust either all of the trustors or all of the Beneficiaries of the Trust must be members of the Credit Union. Regarding

any transaction on this account, the Credit Union may ask the trustee to provide a certification of trust, and the Credit Union will not read, interpret or retain copies of the trust agreement. The trustee agrees to notify the Credit Union of any changes in the terms of the trust that would affect the trustee's authority to transact business on the Living Trust Account or status of the membership of the parties to the trust.

#### **NOTICE**

Notice to one Account Holder shall constitute notice to all persons authorized to have access to the account.

#### **ABILITY TO PLEDGE FUNDS**

Any or all of the joint Account Holders may pledge all or any part of the funds as security for a loan or loans with the Credit Union only.

#### **ENFORCEMENT OF LIENS**

All funds in an account remain subject to any and all liens, including but not limited to statutory liens and/or consensual liens, security interests, rights of set off and charges, notwithstanding the source of the contribution.

#### **NOTIFICATION OF CHANGES**

Each Account Holder agrees to promptly notify us in writing of any change in address(es). If you fail to do so, we may send notices, statements or other important information to the address shown in our records and you agree to release us from any liability for doing so. You also agree to notify us in writing of any change in ownership or authorized signers, or if an owner or authorized signer dies or is placed under legal guardianship or conservatorship. We may, at our option, require a new Account Agreement to be completed before any such change takes effect. Any such changes shall not affect transactions previously made.

#### **CONSENT TO CONTACT**

You agree that whenever you provide us with a telephone number in connection with any transaction, communication, application or agreement (including a cellular, residential, or other telephone number), you are giving us your prior express consent to contact you using that telephone number for any purpose.

#### **FINANCIAL ABUSE REPORTING**

Account Holder(s) understand(s) and agree(s) that the Credit Union may report known or suspected illegal or fraudulent activity including, but not limited to, the following:

- Financial abuse involving an elder or dependent adult;
- Where the ownership or collectibility of funds are subject to dispute; or
- Misuse or abuse of account services;

to appropriate law enforcement or government entities, as required or permitted by law. In addition, the Credit Union reserves the right to suspend, restrict, deny or terminate account services and activity, including the placement of an administrative hold (freeze) on account proceeds, or take such other actions as deemed necessary under the circumstances. Account Holder(s) agree(s) to indemnify and hold the credit union harmless from and against all claims, actions, damages, losses, and expenses, including attorneys' fees, as a result of any action or inaction taken in relation to the matters described here.

#### **WAIVER OF CERTAIN RIGHTS**

The Credit Union reserves the right to waive the enforcement of any of the provisions of this TIS Agreement with respect to any transaction or series of transactions. Any such waiver will not affect the right of the Credit Union to enforce any of its rights with respect to later transactions and is not sufficient to modify the terms and conditions of this TIS Agreement.

#### **CONSUMER REPORTS**

The Credit Union makes credit available to its members on a regular basis. The Applicant(s)/Account Holder(s) of the account authorizes the Credit Union to obtain consumer reports in connection with credit and business transactions involving the Applicant(s)/Account Holder(s), including but not limited to applying for membership, the opening of a share or share/draft account or the issuance of an ATM card, check card, or other service provided by the Credit Union, and the Applicant(s)/Account Holder(s) of the account authorize any person, association, or corporation to furnish on request of this Credit Union, information concerning the affairs of the Applicant(s)/Account Holder(s). The Applicant(s)/Account Holder(s) also authorizes the Credit Union to furnish information concerning the account to consumer reporting agencies.

#### **NEGATIVE CREDIT REPORTING**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

#### **REPORTING INACCURATE INFORMATION**

If you believe the Credit Union is reporting inaccurate information to a credit reporting agency, please notify us at Cedars-Sinai Federal Credit Union, 8700 Beverly Blvd., South Tower, Suite 1631D, Los Angeles, California 90048 so we can investigate.

### **POST-DATED SHARE DRAFTS AND CHECKS**

The Credit Union will treat all share drafts or checks as though the share drafts or checks were written on the date presented.

### **EXAMINATION OF STATEMENTS**

The Account Holder(s) to whom the periodic statement of account is sent agree(s) to exercise reasonable care and promptness in examining the statement to discover any errors or discrepancies, and to promptly notify the Credit Union after discovery thereof.

### **NON-CASH PAYMENTS**

Non-cash payments deposited into an account may be credited subject to final payment.

### **FEES AND CHARGES**

All accounts shall be subject to service charges in accordance with fee schedules adopted by the Credit Union as amended from time to time.

### **CREDIT UNION'S RIGHT TO OFFSET**

Account Holder(s) agrees that the Credit Union has the right to offset against any account of any Account Holder to cover any amount owing to the Credit Union for any reason. Account Holder(s) understand that this means that the Credit Union has the right to impress and enforce a statutory lien against the Account Holder(s)'s share and dividends in the event of the failure of the Account Holder(s) to satisfy any financial obligation due and payable to the Credit Union. Account Holder(s) understand that the Credit Union may enforce this right without further notice except Individual Retirement Accounts (IRA), Keogh Plan, Social Security/SSI, and as otherwise prohibited by law.

### **ATTORNEYS' FEES AND OTHER FEES**

You agree to pay the Credit Union all of our costs and reasonable attorneys' fees, including all collection costs, litigation costs, skip-tracing fees, and outside services fees incurred while we are enforcing our rights under this Agreement.

### **GOVERNING LAW**

This TIS Agreement shall be construed in accordance with the laws of the State of California, including the California Uniform Commercial Code (UCC).

## **➤ *Share Account Agreement***

### **TRANSFERS TO THIRD PARTIES**

According to Regulation D (12 CFR, Part 204), no more than six preauthorized, automatic, online or telephonic transfers made to another account at the Credit Union or to a third party or no more than six transfers or withdrawals made by check, draft, or similar order payable to a third party may be made from each share account in any calendar month. If an Account Holder exceeds, or attempts to exceed, these transfer limits, the excess transfer requests may be refused or reversed, a fee may be imposed on the excess transfer requests, and the Credit Union may reclassify or close the account. Transfers initiated by telephone must be counted among the six monthly transfers, except that there are no limits on the number of withdrawals paid directly to an Account Holder when initiated by mail, telephone or messenger. There are no limits on the number of withdrawals if initiated in person.

### **WITHDRAWALS, PRIOR NOTICE REQUIREMENT**

The Credit Union reserves the right to require prior written notice of intention to withdraw all or any part of shares not to exceed the notice requirement as set forth in the Credit Union's bylaws.

## **➤ *Term Certificate Account Agreement***

### **PLEDGING OF FUNDS**

Term certificates may not be pledged, transferred, or assigned to any party other than the Credit Union unless otherwise provided by statute. Shares invested for an Individual Retirement Account (IRA) or Keogh Plan may not be pledged as security for any loan. The Credit Union reserves the right to offset this certificate except as otherwise precluded by law. If the Credit Union offsets funds from this certificate, the funds withdrawn are subject to the early withdrawal penalty.