



NYMCU Online Banking Agreement

This NYMCU Online Banking Agreement ("Agreement") is between Municipal Credit Union, the financial institution providing the home banking services ("we," "us," "our," or "MCU"), each member and/or joint tenant who has enrolled in NYMCU Online Banking and any person authorized by the member and/or joint tenant to use NYMCU Online Banking (collectively, you, your or yours). You agree with us as follows:

I. Definitions

Account(s) means the deposit and credit accounts that you have with us under the same root account number used to apply for NYMCU Online Banking.

Account Access means your ability to access account and transaction information on Accounts and transfer funds between Accounts through the Internet.

Account Agreement means the agreement between you and us that governs the use of your Account, including the deposit account agreement, any funds availability agreement or disclosure, electronic funds transfer agreement or disclosure, loan agreement, credit card agreement and our schedule of dividends, service charges and fees.

Business Day means Monday through Friday, except New York State banking holidays.

Electronic means electrical, digital, magnetic, wireless, optical or electromagnetic technology, or any other technology that entails similar capabilities.

NYMCU Online Banking means collectively Account Access and all other services and transactions made available through NYMCU Online Banking.

Password means the confidential alphabetical and/or numerical code selected by you for identification purposes in connection with the use of NYMCU Online Banking.

Transfer means any electronic banking transaction, including a deposit, withdrawal or payment made electronically.

II. Setup and Use of NYMCU Online Banking.

A. Eligibility.

In order to activate NYMCU Online Banking, you must be a member in good standing with MCU and have at least one account with us. (You will need to enroll separately for any account you may have under another root account number.) You must keep the Password you selected as part of the online enrollment process in a secure location. You will be responsible for any unauthorized use of your Password. Any person having access to your User I.D. (Username) and Password will be able to access NYMCU Online Banking and perform all transactions, including reviewing Account information and making transfers to other accounts and to other persons.

B. Joint Accounts.

Each joint account owner is bound by all the terms and conditions of this Agreement. Each joint account owner agrees that he/she is jointly and severally liable for all charges and other responsibilities which may arise under



this Agreement. Unless we are otherwise notified, in writing, by all owners of an account, each joint owner has full and independent authority to exercise control over and to conduct transactions on NYMCU Online Banking, as fully as if he/she were a sole owner, and without the consent of or notice to any other joint owner. Such powers include, without limitation, the authority to: (a) transfer funds, including funds payable solely or jointly to another joint owner; (b) order the payment or transfer of funds through any designated account; (c) pledge all or any part of the funds in any Account as security for debts to us whether individual, joint, or of a non-owner; (d) receive notices, confirmations, statements, demands and other communications concerning this Agreement, NYMCU Online Banking or any Account; (e) terminate, modify or waive any provision of this Agreement to the extent permitted herein; (f) enter into other agreements concerning any of the foregoing matters or otherwise relating to any joint account with us; and (g) terminate NYMCU Online Banking services.

C. Access.

NYMCU Online Banking is generally accessible 24 hours a day, seven days a week, except that NYMCU Online Banking may be inaccessible for a reasonable period on a daily basis for system maintenance.

We may modify, suspend, or terminate access to NYMCU Online Banking at any time and for any reason without notice or refund of fees you may have paid.

D. Equipment and Software Requirements.

To use NYMCU Online Banking, you need a computer with a modem and a web browser (such as Microsoft Internet Explorer® or an equivalent). You are responsible for the set-up and maintenance of your home computer and modem.

III. NYMCU Online Banking Services.

A. Products and Services Offered.

You can use NYMCU Online Banking to access certain of your Accounts. NYMCU Online Banking allows you to:

- view Account balances
- review recent transactions
- transfer money between certain accounts
- transfer money to pay balances on certain credit accounts with us
- subscribe to bill payment services
- sign up to receive e-statements (in place of paper periodic account statements)
- activate or deactivate your cell phone number for receipt of text messaging services
- request copies of documents
- order checks for your FasTrack Checking Account
- open certain types of deposit accounts
- communicate with us via e-mail
- request stop payments on FasTrack Checking Account checks
- apply for and obtain certain types of loans or credit products
- view current loan and savings rates
- deactivate a Cash Connection or ATM/Check card and request a replacement card
- update your e-mail or home and mailing addresses



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These activities are limited to the extent noted below and in the agreements or disclosures governing your various accounts. You should refer to these agreements or disclosures for restrictions and service charges, if any. You may also be required to enter into separate agreements that supplement this NYMCU Online Banking Agreement when you elect to receive certain products and services.

The terms and conditions of the NYMCU Online Banking Agreement will apply to these products and services except to the extent specifically amended by the terms of these separate supplemental agreements.

B. Limitations on Transfers

Generally, you may transfer funds between your MCU Accounts in any amount. However, there are amount limitations on transfers made through MCU's Inter Institution Transfer Services (please refer to the Supplemental Agreement for Inter Institutional Transfer Services for specific details concerning such limitations).

While there are no limits on the number of transfers you may make from your FasTrack Checking Account, federal regulations require us to limit either by contract or in practice the number of certain types of transfers from savings and money market deposit accounts. Under these regulations you are limited to six (6) preauthorized electronic fund transfers and telephone transfers, including NYMCU Online Banking transactions and checks per month. Each funds transfer or payment through NYMCU Online Banking from your savings or money market deposit account is counted as one of the six limited transfers you are permitted each month with respect to that account. However, payments to your loan accounts with us are not counted toward this limit for savings/ money market deposit accounts.

IV. Fees.

- A. Currently, there are generally no fees or charges for using NYMCU Online Banking. However, there may be fees or charges associated with the use of a specific service to which you may subscribe through NYMCU Online Banking. You will be required to enter into a separate Supplemental Agreement for this service and will be notified of any such fees or charges in the Supplemental Agreement for such service.
- B. You should note that depending on how you access NYMCU Online Banking, you may incur other charges. These include charges for:
- telecommunications charges
 - third-party Internet service provider fees.
- C. MCU reserves the right to institute or change the fees for NYMCU Online Banking or related services at any time. You will receive notice of changes as required by applicable law.

V. Parties' Responsibilities.

A. Responsibilities of the Member.

1. Your Rights and Responsibilities

(a) Authorized Use of Services by Other Persons.



You are responsible for keeping your Password and account data confidential. We are entitled to act on transaction instructions received using your User I.D. (Username) and Password and you agree that the use of your Account Number and Password will have the same effect as your signature authorizing the transaction(s). If you authorize other persons to use your User I.D. (Username) and Password in any manner, your authorization will be considered unlimited in amount and manner until you have notified us in writing by mail addressed to Municipal Credit Union, 22 Cortlandt Street, New York, NY 10007, Attention: Home Banking Department, or by e-mail addressed to: nymcuonlinebanking@nymcu.org that you have revoked the authorization and wish to change your Password; and you are responsible for any transactions made by such person until you notify us that transfers by that person “or instructions regarding your account(s)” are no longer authorized and we have a reasonable opportunity to act upon the change of your Password.

(b) Reporting Unauthorized Transactions.

You should notify us immediately if you believe your Password has been lost or stolen or that someone has transferred or may transfer money from your account without your permission. To notify us call (212) 693-4900, write to us at: Municipal Credit Union, 22 Cortlandt Street, New York, NY 10007, Attention: Home Banking Department, or e-mail us at: nymcuonlinebanking@nymcu.org.

(c) Member Liability for Unauthorized Transactions.

NOTE: Federal law requires that if you believe your Password has been lost or stolen, and you tell us within two (2) business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your Password without your permission.

Please tell us AT ONCE if you believe your Password has been lost or stolen. Telephoning us at (212) 693-4900 or e-mailing us at nymcuonlinebanking@nymcu.org are the best ways of keeping your possible losses down. If you do not notify us promptly, it is possible that you could lose all the money in your Account plus your maximum overdraft line of credit. If you tell us within two (2) business days, you can lose no more than \$50 if someone used your Password without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your Password, and we can prove that we could have stopped someone from using your Password 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 60 days after the FIRST statement showing such a transfer was mailed to you, you may not get back any money you lost after the 60 days, if we can prove that we could have stopped someone from taking the money if you had told us in time. Your role is extremely important in the prevention of any wrongful use of your account. You must promptly examine your account statement upon receipt. If you find that your records and ours disagree, you must call us at (212) 693-4900 immediately or email us at: nymcuonlinebanking@nymcu.org.

If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend these time periods.

(d) Resolving Errors or Problems.

If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, contact us by telephone at (212) 693-4900, contact us electronically by e-mailing us at: nymcuonlinebanking@nymcu.org or write us at Municipal Credit Union, 22 Cortlandt Street, New York, NY



10007, Attention: Home Banking Department, as soon as you can.

We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. When you contact us, our representative will need to know the following information:

- (1) your name and account number;
- (2) a description of the error or the transfer you are unsure about, and an explanation of why you believe it is an error or why you need more information;
- (3) 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 ten (10) business days.

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) 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 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 (within thirty (30) days of the first deposit being made), point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 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. You may ask for copies of the documents that we used in our investigation.

B. Credit Union's Responsibilities.

1. Our Responsibility for Processing Transactions.

If we do not complete a transfer to or from your account or cancel a transfer as properly requested on time or in the correct amount according to our agreement with you, we are liable for your losses or damages.

2. Limitations of Our Responsibility for Processing Transactions.

There are some exceptions to our liability for processing transactions on your account. We will not be liable, for instance:

- (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 go over the credit limit on your overdraft line;
- (c) if the funds in your account were attached or the transfer cannot be made because of legal restrictions affecting your account;
- (d) if the systems were not working properly and you knew about the breakdown when you started the transfer;
- (e) if circumstances beyond our control such as interruption of telephone service or telecommunication facilities, or natural disaster (such as a fire or flood) prevent the transfer, despite reasonable precautions that we have taken;
- (f) if you have not properly followed the instructions for using NYMCU Online Banking;
- (g) if your operating system or software was not properly installed or functioning properly;



- (h) if you or we terminate this Agreement; or
- (i) there may be other exceptions stated in our agreements with you.

Our sole responsibility for an error in a transfer will be to correct the error, but in no case will we be liable for any indirect, special, incidental or consequential damages. In states which do not allow the exclusion of or limitation of liability for indirect, special incidental or consequential damages, our liability is limited to the extent permitted by applicable law.

C. Things for Which We Will Not Be Responsible and Further Limitations on Our Liability.

We will not be responsible for the following matters, or for errors or failures of NYMCU Online Banking resulting from:

1. Access.

We will not be liable under this Agreement for failure to provide access or for interruptions in access to NYMCU Online Banking due to a system failure or due to other unforeseen acts or circumstances.

2. Your Computer Equipment and Your Software.

We will not be responsible for any errors or failures from any malfunctions of your computer or any computer virus or other problems related to your computer equipment used with NYMCU Online Banking.

We will not be responsible for any error, damages or other loss you may suffer due to malfunction or misapplication of any system you use, including your browser (Microsoft Internet Explorer®, or otherwise), your Internet service provider, your personal financial management or other software (such as Quicken® or Microsoft Money®), or any equipment you may use (including your telecommunications facilities, computer hardware and modem) to access or communicate with NYMCU Online Banking.

3. Warranty and Software Limitations.

(a) Warranties of Fitness and Merchantability.

NEITHER WE, NOR ANY OF OUR THIRD-PARTY SERVICE PROVIDERS, NOR ANY SOFTWARE SUPPLIER, NOR ANY INFORMATION PROVIDER, MAKE ANY WARRANTY, EXPRESS OR IMPLIED, TO YOU CONCERNING THE SOFTWARE, EQUIPMENT, BROWSER OR OTHER SERVICES INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE, UNLESS DISCLAIMING SUCH WARRANTY IS PROHIBITED BY LAW.

(b) Computer-related Warranties.

Neither we, nor any of our third-party service providers, nor any software supplier, nor any information provider, represents and warrants to you that the NYMCU Online Banking software is free from any defects, computer virus or other software-related problems. In the event of such defects or computer virus caused by NYMCU Online Banking software, our sole responsibility shall be limited to the replacement or the reasonable cost of replacement of the software we provided in connection with NYMCU Online Banking. We will not be liable for any indirect, special, consequential, economic or other damages. In states which do not allow the exclusion of or limitation of liability for indirect, special, incidental or consequential damages, our liability is limited to the extent permitted by applicable law.



VI. Consumer Privacy and Confidentiality.

The importance of maintaining the confidentiality and privacy of the information provided by our members is one of our highest priorities. You should carefully review our privacy policy as stated on our website at <https://www.nymcu.org/NoBotFolder/privacy-notice.pdf>.

A. Sharing Your Personal Information with Others.

We recognize the importance of protecting the confidentiality of our members' personal information. Personal information includes all of the personally identifying information that you provide us in connection with your Account and your use of NYMCU Online Banking, including your name, mailing address, e-mail address, Social Security Number, your income and financial information, your account balance and payment history, and your credit history and credit score. We may disclose personal information about you to third parties in certain instances:

- (1) If we have entered into an agreement with another party to provide any NYMCU Online Banking services. In this case, we will provide that party with information about your Account, your Transfers, and your communications with us in order to process your transactions and maintain your account, among other business purposes permitted by law;
- (2) If it is necessary for completing Transfers or otherwise carrying out your instructions;
- (3) If it is necessary to verify the existence and conditions of an Account for a third party;
- (4) In order to comply with applicable laws, government agency rules or orders, court orders, subpoenas or other legal process or in order to give the information to any government agency or official having legal authority to request such information;
- (5) In order to provide you with information about products and services that we believe will be interesting to you;
- (6) If you otherwise give us your specific permission.

VII. Termination.

NYMCU Online Banking remains in effect until terminated by you or us. You may cancel NYMCU Online Banking at any time by notifying us of your intent to cancel in writing, via e-mail at: nymcuonlinebanking@nymcu.org, or writing to us at Municipal Credit Union, 22 Cortlandt Street, New York, NY 10007, Attention: Home Banking Department. This cancellation applies only to NYMCU Online Banking and does not terminate any other relationship that you may have with us.

We may terminate your participation in NYMCU Online Banking for any reason, at any time. We will try to notify you in advance, but we are not obligated to do so.

VIII. Changes in Terms and Other Amendments.

We may amend this Agreement. We may add, delete or amend terms, conditions and other provisions, fees, charges, or other terms described in this Agreement.

We will send you a notice to the postal address provided by you and/or send notice to your e-mail address, in the manner required by applicable law. Any changes to this Agreement will be posted on our website and will be



provided to you when required by law. You are bound by such change if you use the service after the effective date of the notice.

IX. Other Provisions.

A. Electronic Notice.

We may send notices to you by electronic mail (e-mail), if you have consented to our doing so as set forth in the Election and Authorization for Electronic Delivery appended to this Agreement. You may use e-mail to contact us about inquiries, maintenance and/or some problem resolution issues. E-mail may not be a secure method of communication. Thus, we recommend that you do not send confidential personal or financial information by e-mail. There may be times, when you need to speak with someone immediately (especially to report a lost or stolen Password, or to stop a payment). In these cases, do not use e-mail. Instead members must call us at (212) 693-4900, from 8:30 a.m. to 5:00 p.m., E.S.T., Monday through Friday, excluding holidays.

B. Hours of Operations for Contact Center.

Our representatives are available to assist you by calling (212) 693-4900, from 8:00 a.m. to 7:00 p.m., E.S.T., Monday through Friday, excluding New York State banking holidays.

C. Ownership of Website.

The content, information and offers on our website are copyrighted by Municipal Credit Union or other third party service providers and the unauthorized use, reproduction, linking or distribution of any portions is strictly prohibited.

D. Geographic Restrictions.

The NYMCU Online Banking services described in this Agreement and any application for consumer credit and deposit services available at our web site are solely offered to citizens and residents of the United States of America residing in the United States of America. Citizens and residents may not be able to access NYMCU Online Banking outside of the United States of America.

E. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of New York, without regard to conflict of law provisions.

F. Scope of Agreement.

This Agreement represents our complete agreement with you relating to our provision of NYMCU Online Banking services. No other statement, oral or written, including language contained in our website, unless otherwise noted, is part of this Agreement.

I HAVE READ AND UNDERSTAND THE NYMCU ONLINE BANKING AGREEMENT AND AGREE TO BE BOUND BY ALL OF THEIR TERMS AND CONDITIONS

REV. 06/17/2019