

APPLICATION



ARKANSAS BEST FEDERAL CREDIT UNION

DISCLOSURES AND FEE SCHEDULE FOR CHECKING ACCOUNTS, VISA DEBIT/ATM CARDS

ADDRESS: 3501 Old Greenwood Road (72903) • Post Office Box 17020 • Fort Smith, AR 72917-7020 www.abfcu.org

TELEPHONE: 479-649-2060 • FAX: 479-649-2070

Business Hours: Lobby: 8:00 a.m. - 5:00 p.m. (Central) Monday - Friday • Drive Thru: 7:30 a.m. - 6:00 p.m. Monday - Friday

Federally Insured by NCUA

PLEASE FILL OUT ALL FIELDS, PRINT OUT PAGE 1 OF THIS FORM, SIGN ON APPROPRIATE LINES AND RETURN TO ARKANSAS BEST FEDERAL CREDIT UNION

Form fields for account type selection (With/Without Overdraft Protection, VISA Debit/ATM Card) and personal information (Member Name, DL #, State Issued, Birth Date, Address, Cell Ph., Home Ph., City/State/ZIP, Email Address, Place of Employment, Bus. Ph., Name of nearest relative, Joint Name, DL #, State Issued, Birth Date).

I hereby apply for an ABFCU Checking Account. I have received a disclosure statement and agreement and I agree to the terms. I have been instructed by Arkansas Best Federal Credit Union to memorize my personal identification number (PIN); never to write it on my VISA Debit/ATM card; and never to tell anyone my (PIN) except people who are authorized to sign on the account. I understand and agree that anyone in possession of my Debit Card may access my account through use of the Debit Card. I agree to use the VISA Debit/ATM card according to the rules provided by the Credit Union.

Signature fields: Applicant Signature, Social Security #, Date, Joint Applicant Signature, Social Security #, Date.

Credit Union Use Only fields: Checking Account #, Card #.

PRINT NAME(S) AND ADDRESS AS THEY ARE TO APPEAR ON CHECKS

ORDER CHECKS HERE

Check order form section including fields for Check Style Name or Code, Starting Number, Quantity (1 Box, 2 Boxes, 4 Boxes), and SPECIAL ORDER OPTIONS (Block, Broadway, Classic Block, TITLEPLATE, Calligraphy, Handwriting, Flair, Excalibur, Garamond, Classic Condensed, Executive).

## CHECKING ACCOUNTS

**DIVIDENDS.** Dividends are automatically paid on the funds you leave in your Credit Union Checking Account.

**NO MINIMUM BALANCE REQUIRED.**

**NO SERVICE CHARGE.** There is no monthly service charge.

**OVERDRAFT PROTECTION.** There are several overdraft protection options available for qualified members.

**DIRECT DEPOSIT.** You can ensure safe, timely deposit of paychecks, retirement, and Social Security funds - without waiting in line.

**INSTANT COPIES FOR BETTER RECORDS.** We call it our Duplicate System. It's the easiest way to keep track of your funds. Each order of personalized checks includes carbonless personalized copies. When you write a check, you automatically create a copy of the payee and amount for your records. When your duplicate copy may not be the record you need you can receive an online image with our home banking.

**MOBILE REMOTE DEPOSIT.** With Mobile Remote Deposit you'll have the ability to deposit checks from camera-equipped smartphones and tablets, saving time and providing quicker access to funds.

**SURCHARGE FREE ATM ACCESS.** Nationwide surcharge free ATM access with both Allpoint and CO-OP networks.

**CHECKING ACCOUNT FEES.** Checking accounts in the Credit Union are subject to the requirements below and such other terms and conditions as contained in this Checking Account Agreement and established by the Board of Directors. Dividends are computed on the actual amount in the account and are compounded monthly.

**REMINDER:** Depending upon account activity and the actual amount of shares upon which dividends are paid, effective yield may be lower than the specified dividend rate.

### *The fees for use of this account are:*

\$25.00	Checks/ACH returned for insufficient funds
\$25.00	Checks/ACH/Recurring Debit overdraft (with negative balance)
\$ 5.00	Checks/ACH/Debit paid from share account
\$25.00	For each stop payment
\$ 7.00	Card replacement

Federal Credit Union bylaws give the Credit Union the authority to impose a notice of up to 60 days for withdrawal of shares; but if this box is checked , this Credit Union has amended its bylaws to remove the notice of withdrawal on checking accounts. The Credit Union also reserves the right to change this account to another type of account without the member's approval if, in the Credit Union's judgment, the change is not adverse to the member. The Credit Union will notify the member before the change is effected. If the Credit Union determines that a change to another type of account would be adverse to the member, the change will not be made without the member's approval.

**NOTICE:** Dividends are based on the Credit Union's earnings at the end of a dividend period and cannot be guaranteed.

I (We) hereby authorize the Arkansas Best Federal Credit Union (the "Credit Union") to establish this Checking Account for me (us). The Credit Union is authorized to pay checks signed by me (or by any of us) and to charge all such payments against the shares in this account. It is further agreed that:

(a) Only check blanks and other methods approved by the Credit Union may be used to make withdrawals from this account.

(b) The Credit Union is under no obligation to pay a check that exceeds the fully paid and collected share balance on the Account OR the Credit Union may, however, pay such check and transfer shares to this account in the amount of the resulting overdraft, plus a service charge, from any other regular share account from which any of the signed is then eligible to withdraw shares.

(c) The Credit Union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check.

(d) When paid, checks become the property of the Credit Union and will not be returned with the monthly statement of the account.

(e) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.

(f) Any objection respecting any item shown on a periodic statement of this account is waived unless made in writing to the Credit Union before the end of 60 days after the statement is mailed.

(g) This account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in its bylaws.

(h) This account is also subject to such other items, conditions and service charges as the Credit Union may establish from time to time.

(i) If this Agreement is signed by more than one person, the persons signing on the Checking Account Agreement shall be joint owners of the account which, in that event, shall be subject to the additional items and conditions printed below.

(j) We (credit union) allow electronic check transactions to post to your (the consumer's) checking account.

## ADDITIONAL TERMS AND CONDITIONS

### Joint Share Account Agreement

The Credit Union is hereby authorized to recognize any of the signatures subscribed above hereof in the payment of funds or the transaction of any business to this account. The joint owners of this account hereby agree with each other and with the Credit Union that all sums now paid into this account, or heretofore or hereafter paid into this account, by any or all of said joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship, and be subject to the withdrawal or receipt of any of them, and payment to any of them or the survivor(s) shall be valid and discharge the Credit Union from any liability for such payment. The right or authority of the Credit Union under this Agreement shall not be changed or terminated by said owners, or any of them, except by written notice to the Credit Union which shall not affect transactions theretofore made.

### DEBIT/ATM CARD (VISA CHECK CARD)

An Arkansas Best Federal Credit Union debit card may look like a credit card, but it acts like a check! Your purchases are deducted right from your checking account and detailed on your monthly statement.

Your credit union debit card does double duty as an ATM card too! You can also use your card to get cash right from your credit union accounts at thousands of ATMs worldwide.

So when you need cash in a flash or to pay for gas, groceries, dinner, sales at the mall - anything at all - do it the fast, easy way with your credit union debit card.

### VISA DEBIT/ATM FOREIGN TRANSACTIONS

The exchange rate between the transaction currency and the billing currency used for processing international transactions is: A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the issuer.

### VISA RULES AND REGULATIONS

The services being provided to you under this Agreement are made possible by Issuer's status as a license of VISA U.S.A. You recognize Issuer's responsibility to comply with the current VISA U.S.A. rules and regulations and changes to them in order to continue to provide these services. VISA cards may not be used for any illegal transaction.

### ON-LINE BETTING AND GAMBLING

For the protection of our cardholders, all on-line betting and gambling transactions will be declined.

## PREAUTHORIZED DEPOSIT, PREAUTHORIZED TRANSFER, AND ATM DISCLOSURES

### VALIDATION OF CARD

Your Arkansas Best Federal Credit Union ("ABFCU") Card cannot be used to make inquiries or withdrawals on your account until we have validated it and assigned you a Personal Identification Number (PIN).

### LIABILITY FOR UNAUTHORIZED TRANSFERS: PROMPT REPORTING

**Tell us at once** if you believe your card has been lost or stolen or if you believe that an EFT has been made without your permission using information from your check. Telephoning is the best way to limit losses. You could lose all the money in your account. If you believe your card has been lost or stolen, or if someone uses your card without your permission, notify us promptly. Also, if your statement shows transfers that you did not make, including those made by card, code, or other means, 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 may extend the time periods.

## **TELEPHONE NUMBER AND ADDRESS TO BE NOTIFIED IN THE EVENT OF UNAUTHORIZED TRANSFER OR LOSS OR THEFT OF CARD**

If you believe your card has been lost or stolen or that someone has withdrawn or may withdraw money from your account without your permission, you should call the Checking Account/ATM Department at ARKANSAS BEST FEDERAL CREDIT UNION between the hours of 8:00 and 5:00 on any business day at phone number 479-649-2060. You may also write to:

ARKANSAS BEST FEDERAL CREDIT UNION  
P.O. BOX 17020  
FT. SMITH, AR 72917-7020

You should also call the number or write to the address listed if you believe a transfer has been made using the information from your check without your permission.

## **DEFINITION OF A BUSINESS DAY**

Our business days are Monday through Friday, except for holidays approved by the Credit Union Board of Directors.

## **TYPES OF AVAILABLE TRANSFERS AND LIMITS ON TRANSFERS**

You may use your card at automated teller machines across the nation authorized to accept the card. However, only these functions will be available.

- (1) Withdraw/transfer cash from your checking and savings accounts.
- (2) Obtain account inquiry on checking and savings accounts.

There are no limitations on the number of times you may use your card or on the amounts you may withdraw from your account (except as set out below) as long as the automated teller machine and the host system are functioning. In the event of a malfunction of the host system, cash withdrawals from your account will be limited to \$100.00 each day. Even with a malfunction of the host system the inquiry service can be fully utilized. You may withdraw up to \$500.00 within any 24 hour period. As with any credit union transaction, we may limit withdrawals to current available balances according to our funds availability policy.

Transactions may be limited on your account. Please refer to this agreement for these limits.

(3) Electronic check conversion. You may authorize a merchant or other to make a one-time electronic payment from your checking account using information from your check to:

- (i) Pay for purchases.
- (ii) Pay bills.

## **CHARGES FOR TRANSFERS OR RIGHT TO MAKE TRANSFERS**

There is no charge for use of your ABFCU card in making withdrawals or inquiries at an automated teller machine owned by ABFCU. Five (5) inquiries and five (5) withdrawals per month at an ATM not owned by ABFCU are FREE. For each additional inquiry, a fee of \$.50 will be charged to your account, and for each additional withdrawal, a fee of \$1.00 will be charged to your account. However, there may be a surcharge fee charged by the owner of the ATM. There is no annual fee on your ABFCU card.

Purchases made with your Arkansas Best Federal Credit Union debit card on a day-to-day basis and ATM withdrawals will not be authorized unless the funds are in your checking account at the time of purchase or you have your share accounts or a line of credit linked to your checking to cover these purchases.

## **RIGHT TO RECEIVE DOCUMENTATION OF TRANSFERS**

Each time you use your ABFCU Card to make a withdrawal from your account using one of our terminals, you will receive a receipt at the time of the transaction. You will get a monthly statement of your account showing all account activity during the cycle period, including electronic fund transfers.

## **PREAUTHORIZED CREDITS**

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 479- 649-2060 to find out whether or not the deposit has been made. You will get a monthly account statement when a transfer occurs in a particular month. If no transfer occurs, you will receive a statement at least quarterly.

## **STOP PAYMENT NOTICE ON VARYING AMOUNTS ON PREAUTHORIZED TRANSFERS**

If you have told us in advance to make regular payments out of your account, you can stop any of these payments by calling us at 479-649-2060, or write us at:

ARKANSAS BEST FEDERAL CREDIT UNION  
P.O. BOX 17020  
FT. SMITH, AR 72917-7020

in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we will also require you to put your request in writing and get it to us within 14 days after you call. We will charge you \$25.00 for stop payment. If these regular payments vary in amount, the person you are going to pay should tell you 10 days before each payment when it will be made and how much it will be. If

you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

## **ERROR RESOLUTION PROCEDURES**

Telephone us at 479-649-2060. You may also write to us at P.O. Box 17020, Fort Smith, AR 72917-7020 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 must tell us no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number.
  - (2) Describe the error or the transfer you are questioning and explain (in detail) 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 within ten (10) business days. We will tell you the results of our investigation within ten (10) business days and will correct any error promptly. However, we may instead take forty-five (45) days to investigate your complaint or question. If we decide to do this, we will recredit your account within ten (10) business days for the amount you think is in error, so that you will have use of the money. If we request your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

However, in case of foreign-initiated transfers or point of sale transfers, the applicable time periods for action in the paragraph shall be twenty (20) business days in place of ten (10) business days and ninety (90) days in place of forty-five (45) days.

If we decide that there was no error, we will send you a written statement within three (3) business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

If we determine an error has been made, we shall, within one (1) business day after our determination, correct the error and notify you of such correction.

## **LIABILITY OF ARKANSAS BEST FEDERAL CREDIT UNION FOR FAILURE TO MAKE TRANSFERS**

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

- (1) through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If your account is frozen because of a court order or some similar reason.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the electronic fund transfer system is not working properly and you know this at the time of the transfer.
- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer.
- (6) If you have reported your ABFCU Card as lost or stolen.
- (7) If your ABFCU Card is canceled.
- (8) In case of any error or malfunction which was not intentional on our part and resulted in good faith error.
- (9) If the transfer would go over the credit limit on your overdraft line.
- (10) Other exceptions stated in this agreement with you.

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

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

- (1) Where it is necessary for completing transfers;
- (2) In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- (3) In order to comply with government agency or court orders and subpoenas;
- (4) If you give us your written permission.

## **FUNDS AVAILABILITY**

Our policy is to make funds from your deposits available to you immediately if you make the deposit to one of our employees. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, every day is a business day except Saturday, Sunday and holidays. If you make a deposit before 6:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit.

## **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 day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. However, the first \$200 of your deposits will be available on the first business day after the day of your deposit.

If we cash a check for you that is drawn on another bank we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we are not going to make all of the funds from your deposit available immediate-

ly, 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 communications or computer 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 business day after the day of your deposit.

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

If you are a new customer, the following special rules may apply during the first 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 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 no later than the seventh business day after the day of your deposit. If your deposit of these checks is not made in person to one of our employees, the first \$5,000 will be available the next business day after the day of your deposit.

Funds from all other check deposits will be available no later than the second business day after the day of your deposit.

We may, at our option, as a federally insured institution, not accept your deposit.

### **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

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 you: 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 documents. Verification of your identity may also be performed through the use of outside identity verification services, such as consumer reporting agencies, employer information, or other means.