



**Lisbon Community
Federal Credit Union**

Building Preserving
Futures Dreams

Lisbon Main Office

P.O. Box 878
325 Lisbon Street
Lisbon, ME 04250-0878
207-353-4144
Fax (207) 353-7615

Lewiston Branch

802 Sabattus Street
Lewiston, ME 04240
207-333-3214
Fax (207) 333-3215

Toll Free 1-877-353-4144

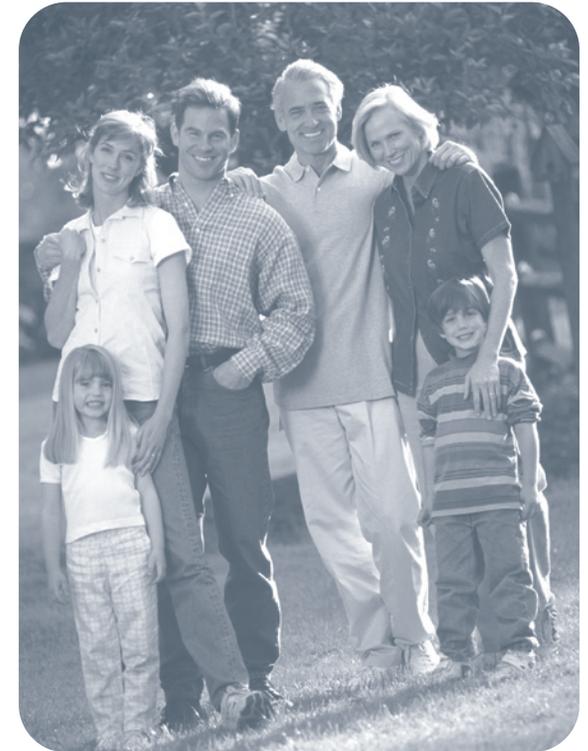
www.lisboncu.org

email: memberservices@lisboncu.org

Rev. 6/2020



Federally Insured by NCUA



Member Agreement and Disclosures



**Lisbon Community
Federal Credit Union**

Building Preserving
Futures Dreams

P.O. Box 878 · 325 Lisbon Street
Lisbon, ME 04250-0878
207-353-4144

802 Sabattus Street
Lewiston, ME 04240
207-333-3214

www.lisboncu.org

email: memberservices@lisboncu.org

Membership Agreement and Disclosures

Your Credit Union. Your Credit Union, Lisbon Community Federal Credit Union is unique in the financial world. It is a co-op, owned by you and your fellow members and operated in your common interest. Your Credit Union is non-profit and exists only to serve you, not to make money. As a credit union member, you own, operate, and control your Credit Union through your Board of Directors. You are entitled to elect and be elected to the volunteer Board of Directors, which is composed of your fellow members and manages the Credit Union based on the needs and wishes of the members. The Board of Directors sets dividend rates, loan interest rates, and fees, among other things, and also determines Credit Union policy such as that set forth in this Agreement. In addition, your Credit Union works cooperatively with Maine's other credit unions and the Maine Credit Union League, pooling resources for research and development of cost effective services which benefit not only you and your fellow members, but all credit union members in Maine.

General Terms. This Agreement contains the terms and conditions governing your membership in and accounts offered by your Credit Union. By signing your membership card and/or account agreement(s), you accept and agree to be bound by the provisions as set forth in them, this Agreement, the rate and fee disclosures applicable to your account(s) with your Credit Union, your Credit Union's charter and bylaws, and any amendments or changes in terms to any of them. The Credit Union reserves the right to change any and all terms and conditions of any of them. You will receive notice of any changes in terms in accordance with all applicable state and federal laws and regulations.

The terms and conditions as set forth in this Agreement are applicable to all types of accounts offered by your Credit Union. There may be different or more specific terms and conditions which apply to certain accounts. Those different or specific terms are contained in the membership card, share certificate, or other documents evidencing the account. To the extent that those documents contain different terms from, or terms that are not included in, this Agreement, the terms in those documents supersede the terms contained in this Agreement.

BUSINESS/COMMERCIAL MEMBERS ARE PROHIBITED FROM ENGAGING IN UNLAWFUL INTERNET GAMBLING-UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT NOTICE: Restricted transactions as defined in Federal Reserve Board Regulation GG are prohibited from being processed through any Credit Union account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in illegal or unlawful internet gambling.

Communication by Telephone. You agree that we may call you at any telephone number that you provide to us, including the use of an automatic telephone dialing system or artificial or prerecorded voice to call a cell or residential phone. You may revoke this consent by providing written notice to the Credit Union.

Security. You acknowledge and agree that 1) the Credit Union cannot guarantee the security of your information; 2) the Credit Union's Information Security Program is a commercially reasonable effort to safeguard your information; and 3) you will hold the Credit Union harmless from and against any loss attributable to any breach of the security of your information, except for a loss caused directly by the wrongful act of the Credit Union, to the extent permitted by applicable law.

Privileges of Credit Union Membership. Credit Union membership carries with it many privileges, including check cashing ability; the ability to open accounts other than ordinary share accounts, such as share draft accounts; to make and receive electronic funds transfers and wire transfers; and to obtain loans and lines of credit. However, it is your Credit Union's policy to deny these privileges to Members who cause a loss to the Credit Union for any reason. Therefore, if you cause a loss to your Credit Union, and thus to your fellow Members, you may lose your privileges of Credit Union membership.

Account Ownership. You can structure the ownership of your account(s) at your Credit Union in a variety of ways. Rights and obligations relating to the account will depend on the type of ownership of the account.

1. **Sole Accounts.** If you are the sole party to/owner of an account, only you can make deposits or withdrawals or otherwise have access to the funds in the account. Under Maine law, upon your death, the funds in the account are distributed in accordance with the terms of your will or, if you do not leave a will, the intestacy provisions of the Probate Code.
2. **Multiple Party Accounts.** All parties to a Multiple Party Account own the funds in the account jointly with rights of survivorship. Each party is entitled to all funds in the account regardless of actual net contribution. Each party has an equal right of access to the funds in the account and can withdraw all of the funds in the account at any time without permission from or notification to any other party. At the death of one party, the funds automatically belong to the surviving party or parties equally. Additional parties do not have to be Credit Union members. We do not offer multiple party accounts without rights of survivorship.
3. **Payable on Death Accounts.** Payable on death accounts belong to the person(s) listed as the owner or owners of the account during their lives. On death, the funds automatically belong to the person or persons designated as payable on death beneficiaries.
4. **Trust Accounts.** Depending on membership eligibility, you may hold an account as Trustee for the benefit of another person or persons, or another person or persons may hold an account as Trustee for your benefit. In order to establish a Trust account, membership eligibility requirements must be met in accordance with your Credit Union's charter or bylaws.
5. **Organizational Accounts.** The funds in an organizational account are owned by a corporation, trust (including a living trust), partnership, social club, sports team, etc. In order for the organization to be a Credit Union Member, membership eligibility requirements must be met in accordance with the Credit Union's charter or bylaws.

The Credit Union does not provide legal advice including estate or business planning advice. You should consult an attorney for guidance on the type of account best suited for your needs.

Lien on Shares. A lien will be impressed on all Credit Union shares and share dividends in an amount equal to that which you or any other party to an account may owe your Credit Union because of a loan, dues, or any other charges payable to your Credit Union, regardless of net contribution to the account. The lien may be enforced and funds withdrawn and applied to the amount owed without further notice except where required by law, if any party defaults in paying the amount owed.

Account Closing. Your regular Credit Union share account cannot be closed until all amounts you owe your Credit Union are paid in full and all other accounts that you have with your Credit Union are closed.

Endorsements. All check/share draft endorsements must be made in the first one and one-half inches of the trailing edge of the back of the check/share draft. The trailing edge is opposite the left side of the face of the check. You will be responsible for any costs incurred by your Credit Union due to delays in returning checks or share drafts deposited into your account that do not comply with these endorsement standards. The Credit Union is authorized to accept for deposit to any account to which you are a party any check or other item payable to you, even if unendorsed.

Chargebacks. If we are notified that any check cashed or deposit made to any account to which you are a party will not be paid or that we may be required to repay all or any part of the amount of the deposit, for any reason, we may deduct that amount plus any applicable fees from any account to which you are a party, even if doing so creates an overdraft.

Refusal of Checks/Deposits. We may refuse to cash any check or other item and may refuse any deposit, or part of any deposit, at any time for any reason, even after initially accepting it.

Collection. If you make any deposit or cash a check or other item, or we send it for collection, we act only as your agent, and we will not be responsible for lost items or to determine whether any such time, or cash deposited, is fraudulent, forged, counterfeit, altered, improperly endorsed or otherwise not properly payable or uncollectible, and you agree we may exercise our chargeback rights and enforce our statutory lien against any account(s) at the Credit Union to which you are a party for the amount of such cash or item and any applicable fees.

Investigations. You agree to assist us in the investigation and prosecution of claims of unauthorized transactions, including but not limited to completing statements and reports reasonably requested by us.

Credit Reports and Other Information. You agree and consent to our obtaining information about you from third parties to assist us in fraud prevention and detection, for risk management, to comply with the USA Patriot Act and other applicable laws and for any other business purposes. This information may include consumer (credit) reports.

Share Insurance. Funds in your accounts at your credit union are insured to at least \$250,000 by the National Credit Union Administration (NCUA), an agency of the United States Government. Certain retirement accounts, such as IRAs and Keoghs, are also insured separately up to \$250,000. Copies of the NCUA brochure Your Insured Funds are available at the credit union and are also available upon request

Governing Law. The rights, duties, obligations and liabilities of you and your Credit Union in connection with your membership and account(s) are and shall be controlled by Maine and/or federal law as applicable and in effect at the time the rights, duties, obligations, and liabilities arise, other than as specifically set forth in this Agreement, your Credit Union charter and bylaws, or your specific account documentation.

Regulation CC: Funds Availability Disclosures **Important information on deposits, holds, and withdrawals**

YOUR ABILITY TO WITHDRAW FUNDS AT YOUR CREDIT UNION

1. General Policy

Our policy is to make funds from cash and checks deposited into your transaction account available to you on the same business day that we receive your deposit. 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. 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 5:00 p.m. on Monday through Thursday or before 6:00 p.m. on Friday of a business day, we will consider that day to be the date 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.

2. Reservation Of Right To Hold

In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive 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 \$225 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same 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 next business day after we receive your deposit.

3. Holds On Other Funds

If we cash a check for you that is drawn on another financial institution, 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 accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this Disclosure for the type of check that you deposited.

4. Longer Delays May Apply

We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525 on any one (1) day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) 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.

5. Deposits At Automated Teller Machines (ATMs)

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the second business day after the date of your deposit.

6. 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 \$5,525 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 next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available on the seventh 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 \$5,525 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

7. Foreign Checks

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

Electronic Funds Transfers Agreement (EFT)

Initial Disclosure (No Access Device)

This agreement covers EFTs made to or from your account without the use of a card or PIN.

1. Merchants and other payees may be authorized to electronically debit your share draft or checking account using information you provide on or with a share draft or check. These debits are electronic funds transfers subject to this agreement.
Electronic Check Conversion (ECK). You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:
 - (i) pay for purchases
 - (ii) pay bills.
2. Here are some of the types of EFTs available to you: Deposit of Employer payroll, Deposit of Government payments and Pre-Authorized Debits. In addition, merchants and other payees may electronically debit your share draft or checking account using information you provide on or with a share draft or check. These debits are EFTs subject to this agreement.
3. For a Share, Savings, or other account in which transfer limitations apply, no more than six (6) preauthorized, automatic, telephone transfers or transfers made by check, draft, or debit card may be made from these accounts to another account of yours or to a third party in any month. If you exceed these limitations, your account may be subject to a fee or be closed.
4. There are no charges for EFTs or the right to make EFTs. However, a fee will be assessed for each EFT returned to the originator due to insufficient funds, account closure, etc. Refer to our Rate and Fee Schedule for current fees.
5. The business days of the Credit Union are Monday–Friday. EFTs, in most cases, will be posted to your account by the open of the normal business day. The following holidays are not business days: New Year’s Day, Martin Luther King, Jr. Day, Presidents’ Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans’ Day, Thanksgiving Day, and Christmas Day.
6. Here is a summary of your right to receive documentation of EFTs:
Periodic Statement: You will receive a quarterly account statement on share accounts. You will receive a monthly account statement on share accounts if any EFT or a Supervisory Committee Audit occurs during that month. You will receive a monthly account statement of share draft accounts.
Notice of Credits: If you have arranged to have EFT deposits made to your account, you can call us at 207-353-4144 or Toll Free at 1-877-353-4144 to find out whether or not the deposit has been made.
7. Here is a summary of your right to stop payment and the procedure for doing so: If you have told us in advance to make regular payments out of your account, you may stop any of these. Simply call us at 207-353-4144 or Toll Free at 1-877-353-4144 or write us at 325 Lisbon Street, P.O. Box 878, Lisbon, Maine 04250 in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, we will request that you sign a form at the Credit Union which must be done within (3) business days after you call. You will be charged for each stop payment order given. Refer to the Rate and Fee Schedule for current fees.
8. Here is a summary of our liability to you for failure to make or stop certain 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 exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
 - If the transfer would go over the credit limit on your overdraft line.
 - If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
 - If we have reason to believe that transactions involving your account may be unauthorized, fraudulent, illegal, or otherwise improper.
9. Here are the circumstances under which we will disclose information to third parties about your account or the transfers you make:
 - When necessary for completing transfers.
 - In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant.
 - In order to comply with government agency or court orders.
 - If you give us written permission.
 - Where permitted under applicable law.

Consumer Liability for Electronic Funds Transfers

Tell us at once if you believe your card or PIN has been lost or stolen, or if you believe that an electronic fund 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 tell us within 2 business days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card or PIN without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or PIN, and we can prove we could have stopped someone from using your card or PIN 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, including those made by card, PIN, or other means, **tell us at once**. If you do not tell us within 60 days after the statement 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. If extenuating circumstances (such as a long trip or a hospital stay) kept you from telling us, we will extend the time for reasonable periods.

Contact in the Event of Unauthorized Transfer. If you believe your card or PIN has been lost or stolen, call us at 207-353-4144 or Toll Free at 1-877-353-4144 or write us at 325 Lisbon Street, P.O. Box 878, Lisbon, ME 04250.

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

Fair and Accurate Credit Transactions Act Notice

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