

**WSECU**

CONSUMER

# Account Agreement

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## SAVINGS RATE AND FEE SCHEDULE

**WSECU**

Effective Date: May 1, 2024

This Rate and Fee Schedule sets forth current conditions, rates, fees and charges applicable to your deposit accounts at Washington State Employees Credit Union at this time. The Credit Union may offer other rates or amend the rates contained in this schedule from time to time. For current rates please call 800.562.0999. Each account holder agrees to the terms set forth on this Rate and Fee Schedule and acknowledges that it is a part of the Consumer Account Agreement. *The National Credit Union Administration insures your savings, checking, and certificate accounts with WSECU up to \$250,000 on individual accounts and up to \$250,000 for Individual Retirement Accounts through the NCUA Share Insurance Fund. For additional information please visit <http://www.ncua.gov/>*

Dividend	APY <sup>12</sup>	Rate	Balance Requirement	Account Limitations
<b>Savings</b>	0.20%	0.19%	\$5.00	
<b>Minor Savings</b>	0.20%	0.19%	\$5.00	
<b>Prime Time Savings<sup>6</sup></b>	0.20%	0.19%	\$5.00	No Longer Offered*
<b>IRA, Roth, HSA, ESA Savings</b>	0.20%	0.19%	\$0.00	IRS Limitations
<b>Interest Checking</b>	0.05%	0.04%	\$2,000	No Longer Offered*
<b>Money Mover II</b>	0.05%	0.04%	-	No Longer Offered*
<b>Performance Money Market<sup>7</sup></b>			<b>Avg Daily Balance</b>	
	0.75%	0.74%	\$0 - \$9,999.99	
	0.80%	0.79%	\$10,000 - \$24,999.99	
	0.90%	0.89%	\$25,000 - \$49,999.99	
	0.95%	0.94%	\$50,000 - \$99,999.99	
	1.20%	1.19%	\$100,000 +	
<b>Jumbo Money Market<sup>7</sup></b>			<b>Avg Daily Balance</b>	
	0.20%	0.19%	\$0 - \$99,999.99	
	1.25%	1.24%	\$100,000 +	
* Existing accounts still supported				
<b>CHECKING FEES</b>				
<b>Balanced Checking</b> \$5.00 per month <sup>8</sup>		<b>Cash Back Check Processing</b> \$1.00 per item		<b>Cash Back Paper Statement</b> \$3.00 per month
<b>Courtesy Pay</b> \$27.00 per item <sup>9</sup>		<b>Interest Checking<sup>5</sup></b> \$10.00 per month		<b>Overdraft Transfer</b> \$2.00 per transfer from savings**/***
<b>OTHER SERVICE FEES</b>				
<b>Cashier's Check Stop Payment</b> \$10.00		<b>Debit Card Receipt</b> \$6.00 per item		<b>Bearer Bonds/Coupons</b> At Cost
<b>Legal Processing Fee</b> \$50.00		<b>Non-Member Cashier's Check</b> \$6.00 per check		<b>Inactive Account</b> \$5.00 per month <sup>11</sup>
<b>ATM Adjustment</b> \$25.00 per Item		<b>Research Fee</b> \$25.00 per hour <sup>10</sup>		<b>Rolled or Machine Coin Fee</b> Trans>\$100; 5% of trans amt
<b>Shared Branch Deposit Copy</b> \$6.00 per item		<b>Wire Transfers</b> \$15.00 Incoming per Item		<b>Wire Transfers</b> \$25.00 Outgoing per item
** Balanced Checking exempt from fee *** Free with Prime Time Savings				Refer to <a href="http://wsecu.org">wsecu.org</a> for details

### TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES

- 1. Rate Information:** The Dividend Rate and Annual Percentage Yield (APY) on your accounts are set forth above. The Dividend Rate and APY may change monthly as determined by the Management Pricing Committee.
- 2. Nature of Dividends:** Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period. The Dividend Rate and Annual Percentage Yield set forth above are accurate as of the Effective Date which the Credit Union anticipates paying for the applicable dividend period.
- 3. Compounding and Crediting:** Dividends will be compounded and credited monthly. The Dividend Period for all accounts is monthly beginning on the first calendar day of the month and ending on the last calendar day of the month.
- 4. Accrual of Dividends:** Dividends will begin to accrue on all deposits on the day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.
- 5. Balance Information:** The average minimum balance required to earn dividends and obtain the APY on all accounts and to avoid interest checking monthly fees is set forth above. Dividends are calculated by the Average Daily Balance method which applies a daily periodic rate to the Average Daily Balance in the account for the period. The Average Daily Balance is determined by adding the principle in the account for each day of the period and dividing that sum by the number of days in the period. If the average daily balance falls below the established minimum of \$2,000.00, dividends will not be paid at month end and fees may apply on Interest Checking.
- 6. Account Limitations:** The account limitations for each account are set forth above. For non-dividend bearing savings accounts pending our receiving valid tax identification number, no other services may be added. Money Mover II accounts require maintenance of a minimum qualifying certificate (12-months or longer/ \$2,000 minimum). Prime Times savings accounts require maintenance of a minimum qualifying certificate account (12-months or longer/ \$2,000 minimum) and be at least 50 years of age. All IRA accounts are subject to IRS regulations.
- 7. Money Market:** Dividends will pay based on the tier your Average Daily Balance falls within on the last day of the month. A maximum of six electronic transfers (e.g., checks, Online Banking, by phone, pre-authorized or automatic transfers and payments) per month are allowed.
- 8. Fee Waived:** For WSU students participating in the WSECU-WSU Student Membership/CougarCard Plus Program.
- 9. Courtesy Pay:** There is a daily fee cap of no more than five (5) Courtesy Pay fees a day. If the account is less than \$10.00 negative after the Courtesy Pay transaction posts, no fee will be charged. WSECU Balanced Checking is not eligible for Courtesy Pay.
- 10. Check Copy Fees:** Must provide the check number and clear date or the research fee applies.
- 11. Inactive Account Fees:** Applies to accounts that have been inactive for 15 months or more. Certain exceptions may apply.
- 12. Annual Percentage Yield (APY):** Fees may reduce earnings. APY is based on a \$1,000 assumed deposit.

**WHAT DOES WASHINGTON STATE EMPLOYEES CREDIT UNION (WSECUCU) AND WSECUCU SERVICE COMPANY, LLC, DO WITH YOUR PERSONAL INFORMATION?**

**Why?** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some – but not all – sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number
- Account balances
- Transaction history
- Credit history
- Income
- Credit scores

**How?** All financial companies need to share members’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members’ personal information; the reasons WSECUCU chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does WSECUCU share?	Can you limit this sharing?
<b>For our everyday business purposes —</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes —</b> to offer our products and services to you	Yes	Yes
<b>For joint marketing with other financial companies</b>	Yes	Yes
<b>For our affiliates’ everyday business purposes —</b> information about your transactions and experiences	Yes	No
<b>For our affiliates’ everyday business purposes —</b> information about your creditworthiness	No	We don’t share
<b>For our affiliates to market to you</b>	Yes	Yes
<b>For non-affiliates to market to you</b>	No	We don’t share

**To limit our sharing**

- Call 800.562.0999
- Visit us online at [wsecu.org](http://wsecu.org) and click on Terms & Conditions

**Please note:**

- If you are a new member, we can begin sharing your information with our affiliates so they can market to you 30 days from the date we **send** this notice.
- When you are no longer a member, we will continue to share your information as described in this notice.
- You can contact us at any time to limit our sharing.

**Questions?** Call toll-free 800.562.0999 or go to [wsecu.org](http://wsecu.org).



Who We Are	
<b>Who is providing this notice?</b>	Washington State Employees Credit Union (WSECU) and WSECU Service Company, LLC.
What We Do	
<b>How does WSECU protect my personal information?</b>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.</p>
<b>How does WSECU collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>• Open an account</li> <li>• Pay your bills</li> <li>• Apply for a loan</li> <li>• Use your credit or debit card</li> <li>• Make deposits or withdrawals from your account</li> </ul> <p>We also collect your personal information from credit bureaus and other companies.</p>
<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes — information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<b>What happens when I limit sharing for an account I hold jointly with someone else?</b>	Your choices will apply to everyone on your account.
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <p>Our affiliates include:</p> <ul style="list-style-type: none"> <li>• WSECU Service Company, LLC</li> </ul>
<b>Non-affiliates</b>	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>• WSECU does not share with non-affiliates so they can market to you.</li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• Our joint marketing partners include providers of investment and financial services and insurance companies.</li> </ul>

## DISCRETIONARY COURTESY PAY POLICY

WSECU provides a discretionary Courtesy Pay service to members maintaining checking accounts, in accordance with the following policy. These services are in addition to our standard overdraft protection options such as your savings account, credit card or other line of credit account.

### ELIGIBILITY

In our effort to provide excellent service, we will, as a discretionary service and not as a right or obligation guaranteed to you, approve your reasonable overdrafts when your account is in good standing based on your account activity.

Good standing will include, but are not limited to the following:

- How long your account has been open with us.
- Amount of deposits to your account received over the last 60 days.
- You are not in default on any loan or other obligation to us.

WSECU may impose additional eligibility requirements at any time, and may terminate the service at its sole discretion even if you continue to satisfy the eligibility requirements. **WSECU RESERVES THE RIGHT TO REVOKE THE DISCRETIONARY COURTESY PAY FOR YOUR ACCOUNT AT ANY TIME.** The credit union will notify you at the time of termination if it revokes the service on your account.

### HOW THE SERVICE WORKS

Each time you access your Courtesy Pay limit, you will receive a notice indicating the access. It covers outstanding checks, in-person withdrawals, return deposit items and electronic transactions up to your established limit, although special arrangements or circumstances may change this limit. You may elect to also cover ATM and everyday debit card transactions. To do so, you must affirmatively opt in to the payment of these services. Your account will be assessed the credit unions non-sufficient funds fee. Please refer to the Savings Rate and Fee schedule for fee details. Fees charged for covering overdrafts, as well as the amount of the overdraft item, will be subtracted from your available Courtesy Pay limit. When we notify you that you have accessed your Courtesy Pay limit, it is done with the expectation that you will make a deposit immediately to clear the overdraft. WSECU will begin collection efforts if the account balance is not brought positive within 35 days of the overdraft. Any discretionary payment of any NSF item(s) does not obligate us to pay any additional NSF item(s) or to provide prior written notice of our decision to refuse to pay any additional NSF item(s).

Checks are cleared against your account from smallest dollar amount to largest dollar amount each business day. Electronic transactions clearing through the Automated Clearinghouse are processed on the effective date of the file received from the Federal Reserve. Each file is processed posting credit (deposit) transactions first and then debit (withdrawal) transactions. WSECU may receive and process multiple files on each business day. ATM and one-time or re-occurring debit transactions are posted in the order in which we receive them. The order in which transactions are received and processed can affect the total amount of overdraft fees that you incur. There is no limit on the total fees WSECU can charge for overdrawing your account up to your established Courtesy Pay limit. All other fees and charges (as set forth in the Rate and Fee Schedule) will apply to your account. Each member and joint owner will be liable for payment of any overdraft, irrespective of who created the overdraft.

WSECU's Membership and Account Agreements, as amended from time to time, governs your accounts and member relationship with the credit union. To the extent there is inconsistency between this policy and the terms of the Membership and Account Agreement, the Membership and Account Agreement will control. A copy of the current Membership and Account Agreement for consumer and/or business accounts is available to you upon request. We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected on your credit report.

At this time, account types not eligible for the discretionary Courtesy Pay service include Representative Payee, Organizational, Trust, Estate and Minor accounts.

You may choose to make changes to the payment of overdrafts under the Courtesy Pay service at any time. Please note there are other ways to manage your account with respect to insufficient funds. If you have questions regarding the discretionary Courtesy Pay service and your options for payment of overdrafts using this service or other overdraft options or wish to exercise your opt in or opt out rights, call our Contact Center at 800.562.0999, weekdays from 7:00 am-7:00 pm and Saturdays from 9:00 am-2:00 pm.

## WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when the available balance (account balance less pending transactions or holds) in your account is not sufficient to cover a transaction. At WSECU's discretion, the overdraft may be paid. There are several different ways that overdrafts are paid:

1. WSECU has a standard discretionary Courtesy Pay service that is included as a benefit on your checking account if you meet specific criteria as outlined on the back of this form.
2. Overdraft protection from your savings account is automatically established when you open a checking account.
3. WSECU offers additional overdraft protection options such as a transfer from one of your WSECU accounts, a personal line of credit or your WSECU Visa® credit card. These may be less expensive than Courtesy Pay. To learn more, ask about these options.

### **WHAT IS DISCRETIONARY COURTESY PAY?**

With Courtesy Pay, WSECU currently authorizes and pays overdrafts for the following types of transactions:

- Checks and other transactions made against your checking account
- Recurring automatic bill payments authorized against your debit card

WSECU will not authorize and pay overdrafts for the following types of transactions unless you notify us that you wish to opt in to the payment of these items:

- ATM transactions
- Everyday debit card transactions

WSECU pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

### **WHAT FEES WILL I BE CHARGED IF WSECU PAYS MY OVERDRAFT WITH COURTESY PAY?**

- We will charge you a fee of \$27 each time we pay an overdraft.
- There is a daily cap of five (5) fees we will charge you for over drafting your account. In addition, if your negative balance is less than \$10.00 no fee will be charged.

### **WHAT DO I NEED TO DO TO HAVE WSECU AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, you must opt in. You can opt in by:

- Signing into Online Banking at [wsecu.org](http://wsecu.org)
- Calling 800.562.0999
- Visiting a branch