NAVY FEDERAL CREDIT UNION

IMPORTANT DISCLOSURES

Navy Federal Credit Union

navyfederal.org
1-888-842-6328

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Membership/Savings/Checking Disclosure Statement

Membership

This agreement applies to all aspects of membership, including all accounts, products, and services and all requests and applications for accounts, products, and services. Upon verification of eligibility following submission of a completed membership application and acceptance for membership by the membership officer, and upon purchase of at least one share *($5)*, a Membership Savings Account will be established in your name, indicating that you are a Member-owner of Navy Federal Credit Union *(Navy Federal)*. Membership at Navy Federal comes with certain ongoing responsibilities. By signing your original membership application, you and your joint owner(s), if any, agree to abide by the properly disclosed terms and conditions of all accounts or services that you may receive at Navy Federal. You also agree to keep Navy Federal informed of your current mailing address. The terms and conditions of these accounts and services are subject to change without notice to you, unless prior notification is required by law.

A balance of at least one share *($5)* is required to establish and maintain membership. The balance in your Membership Savings Account must not be reduced below the value of one share *($5)* at any given time. If your Membership Savings Account maintains a balance of less than a share *($5)* for 180 consecutive days, the Membership Savings Account may be closed, thereby terminating your membership. To protect your Member-owner status, we may limit access to your initial share *($5)*. You will be considered an active Member in Navy Federal as long as you have a Membership Savings Account balance of $50 or more; have a Membership Savings Account balance of $5 or more and a checking account, a Money Market Savings Account *(MMSA)*, a certificate, an Individual Retirement Account, a credit card account, an additional savings account, or a current consumer loan or mortgage account; or have a Membership Savings Account balance of $5 or more and are a Member under the age of 24. If you do not meet one of the above criteria, you will be considered an inactive Member and may be subject to a quarterly Inactive Member Fee in the amount listed on Navy Federal's current *Schedule of Fees and Charges*. The fee will be assessed until you meet one of the criteria listed above or the Membership Savings Account is closed, thereby terminating your membership. Once this happens, you must be in Navy Federal's field of membership to reopen the account.

A savings account may not be used for commercial or business purposes.

Restriction of Services

Navy Federal may restrict or suspend access by a Member to any or all products or services, except the basic rights of a Member to vote in annual and special meetings and maintain a share account, if a Member engages in conduct that is abusive to the credit union and its membership. This conduct includes, but is not limited to, actions that abuse the products or services of the credit union; abusive or threatening behavior; and suspicious, fraudulent, illegal, dishonest, or deceptive activities. Restrictions or suspensions of accounts, products, and/or services will be reasonably related to the nature of the Member's conduct. This policy will also apply to joint owners and authorized users of accounts, products, and services. When a Member is delinquent on a loan or has caused Navy Federal a loss, Navy Federal may deny that Member's subsequent application for any new product or service that would allow the Member to obtain further credit from Navy Federal or cause Navy Federal a further loss. Pursuant to Navy Federal's bylaws and the Federal Credit Union Act, Members may be expelled at a special meeting called for the purpose of expelling those Members.

Other Limitations of Services

Your access to any services described herein or otherwise offered to you may be limited due to system outages, errors, backlogs, or suspected fraud or illegal activity—to the extent allowed by law—in order to maintain or restore security or performance to said systems. There are many reasons we may decline or prevent transactions to or from your account, but generally we do this to protect you, us, and our membership as a whole, or to comply with legal requirements. We may decline or prevent any or all transactions to or from your account. We may refuse, freeze, reverse, or delay any specific withdrawal, payment, transfer of funds, deposits *(check, ACH, or wires)*, credit, or debit to or from your account, or we may remove funds from your account to hold them pending investigations, including in one or more of the following circumstances:

- Your account is involved in any legal or administrative proceeding;
- We receive conflicting information or instructions regarding account ownership, control, or activity;
- We suspect that you may be the victim of a fraud, scam, or financial exploitation, even though you have authorized the transaction(s);
- We suspect that any transaction may involve illegal activity; be fraudulent; or, after having made funds available, may reasonably result in uncollected funds;

- We are complying with any federal, state, or local law, rule, or regulation, including federal asset control and sanction rules and anti-money laundering rules, or with our policies adopted to assure that we comply with those laws, rules, or regulations; or
- We reasonably believe that doing so is necessary to avoid a loss or reduce risk to us, you, or the membership as a whole.

If we suspect fraud or illegal activity, we may, at our discretion, transfer your existing account to a replacement account with a new account number. We may make this assignment when your account is reported compromised by you. If we issue you a replacement account number, this agreement will continue to apply, without interruption, as if you retained the discontinued account number.

Contacting You Via Your Cell Phone Number or Email Address

You must provide us a phone number and an email address to discuss your accounts with us. If you provide a cell phone number, Navy Federal has your permission to contact you at that number about all your Navy Federal accounts, including account servicing and collection purposes. You're granting Navy Federal permission to place automated, prerecorded, or artificial-voice non-marketing calls and text messages to that number. Messaging and data rates from your carrier may apply. You agree to promptly notify us if your contact information changes. Visit **navyfederal.org** for more information.

If you provide an email address, Navy Federal has your permission to send you email messages using an automatic emailing system for commercial or transactional purposes.

Navy Federal may at any time request the following from you in relation to your Mobile or Online Banking activities: electronic banking credentials, implementation of alternative risk control mechanisms, or may contact authorities when suspicious account activity or Member security-related events occur.

Services	SMS Short Code	Description of Service	Frequency of Messages
Zelle® Service	767666	Free to End User notifications to alert you of Zelle® transactions and/or Zelle® security activity	Message frequency varies
Credit Card Fraud Alerts	20270	Free to End User notifications to alert you about possible risk of credit card fraud	Message frequency varies
Debit Card Fraud Alerts	33748	Free to End User notifications to alert you about possible risk of debit card fraud	Message frequency varies
One-Time Passcode Alerts	668439	Free to End User text message to receive your passcode via a one-time text message on your mobile phone	One-time per request
Security Alerts	35038	Free to End User notifications to alert you about possible risk of fraud, identity theft, and/or account security	Message frequency varies
Account Transaction Alerts AKA "Recurring"	21398	Notifications related to account transactions, including, but not limited to, account balance alerts or deposit confirmation alerts	Message frequency varies
On-Demand Alerts	24149	Receive information you have requested via a one-time text message to your mobile phone	One-time per request
Visit Notifications	36428	Notifications about your visit to an NFCU Branch	Message frequency varies
Account Servicing and Collection Alerts	62351	Notifications to contact you for account servicing and collection purposes, including payment reminders	Message frequency varies
Status Alerts	68678	Notifications related to account status updates, including, but not limited to, application and appointment updates.	Message frequency varies
Visa Consumer Authentication Service (VCAS)	833 738 4591	A text message notification containing a One-Time Passcode (OTP) for security verification of certain transactions	One-time as transaction qualifies

If you have questions about mobile or text messages related to the Services listed above, you may **send a text message with the word "HELP" to the applicable SMS Short Code or call us toll-free at 1-888-868-8123**. To stop receiving text messages for any of the above Services on your phone, **text "STOP" to the applicable SMS Short Code**. Wireless service providers and wireless carriers are not liable for delayed or undelivered messages.

Required IRS Information

Federal law requires each individual becoming a Member to certify under penalty of perjury that the Taxpayer Identification Number *(TIN)* furnished to Navy Federal is the individual's correct number and the individual is not subject to backup withholding. For an individual, your TIN is usually your Social Security Number. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required for backup withholding. Failure to provide a valid TIN and to complete and sign a membership application certifying your Social Security Number for this purpose could result in backup withholding being applied to all your interest earnings *(dividends)* at Navy Federal. If you are not a U.S. citizen or U.S. resident alien, you must complete a Form W-8BEN verifying non-resident alien status.

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. Further, to comply with the Bank Secrecy Act *(BSA)*, we may ask you to supply certain additional information about your employment and other sources of income.

Safeguarding Your Account

You are responsible for protecting access to your account—including any checking, savings, or credit accounts—and all related information, instruments, and credentials. This includes checks, signature stamps, account security codes, passwords, personal identification numbers, and personal identification documents. You must maintain these items in a secure manner that prevents unauthorized use, alteration, or duplication. If you discover or suspect that any checks, account information, or related materials have been lost, stolen, accessed without authorization, or otherwise compromised, you must notify Navy Federal immediately. Failure to properly safeguard these items or promptly report a loss may result in losses for which you are solely responsible.

Dividends

Dividends are a division and distribution of earnings among Members, after all expenses have been paid and the required amount has been set aside for reserves. Dividend rates are declared prospectively by the Board of Directors in the month preceding the dividend period. These prospective dividend rates may change at the determination of the Board. Navy Federal also provides the Annual Percentage Yield *(APY)* for each dividend rate declared by the Board. Payment of all dividends is dependent on the availability of earnings at the end of the period. Dividends at Navy Federal are earned on deposits, including non-cash deposits, from day-of-deposit to day-of-withdrawal *(Mobile Deposits on checking, savings, and MMSA accounts are earned from the day of acceptance of the Mobile Deposit)*, and are computed using the daily balance method by applying the daily periodic rate to the full amount in the account at the end of the day. Dividends for the savings and checking accounts, where applicable, are credited the last day of the period they are earned and are compounded monthly. The dividend period is monthly—for example, the beginning date of the first dividend period of the calendar year is Jan. 1, and the ending date of such dividend period is Jan. 31. All other dividend periods follow this same pattern of dates.

Current Rates and Fees

Current rates may be obtained online at **navyfederal.org** or by calling Navy Federal toll-free in the U.S. at 1-888-842-6328, or for collect calls within the U.S., use 1-703-255-8837. For toll-free numbers when overseas, visit Contact Us>Phone Support>International Phone Numbers. Fees and charges that may be assessed are disclosed on Navy Federal's current *Schedule of Fees and Charges*.

Share Insurance Coverage

Your shares at Navy Federal are federally insured. Share insurance coverage is provided by the National Credit Union Administration *(NCUA)*, an independent government agency that charters, regulates, and insures federal credit unions. Your shares are backed by our solid financial standing. The insurance protects Members against loss if a federal credit union fails. Individual accounts are insured for up to $250,000 for combined balances in your savings, checking, share certificates, and MMSAs. Joint accounts are insured for up to $250,000 for each joint owner on the account. The most share insurance coverage any Member can have as a result of joint ownership is $250,000, regardless of the number of joint accounts he or she co-owns.

The combined balances in your Traditional, Simplified Employee Pension *(SEP)*, and Roth IRA plans are insured separately from your other Navy Federal accounts for up to $250,000. Educational Savings Accounts *(ESAs)* are insured separately from your other Navy Federal accounts for up to $250,000.

Payable on Death *(POD)* accounts are insured separately from your other Navy Federal accounts. Each owner is insured for up to $250,000 per beneficiary. Deposit Trust Accounts are insured separately from your other Navy Federal accounts. Each grantor is insured for up to $250,000 per beneficiary. For more information about NCUA share insurance, please see the Insurance on Your Savings brochure *(NFCU 1116e)*.

Joint Ownership

Account opening disclosures, change in terms notice, annual error resolution notice, periodic statements, preauthorized transfer notice, and overdraft opt-in notice can be provided to each owner of the account. If you designate a joint owner on any depository account(s), it is co-owned equally by you and the joint owner. Joint ownership means that the shares and accumulated dividends may be withdrawn or transferred by you or the joint owner, or pledged as collateral against a loan by you or the joint owner *(if a Member)* at any time. Navy Federal is not liable for carrying out any of these requested actions. Accounts can be closed at any time, including by a joint owner, provided it is not the Membership Savings Account. Joint owner designation does not grant membership in Navy Federal. Non-Members may be designated as joint owners by the account owner. Non-Member joint owners are granted ownership rights and access to funds in the designated Member account(s) equal to the owner of the account. Non-Member joint owners may not have access to all Member services.

Survivorship

The “survivorship” designation on the Membership Savings Account applies to all other joint accounts with the same joint owner, unless specifically designated otherwise for a particular account on a separate application. If “Joint Account–With Survivorship” is designated, on the death of an owner of the account, the deceased owner’s shares in the account pass to the surviving owner of the account. If “Joint Account–No Survivorship” is designated, on the death of an owner of the account, the deceased owner’s shares in the account pass as a part of the deceased owner’s estate.

Zero Balance Accounts

Checking accounts, savings accounts other than a Membership Savings Account, and MMSAs may close after 180 consecutive days at a zero balance. Share Certificates and Individual Retirement Arrangement *(IRA)* Certificates will generally close within 30 days if the balance is zero. IRA Savings Accounts and IRA MMSAs may close after 90 consecutive days at a zero balance.

Savings Transfers and Withdrawals

You may transfer and/or withdraw funds from your savings account as often as you want. Navy Federal shall have the right, at any time, to require you to give, in writing, not more than 60 days’ notice of intention to withdraw or transfer the whole or any part of the funds in your savings account.

Order of Transactions

Navy Federal posts items presented on your account in the following order: all money coming in *(credits and deposits)*; ATM withdrawals; debit card transactions, also called Point of Sale *(POS)*; Automated Clearing House *(ACH)* debits; and checks written. When more than one transaction is processed from a group of transactions, the items will be posted in the order of lowest to highest amount within that group of transactions.

Checking Account

We may deny opening a checking account if you have had any previous checking accounts closed for unsatisfactory reasons. A personal checking account may not be used for commercial or business purposes. Shares in the checking account may not be pledged as collateral on any loan. All non-cash share purchases or payments made to the checking account will be credited subject to final payment of the deposited item(s). Navy Federal encourages you to use blue or black ink when writing checks.

It is agreed that checks may be used to withdraw funds from this checking account. By requesting a checking account, you authorize Navy Federal to pay checks signed by you or the joint owner *(if any)* of this account and to charge the payments against the checking account. You shall discharge Navy Federal from any liability for carrying out any requested actions. The right or authority of Navy Federal under this agreement shall not be changed or terminated by you except by written notice to Navy Federal, which shall not affect transactions previously made. Each negotiated check will be charged to the checking account as of the date of receipt by Navy Federal. Navy Federal will not be responsible for checks that are postdated if they are paid before the date of the instrument. Navy Federal is under no obligation to pay or refuse payment of a check on which the date is more than 6 months old. Navy Federal is authorized to refuse checks that exceed funds available in the checking account. The first time we refuse a check for insufficient funds, we may assess a Non-Sufficient Funds *(“NSF”)* fee in the amount shown on Navy Federal’s current *Schedule of Fees and Charges* for each refused check. A financial institution where you deposit a check, or a payee, may resubmit the check to Navy Federal even if we have already refused the check for insufficient funds in the checking account. If the resubmitted check again exceeds the funds available in the checking account, Navy Federal will refuse the check but additional NSF fee(s) will not be assessed as to that resubmitted check if the merchant properly labeled it as a resubmitted item and resubmitted it within 90 days. However, because Navy Federal generally cannot identify resubmitted items unless the merchant properly labels them, you may incur an NSF fee for resubmitted items. If you believe that you incurred an NSF fee for a resubmitted item, you must notify Navy Federal as soon as possible to request a fee refund or reversal.

The owner and joint owner *(if any)* may request that payment of a check be stopped by providing notification to Navy Federal. A fee will be assessed in the amount shown on Navy Federal's current *Schedule of Fees and Charges* for each stop-payment request. When we process a stop-payment request, you will hold Navy Federal harmless from all claims and demands resulting from the refusal to honor the check. This means that reimbursement for all damages, costs, and expenses incurred or later assigned because of the refusal to honor the check will be your responsibility. The owner and joint owner *(if any)* may request copies of paid checks. A fee may be assessed as provided on Navy Federal's current *Schedule of Fees and Charges* for each check copy.

In order to stop payment on automated payments scheduled through your checking account, savings account, or debit card, you must contact Navy Federal via phone or in writing at the contact information provided at the end of this agreement and disclosure.

Check Reimbursement

You must promptly review each periodic statement upon availability to identify any unauthorized, inaccurate, or erroneous transactions. Navy Federal is not obligated to determine whether any check presented against your account is forged, counterfeit, altered, or improperly endorsed. You are required to notify us of any errors within the timeframes described below.

To be eligible for reimbursement related to unauthorized, counterfeit, or altered checks, you must notify us:

- **within 60 days** after the statement is made available, if a check drawn on your account appears that you did not sign or authorize or that has been altered.
- **within 6 months** after the statement is made available, if a check drawn on your account contains an unauthorized, forged, improper, or missing endorsement.

If you do not report an unauthorized check **within 30 days** after the statement listing the first such item is made available, Navy Federal is not required to reimburse you for any subsequent unauthorized checks initiated by the same wrongdoer(s).

If you fail to meet any of the above notification requirements, Navy Federal is not required to reimburse you for any claimed loss. These timing requirements do not limit Navy Federal's right to recover funds from other financial institutions involved in the transaction.

In addition to the timing requirements, we may require you to:

- complete and return a claim form or other required documentation;
- file a police report; and
- fully cooperate with our investigation.

You agree that Navy Federal has a reasonable period to investigate any claimed loss and has no obligation to provide a provisional credit during the investigation unless required by law. If we choose to credit your account during the investigation, such credit is not final. If Navy Federal later determines the original debit was proper, you agree that the credit may be reversed at any time, even if previously described as provisional.

We may deny a claim or reverse any credit if you do not fully cooperate with our investigation or recovery efforts, or if we determine that the transaction was authorized.

These rules apply to all checking, savings, and credit accounts where checks, drafts, or other items are used to withdraw or transfer funds. Rules governing electronic fund transfers are addressed separately on page 13 of this agreement.

IMPORTANT: To process your stop payment request for a check, you must provide accurate and complete information, including account number, exact transaction amount, payee name, and check number. Navy Federal is not responsible for discrepancies due to incomplete or incorrect information, which may result in a failed stop payment request.

IMPORTANT: To process your stop payment request for an ACH debit, providing accurate and complete information, including account number, routing number, exact transaction amount, and payee name, assists us in effectively processing your request.

Navy Federal may return certain debits *(i.e., ACH payments)* submitted for payment against the checking account if the amount of the debit exceeds the funds available in the checking account. The first time we return a debit for insufficient funds, we may assess a NSF fee in the amount shown on Navy Federal's current *Schedule of Fees and Charges* for each returned debit item. The entity that submitted the debit may submit another debit to Navy Federal even if we have already returned the prior debit for insufficient funds in the checking account. If the resubmitted debit again exceeds the funds available in the checking account, Navy Federal will return the debit but additional NSF fee(s) will not be assessed if the merchant properly labeled that debit as a resubmitted item. However, because Navy Federal generally cannot identify resubmitted debit items unless the merchant properly labels them, you may incur an NSF fee for resubmitted debit items. If you believe that you incurred an NSF fee for a resubmitted debit item, you must notify Navy Federal as soon as possible to request a fee refund or reversal.

Navy Federal may, at its option, pay a Navy Federal Debit Card transaction that exceeds the balance in the checking account by transferring the amount of the resulting overdraft from your savings account. You will be held responsible for the amount of any Navy Federal Debit Card transaction that cannot be paid out of your checking account or line of credit, or through the Optional Overdraft Protection Service *(OOPS)*. A Navy Federal membership account generally includes one or more savings subaccounts and one or more checking subaccounts. Periodically, we may transfer funds between a checking subaccount and a savings subaccount for account management purposes.

Overdraft Savings Transfers

An Overdraft Savings Transfer is a service that transfers funds, at no charge to you, from a linked share savings account to your checking account when there are insufficient or unavailable funds in your checking account. Your share savings account is linked to your checking account of choice unless you decline Overdraft Savings Transfer coverage. Only one savings account per checking account can be set up as a linked account. An MMSA is not eligible to be a linked savings account. If you wish to designate a different savings account for Overdraft Savings Transfers, you may call Navy Federal at 1-888-842-6328 or visit a Navy Federal branch.

If your checking account does not have sufficient funds to pay a check or ACH authorization, or a previously authorized debit card POS transaction that posts to your checking account, Navy Federal may transfer funds from your linked savings account to pay for the transaction. For example, assume your checking account has a balance of $50 and your linked savings account has a balance of $50. If you authorize a $100 check or ACH transaction, the Overdraft Savings Transfer will move $50 from your linked savings account to your checking account to pay the transaction. If the checking and linked savings account do not have sufficient funds to cover the full amount of the check or ACH transaction, Navy Federal may return the transaction and assess a non-sufficient funds *(NSF)* fee to your checking account as detailed in the *Schedule of Fees and Charges*.

Debit card POS transactions will not be authorized for payment if your checking account does not have sufficient funds available to pay for the full amount of the transaction at the time the merchant requests authorization for payment from Navy Federal. For example, assume your checking account has a balance of $50 and your linked savings account has a balance of $50. If you attempt a $100 debit card POS transaction, the transaction will be declined because you do not have sufficient funds in your checking account to cover the full amount of the transaction. Funds in your savings account will not automatically transfer to your checking account to cover a debit card POS authorization.

If your checking account becomes overdrawn due to a check, ACH, or debit card POS transaction posting to your account, and funds are available in your savings account(s), Navy Federal will transfer funds from your account(s) to reduce or eliminate the overdrawn amount, as permitted by law.

If you are enrolled in Optional Overdraft Protection Service *(OOPS)*

If you are enrolled in OOPS and your checking account does not have sufficient funds to cover a check or ACH transaction, Navy Federal will first attempt to pay for the transaction at no charge using the Overdraft Savings Transfer before using OOPS. If the checking account, linked savings account, and OOPS do not have sufficient funds to cover the full amount of the check or ACH transaction, Navy Federal may return the transaction and assess an NSF fee to your checking account as detailed in the *Schedule of Fees and Charges*.

If your checking account becomes overdrawn due to a check, ACH, or debit card POS transaction posting to your account, Navy Federal will first use the Overdraft Savings Transfer to reduce or eliminate the overdrawn amount before using OOPS.

If you have a Checking Line of Credit *(CLOC)*

If you have a CLOC and your checking account does not have sufficient funds to cover a check or ACH transaction, Navy Federal will first attempt to pay for the transaction by advancing credit from your CLOC before using the Overdraft Savings Transfer. If your checking account, CLOC, and linked savings account do not have sufficient funds and credit to cover the full amount of the check or ACH transaction, Navy Federal may return the transaction and assess an NSF fee to your checking account as detailed in the *Schedule of Fees and Charges*.

If your checking account becomes overdrawn due to a check, ACH, or debit card POS transaction posting to your account, Navy Federal will first attempt to pay the overdrawn amount by advancing credit from your CLOC before using the Overdraft Savings Transfer to reduce or eliminate it.

Optional Overdraft Protection Service

Optional Overdraft Protection Service *(OOPS)* is a service that allows us to pay checks, POS Debit Card transactions, ATM withdrawals, and ACH transactions presented against your checking account when you do not have enough money available in your account to cover the transaction(s). You must be at least 18 years of age and a Member for 90 days to qualify for the service. You also must have no delinquencies or legal orders against your Navy Federal accounts in order to qualify. Members may not have both CLOC and OOPS on the same account. Members may enroll up to 2 primary checking accounts in OOPS.

Standard Practices and Fees:

a. We will charge a fee of $20 each time we pay an overdraft.

b. You will not be charged a fee on transactions of $20 or less.

c. You will not be charged a fee if the amount you are overdrawn after all transactions have cleared or posted after the end of the business day is less than $50.

d. You can only be assessed one overdraft fee per day per account.

OOPS is available up to $500, but your account may become overdrawn up to $550 to accommodate fees or a transaction. The additional $50 accommodation includes the amount of overdrawn items, OOPS fees, and any other transactions that result in overdrawing your account, including returned deposits and other fees as described in our *Schedule of Fees and Charges (NFCU 2043ep)* and *Funds Availability Schedule (NFCU 668)*.

Enrolling in OOPS does not guarantee that we will pay overdrafts. Navy Federal pays overdrafts at our discretion. If we do not pay an overdraft, your transaction will be declined and/or your check/ACH will be returned, unpaid. Navy Federal Credit Union reserves the right to revoke OOPS privileges, permanently or temporarily, at any time and to deny the payment of any transactions without prior notification.

If you are enrolled in OOPS and your checking account does not have sufficient funds to cover a check or ACH transaction, Navy Federal will first attempt to pay for the transaction at no charge using the Overdraft Savings Transfer, provided it has sufficient funds available, before using OOPS. If your checking account becomes overdrawn due to a check, ACH, or debit card POS transaction posting to your account, Navy Federal will first use the Overdraft Savings Transfer to reduce or eliminate the overdrawn amount before using OOPS. To determine whether a transaction may cause an overdraft, it is important to understand that your checking account has 2 kinds of balances: the Available Balance and the Current Balance.

a. Available Balance indicates the amount of funds available for withdrawal or use at that moment. The Available Balance includes pending transactions that have been authorized but may not yet have been processed *(posted)*, such as debit card POS transactions, online transfers, ATM transactions, or pending deposits, but does not include items such as scheduled Bill Pay transactions, deposits with holds on them, and checks that you have written but that have not yet cleared your account.

b. Current Balance is calculated after all transactions have posted to your account after the end of the business day *(Eastern Time)*. We first process *(post)* all money coming in to your account *(credits, deposits, etc.)*, subject to holds placed on certain transactions *(see our **Funds Availability Schedule** on page 10)*. After those are processed, we process *(post)* all money coming out of your account *(debits, withdrawals, etc.)* in a predetermined order. The following frequently used debit transactions are processed in groups in this order: 1) Branch withdrawals; 2) ATM withdrawals; 3) Debit card or POS transactions that merchants have presented to us for payment; 4) Transfers from one Navy Federal account to another; 5) ACH; and 6) Checks. When more than one transaction from a group is processed on the same day, the items will be processed in the order of lowest to highest amount within that group of transactions.

Assessment of overdraft fees is determined based on the account's Current Balance after the close of each business day, and not based on the Available Balance at the time a transaction is authorized. If the account balance, including new credits/deposits, is greater than or equal to the total of new debits/expenditures after all items have posted after the end of a business day *(Eastern Time)*, there will be no overdraft fees assessed. Subject to the fee exceptions described below, if the total of all items posted on a business day exceeds your account balance, you will be charged a maximum of one overdraft fee per day if we cover the overdraft transactions under OOPS.

When you use your Navy Federal Debit Card to make a purchase, the transaction is authorized based on your Available Balance plus any Checking Protection option *(OOPS or Checking Line of Credit)* you have enrolled in at the time of the purchase. When most transactions are authorized, a temporary hold is placed on your account for the amount of the purchase; you will see this hold reflected in your Available Balance but not your Current Balance. However, the hold is not always in place for the settlement of the full transaction. Generally, if a hold is placed, it will be removed when the transaction or a portion of the transaction posts to your account or up to 10 days for unsettled part(s) of transactions. Although the hold may be removed, the merchant has up to 30 calendar days to present the transaction, or remainder of the transaction, for posting. In some cases, the hold may exceed or be less than the amount of the transaction (for example, for some purchases made at gas stations, restaurants, hotels, or for car rentals). Funds subject to a hold are not necessarily the same funds that are ultimately used to pay for a transaction. When a hold is removed, those funds will be returned to the Available Balance. If we previously authorized a Debit Card transaction or placed a hold that is less than the final transaction amount, we will pay the transaction even if you have insufficient funds and even if you did not opt in to a Checking Protection option for Debit Card transactions. This may result in fees being assessed to your account.

Even though a transaction has been authorized, it still might result in an overdraft if you initiate other transactions that post first. Do not consider a transaction authorization as a guarantee there will be sufficient funds in your account to cover the transaction when it posts. If, at the time the transaction was authorized, your account's Available Balance had sufficient funds to cover the transaction, Navy Federal will refund the OOPS fee assessed on that transaction unless certain exceptions apply. These exceptions are for transactions where the amount of the posted transaction(s) does not match the amount of the authorized transaction(s), when an OOPS fee would have applied even if the transaction in question had not occurred, or if the transaction settled more than five (5) business days after authorization.

OOPS is not a loan or a line of credit and must be repaid promptly. Should the account remain overdrawn beyond 30 days of the initial transaction posting, OOPS privileges will be revoked temporarily and the service frozen. For example, if you overdraft $100 on the first of the month and $200 on the 20th, then a total of $300 is due on or before the 30th. However, while the account is overdrawn, we may transfer funds available or deposited into a linked savings account to bring your account positive prior to the end of the 30-day repayment cycle. The account must have a positive balance for a minimum of one (1) business day to allow the deposited funds to clear and reset the 30-day repayment cycle. If Day 30 of the repayment cycle falls on a weekend or holiday, the account must have a positive balance as of the previous business day to be eligible for OOPS reinstatement. Should the account remain overdrawn beyond 45 days, OOPS privileges will be revoked permanently. The failure to deposit funds to bring the account to a positive balance may result in the overdrawn balance being charged off as a loss to Navy Federal. Such action could result in the checking account being closed and restriction of your membership privileges.

The full terms and conditions for OOPS are detailed in the Navy Federal Form 657–Optional Overdraft Protection Service Disclosures, which is included in these disclosures by reference and which can be found at **https://www.navyfederal.org/pdf/applications-forms/NFCU_657.pdf**. Navy Federal recommends that you read this disclosure form prior to opting in to OOPS. By opting in to OOPS, you agree to all the terms and conditions in the Form 657–Optional Overdraft Protection Service Disclosures.

You have the right to revoke your consent by opting out of OOPS at any time through **navyfederal.org** or by phone, toll-free in the U.S., by calling 1-888-842-6328. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls. If you prefer, you may also opt out at any branch location, by faxing a request to 1-703-206-4244, or by mailing the request to: PO Box 3000, Merrifield, VA 22119-3000.

Dormant Checking Account

A Dormant Checking Account fee in the amount shown on Navy Federal's *Schedule of Fees and Charges* may be assessed if you have not engaged in checking account activity in 365 days, you carry a combined balance of less than $50 in your checking and membership savings accounts, and you have no other Navy Federal products during that time *(**Note:** This fee will not be assessed for Members under the age of 24)*. You agree that we may close your checking account if it reaches a zero balance as a result.

Change in Terms and Right of Assignment

Navy Federal reserves the right to change or terminate this agreement. The terms of this account may change upon 30 days' notice. The right or authority of Navy Federal under this agreement shall not be changed or terminated by you except by written notice, which shall not affect transactions previously made. Navy Federal has the right of assignment of this agreement.

Verification and Correction of Transactions

All transactions are subject to final verification by Navy Federal. Navy Federal may reverse or adjust any transaction, credit, or debit that Navy Federal believes was erroneously made to your account at any time without prior notice being provided to you, except as may be required by regulation or federal law. In addition, you agree that if any deposit or other credit is made to you that Navy Federal determines should not have been made to you, Navy Federal may reverse the credit without prior notice to you.

Consumer Reports

The owner and joint owner, if any, authorize Navy Federal to obtain consumer reports about them during their membership to consider them for offers of or related to Navy Federal products and services.

They also authorize Navy Federal to obtain consumer reports to evaluate membership applications and review any Navy Federal accounts they open. They understand these reports may be used in decisions to deny account applications, close accounts, and/or restrict accounts or services.

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.

Overdrawn Accounts

The owner and joint owner, if any, agree to be jointly and severally liable for negative balances on any accounts in which either owner has an ownership interest, including any overdrafts, regardless of the cause, and agree to immediately deposit sufficient funds to cover the negative amount of the overdraft.

Account Closing Practices

If you or Navy Federal close your account, we may return deposits, checks, and other items received after the account is closed. You agree to immediately pay all amounts you owe to us. In limited circumstances, we may reopen the closed account, including to process pending product applications, and we will re-close the account after all processing is complete. Please note that if you request to close your account, and the balance is zero, your account will close the next business day. If funds are in your account, your account remains in a closing status until the balance is zero, or your account reaches 14 days, then it will close. While your account is in a closing status, pending transactions will continue to process, which can make your account negative. Your account will not close with a negative balance.

Contractual Lien

The owner and joint owner, if any, authorize Navy Federal to transfer funds from any accounts in which either of them has an ownership interest to correct a negative or overdrawn amount on any account on which either's name appears. This authorization applies to all funds voluntarily deposited into Navy Federal accounts, including Social Security funds, as permitted by law. The owner and joint owner, if any, agree to reimburse Navy Federal for all costs of collection, including reasonable attorney's fees and court costs.

Statutory Lien/Security Interest

The owner and joint owner, if any, acknowledge and pledge to Navy Federal a statutory lien in either of their shares and dividends on deposit in all joint and individual accounts and any monies held by Navy Federal now and in the future, to the extent of any loan made and any charges payable. The statutory lien does not apply to shares in any IRA.

The owner and joint owner, if any, acknowledge and pledge to Navy Federal a security interest in the collateral securing loan(s) that either of them has with Navy Federal now and in the future, including any type of change or increase, and any proceeds from the sale of such collateral and of insurance thereon, not to exceed the unpaid balance of the loan. This security interest in collateral securing other loans does not apply to any loan(s) on the primary residence of either the owner or joint owner, if any.

If approved for a Navy Federal *(NFCU)* credit card, use of the card demonstrates my/our consent to all its terms and conditions, including the Security Interest Specific for Credit Cards provision, which reads: I/We acknowledge and pledge, specifically as a condition of my/our use of the credit card, that I/we have voluntarily granted NFCU a security interest in all of my/our individual and joint share accounts at NFCU. If my/our credit card loan becomes delinquent, this security interest may be used without further notice to pay all or part of such delinquency. This security interest does not apply to shares in an Individual Retirement Account *(IRA)*.

Items Addressed to Navy Federal Members and Delivered to Branches

Navy Federal Items: For your convenience, Navy Federal may, but is not obligated to, offer the option of having Navy Federal items delivered to you via U.S. Postal Service or other carrier at a local Navy Federal branch instead of your address of record. Navy Federal does not assume any obligation to notify you of an item's arrival, and you are responsible for collecting the item from the branch (upon presentation of acceptable identification) within thirty (30) calendar days. If you fail to do so, Navy Federal may destroy the item to protect your account. You consent to Navy Federal opening any such item, at Navy Federal's reasonable discretion, if necessary to determine or confirm the identity of the intended recipient.

Non-Navy Federal Items: Navy Federal is not responsible for any item addressed to you and delivered, whether by U.S. Postal Service or other carrier, to a Navy Federal branch. Navy Federal will return any such item to the carrier and will not accept delivery.

Request for Information

When necessary for business purposes, the owner and the joint owner, if any, authorize any person to furnish upon request by Navy Federal any information concerning either or both of their financial affairs.

Governing Laws and Liability

Navy Federal Members' funds and checking, savings, and all other accounts are located in the Commonwealth of Virginia, and are maintained and governed in accordance with federal law and the laws of the Commonwealth of Virginia, as amended. Property may be transferred to the appropriate state if there has been no activity on any of your accounts within the time period specified by state law. Transactions in your account are also subject to applicable payment network rules and federal rules and regulations. This provision applies to all aspects of membership, including all accounts, products, and services and all requests and applications for accounts, products, and services.

We will not be liable for failure to follow your instructions in order to protect you from fraud or stop illegal activity or if we reasonably believe that your instructions would expose us to potential loss or civil or criminal liability, or conflict with customary banking practices. **WE WILL NOT BE LIABLE FOR INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES, REGARDLESS OF THE FORM OF ACTION AND EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.**

Notice of Claim: Neither Member nor Navy Federal may commence, join, or be joined to any judicial action *(as either an individual litigant or the member of a class)* that arises from the other party's actions pursuant to this agreement or that alleges that the other party has breached any provision of, or any duty owed by reason of, this agreement, until such party has notified the other party of such alleged breach and afforded the other party a reasonable period after the giving of such notice to take corrective action. This provision applies to all aspects of membership, including all accounts, products, and services and all requests and applications for accounts, products, and services.

Funds Availability Schedule

Your Ability to Withdraw Funds at Navy Federal Credit Union

This **Funds Availability Schedule** *(Schedule)* applies to deposits made into a checking or *(non-IRA)* savings account made at a branch, at an automated teller machine *(ATM)*, or by mail. This Schedule does not apply to deposits made remotely through mobile deposit services.

Except as described later in this Schedule, our general procedure is to make funds available from your deposits on or before the first business day after the day we receive your deposit. At that time, you can withdraw the funds in cash and we will use the funds to pay checks or other items. For example, if you deposit a check on Monday, you may not be able to access the funds from that deposit, to include paying other checks, until Tuesday or possibly later.

See the availability timelines below for details about when you can use the funds from different types of deposits. Longer delays may apply to checks deposited in branches and ATMs outside of the continental United States. Additionally, we may place a longer hold on non-U.S. items and credit will not be received until the collection process is completed.

If you are unsure when your funds will be available for withdrawal, please contact us by telephone or at Navy Federal Online Banking.

Telephone Us

Call 1-888-842-6328 toll-free in the U.S. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls.

Online

If you are signed up for Navy Federal Online Banking, you may send us an electronic message through our eMessaging system at **navyfederal.org**.

Determining When a Deposit Is Received

A Business Day is Monday through Friday, except federal holidays *(Business Day)*. If you make a deposit with a Member Service Representative *(MSR)* at one of our branches on a Business Day before 2:00 pm, Eastern Time, we will consider that day to be the day we received your deposit. If you make a deposit at a Navy Federal ATM on a Business Day before that ATM's posted cutoff time, we will consider that day to be the day we received your deposit. However, if you make a deposit on a day that is not a Business Day, or make a deposit after the cutoff time, we will consider the deposit to have been received on the next Business Day.

- For deposits at Navy Federal ATMs, a message on the ATM will notify you of its cutoff time *("posted cutoff time")*.
- All deposits made by mail will be considered received by Navy Federal on the Business Day we receive the deposit at a Navy Federal campus or branch location.

Person to Person *(P2P)* Original Credit Transactions *(OCTs)*

Transfers of money you receive through OCTs *(person-to-person services such as the Zelle® network or Cash App™)* will generally be available the same Business Day. However, funds received by Navy Federal at or after 8 pm *(Eastern Time)* will not be available and reflected in your Current Balance until the end of the next Business Day. These funds might not be available for processing pending items such as ACH debits and checks. Optional Overdraft Protection *(OOPS)* and Non-Sufficient Funds *(NSF)* fees may apply, subject to the terms of the *Schedule of Fees and Charges*.

Faster Payments — Real Time Payments *(RTP)* and FedNow

We can accept Real Time Payments and FedNow Payments to your checking, savings, and MMSA accounts. However, such payments cannot be applied to Navy Federal loan products. Transmission of funds through RTP and FedNow are only available between accounts located in the US. This applies even if you are sending or receiving a payment on behalf of another person. All persons who send, receive, or benefit from an RTP or FedNow transaction must also reside in the U.S.

Transfers of money you receive through RTP or FedNow will generally be available immediately upon receipt of the funds, 24 hours a day, 7 days a week. However, funds received by Navy Federal on or after 8:00 pm *(Eastern Time)* will not be available until the following Business Day for processing some items such as ACH debits and checks, but Optional Overdraft Protection Service *(OOPS)* and Non-Sufficient Funds *(NSF)* fees may apply, as applicable.

Same-Day Availability

Funds from electronic direct deposits to your account will be available on the day we receive the deposit.

Next-Day Availability

Funds from the following deposits are available on *(or before)* the first Business Day after the day we are considered to have received your deposit:

- U.S. Treasury Checks that are payable to you
- Electronic payments, such as wire transfers, and ACH credits
- Checks drawn on any bank, $275 or less
- On-us checks deposited at a Navy Federal branch office or at a Navy Federal ATM located inside or within 50 feet of a Navy Federal branch office

If you make a deposit in person to a MSR at a branch, funds from the following deposits are also available on the first Business Day after the day we are considered to have received your deposit:

- State and local government checks that are payable to you
- Cashier's, certified, and teller's checks that are payable to you
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you
- Cash
- Other on-us checks

If you do not make your deposit in person to a MSR at a branch, the funds may not be made available until the second Business Day after the day we are considered to have received your deposit. Available funds may be withdrawn in cash or used to pay checks or other items. Longer delays may apply in certain circumstances.

Checks $275 and Over

The first $275 per Business Day of the total amount of checks deposited in the branch will be made available on or before the first Business Day after the day we are considered to have received your deposit. The remaining funds will be available on the second Business Day after the day we are considered to have received your deposit.

For example, if you deposit a check of $1,000 on a Monday, $275 of the deposit is available on or before Tuesday. The remaining $725 is available on or before Wednesday.

Navy Federal ATMs: Cash deposits at a Navy Federal ATM will be available immediately for cash withdrawals only. Other deposits will be made available by the second Business Day after the day we are considered to have received your deposit.

Deposits at Nonproprietary ATMs *(Vcom® ATMs)*: Funds from any non-cash deposits made at ATMs we do not own or operate may not be available until the fifth Business Day after the day you make the deposit. Cash deposits will be made available on the first Business Day after the day we are considered to have received your deposit.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period if:

- we believe a check you deposit will not be paid;
- you deposit checks totaling more than $6,725 on any one day;

- you redeposit a check that has been returned unpaid;
- you have overdrawn your account repeatedly in the last 6 months; or
- there is an emergency, such as natural disaster or failure of 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. If we delay availability for one of these reasons, funds will generally be available no later than the fifth Business Day after the day we are considered to have received your deposit.

If your check deposit is made with one of our MSRs and we decide at that time to delay your ability to withdraw funds, we will tell you then. If we decide to delay availability of your funds after you complete your deposit, we will mail you a deposit hold notice by the first Business Day after we decide to take that action.

Except in California, New York, and Connecticut, deposits into a savings account may be held up to five (5) Business Days.

Special Rules for New Accounts

If you are a new Member, the following special rules may apply during the first 30 days your account is open:

- Funds from electronic direct deposits will be available on the day we receive the deposit.
- Funds from deposits of the first $6,725 of a day's total deposits of cashier's, certified, teller's, and federal, state, and local government checks will be available on the first Business Day after the day we are considered to have received your deposit if the deposit meets certain conditions. For example, the checks must be made payable to you. The excess over $6,725 will be available on the fifth Business Day after the day we are considered to have received your deposit. If you do not deposit these checks *(other than U.S. Treasury Checks)* in person to one of our MSRs at a branch, the first $6,725 will not be made available until the second Business Day after the day we are considered to have received your deposit.
- Funds from all other check deposits will be available no later than the fifth Business Day after the day we are considered to have received your deposit.

Check Cashing

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 on the day they would have been available as though you had deposited the check.

Availability and Notice for Electronic Entries

In the case of credit entries subject to Article 4A of the Uniform Commercial Code, Navy Federal hereby provides notice that such entries may be transmitted through the Automated Clearing House *(ACH)* Network pursuant to the ACH Rules governed by the National Automated Clearing House Association *(NACHA)*. Your rights and obligations concerning these entries shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. Credit provided by Navy Federal as the Receiving Depository Financial Institution *(RDFI)* to you for these entries is provisional until we have received final settlement through a Federal Reserve Bank. If we do not receive such payment for the entry, we are entitled to a refund from you in the amount of the credit to your account, and the payor of the entry will not be considered to have paid the amount of the credit to you. Navy Federal has not agreed to provide you with notice if we have received a credit entry subject to Article 4A of the Uniform Commercial Code.

Rights Reserved

Navy Federal reserves the right to:

- accept or reject any check presented, including, but not limited to, any third-party check in excess of $10,000;
- revoke any settlement with respect to a check accepted by us, and to charge back to your account the amount of the check based on the return of the check or a receipt of notice of non-payment of the check, or claim a refund for such credit; and
- require that the space reserved for endorsement by Navy Federal on the back of any check accepted for deposit be free and clear of any prior markings or endorsements.

Payment of Dividends

Dividends are paid on all deposits to your savings and checking accounts, where applicable, as of the Business Day we are considered to have received the deposits, including non-cash deposits *(such as checks)*.

Electronic Funds Transfer Agreement and Disclosure

Types of Transfers, Limitations, and Fees

For deposits made at CO-OP Network® ATMs, the ATM owner will impose a fee per item if an adjustment is processed due to one of the following discrepancies in the deposit: the currency appears to be counterfeit; the currency is foreign; the deposit contents do not equal the deposit amount in U.S. dollars as entered into the ATM; an item is unsigned by the maker; an item is dated more than 6 months prior to the date of deposit; the numerical and written amounts do not agree; or the deposit is over $1,000.00 and contains an obvious alteration. For each adjustment initiated for deposit items processed and subsequently returned by the financial institution, the ATM owner will impose a fee per item at the time the adjustment is processed.

We can accept transfers to your checking or savings accounts and make transfers from your checking or savings accounts electronically. Such transfers are often received or sent in the form of ACH debits and credits. For example, an ACH credit to your account might be in the form of an electronic deposit of your pay, stock dividends, or tax refund. An ACH debit might be made as a result of an authorization you gave a third party to automatically transfer funds from your account to pay your monthly insurance premium, utility bills, or car payment. You may also authorize third parties to use information from one of your checks or MMSA checks to initiate a one-time ACH debit from your checking account or MMSA.

Using Navy Federal's Automated Telephone Service *(ATS)*, you may make transfers between your Navy Federal savings, MMSA, and checking accounts, including accounts on which you are a joint owner. You may make transfers from your savings accounts, checking accounts, and MMSAs to your savings, Individual Retirement Accounts *(IRAs)*, MMSA IRAs, share certificates, or IRA share certificates. You may also transfer funds from your savings, checking, and MMSA accounts to make Navy Federal loan, CLOC, and credit card payments. By calling Navy Federal at the telephone numbers listed at the end of this agreement and disclosure, you may initiate a one-time ACH funds transfer to an account at another financial institution. By completing the Automatic Funds Transfer Authorization via the ACH form and mailing or faxing it to Navy Federal or delivering it to a branch, you may set up a recurring transfer to an account at another financial institution.

Please see Navy Federal's *Mobile Banking, Online Banking, and Bill Pay Disclosure* for the types of transfers that can be initiated through Mobile and Online Banking, and for limitations on those transfers.

Please see Navy Federal's Debit Card Disclosure for transfers that can be initiated using a Navy Federal Debit Card.

You may verify the posting of your transfers by calling us at the telephone numbers listed at the end of this agreement and disclosure, or by accessing your account information through ATS or Navy Federal Online Banking.

Please note that your Navy Federal savings account may only receive ACH credits. MMSAs may receive ACH credits and debits in accordance with the limitations set forth in the MMSA agreement.

When you originate an ACH transfer at another financial institution, Navy Federal places no limitations on the dollar amount of received ACH transfers, and Navy Federal does not charge fees for received transfers.

You may only originate ACH transfers at Navy Federal from your checking account. For transfers originated at Navy Federal, there is no limit on the number of funds transfers you can make from your checking account per day. However, there are minimum and maximum total dollar transfer limits associated with transferring funds to/from another financial institution via the ACH, when the transfer is originated from Navy Federal.

Transfers from a Navy Federal checking account to a checking account at another financial institution may be requested for a minimum of $5.00 to a maximum of $5,000.00 per business day. However, the total aggregate amount of all checking transfers within any 5-business-day period cannot exceed $15,000.

Transfers to Navy Federal loans from a checking account at another financial institution may be requested for a minimum of $5.00 to a maximum of $10,000 per business day. However, the total aggregate amount of all loan payments within any 5-business-day period cannot exceed $30,000.

Transfers to Navy Federal mortgage loans from a checking account at another financial institution may be requested for a minimum of $5.00 to a maximum of $30,000 per business day. However, the total aggregate amount, which includes your regular payment, additional escrow, principal, and late fees, of all mortgage payments within any 5-business-day period cannot exceed $30,000.

Aggregate amounts apply to all accounts that you own individually or that you have joint ownership of, and are based on the effective transfer date(s). For security reasons, Navy Federal may impose further limitations on the dollar amounts of transfers initiated at Navy Federal.

Periodic Statements

You will receive a statement monthly unless your account(s) has/have not engaged in savings or checking account activity *(no transactions)* within 365 days. When there is no activity within 365 days, Navy Federal may choose to provide a statement on an annual basis.

Business Days

Our business days are Monday through Friday, excluding federal holidays.

Your Liability for Unauthorized Electronic Funds Transfers

Notify us AT ONCE if you believe:

- your account may have been accessed without your authority;
- your card, code, or password has been lost or stolen;
- someone has transferred or may transfer money from your account without your permission; or
- an electronic funds transfer has been made without your permission using information from your check or your MMSA check.

The best way to minimize your possible loss is to telephone or, if you have Online Banking, contact us through our eMessaging system at **navyfederal.org**, although you may advise us in person or in writing. See the telephone numbers and address listed at the end of this agreement and disclosure. If you do not notify us, you could lose all the money in your account *(plus your maximum line of credit amount)*.

If you tell us within two (2) business days after you discover your password or other means to access your account has been lost or stolen, your liability is no more than $50.00 should someone access your account without your permission. If you do not tell us within two (2) business days after you discover such loss or theft, and we can prove that we could have prevented the unauthorized use of your password or other means to access your account if you had told us, you could be liable for as much as $500.00.

Also, if your statement shows transfers that you did not make or authorize, tell us AT ONCE. If you do not tell us within sixty (60) days after the statement was delivered to you of any unauthorized use of your account, you may not get back any of the 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)* prevented you from telling us, we may in our sole discretion extend the time periods.

In Case of Errors or Questions About Your Electronic Transfers

If you think your statement or receipt is wrong, or if you need more information about a transaction listed on your statement or receipt, contact us as soon as possible at the telephone numbers and address listed at the end of this agreement and disclosure.

We must hear from you no later than sixty (60) days after the FIRST statement on which the problem or error appeared. When you contact us:

- tell us your name and account number;
- describe the error or the transaction you are unsure about and clearly explain why you believe it is an error or why you need more information; and
- tell us the dollar amount and date of the suspected error.

These are our procedures for resolving errors:

- If you tell us orally, we may require that you send your complaint in writing within ten (10) business days after your oral notification.
- We will determine whether an error occurred within ten (10) business days *(twenty (20) business days for new accounts)* after you notify us of the error and will correct any error promptly. However, if we require more time to confirm the nature of your complaint or question, we reserve the right to take up to forty-five (45) days to complete our investigation. For errors involving new accounts, POS, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. If we decide to do this, we will provisionally credit your account within ten (10) business days *(twenty (20) business days for new accounts)* 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. A provisional credit is a temporary credit adjustment made to your account during the time it takes us to complete our investigation.
- If we ask you to submit your complaint or question in writing and we do not receive it within ten (10) business days, we may remove the provisional credit from your account
- If it is determined that there was no error, we will reverse any provisional credits within one (1) business day of finishing our investigation and send you a written explanation within three (3) business days. If there are insufficient funds in your account to cover the amount of the provisional credit, the account will be overdrawn, and you will be responsible for payment. You may ask for copies of documents used in our investigation.

Stop Payment Procedure

Navy Federal cannot cancel an agreement that you have with a third party or revoke the authorization that you have provided a third party for recurring automatic transfers from your accounts. To cancel your agreement with a third party and revoke your authorization for recurring automatic transfers, you must contact the third party with whom you have an agreement. When you request a stop-payment on a one-time preauthorized transfer, Navy Federal will stop payment on that one transfer and not on any subsequent transfers you may have authorized the third party to make. When you request a stop-payment on a series of recurring preauthorized transfers to a third party, Navy Federal will stop payment on that series of transfers, not on any subsequent series of recurring transfers you may authorize the third party to make. If you wish to stop payment on any preauthorized transfers other than the specific one *(or series)* on which you initially stopped payment, you will need to make a new stop-payment request. We must receive your stop-payment request three (3) business days or more before the transfer is scheduled to be made. You may only initiate a stop payment on recurring automatic payments or one-time preauthorized transfers by contacting us via calling or writing using the telephone numbers or address listed at the end of this agreement and disclosure. You will be charged for each stop-payment request in accordance with Navy Federal's *Schedule of Fees and Charges*. When we process a stop-payment request, you will hold Navy Federal harmless from all claims and demands resulting from the refusal to honor the preauthorized transfer. This means that reimbursement for all damages, costs, and expenses incurred or later assigned because of the refusal to honor the preauthorized transfer will be your responsibility. If you order us to stop one of these transfers three (3) business days or more before the transfer is scheduled, and we do not do so, we may be liable for your losses or damages.

IMPORTANT: Providing accurate and complete information, including account number, routing number, exact transaction amount, payee name, and check number, assists us in effectively processing your request.

Notice of Varying Amounts

If your recurring transfers vary in amount, the third party debiting your account will tell you ten (10) days before each payment, in addition to when the debit will be made and how much it will be.

Navy Federal's Liability

If Navy Federal does not complete a transfer to or from your account on time, in the correct amount, or to the correct recipient according to our agreement with you, we may be liable for your losses or damages. Navy Federal's liability is limited; we will not be liable for indirect, special, or consequential damages.

There are some instances when we will not be liable, for example, if:

1) through no fault of ours, you do not have enough money in your account, available funds through your OOPS, or available credit in your CLOC to make the transfer.
2) the funds in your account are subject to legal process, such as garnishment or attachment, or if the account is subject to a pledge or security agreement.
3) circumstances beyond our control *(such as fire or flood)* prevent the transfer, despite reasonable precautions that we have taken.
4) there are additional exceptions specified under other agreements that you have with us.

Exclusions of Warranties

NAVY FEDERAL SERVICES, INCLUDING, BUT NOT LIMITED TO, THE WEBSITE, ONLINE BANKING, AND MOBILE BANKING, ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NONINFRINGEMENT. IN PARTICULAR, WE DO NOT GUARANTEE CONTINUOUS, UNINTERRUPTED, OR TIMELY ACCESS TO ANY PART OF OUR SERVICES OR SYSTEMS. SOME STATES DO NOT ALLOW THE DISCLAIMER OF CERTAIN IMPLIED WARRANTIES, SO THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU.

Account Information Disclosures

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

1) if we are unable to complete an electronic fund transfer because of insufficient funds.
2) when it is necessary for completing transfers.
3) to verify the existence or conditions of your account for a third party, such as a consumer reporting agency or merchant.
4) to comply with government agency or court orders.
5) if you give us your written permission.
6) in accordance with our privacy policy.

NAVY FEDERAL

Rev. 6/26

FACTS	WHAT DOES NAVY FEDERAL 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.
What?	The types of personal information that we collect and share depend on the product or service that you have with us. This information can include: • Social Security number and income • Account balances and payment history • Account transactions and checking account information
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Navy Federal chooses to share; and whether you can limit this sharing.

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

To limit our sharing	Call 1-888-842-6328 and one of our representatives will update your privacy choices. Please note: If you are a new Member, we can begin sharing your information 30 days from the date we sent this notice. If you're an existing Member and have opted out previously, you don't need to update your privacy choices again. When you are no longer our Member, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	Call toll-free 1-888-842-6328 or go to **navyfederal.org**.

Who we are	
Who is providing this notice?	Navy Federal Credit Union; Navy Federal Financial Group, LLC; Navy Federal Investment Services, LLC

What we do	
How does Navy Federal protect my personal information?	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. Navy Federal regularly tests and assesses its information security measures, systematically trains employees, and adopts upgrades and enhancements as necessary to protect your information.
How does Navy Federal collect my personal information?	We collect your personal information, for example, when you: • open an account or deposit money • pay your bills or apply for a loan • use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: • sharing for affiliates' everyday business purposes–information about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and non-financial companies. • *Our affiliates include companies with a Navy Federal name; financial companies such as Navy Federal Credit Union; Navy Federal Financial Group, LLC; Navy Federal Investment Services, LLC; and Navy Federal Title Services, LLC.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and non-financial companies. • *Navy Federal does not share with nonaffiliates so they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. • *Our joint marketing partners include investment, insurance, and other financial services companies.*

Other Important Information

VT: We will not share information about your creditworthiness with our affiliates, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

NV: We are providing you this pursuant to Nevada law. If you prefer not to receive marketing calls from us, you may ask to be placed on a list not to receive solicitation calls from us by calling 1-888-842-6328.

For more information on our telemarketing practices, you may also contact us at Navy Federal, PO Box 3000, Merrifield, VA 22119-3000. For more information on this Nevada law, contact Office of the Nevada Attorney General, Bureau of Consumer Protection, 100 N. Carson Street, Carson, NV 89703; telephone number: 1-702-486-3132; email: **aginfo@ag.nv.us**.

Call Monitoring and Recording: We are providing you this notice pursuant to state law. If you communicate with us by telephone, calls may be securely recorded and transcribed by us and our service providers for quality assurance purposes.

Contact Numbers and Address

Whenever possible, please contact us by telephone or at Navy Federal Online Banking to report unauthorized transfers or request stop payments. Contacting us by these methods is the quickest way for us to comply with your requests.

Telephone Us

Call 1-888-842-6328 toll-free in the U.S. For toll-free numbers when overseas, visit **navyfederal.org**. Use 1-703-255-8837 for collect international calls.

Online

If you are signed up for Navy Federal Online Banking, you may send us an electronic message through our eMessaging system at **navyfederal.org**.

Write Us

Navy Federal Credit Union
Account Servicing Section
PO Box 3000

Merrifield, VA 22119-3001

Your Affiliate Marketing Choices

For personal information *(such as your name, address, or certain account-related information)* shared among affiliates, you may opt out of direct marketing of products and services by those affiliates with whom you do not have a prior business relationship. You may do this by calling the toll-free number of the appropriate Navy Federal company provided. An opt-out by a joint account holder will be treated as applying to all associated joint account holders. Your choice to limit marketing offers from our affiliates will apply until you notify us to modify your preference.

Note: If you have already requested this, there is no need to do so again.

Contact the Navy Federal Family

If you have questions or if you need to correct information that we have on file, please contact us at:

Navy Federal Credit Union

- PO Box 3000
  Merrifield, VA 22119-3000
  Toll-free in the U.S. 1-888-842-6328
  For toll-free numbers when overseas, visit **navyfederal.org**.
  Collect internationally 1-703-255-8837

Navy Federal Financial Group
Navy Federal Brokerage Services

- 820 Follin Lane SE
  Vienna, VA 22180
  1-877-221-8108
  Fax: 703-206-1510

Navy Federal Title Services

- 21631 Ridgetop Circle
  Suite #265
  Sterling, VA 20166
  571-267-2120
  Toll-free 1-855-404-9549

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