



NAVY FEDERAL CREDIT UNION
**IMPORTANT
DISCLOSURES**



navyfederal.org
1.888.842.6328

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Membership/Savings/Checking Disclosure Statement

Membership

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. Membership at Navy Federal Credit Union 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. 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. A savings account may not be used for commercial or business purposes. If you provide a cell phone number, Navy Federal has your permission to place automated non-marketing calls and text messages to that number. Message and data rates may apply. Mobile alerts allow the users of the service to receive SMS text messages, on the wireless number provided, relating to security and potential fraud. If you have questions about mobile alert services, you may send a text message with the word "HELP" to **73077** or **call us toll-free at 1-888-868-8123**. To stop receiving text messages for this service on your phone, text "STOP" to **73077**. Wireless service providers and wireless carriers are not liable for delayed or undelivered messages.

Required IRS and Bank Secrecy Act (BSA) 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.

In addition, in compliance with the Currency and Foreign Transactions Act, also known as the Bank Secrecy Act (BSA), the U.S. government now requires that we ask you to supply certain information about your employment and other sources of income.

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 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 each 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.

Transfers and Withdrawals

You may transfer and/or withdraw funds from your savings account as often as you want under the following conditions: in person, by mail, by automatic teller, to pay your Navy Federal loan, to have funds mailed directly to you, or as distributions of your direct deposit. Otherwise, federal regulations limit the number of certain types of transfers and/or withdrawals that you can make from the savings account to six per month. The types of transfers and withdrawals that are limited are those requested by fax, telephone, internet, pre-authorized transfers, or transfers automatically generated from savings to cover checking overdrafts. Navy Federal may, at its option, pay a check that exceeds the share balance in the checking account by transferring the amount of the resulting overdraft from the corresponding savings account. 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

All credits to your account will post first, followed by withdrawals in the following order: Automated Teller Machine (ATM), Navy Federal Debit Card Point-of-Sale (POS), Automated Clearing House (ACH), and check. When multiple transactions are processed from these groups of transactions, the items will be posted in the order of lowest to highest amount within each group of transactions.

Current Rates and Fees

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

Joint Ownership

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. A joint owner cannot be removed from an account without his/her written permission. Like the owner, a joint owner may close the account.

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.

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 or both owners have 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. The owner and joint owner (if any) agree that Navy Federal has the right to transfer funds from any accounts, in which either have an ownership interest, to correct a negative or overdrawn amount on any account on which either of their names appear. The right to transfer funds applies to all funds voluntarily deposited into Navy Federal accounts, including Social Security funds, as permitted by law. The owner and joint owner agree to reimburse Navy Federal for all costs of collection, including reasonable attorney's fees.

Optional Overdraft Protection Service

Optional Overdraft Protection Service is a service that allows us to pay checks, POS debit card transactions, ATM withdrawals, and ACH transactions presented against your checking account causing the account to become

overdrawn. You must be at least 18 years of age and a member for 90 days to qualify for the service and opt in to be eligible for overdraft coverage.

Standard Practices:

- 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 \$5 or less.
- c. You will not be charged a fee if your total overdrawn outstanding balance at the end of the business day for your checking account is less than \$15.
- d. You can only be assessed three overdraft fees per day per account.

Navy Federal Credit Union reserves the right to revoke Optional Overdraft Protection Service privileges at any time without prior notification and to deny the payment of any transactions. Navy Federal Credit Union pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. The Automatic Overdraft Savings Transfer will automatically transfer funds from your linked savings account first. If you have no funds in the savings account or have reached the maximum transactions for the period, your Optional Overdraft Protection Service will be used, and you will be assessed an Optional Overdraft Protection Service fee.

Overdrafts on your checking account up to a total limit of \$500, not to exceed more than 10% of the limit, may be paid by Navy Federal. The \$500 limit includes the amount of the overdrawn item(s), Optional Overdraft Protection Service fee(s), and any other transactions that may have occurred to overdraw your account, such as returned deposits or other fees. All credits to your account will post first, followed by withdrawals in the following order: ATM, Navy Federal Debit Card POS, ACH, and check. When multiple transactions are processed from these groups of transactions, the items will be posted in the order of lowest to highest amount within each group of transactions. Optional Overdraft Protection Service is not a loan, must be repaid promptly, and cannot extend beyond 30 days of the initial transaction posting. The account must be in a positive status for a minimum of one business day to allow the deposited funds to clear. For example, if you overdraft \$100 on the 1st of the month and \$200 on the 20th, then a total of \$300 is due on or before the 30th. Should the account remain overdrawn beyond 30 days, the service will be frozen. Should the account remain overdrawn beyond 45 days, the Optional Overdraft Protection Service will be terminated. 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.

You have the right to opt out of Optional Overdraft Protection Service 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.

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.

Request for Information

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

Consumer Reports

I authorize Navy Federal to obtain a consumer credit report in connection with the application, update, or renewal of any membership, share, or loan account for which I apply. I authorize and understand that Navy Federal may obtain such reports at any time after I establish membership with Navy Federal. I authorize Navy Federal to use these consumer credit reports to consider me for other products and services with Navy Federal. I also authorize Navy Federal to obtain consumer reports for the purposes of evaluating my membership application and reviewing any Navy Federal accounts I open. I understand these reports may be used in decisions to deny account applications, close accounts, and/or restrict accounts or services.

Share Insurance Coverage

Your shares at Navy Federal Credit Union 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).

Governing Laws

Navy Federal accounts 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.

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 six months old. The credit union is authorized to refuse checks that exceed funds available in the checking account. A fee will be assessed in the amount shown on Navy Federal's current *Schedule of Fees and Charges* for each refused check. You agree to be liable for negative balances on your accounts, including any overdrafts, regardless of the cause, and agree to immediately deposit sufficient funds to cover the overdrafts. You agree to reimburse Navy Federal for all costs of collection, including reasonable attorney's fees and court costs. Checks deposited in other financial institutions may be sent to us electronically. Except for negligence, Navy Federal is not liable for any action that it takes regarding the payment or non-payment of a check.

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. 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.

Navy Federal may return debits to the checking account (e.g., an ACH payment) if the amount of the debit exceeds funds available in the checking account. A fee may be assessed in the amount shown on Navy Federal's current *Schedule of Fees and Charges* for each returned debit item. 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 accessed by your Navy Federal Debit Card.

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. This savings subaccount will be subject to federal regulation transfer limitations, as are shares in any Navy Federal savings account. Should there be a sixth transfer of funds in a month, all remaining funds will be transferred to the checking subaccount for the remainder of the month.

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

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.

Other Terms and Conditions

You must notify Navy Federal in writing of an error concerning an item on your statement no later than the 60th day following the day the statement was delivered to limit your liability. 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.

Statutory Lien/Security Interest

I/We acknowledge and pledge to Navy Federal a statutory lien in my/our 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.

I/We acknowledge and pledge to Navy Federal a security interest in the collateral securing loan(s) that I/we have 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 my/our primary residence.

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).

Contractual Lien

I/We authorize Navy Federal to transfer funds from any accounts in which I/we have an ownership interest to correct a negative or overdrawn amount on any account on which my/our name(s) appear(s). My/Our authorization applies to all funds I/we voluntarily deposit into Navy Federal accounts, including Social Security funds, as permitted by law.

Navy Federal Funds Availability Policy

Your Ability to Withdraw Funds at Navy Federal Credit Union

Our general policy is to make funds available from your deposits made 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 that you have written. 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 (of up to 14 business days) may apply to checks deposited in branches and ATMs outside of the continental United States and Hawaii. Additionally, we will place a longer hold and credit will not be received on non-U.S. items until the collection process is completed.

Navy Federal ATMs: The first \$200 from a deposit of cash or checks will be available immediately. The remaining funds will be available by the second business day after the day of your deposit.

Deposits at Nonproprietary ATMs (Vcom® ATMs): Funds from any deposits made at ATMs that we do not own or operate will not be available until the fifth business day after the date of deposit.

Determining When a Deposit Is Received

To determine the availability of your deposits, business days are Monday through Friday, except federal holidays. If you make a deposit before the locally posted settlement time (which is before 2:00 pm, local time, for a staffed office or noon, Eastern Time, for a Navy Federal Automatic Teller) on a business day when we are open, we will consider that day to be the day we received your deposit. However, if you make a deposit after the locally posted settlement time or on a non-business day, we will consider the next business day as the day we received your deposit. When you mail deposits, we will consider the deposit made on the day we receive the deposit at our office in Vienna, Virginia.

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 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 the Receiving Depository Financial Institution (RDFI) to the Receiver for these entries is provisional until the RDFI has received final settlement through a Federal Reserve Bank. If the RDFI does not receive such payment for the entry, the RDFI is entitled to a refund from the Receiver in the amount of the credit to the Receiver's account, and the Originator of the entry will not be considered to have paid the amount of the credit to the Receiver. 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.

Next-Day Availability

Funds from the following deposits are available by the next business day after we receive your deposit:

- U.S. Treasury checks
- Electronic payments, such as wire transfers, ACH credits, and pre-authorized payments (e.g., direct deposits of Social Security benefits and payroll payments)
- Checks drawn on any bank, amount less than \$200
- State and local government checks
- Cashier's, certified, and teller's checks
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders
- Cash

If your deposit of these checks (excluding U.S. Treasury checks) is not made in person to a Member Service Representative at a branch, the funds may not be available until the second business day after we receive your deposit.

Checks \$200 and Over

The first \$200 of a deposit of checks will be available on or before the first business day after we receive your deposit. The remaining amount will be available for withdrawal the second business day following the date of deposit.

For example, if you deposit a check of \$1,000 on a Monday, \$200 of the deposit is available on or before Tuesday. The remaining \$800 is available on or before Wednesday.

Longer Delays May Apply

Funds you deposit by check may be delayed for a longer period under the following circumstances: we believe that a check you deposit will not be paid; you deposit checks totaling more than \$5,000 on any one day; you re-deposit a check that has been returned unpaid; you have overdrawn your account repeatedly in the last six months; you are a new member (account opened less than 30 days); or there is an emergency, such as a 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. Funds will generally be available no later than seven business days after the day of your deposit.

Except in California, New York, and Connecticut, deposits into a savings account may be held up to five business days.

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 using the same hold policy as if you had deposited it.

Applicability

Navy Federal Funds Availability Policy applies only to transaction accounts, as defined by Regulation CC (12 CFR Part 229).

Rights Reserved

Navy Federal reserves the right to

- accept or reject any check, ACH, or credit or debit card presented for payment
- 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
- 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 date of receipt, including non-cash deposits (e.g., checks).

Electronic Funds Transfer Agreement and Disclosure

Types of Transfers, Limitations, and Fees

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.

Please Note: *Savings accounts may only receive ACH credits. Checking accounts may receive ACH credits and debits. MMSAs may receive ACH credits and debits in accordance with the limitations set forth in the MMSA agreement.*

There are no limitations on the dollar amount of received ACH transfers, and Navy Federal does not charge fees for received transfers. Different types of accounts have different limitations on ACH transfers originated through Navy Federal. You should refer to your account disclosures to determine what, if any, transfer limitations exist.

Documentation of Transfers

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 Automated Telephone Service or Navy Federal Online Banking.

Periodic Statements

You will receive a monthly account statement (unless there are no electronic fund transfers in a particular month, in which case you will receive a statement at least quarterly).

Business Days

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

Unauthorized Transfers

If you believe that someone has transferred or may transfer money from your account without your permission, or if you believe that a transfer has been made without your permission using information from one of your checks or MMSA checks, call us, write us, or contact us online using the telephone numbers and address listed at the end of this agreement and disclosure.

Your Liability for Unauthorized Electronic Funds Transfers

If your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days from the date the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the 60-day time period.

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. Navy Federal can only stop payment on one future pre-authorized transfer at a time. We must receive your stop-payment request three business days or more before the transfer is scheduled to be made. You may contact us by calling or writing us 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*. If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Notice of Varying Amounts

If your recurring transfers vary in amount, the third party debiting your account will tell you 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, or for the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance:

- 1) if, through no fault of ours, you do not have enough money in your account or available credit in your Checking Line of Credit to make the transfer
- 2) if 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) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken

4) when there are additional exceptions specified under other agreements that you have with us

In Case of Errors or Questions About Your Electronic Transfers

If you have arranged to have electronic transfers made to your account at least once every 60 days from the same person or company, you can call us by using the telephone numbers listed at the end of this agreement and disclosure to find out whether or not the transfer has been made.

Contact us by using the telephone numbers or address listed at the end of this agreement and disclosure as soon as you can if you think your statement or receipt is wrong, or if you need more information about a transaction listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- 1) Tell us your name and account number.
- 2) Describe the error or the transfer that you are unsure about and clearly explain why you believe it is an error or why you need more information.
- 3) Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will complete our investigation within 10 business days (20 business days for new accounts) after we hear from you. We will promptly correct any error and notify you of the results of our investigation.

If we need more time, however, we may take up to 45 days to investigate your complaint or question and determine whether an error occurred. If we decide to do this, we will provisionally credit your account within 10 business days (20 business days for new accounts) for the amount that 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 to your account during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may remove the provisional credit from your account. If it is determined that there was no error, we will reverse any provisional credits within one business day of finishing our investigation and send you a written explanation within three 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 the documents that we used in our investigation.

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

Contact Numbers and Addresses

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

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 we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and income • Account balances and payment history • Account transactions and checking account information When you are <i>no longer</i> our member, we continue to share your information as described in this notice.
HOW?	All financial companies need to share members' personal information to run their everyday businesses. In the section below, we list the reasons financial companies can share their members' personal information, whether 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	No	We do not share
For nonaffiliates to market to you	No	We do not share

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 Brokerage Services, LLC; and Navy Federal Asset Management, 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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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.

DEFINITIONS	
AFFILIATES	Companies related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none"> • <i>Our affiliates include companies with a Navy Federal name: financial companies such as Navy Federal Credit Union; Navy Federal Financial Group, LLC; Navy Federal Brokerage Services, LLC; and Navy Federal Asset Management, LLC.</i>
NONAFFILIATES	<i>Companies not related by common ownership or control. They can be financial and non-financial companies.</i> <ul style="list-style-type: none"> • <i>Navy Federal does not share with nonaffiliates so they can market to you.</i>
JOINT MARKETING	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>Our joint marketing partners include investment, insurance and other financial services companies.</i>

