As used in this Agreement, the words “you” and “your” mean each and every person signing, using, or possessing your DC, and includes any legal or beneficial owner of your DC. Your agreement with Navy Federal may change and amend this Agreement at any time. This Agreement, including any claim or dispute arising under it, shall be governed by federal law and the laws of the Commonwealth of Virginia.

1. Accepting This Agreement/Signing the Card: Use of your DC means you agree to all terms in this Agreement. Presenting your DC indicates your acceptance of the Terms and Conditions of this Agreement. You agree to provide member service approval. All other correspondence relating to this Agreement should be addressed to Navy Federal, P.O. Box 23603, Merrifield, VA 22119-3603. Information concerning Navy Federal DCs may also be obtained at navyfederal.org.

2. A Debit Card: If you have a Checking Account, you may use your DC to obtain cash advances from ATMs. You agree to reimburse us if we pay unauthorized transactions or if funds are not available to cover your DC. You must keep your DC safe and not disclose it to anyone. You agree to notify us if your DC is lost, stolen, or not working properly. DC cards are valid for 8 years from the date of activation.

3. How Transactions Are Authorized and Posted to Your Account: It is important to understand that your checking account has two kinds of balances: the Available Balance and the Current Balance.

a. Available Balance. The 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 be processed for deposit, such as DC Point of Sale (POS) transactions, online transfers, automated teller machine (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. The Current Balance is calculated after all transactions have posted to your account after the end of the banking day. The Current Balance is lower than the Available Balance and includes cash and non-cash transactions that are processed in this order: 1) Branch withdrawals; 2) ATM withdrawals; 3) DC POS transactions or transfers; 4) Transfers from one Navy Federal account to another; and 5) ACH and Check transactions. 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.

c. DC Transaction Authorization. When using your DC to make a purchase, the transaction is authorized based on your Available Balance plus any Checking Protection option (DOPS or CLOC). You have enrolled in at the time of the purchase. Once a transaction is 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. This hold does not affect or otherwise adjust your Current Balance. This hold will be removed when the transaction posts to your account or after 3 business days, whichever comes first. Although the hold may be removed after 3 business days, the merchant has the right to keep the transaction pending for up to 180 calendar days to prevent fraudulent transactions. 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, or 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. Ordinarily, we will not authorize DC transactions unless you have first enrolled in an available Checking Protection option plus any Checking Protection option you may have. If we previously authorized a DC 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 DC transactions.

Note please, however, that even though a transaction has been authorized, it still might result in an overdraft if you already have other transactions that are processed before it. So, do not consider a transaction authorization as a guarantee there will be sufficient funds in your account to cover the transaction when it posts.

On the day a DC transaction is processed (posts) (which may not be the day of purchase or use), if the transaction exceeds your Current Balance after all items have posted, your account will be overdrawn, and you will be responsible for the fee. To avoid overdrafts, you should ensure that your Current Balance (which may differ from your Available Balance) has sufficient funds to cover transactions at the time those transactions post to your account. If you have enrolled in a Checking Protection option, you may be assessed fees or interest. If your checking account goes into an overdrawn status (including OOPS fees and funds are available in the linked savings account, we will transfer all or some of the funds from the savings account to the overdrawn checking account to reduce or eliminate the overdrawn amount, as permitted by law. Federal regulations limit the number of certain types of transfers and withdrawals that can be made from your savings account to 6 per calendar month, including transfers by us to cover overdrafts. You may also arrange for transfers from one Navy Federal account to another; and 5) ACH and Check transactions. 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.

11. Ownership and Cancellation of the DC: The DC is the property of Navy Federal. Navy Federal has the right to cancel your DC or revoke your DC privileges at any time without notice to you.

12. Disclosure of Information to Third Parties: Navy Federal will disclose information to third parties about your DC or checking account or the transfers you make in any of the following circumstances: if we are unable to complete an electronic transfer because of our failure to complete the transaction; to verify the existence or conditions of your account for a third party, such as a credit bureau or merchant; in order to comply with government agency or court orders; if you give us written permission; or in accordance with our privacy policy. Additionally, you may have agreements with merchants to keep your DC on file. You acknowledge that Navy Federal may share your information with these third parties in accordance with their privacy policies. You agree that you will notify us if any of your information is no longer correct.

13. Stop-Payment for Pre-Authorized Recurring DC Transactions: We can only honor stop-payment requests for transactions using your DC on pre-authorized recurring transactions or services. If you have told us in advance to make regular payments out of your account, using your DC, you can request us to stop any of these payments. Contact us using the information above in time for us to receive your request 3 business days or more before the payment is scheduled to be made. If you call, we may also require you to confirm your request in writing within 14 days after you call. If you request us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

14. Cardholder Liability for Unauthorized Transactions: NOTIFY US AT ONCE if you believe that your DC or personal identification number (PIN) has been lost, stolen, or used (or may be used) without your authority. The best way to minimize your possible losses is to contact us as soon as possible by calling 1-800-543-5525 (toll-free). Once you notify us, you are only liable for unauthorized transactions on your DC that occur after the 2 business days or more before you actually notify us. You will only be liable for unauthorized transactions after the 60 days may be unilaterally extended if we notify you at our discretion.

15. Uncontrollable Electronic Transfers: If your account is subject to legal process, such as garnishment or attachment, or if the account is subject to a pledge or security agreement, you will be liable for unauthorized transactions after the 60 days may be unilaterally extended.

16. Liability for Failure to Complete Electronic Fund Transfers: If we do not complete a transaction according to our Terms and Conditions, you may be liable for any resulting loss or damage. You agree to provide member service approval. All other correspondence relating to this Agreement should be addressed to Navy Federal, P.O. Box 23603, Merrifield, VA 22119-3603. Information concerning Navy Federal DCs may also be obtained at navyfederal.org.

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We advise you to safeguard your DC and protect the integrity of your PIN. Granting use of the DC to another person will make you financially liable for their use, loss, or misuse of the DC until you report unauthorized use or transactions to Navy Federal.

15. Navy Federal’s Zero Liability Policy for Fraud. In addition to the liability limits above, if you notify us of suspected fraud within 60 days of the statement date on which the fraudulent transactions first appear, we will not hold you responsible for confirmed fraudulent transactions. This Zero Liability policy only covers transactions that have been confirmed by Navy Federal as fraudulent.

16. Billing Error Resolution: The Billing Error Resolution process covers the following errors: unauthorized transactions, including invalid amounts, duplicate transactions, transactions that were paid for by other means, and canceled recurring payments; expected credit not received; and non-receipt of ATM funds or POS cash-back. If you think your statement or receipt has errors, or if you need more information about a transaction listed on your statement or receipt, contact us as soon as possible using the contact information listed above. You MUST contact us no later than 60 calendar days after we FIRST make available the statement on which the suspected error appeared. You will need to identify yourself and the account, describe the error or the transaction you are questioning, clearly explain why you believe an error exists or why you need more information, and tell us the dollar amount of the suspected error. If you call to report a suspected error, we may require you to send us your concern in writing within 10 business days. If we ask you to put your concern in writing and we do not receive it within 10 business days, we may not provisionally credit (see below) your account.

We may take up to 45 days to investigate your concern; however, for suspected errors involving new accounts, POS, or foreign-initiated transactions, we may take up to 90 days to investigate. If we take longer than 10 business days (20 business days for new accounts) to determine whether an error occurred, we will provisionally credit your account the amount you reported as an error on or before the 10th business day. This Provisional Credit is a temporary credit that allows you to use the money during the time it takes us to complete our investigation. We will report the results of our investigation to you within 3 business days after completing our investigation. If we determine there was an error, we will promptly correct it. If we determine there was no error, we will send you a written explanation of our findings. You may ask for copies of the documents that we used in making our determination. Any Provisional Credits will be taken out of your account if we determine there was no error, and if there are insufficient funds in your account to cover the reversal of the Provisional Credit, the account may become overdrawn.

17. Other Reasons for Dispute: Disputed transactions that are not covered by our Error Resolution Process such as defective, damaged, or non-receipt of merchandise or services, or items received “not as described” will be handled at our discretion. Please first make a good faith attempt to resolve discrepancies with the merchant. If your good faith attempt is not successful, we may use our dispute resolution process to act on your behalf and pursue recovery of funds from the merchant, based on your statement supporting your claim, as well as any documentation we may request. We may not be able to recover your funds. We will report the results of the dispute resolution process to you within 120 days; however, we are not obligated to issue a Provisional Credit during the dispute resolution process.

18. Merchant Credits: Merchants and others who honor the DC may give credits for returns or adjustments, which will appear as credits on your checking account statement.

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