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Business Savings and Checking Accounts

Accounts held in the name of a business or organization member are subject to all the conditions and terms contained in this agreement. Navy Federal reserves the right to require the business member to provide an account authorization card or other documentary evidence satisfactory to Navy Federal informing the credit union who is authorized to act on the business member’s behalf. No payable on death (POD) beneficiary designation or other designation shall apply to the account. You agree to notify Navy Federal of any change in this representative authority of your agent. Navy Federal may rely on your written authorization until such time as the credit union is informed of changes in writing and has had a reasonable time to act upon such notice. You agree that Navy Federal shall have no notice of any breach of fiduciary duties arising from any transactions by any agent of the account owner, unless Navy Federal has actual notice of such breach. Navy Federal may require that third-party checks payable to a business may not be cashed, but must be deposited to a business account. All non-cash share purchases or payments made to the business savings and checking accounts will be credited subject to final payment of the deposited items.

You may be required to open a separate membership account for your business. Upon verification of eligibility for membership and upon purchase of at least one share ($5.00), a Business Membership Savings Account will be established in the business’ name. The words “us,” “we,” and “our” contained in this agreement refer to Navy Federal. The words “you” or “your” contained in this agreement refer, collectively and individually, to the business owner(s) and the business entity (if any). A signed Business Solutions Membership Application must be completed and returned to be valid. By signing the application, you agree to abide by the properly disclosed terms and conditions of all business accounts and services that you may receive at Navy Federal. You also agree to keep Navy Federal informed of your current mailing address. Nothing in the agreement shall be construed to create a partnership, joint venture, agency, or fiduciary relationship between you and Navy Federal.

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 authorized signer(s) 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.

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. We may contact you for non-marketing purposes in any way, including automated calls, text messages, and/or prerecorded or artificial voice messages. You agree to promptly notify us if your contact information changes. Message and data rates may apply. 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.
Authorized Signers
A business owner is the only individual entitled to add and delete authorized signers. This may be accomplished by completing a Business Change of Information/Additional Services Application (NFCU 97BAC).

Required IRS and Bank Secrecy Act (BSA) Information
Federal law requires certification under penalty of perjury that the Taxpayer Identification Number (TIN) furnished to Navy Federal is your correct number, and your TIN is not subject to backup withholding or the business is not subject to backup withholding. As a business, the TIN is the Employer Identification Number (EIN) assigned to your business, or the business owner’s Social Security Number (SSN), if applicable. The Internal Revenue Service does not require consent to any provision of this document other than the certification required for backup withholding. Failure to provide a valid TIN and to complete and sign a business membership application certifying a SSN/EIN for this purpose could result in backup withholding being applied to all interest earnings (dividends) at Navy Federal.

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 Navy Federal’s 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 (eDeposits on checking, savings, and Business Money Market Savings Accounts (MMSA) are earned from the day of acceptance of the eDeposit), 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. 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 the current Schedule of Fees and Charges (NFCU 1284B).

Business Savings Transfers and Withdrawals
You may transfer and/or withdraw funds from the business savings account as often as you want under the following conditions: in person, by mail, by automated teller machine (ATM), to pay your Navy Federal loan, to have funds mailed directly to you, or as distributions of your direct deposit. Otherwise, federal regulation limit the number of certain types of transfers and/or withdrawals you can make from the business savings account to six (6) per month. The types of transfers and withdrawals that are limited are those requested by fax, telephone (including Automated Telephone Service (ATS)), internet, mobile, preauthorized transfers, and transfers automatically generated from business savings to cover check overdrafts. Navy Federal may, at its option, pay a check that exceeds the share balance in the business checking account by transferring the amount of the resulting overdraft from the corresponding business savings account.

Order of Transactions
Navy Federal posts items presented on your account in the following order: all money coming in (credits, deposits, etc.); ATM withdrawals; debit card transactions, also called point-of-sale (POS) transactions; Automated Clearing House Network (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.

Request for Information
When necessary for business purposes and in accordance with applicable law, you and the authorized signers (if any) allow any person to furnish upon request by Navy Federal any information concerning your financial affairs.

Share Insurance Coverage
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.
Shares are backed by our solid financial standing. The insurance protects members against loss if a federal credit union fails.

Accounts for individuals are insured for up to $250,000 for combined balances in an individual's savings, checking, share certificates, and MMSAs.

The combined balances in Traditional, Simplified Employee Pension (SEP), and Roth individual retirement account (IRA) plans are insured separately from other Navy Federal accounts for up to $250,000.

Accounts for partnerships, corporations, and unincorporated associations are separately insured for up to $250,000. Accounts for sole proprietors, including doing-business-as (DBA) accounts, are not insured separately from accounts for individuals. Adding authorized signers to accounts does not increase insurance coverage.

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 within the time period specified by state law.

**Business Checking**

We may deny opening a business checking account if you or any authorized signer(s) had any previous Navy Federal checking account closed for unsatisfactory reason(s) or if we deem any account of yours or of any authorized signer(s) not to be in good standing. By requesting a business checking account, you authorize Navy Federal to pay checks signed by you or the authorized signers (if any) of this account and to charge the payments against the business checking account. Each negotiated check will be charged to the business 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 the payment of a check on which the date is more than six (6) months old. Navy Federal is authorized to refuse checks that exceed funds available in the business checking account. A fee will be assessed in the amount shown on Business Solutions Schedule of Fees and Charges for each refused check. Checks deposited in other financial institutions may be sent to us electronically. Except for negligence, Navy Federal is not liable for any action it takes regarding the payment or nonpayment of a check.

Business owner(s) and authorized signers (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 Business Solutions Schedule of Fees and Charges for each stop-payment request. Business owner(s) and authorized signers (if any) may request copies of paid checks. A fee for check copies will be assessed in the amount shown on Business Solutions Schedule of Fees and Charges.

Navy Federal may return debits (e.g., an ACH payment) to the business checking account if the amount of the debit exceeds funds available in the business checking account. A fee may be assessed in the amount shown on Business Solutions Schedule of Fees and Charges for each returned debit item. Navy Federal may, at its option, pay a Navy Federal Business Debit Card transaction that exceeds the balance in the business checking account by transferring the amount of the resulting overdraft from the business savings account. You will be held responsible for the amount of any business debit card transaction that cannot be paid out of your business checking account. A fee may be assessed in the amount shown on Business Solutions Schedule of Fees and Charges for each business debit card transaction that causes your account to be overdrawn.

A Navy Federal business checking account generally includes one or more business checking subaccounts and one or more business savings subaccounts. Periodically, we may transfer funds between a business checking account and a business savings account to maintain the balance in the business checking account. A fee may be assessed in the amount shown on Business Solutions Schedule of Fees and Charges for each transfer.
subaccount and a business savings subaccount for account management purposes. Business savings subaccounts will be subject to federal regulation transfer limitations as are shares in any Navy Federal business savings account. Should there be a sixth transfer of funds in a month, all remaining funds will be transferred to the business checking subaccount for the remainder of the month. Rates, compounding, balance information, and nature of dividends for both subaccounts will be the same as those for the basic business checking account.

It is important to understand that your business checking account has two 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 6). 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. If the Current Balance is less than the total of new debits/expenditures after all items have posted on a business day, you will be charged overdraft fees.

When you use your Navy Federal Business Debit Card to make a purchase, the transaction is authorized based on your Available Balance. 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 three (3) business days, whichever comes first.** Although the hold may be removed after three business days, the merchant has up to one hundred eighty (180) calendar days to present 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, 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. When the hold is removed, the funds will be added to the Available Balance in your account. If your account is overdrawn after the held funds are returned to the Available Balance and the transaction posts, an overdraft fee may be assessed. **Please note, however, that even though a transaction has been authorized, it still might result in an overdraft if you initiate 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. Navy Federal cannot control when merchants submit or resubmit requests for payment. See Navy Federal Credit Union Debit Card Disclosure (NFCU 210AB) for more information.

Shares in the business checking account may not be pledged as collateral on any loan.

**Change in Terms and Right of Assignment**

Navy Federal reserves the right to terminate this agreement. The terms and conditions of these accounts and services are subject to change without notice to you, unless prior notification is required by law. 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. 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.

**Overdrawn Accounts**

To the extent permitted by law, the business member and the owner(s) agree to be jointly and severally liable for negative balances on any accounts in which the business member or the owner(s) 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.

**Contractual Lien**

The business member and the owner(s) authorize Navy Federal to transfer funds from any account(s) in which the business member has an ownership interest to correct a negative or overdrawn amount on any account individually or jointly owned by either the business member or the owner(s). The business member and the owner(s) also authorize Navy Federal to transfer funds from any individual or joint account(s) in which the owner(s) have an ownership interest to correct a negative or overdrawn amount on any account individually or jointly owned by the business member. This authorization applies to all funds voluntarily deposited into Navy Federal accounts, including Social Security funds, as permitted by law. The business member and the owner(s) agree to reimburse Navy Federal for all costs of collection, including reasonable attorney’s fees and court costs.

**Statutory Lien/Security Interest**

The business member and the owner(s) acknowledge that Navy Federal has the right to enforce a statutory lien against the shares and dividends on deposit in all joint and individual consumer and business accounts, and any monies held by Navy Federal now and in the future, owned by the business member or the owner(s), to the extent of any outstanding financial obligation to Navy Federal, as that amount varies from time to time. The business member and the owner(s) acknowledge that Navy Federal may enforce the right without further notice to the business member or the owner(s) to satisfy a financial obligation to Navy Federal for which the business member or the owner(s) was/were primarily, secondarily, or otherwise responsible, including without limitation as an obligor, maker, co-maker, borrower, co-borrower, guarantor, co-signer, endorser, surety, or accommodation party. The statutory lien does not apply to shares in any IRA.

The business member and the owner(s) acknowledge and pledge to Navy Federal a security interest in all individual and joint consumer or business share accounts at Navy Federal owned by the business member or the owner(s), and in the collateral securing loans(s) that the business member or the owner(s) 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 any loan made to and any charges payable. The security interest in collateral securing other loans does not apply to any loan(s) on the undersigned's primary residence(s), unless specified to the contrary.

**Business Days**

As used in this agreement, business days are Monday through Friday, excluding federal holidays.

**Other Terms and Conditions**

You agree to notify Navy Federal of any change affecting your business account(s), such as (and not limited to) a change to any authorized signers on the account(s) or your conversion to a different type of business entity.

Navy Federal may consider your business as continuing as described on the Business Solutions Membership Application until Navy Federal has received written notice from at least one of the business owners (or person designated by the business) and has had a reasonable time to act on that notice.
Funds Availability Schedule
Your Ability to Withdraw Funds at Navy Federal Credit Union

This Funds Availability Schedule (NFCU 668) applies to deposits made into a business checking or savings account made at a branch, ATM, or by mail. This Schedule does not apply to deposits made remotely through Mobile Deposits service or to original credit transactions/real time credits. Please see the Mobile Banking Online Banking and Bill Pay Terms and Conditions (NFCU 652A) for mobile and scan deposits information and Original Credit Transactions/Real Time Credits section on page 8.

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 (of up to fourteen (14) business days) may apply to checks deposited in branches and ATMs outside of the continental United States and Hawaii. Additionally, we may place a longer hold, and credit will not be received on non-U.S. items until the collection process is completed.

Determining When a Deposit Is Received

If you make a deposit with a Member Service Representative (MSR) at one of our branches on a business day before 2:00 pm, local 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 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, the cutoff time is 12:00 noon, Eastern Time. For ATMs with an earlier cutoff, a message on the ATM will notify you of the earlier cutoff.

- All deposits made by mail will be considered received by Navy Federal on the business day we receive the deposit at our office in Vienna, VA.

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, amount less than $200

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

Checks $200 and Over

The first $200 per business day of the total amount of deposited checks will be made available on or before the first 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.
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.

**Navy Federal ATMs:** The first $200 per business day of cash or checks deposited at a Navy Federal ATM prior to the posted cutoff time will be available immediately for cash withdrawals only; it is not available to pay checks and/or other transactions until the remaining funds are made available. The remaining funds will be available by the second business day after the day we are considered to have received your deposit.

**Deposits at Nonproprietary ATMs:** Funds from any 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.

**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 $5,000 on any one day;
- you redeposit a check that has been returned unpaid;
- you have overdrawn your account repeatedly in the last six (6) months; 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. If we delay availability for one of these reasons, funds will generally be available no later than the seventh 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 thirty (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 $5,000 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 $5,000 will be available on the seventh 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 seventh 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 ACH 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.

**Original Credit Transactions/Real Time Credits**

If received before 10:00 am (Eastern Time) on a business day (Monday–Friday), original credit transactions/real-time credits (OCT credits) (for example, credits from Lyft or Venmo) to a Navy Federal Business Debit Card will be available to cover transactions that post that evening. If received after 10:00am (Eastern Time), OCT credits will be available during the following day’s nightly processing. OCT credits received on weekends and federal holidays will post during the following business day’s nightly processing (this usually occurs on a Monday so that the credit is available on Tuesday).

For questions regarding this process, please call Navy Federal Business Solutions at 1-877-418-1462 weekdays from 8:00 am to 7:00 pm (Eastern Time).

ACH origination credits are usually made available by the receiving financial institution in two (2) to three (3) business days.

**Rights Reserved**

Navy Federal reserves the right to:

- accept or reject any check presented;
- 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 (e.g., checks).

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**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.

Using Navy Federal’s ATS, you may make transfers between your Navy Federal business savings, business MMSA, and business checking accounts, including other business and personal accounts on which you are also an owner or joint owner. You may also transfer funds from those accounts to make Navy Federal business loan, commercial line of credit, and business 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 Automated Clearing House (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 (NFCU 652A) 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 Business 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.

When you originate an ACH transfer at another financial institution, please note that your
Navy Federal savings account 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.

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
institutions 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 five-
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 five-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 five-business-day period
cannot exceed $30,000.

Aggregate amounts apply to your business
account(s) and, separately, 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 three hundred sixty-five (365) days.
When there is no activity within three hundred
sixty-five (365) days, Navy Federal may choose
to provide a statement on an annual basis.

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 or fraudulent 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 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 current Business Solutions Schedule of Fees and Charges. When we process a stop-payment request in accordance with Navy Federal’s current Business Solutions 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 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 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 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 you have with us.

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 non-sufficient 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
Navy Federal Business Solutions 1-877-418-1462, weekdays from 8:00 am to 7:00 pm, Eastern Time.

For toll-free numbers in the U.S.: 1-888-842-6328. 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 e-messaging system at navyfederal.org.

Write Us
Navy Federal Credit Union
Business Solutions
P.O. Box 38000
Merrifield, VA 22119-3801
## 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

When you are no longer 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.

<table>
<thead>
<tr>
<th>Reasons we can share your personal information</th>
<th>Does Navy Federal share?</th>
<th>Can you limit this sharing?</th>
</tr>
</thead>
<tbody>
<tr>
<td>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</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our marketing purposes—to offer our products and services to you</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For joint marketing with other financial companies</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes—information about your transactions and experiences</td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>For our affiliates’ everyday business purposes—information about your creditworthiness</td>
<td>No</td>
<td>We don’t share</td>
</tr>
<tr>
<td>For nonaffiliates to market to you</td>
<td>No</td>
<td>We don’t share</td>
</tr>
</tbody>
</table>

### Questions?
Call toll-free 1-888-842-6328 or go to navyfederal.org.

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### Who we are

| Who is providing this notice? | Navy Federal Credit Union; Navy Federal Financial Group, LLC; Navy Federal Brokerage 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. |

### 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 Brokerage Services, LLC; or 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. |
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**
- P.O. 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](http://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