

# Navy Federal Credit Union Card (CUCARD®) and Personal Identification Number (PIN) Disclosure Statement

**Preamble:** As used in this Agreement, the words “you” and “your” mean each and every person using or having a CUCARD with Navy Federal Credit Union, referred to as “we,” “us,” or “NFCU.” NFCU’s business days are Monday through Friday, excluding holidays. NFCU may change and amend this Agreement at any time. Virginia law will be used to interpret this Agreement unless federal law applies.

To report your card lost or stolen or for service inquiries, please call 1-888-842-6328, from overseas at 1-800-0-842-6328, or collect at 703-255-8837. Calls may be monitored and/or recorded to provide improved member service. All other correspondence relating to this Agreement should be addressed to NFCU, P.O. Box 23603, Merrifield, VA 22119-3603.

**1. Accepting this Agreement and Signing the Card:** Use of your CUCARD means you agree to all terms in this Agreement. Please read this Agreement carefully and keep a copy for your records. Upon receipt of your CUCARD, immediately sign the signature panel on the back of the card. Should you choose to not use your CUCARD, you may cancel it at any time for any reason, by contacting us using the information above. Then immediately and securely destroy the card by cutting it in half or shredding it.

**2. Membership:** You must have an open savings and/or checking account to obtain a CUCARD. A CUCARD may be issued to the member and one joint owner and/or authorized user per account. You understand that providing a CUCARD to your joint owner and/or authorized user will give them access to funds in your savings and checking accounts as well as access to your existing or future selected Checking Protection option (Optional Overdraft Protection Service (OOPS), Checking Line of Credit (CLOC), Overdraft Savings Transfer). You remain responsible for repayment of any credit extensions, overdraft amounts and fees.

**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 have been processed (posted), 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 business day (Eastern Time). We first process (post) all money coming in to your account (credits, deposits, etc.).\* After those are processed, we process (post) all money coming out of your account (debits, withdrawals, etc.) in a pre-determined order. The following frequently-used debit transactions are processed in groups in this order: 1) Branch withdrawals; 2) ATM withdrawals; 3) 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.

**4. Transactions and Limits:** Your Navy Federal CUCARD may be used to withdraw cash from your savings, MMSA, or checking account; make balance inquiries; transfer funds; purchase goods and services at merchants displaying the Interlink® or the Maestro® logo; and obtain cash back with a purchase at participating Interlink or Maestro merchants. Point-of-sale (POS) transactions with cash back and purchases are posted against checking accounts only and your selected Checking Protection option.

The daily transaction limit for purchases is \$3,000. The daily cash limit is \$600, including cash at an ATM and cash back with a purchase at participating merchants. Federal regulations limit the number of certain types of transfers and/or withdrawals you can make from your savings and MMSA accounts to six (6) per calendar month. The types of transfers and withdrawals that are limited are those requested by fax, telephone, internet, pre-authorized transfers, or MMSA checks.

**5. Use of Card for Illegal or Risky Transactions:** It is your responsibility to comply with all laws when using your NFCU CUCARD. You agree to hold us harmless for any damages or other liability arising from transactions initiated by you for the purpose of conducting illegal activity. We reserve the right to decline authorization of transactions for activities we believe may violate law or pose significant risk to us or our Members.

**6. Liability for Failure to Complete Electronic Fund Transfers:** If NFCU does not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages up to the amount of the transaction. However, there are some exceptions. We will NOT be liable, for instance:

- if, through no fault of ours, you do not have enough money in your account or available in your selected Checking Protection option to make the transfer
- 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
- if the ATM where you are making the transfer does not have enough cash
- if the ATM was not working properly and you knew about the breakdown when you started the transaction
- if, despite reasonable precautions that we have taken, circumstances beyond our control (such as fire, power failure, flood, or failure of paying agency to deliver direct deposit payment data) prevent the transfer

**7. Foreign/International Transactions:** Transactions made in foreign countries will reflect on your account in U.S. dollars and will be charged a Visa® International Service Assessment Fee. This fee will be identified separately from the transaction amount on your statement. The fee will be assessed on purchases and ATM transactions as follows:

- a. Transactions made in foreign countries will be charged 1.0% of the transaction amount.

**8. Documentation of Transactions:** It is recommended that you obtain a transaction receipt at the time you make any transaction from your account using an ATM or Point-Of-Sale (POS) terminal and retain the receipt copy for a period of at least ninety (90) days. Your monthly account statement will identify the merchant, financial institution, or electronic terminal where card transactions were made, and the dollar amount of the transactions. If you need more information about an electronic terminal transaction listed on the statement or receipt, please see the Preamble for instructions on how to contact us. We recommend that you document each transaction to maintain an accurate record of your checking account balance. You will get a monthly account statement even if there are no transfers in a particular month.

**9. Fees:** There is no fee for using your CUCARD to make a purchase at a merchant location; however, participating merchants may impose a fee for the cash-back portion of the transaction. Cash-back amount limits may vary depending on store policy. For a list of free ATMs, please check our website at [navyfederal.org](http://navyfederal.org). ATM fees are disclosed in our *Schedule of Fees and Charges* brochure and may also be viewed via [navyfederal.org](http://navyfederal.org) under the “About Us” section. When you use a non-Navy Federal ATM, you may be charged a fee by the ATM operator. Additionally, you may be charged a fee for a balance inquiry even if you do not complete an electronic funds transfer.

**10. Refusal to Honor Your CUCARD:** You agree Navy Federal is not responsible or liable for any merchant, financial institution, or other party that refuses to honor your CUCARD.

**11. Ownership and Cancellation of the CUCARD:** The CUCARD is the property of NFCU. NFCU has the right to cancel your CUCARD or revoke your CUCARD privileges at any time, without notice to you.

**12. Disclosure of Information to Third Parties:** NFCU will disclose information to third parties about your CUCARD account: if we are unable to complete an electronic transfer because of insufficient funds; 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; and in accordance with our privacy policy.

**13. Liability for Cardholder:** NOTIFY US AT ONCE if you believe your CUCARD or PIN has been lost, stolen or used (or may be used) without your authority. Please use the contact information located in the Preamble of this Agreement.

We advise you to safeguard your CUCARD and protect the integrity of your PIN. You agree that Navy Federal may invalidate your CUCARD or PIN if unauthorized transactions occur as the apparent result of not safeguarding your CUCARD or PIN.

Granting use of the CUCARD to another person will make you financially liable for loss or misuse of the CUCARD. Notify us at once if you believe your CUCARD or PIN has been lost, stolen, or used (or may be used) without your authority.

**14. Unauthorized Use:** If you notify us within two (2) business days of the loss, theft, unauthorized use or potential unauthorized use, you can lose no more than \$50 if someone uses your CUCARD and PIN at an ATM without your permission. If you do not tell us within two (2) business days and we can prove we could have stopped someone from using your CUCARD and PIN at an ATM without your permission if you had told us, you could lose as much as \$500. If your statement shows any unauthorized ATM or POS transaction(s), advise us at once. If you do not tell us within sixty (60) days after the statement was delivered to you, you may not get back any money you lost after the sixty (60) days, provided 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 deployment) kept you from telling us, we may extend these time periods.

**15. Billing Error Resolution:** The error resolution process covers the following errors: unauthorized transactions, including invalid amounts, duplicate transactions, transactions that were paid for by other means, and canceled 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. We MUST hear from you no later than sixty (60) days after we send the FIRST statement on which the suspected error appeared. Provide us with your name and account number, describe the error or the transaction you are questioning, clearly explain why you believe an error exists, 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 ten (10) business days. If we ask you to put your concern in writing and we do not receive it within ten (10) business days, we may not provisionally credit (see below) your account.

We may take up to forty-five (45) days to investigate your concern; however, for suspected errors involving new accounts, POS, or foreign-initiated transactions, we may take up to ninety (90) days to investigate. If we take longer than ten (10) business days (twenty (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 three (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.

**16. Other reasons for dispute:** These include, but are not limited to, defective/damaged merchandise and/or services, and non-receipt of merchandise and/or services. The dispute resolution process is an attempt to recover your funds, based on your statement to support your claim, as well as any documentation that may be requested. Navy Federal is not obligated to issue a temporary credit during the resolution process. We will report the results of the dispute claim to you within one hundred twenty (120) days. Navy Federal will make every attempt to resolve disputes filed by our members.

**17. Merchant Credits:** Merchants and others who honor the CUCARD may give credits for returns or adjustments. This amount will appear as a credit to your checking account on your statement.