



# Chevron Federal Credit Union

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## Master Account Agreement and Disclosure

TRUTH IN SAVINGS  
ELECTRONIC FUND TRANSFER  
FUNDS AVAILABILITY

*Thank you for opening an account with Chevron Federal Credit Union. By doing so and by depositing money in the account, you and the Credit Union agree that the account and all transactions to the account will be governed by this Master Account Agreement and Disclosure, the Master Membership and Account Agreement Card and the Credit Union's bylaws and procedures.*

*Your Credit Union offers a selection of accounts to meet all of your financial needs, including Savings Accounts, Checking Accounts, Money Market Accounts, Share Certificates, and tax-deferred IRAs.*

*This is a Master Agreement and Disclosure of the terms of all Chevron Federal Credit Union accounts, as well as the terms of use of Automated Teller Machines, PC Banking, and Electronic Telephone Service. This agreement supplements the terms of the Membership Application and Agreement Card which provides signatures and authorizations.*

*When you open a specific account you will also receive a receipt for the deposit. A notice of additional terms will be mailed to you if necessary. Not all of the terms spelled out in this disclosure apply to every account. Refer to the sections that apply to the specific type of account that you opened.*

*Keep this agreement, as well as a copy of the original account receipt and any other account confirmation, with your permanent documents.*

*Your periodic statements will let you know the status of your account.*

## I. INTRODUCTION

This brochure contains the rules which govern your account(s) with us. Please read this brochure carefully. By signing the Membership Application and Agreement Card or by continuing to have an account with us, you agree to these rules, our by-laws, and any by-law amendments. You agree to pay the fees we charge, and you give us the right to collect any fees, as earned, directly from your account balance. You will receive a separate schedule of current dividend rates and qualifying balances and Annual Percentage Yields (APYs) on all share accounts and a fee schedule. The schedule of rates and the Fee Schedule, as amended from time to time, are incorporated by reference into this Agreement and made part of it.

As used in this brochure, the words "we," "our," and "us" mean Chevron Federal Credit Union and the words "you" and "your" mean the owner(s) of the account(s) and any "agent" appointed on behalf of the owner(s) to sign on the account in a representative capacity.

**A. CHEVRON FEDERAL CREDIT UNION (CFCU)** - Chevron Federal Credit Union is a federally chartered credit union. This credit union is established for the benefit of employees and immediate family members of Chevron Corporation, its subsidiaries, and other selected employee groups. CFCU is a cooperative non-profit financial organization. It provides members with a place to save, a source of loans at reasonable rates and offers related financial services.

**B. MEMBERSHIP** - As a member, you are entitled to use the services of CFCU. To maintain your individual membership, you must keep a balance of at least \$25.00 in your Primary Savings account at all times. To maintain a Joint membership account \$50.00 must be maintained. Should the balance in your Primary Savings account fall below \$25.00 or \$50.00 the Credit Union will assess a monthly Low Balance fee. The Credit Union can also restrict or discontinue any or all services normally available to you; and if you do not restore the minimum balance in your Primary Savings account within six months of the reduction, we reserve the right to deny all services except the right to maintain a share account and to vote and to institute expulsion.

**C. INSURANCE** - Funds in your accounts with Chevron Federal Credit Union are insured up to \$100,000.00 by the National Credit Union Share Insurance Fund, administered by the National Credit Union Administration which is an independent agency of the United States Government. Individual Retirement Accounts (IRA's) are insured separately to \$250,000.00.

**D. COMMENTS OR CONCERNS** - You may discuss any comments or concerns about your membership or your accounts with your branch manager. If you cannot resolve the issue, you can contact:

Chairperson of the Supervisory Committee  
Chevron Federal Credit Union  
Post Office Box 2069  
Oakland, CA 94604  
OR  
National Credit Union Administration  
Region (V)  
1230 West Washington St., Ste. 301  
Tempe, AZ 85281  
(602) 302-6000

**E. DEFINITIONS** - A number of terms defined by Credit Union Regulations are not generally used by the public. For ease of understanding, we will use the more accepted terminology in the brochure as listed below:

**Share Account** - Savings Account  
**Share Draft Account** - Checking Account  
**Term Share Account** - Share Certificate  
**MarketEdge** - Money Market Account

## II. TERMS AND CONDITIONS

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**A. AGREEMENT** - This agreement is subject to applicable federal laws and the laws of the state of California. The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here.

The purpose of this brochure is to:

- (1) summarize the existing rules applicable to the more common transactions;
- (2) establish rules to govern transactions or events which the law does not regulate;
- (3) establish rules for certain events or transactions which the law does regulate but permits variations by agreement; and
- (4) give you our funds availability, electronic fund transfers and truth-in-savings policy disclosures.

We may permit some variations from this standard agreement, but any variations must be agreed to in writing either on our Membership Application and Agreement card or in some other written form.

No oral statement by any CFCU employee will alter any agreement between you and the CFCU.

### B. GENERAL TERMS:

You must notify us any time you change your name, address or telephone number. We reserve the right to take corrective action, including closing the account if we suspect identity theft. We will notify you before we close your account.

We may endorse checks for you that we receive.

We require any person who opens a new account to provide a certified Taxpayer Identification Number (TIN) or certified Social Security Number (SSN) for tax reporting purposes.

We may open additional accounts using the information you supplied on the Membership Application and Agreement card. The same signers, ownership, beneficiaries, and TIN or SSN must be utilized for all additional accounts.

Each signer is liable for the debts owed on the account even if the signer did not incur the debt.

If we believe there is a dispute over the control or ownership of your account(s), we may freeze the account balance(s) and not release funds until all signers agree to the ownership in writing or we receive a court order.

We may make inquiries about you or obtain credit reports.

**C. LIABILITY** - Each of you agrees for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of your account(s) and the schedule of fees that we may impose. You authorize us to deduct these fees directly from your account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered by this agreement. Each of you also agrees to be jointly and individually liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from your account(s), and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that at our option we may deny all services except the right to maintain a share account and to vote if we reasonably believe you have violated the terms of this agreement.

**D. DEPOSITS** - Deposits can be made by automatic payroll deduction, direct deposit, at the Credit Union's own automated teller machines (ATMs), or any of the CO-OP locations, at a CU Service Center in person, or by mail and via On line banking/PC Access. Any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final. We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our "daily cut-off time" on a business day we are open, or received on a day we are not open for business, will be treated and recorded as if initiated on the next following business day that we are open.

**E. NATURE OF DIVIDENDS** - Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. Dividends cannot be guaranteed. Except for Certificate Accounts, dividend rates and corresponding annual percentage yields are not set in advance.

**F. CREDIT UNION (CU) SERVICE CENTERS** - Members may conduct transactions affecting their Chevron Federal Credit Union accounts at CU Service Center locations. All transactions conducted at CU Service Center locations are subject to CU Service Center operating procedures, policies, and fees. Transactions are subject to Chevron Federal Credit Union's account terms and disclosures, and are subject to host credit union verification.

Services offered include: Deposits, withdrawals, check cashing, account inquiries, transfer of funds, loan payments, loan advances, travelers checks, money orders or equivalent. CU Service Center transactions may be subject to a CU Service Center fee.

Members will receive a receipt for each transaction from CU Service Centers. Transactions received through CU Service Centers are processed on the same business day. All CU Service Center transactions will be described on your monthly statement for the account used. Business days are Monday through Friday, excluding federal holidays. Transactions made on weekends, including Friday evenings and holidays, will be processed on the next business day.

**G. TRANSACTION LIMITATIONS** - There is no limit to the number of withdrawals or internal account transfers from your savings or MarketEdge accounts made at ATMs, by writing to CFCU, or at CFCU teller windows. However, during any monthly statement period, not more than six transfers by any other method (examples are listed below) may be made from your savings account or MarketEdge Account, including transfers within the Credit Union, and not more than three transfers per month from a savings or MarketEdge Account may be made by check, debit card, or a similar direct transfer to a third party or by Overdraft Protection preauthorized transfers within the Credit Union. These limitations apply to account transfers or payments initiated by Telephone Access, PC banking, and any other terminal that enables you to make electronic transfers, as well as preauthorized or automatic transfers, such as Overdraft Protection.

**H. WITHDRAWALS** - Subject to the limitations in this agreement and funds available in your account, you can withdraw from any of your accounts in person at any of our offices or at any CU Service Center, at any of our own ATMs, at any CO-OP location, or at any ATM which is part of a network in which we participate. You can also request a withdrawal directly from the Credit Union in writing or by telephoning a member of our staff. Personal telephone withdrawals and PC Access withdrawals will be made only by transfer into a specified Credit Union Account of yours, or by Credit Union checks payable to the primary member and mailed to the primary members address as shown on our records. You can also arrange for regular pre-authorized payment transfers.

**Right of Notice:** Except for amounts paid to or held in any of your Checking Accounts, the Credit Union's Board of Directors reserves the right to require you to give us up to 60 days' advance written notice of an intent to withdraw from any of your share accounts. Any person who is identified as a present owner of a share account or as a person authorized to transact business on an account, or as documented on the Membership Application and Agreement card, including any agents, may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you authorizes each other person who signed on the Membership Application and Agreement card to endorse any item payable to you or your order for deposit to your account(s) or for any other transaction with us. Unless we have received written notice of your postdating, we may charge any check against your account without regard to any date on the check. While we may elect to honor a withdrawal request which would overdraw the collected account balance, we are not obligated to do so except as required by law. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not

specifically permitted or which exceeds any frequency limitation. When we receive a withdrawal request in any form which does not conform to all requirements of this agreement, including any frequency limitations, we may elect to honor the request and (or) to close your account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. Withdrawals from a share certificate prior to maturity may be restricted and may be subject to penalty.

**I. OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** - The account ownership and any beneficiary designation described below and as provided in your Membership Application and Agreement card will apply to all Savings Accounts, Checking Accounts, Share Certificates and Money Market Accounts you hold with this Credit Union, except as provided on our records for any specific account. We reserve the right to limit forms of ownership on any or all of the accounts we offer. **Individual Account** - This account is issued to one person who does not intend (merely by opening this account) to create any rights in any other person. **Joint Account** - This account is equally owned and controlled by each owner of record during their joint lifetimes. Upon the death of any of them, ownership passes to the survivor(s). **Tenancy in Common Account** - Except as otherwise provided in a specific account agreement, owners of this account are presumed to own equal, fractional shares during their lifetimes until the death of any one of them, and each owner has an equal right to control any funds in the account as agent for the others during the lifetimes of all of them. *Until such time as the Credit Union receives notice of the death of any tenant in common, the Credit Union assumes no responsibility for any withdrawal, transfer or pledge of funds in excess of the ownership interest of any tenant in common owner.* Upon the death of any party, the ownership interest of that party passes to the named pay-on-death payee(s) of that party or, if none, to the estate of that party. **P.O.D. Account with Single Party** - This account is owned and controlled during his or her lifetime by the named party. Upon the death of that party, ownership passes to the named pay-on-death payee(s). **P.O.D. Account with Joint Owner(s)** - This account is owned and controlled during their joint lifetimes by the named owners. Upon the death of any of them, ownership passes to the surviving owners. Upon the death of all of them, ownership passes to the named pay-on-death payee(s). Beneficiaries of a P.O.D. account acquire the right to withdraw only if (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own this account in equal shares, without right of survivorship. The person(s) creating a P.O.D. account reserve(s) the right to: (1) change beneficiaries; (2) change account types; and (3) withdraw all or part of the deposit at any time. **Trust Account Subject to Fiduciary Account Agreement** - I/We will abide by the terms of the Fiduciary Account Agreement, including the terms of the trust as to which I/we furnish a Certification of Trust to the Credit Union as evidence of my/our authority to open one or more such accounts with this Credit Union. **Nonpersonal Account** - Such an account is issued in the name of a club or league. We reserve the right to require the governing body of the club or league to give us a separate authorization telling us who is authorized to act on its behalf. We will honor such an authorization until we actually receive written notice of a change from the governing body. **Corporate Account** - Each shareholder must be a member of this Credit Union in good standing. A corporate resolution which names the duly authorized signatories for the corporation must accompany any Membership Application and Agreement card which is submitted on behalf of a corporation. **Uniform Transfers to Minors Act (UTTMA) Account** - A UTTMA Account is a convenient way to make a cash gift to a minor to provide for future needs such as college tuition. A separate UTTMA agreement is required for each beneficiary. The account custodian has access to the account but the funds must be used exclusively for the minor's benefit. Income taxes on the account's earnings are paid by the minor. A UTTMA Account terminates and the account custodian must transfer the balance of the account to the surviving minor when the minor reaches age 18 (in most cases).

**J. PLEDGES OF AND LIENS ON SHARES** - Unless you tell us differently in writing, each lifetime member of your account(s) may pledge all or any part of the funds in it for any purpose to which we agree. Except as prohibited by applicable laws, the ownership interests of any parties to a Credit Union share account are subject to a lien on the shares to the extent of any obligations of any of them (other than an obligation which is fully secured by real property) to the Credit Union. Any pledge or lien on your account(s) must first be satisfied before the rights of any joint account survivor, pay-on-death beneficiary, or trust account beneficiary become effective. For example, if one joint tenant or other account member becomes obligated to the Credit Union (other than an obligation which is fully secured by real property) and then defaults on the obligation or dies, (1) the rights of any owner, surviving owner or P.O.D. beneficiary in the affected share account(s) do not take effect until the debt has been satisfied and (2) the debt may be satisfied with the funds in this account.

**K. STOP PAYMENTS** - A stop-payment order must be given as provided under VIII. CHECKING ACCOUNT TERMS in this Master Account Agreement and Disclosure and must be received in time to give us a reasonable opportunity to act on it. Additional limitations on our obligation to stop payment are provided by law. A stop-payment order must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, or by any other person who is authorized to write checks or withdraw funds from the account on which the item was written. Refer to VIII.9 for details and time limits on stop orders.

**L. AMENDMENTS AND TERMINATION** - We may change our by-laws and any term of this agreement. We will give you reasonable notice of such changes in writing or by any other method permitted by law. We reserve the right to close your account(s) if membership in this credit union of all account owners terminates. Notice from us to any one of you is notice to all of you.

**M. STATEMENTS** - You must examine your statement of account with reasonable promptness. If you discover (or reasonably should have discovered) any unauthorized payments or other entry that is inconsistent with your records, you must promptly notify us of the relevant facts within 60 days of the date you receive your statement. If you fail to do these things, we may require you to share the loss with us, or bear the entire loss yourself (depending on whether we exercised ordinary care and, if not, whether we substantially contributed to the loss). The loss could include items on the statement as well as other items forged or altered by the same wrongdoer.

#### **N. AUTOMATED CLEARING HOUSE** -

**Notice of Receipt of ACH Items** - Under the operating rules of the National Automated Clearing House Association which are applicable to ACH transactions involving your account, [we] are not required to give next day notice to [you] of receipt of an ACH item, and [we] will not do so. However, [we] will continue to notify you of the receipt of payments in the periodic statements we provide to you.

**Provisional Payment** - Credit given by [us] to [you] with respect to an automated clearing house credit entry is provisional until [we] receive final settlement for such entry through a Federal Reserve Bank. If [we] do not receive such final settlement, [you] are hereby notified and agree that [we] are entitled to a refund of the amount credited to [you] in connection with such entry, and the party making payment to [you] via such entry (i.e., the originator of the entry) shall not be deemed to have paid [you] the amount of such entry.

**Choice of Law** - [We] may accept on [your] behalf payments to [your] account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Fund Transfer Act and [your] rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New York as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

**O. ACCOUNT TRANSFERS** - Your account(s) may not be transferred or assigned without our prior written consent. No membership rights are transferred with the transfer or assignment of all or any part of a Credit Union share account.

**P. DIRECT DEPOSITS** - If, in connection with a direct deposit plan, we deposit any amount in your account which should have been returned to the Federal Government or anyone else for any reason, you authorize us to deduct the amount of our liability to the Federal Government or anyone else from your account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**Q. AUTOMATIC PAYMENTS** - Subject to the transaction limitations described under II G., above, insurance premiums, mortgage payments, and similar regular bills can be paid automatically out of your Checking, MarketEdge, or Savings Account, saving you time and postage.

**R. FICTITIOUS BUSINESS NAME ACCOUNTS** - If the name in which the account is held is fictitious, each owner represents that one or more of the owners have the right to use that name and have fulfilled all legal requirements for using and/or doing business under that name.

**S. ESCHATEMENT** - If our records indicate that you live in California and if for three years there is no activity by you on any of your account(s), such as making a deposit or withdrawal or presenting the appropriate record for the crediting of dividends, or writing to us about your account, or having other contact with us as shown in our records, we must transfer the balance of the account to the State of California or state governing account. If you reside in a state other than California, and your state law requires us to turn over inactive accounts, we will comply with any notice requirements and turn over requirements imposed by your state.

**T. RESTRICTIVE LEGENDS** - We are not required to honor any restrictive legend on items you write. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00."

**U. FACSIMILE AND OTHER SIGNATURES** - You authorize us, at any time, to charge you for all checks, drafts, or other orders for the payment of money that are drawn on any of your Credit Union accounts, so long as the item which authorizes payment or a transfer of your funds appears to us to contain your signature as it appears on our records. For purposes of this part, your signature includes any Personal Identification Number (PIN) or other access code we have authorized you to use for PC banking, Automatic Teller Machines (ATMs) Point of Sale (POS) transactions, transactions initiated through Telephone Access, as well as your signature on any account agreement or other document you have provided to enable us to verify your signature. You understand and agree that we may hold you responsible to the maximum extent permitted by law for any transaction authorized by your signature as described above, regardless of any requirement for more than one signature that may have been established between you and any other owner of the account from which a payment or transfer is made.

**V. RIGHT TO REPAYMENT OF INDEBTEDNESS** - You agree that we may (without prior notice and when permitted by law) charge against and deduct from your account(s) any due and payable debt owed to us now or in the future by any of you having a right of ownership and control when the obligation was incurred, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note or any credit line, "any due and payable debt" includes the total amount we are entitled to demand under the terms of the obligation at the time we charge the account. If the underlying obligation is subject to acceleration upon default, "the total amount we are entitled to demand" may include the entire remaining principal balance plus all accrued finance charges and any late payment or other fees as provided in the note or credit line agreement.

Our right to repayment under this Paragraph II.V does not apply to your account if it was an Individual Retirement Account or other tax-deferred retirement account. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct from your account an amount owed to us by any owner of the account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

**W. AGENTS** - An agent is someone you authorize to have access to your account(s) on your behalf. (We, however, have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit.) This may be done by allowing your agent to sign on the space as an authorized signer on the signature card, or by separate form (such as a power of attorney). An agent is not an owner of the account. We will allow agents to be appointed only on individual accounts unless each owner of a joint account has executed a separate power of attorney naming an agent. We may refuse to accept an agent, or to establish an agency account.

**X. DISCLOSURE TO THIRD PARTIES** - We will disclose information to third parties about your accounts, or the transfers you engage in: 1) where it is necessary for

completing the transaction, 2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, 3) in order to comply with orders of a government agency or a court to which we are subject, or 4) if you give us your written permission.

Refer to the "Notice of Privacy Practices Disclosure for Credit Union Members" for further details.

**Y. WITHHOLDING** - To the extent permitted under applicable laws, your failure to provide the correct Taxpayer Identification Number, usually the taxpayer's social security number, will expose you to any penalty assessed by the Internal Revenue Service (IRS) against the Credit Union. The Credit Union has the right to withhold amounts required by federal tax laws from withdrawals if you or the IRS advise us that you are subject to backup withholding, or if you fail to give us your correct Taxpayer ID/social security number.

**Z. PAYMENT ORDER OF ITEMS** - The law permits us to pay items (such as checks or drafts) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay them in the order that they are received. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer NSF or overdraft fees, but the largest, and perhaps more important items (such as rent or mortgage payments) might not be paid. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere. By paying items in the order that we receive them, we think our policy attains a reasonable balance between minimizing additional cost to you and paying your more important items. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

## III. FUNDS AVAILABILITY

This policy statement applies to all your deposit accounts with us.

Our policy is to make funds from your deposits available to you on the first business day after the day we actually collect the funds. Electronic direct deposits will be available on the first business day after the day we actually collect the funds. At that time, except as we notify you otherwise, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for any amounts you deposit that are returned to us unpaid and for any other problems involving uncollected funds in your deposit.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before 3:00 P.M. at our drop box (cutoff times may be later on some days or at some locations) on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 3:00 P.M. at our drop box or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

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 at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your ability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of deposit you made.

#### **LONGER DELAYS MAY APPLY**

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day we receive your deposit. Depending on the type of deposit you made, funds may not be available until the fifth business day after the day of your deposit. However, at a minimum the first \$100 of your deposits will be available on the same day we receive your deposit.

If we are not going to make all of the funds from your deposit available on the first business day after the day we receive your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

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 months.

There is an emergency, such as failure of communications or computer 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. They will generally be available no later than the eleventh business day after the day of your deposit.

#### **SPECIAL RULES FOR NEW ACCOUNTS**

The following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits into your account will be available on the day we actually collect the funds. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after deposit, if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the eleventh business day after the day of your deposit.

#### **CHECK ENDORSEMENT RULES**

The Funds Availability Act requires payee endorsements to appear **within 1 1/2 inches** from the "trailing" edge on the back of all checks. The **trailing edge** is on the left as you look at the front of a check; use the same edge on the back (which is directly behind the printed address on the front) to determine your endorsement area.

This limited endorsement area must **also** be used for: 1) any subsequent endorsements (i.e., if you endorse a check then give it to someone else to negotiate, his/her endorsement must also appear within this area), **and** 2) any requested identification information.

If you write **anything** outside of the 1 1/2 inch area, the check may be returned unpaid or delayed in its processing. Any liability due to the wrong placement of your endorsement will be passed on to you as a charge against your account.

## IV. ELECTRONIC FUND TRANSFERS YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

**Electronic Fund Transfers Initiated By Third Parties.** You may authorize a third party to initiate electronic fund transfers between your account and the third party's account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check or draft to an electronic fund transfer or to electronically pay a returned check or draft charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits (such as Chevron Corporation or U.S. Treasury (Social Security)) to be accepted into your Checking, Savings, or MarketEdge account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your Checking, Savings, or MarketEdge account(s).

Please note: All preauthorized payments, payments and transfers of funds described in this Part IV are subject to the Transaction Limitations described above at II G.

- **Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- **Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

**Telephone Access Telephone Transfers - types of transfers and dollar limitations** - You may access your account by telephone 24 hours a day at 510-627-5000 or 800-232-8101 using your personal identification number, a Touch Tone phone, and your account numbers to:

- transfer funds between your checking, savings and MarketEdge accounts
- transfer funds from your MarketEdge, checking or savings account to the MarketEdge, checking, savings account or loan of any other CFCU member (cross-account transfers may only be made out of the accounts owned by the person whose PIN is used to initiate the transfer)
- make loan payments to us from your checking, savings, or MarketEdge - you may transfer no more than \$50,000.00 per payment

**ATM Transfers - types of transfers and dollar limitations** - You may access your account(s) by ATM/Debit Card using your ATM/Debit Card and Personal Identification Number (PIN), to:

- make deposits to checking, savings, or MarketEdge account(s) with an ATM/Debit Card at ATMs we own or operate or at CO-OP machines
- get cash withdrawals from checking, savings, or MarketEdge account(s) with an ATM/Debit Card at ATMs we own
- you may withdraw no more than \$500.00 in cash per 24 hours from all accounts combined

- transfer funds between your checking, savings or MarketEdge account(s) with an ATM/Debit Card at ATMs we own
- obtain your checking, savings, or MarketEdge account balance with an ATM/Debit Card

Some of these services may not be available at all terminals.

**Lost or Stolen ATM/Debit Card and (or) PIN**

If you believe that your ATM/Debit Card and PIN has been lost or stolen, or that someone has transferred, or may transfer, money from your account without your permission, please contact us using any one of the following methods:

- Call 510-627-5000 or 800-232-8101
- Write us at the following address: Chevron Federal Credit Union, P.O. Box 2069, Oakland, CA 94604
- By e-mail to: cfcumail@chevronfcu.org

Applies to Credit Union or CO-OP ATMs Only

The services which we make available to you at our own Chevron Federal Credit Union ATMs are:

1. Withdrawals up to a combined total of \$500.00 a day in cash from your designated Savings Account, Checking Account, or approved Line-of-Credit Account, not to exceed your account balance(s) or approved credit limit.
2. Deposits to your designated Savings and Checking Accounts.
3. Transfers of funds between your designated Savings and Checking Accounts.
4. Transfers of funds from your designated line-of-credit account to your designated Savings or Checking Account.
5. Balance inquiries on your designated Savings and Checking Accounts.

Applies To Network or CO-OP ATMs Only

Transactions initiated by use of your ATM/Debit Card and PIN at authorized network ATMs are limited to withdrawals, transfers, and balance inquiries on your designated Savings and Checking Accounts.

**Ownership of Card**

The ATM/Debit Cards remain the property of Chevron Federal Credit Union and you agree to surrender the Cards to us upon our demand. We may cancel, modify, or restrict any use of any ATM/Debit Card without notice if your account is overdrawn; if we are aware that you have violated any term of the ATM/Debit Card Agreement and Disclosure, whether or not we suffer a loss; or where necessary to maintain or restore the security of your account(s) or the ATM system.

**General Terms**

ATM transactions may involve other Credit Union agreements and policies. Wherever applicable, these terms shall apply as well.

In the event of a lost or stolen card, a transaction irregularity, or a material breach of this agreement, the ATM/Debit Card may be retained by the ATM.

This agreement is governed by applicable law. If any provision is found to be unenforceable, the rest of the agreement will remain in effect.

If the Credit Union files a lawsuit to collect what you owe us, you will pay the Credit Union's reasonable expenses, including attorney's fees.

This agreement and disclosure applies to all external Electronic Fund Transfers handled by the Credit Union on your behalf.

**Fees and Charges**

At the present time, there is no transaction charge for ATM transactions conducted at our own Chevron Federal Credit Union ATMs. There is also no transaction charge for the first eight cash withdrawals per month at an authorized network ATM, although other institutions may assess a surcharge. Withdrawals in excess of eight per month, and all travelers check purchases conducted at an authorized network ATM are subject to a fee (see separate "Fees and Charges Disclosure"). If you request a copy of the documentation relative to an Electronic Fund transaction (except if the documentation is for resolution of a billing error), a fee equal to our reasonable cost of reproduction will be charged. If you overdraw your account through an electronic fund transaction, a fee will apply. Any fees charged will be deducted from your designated Savings or Checking Account.

**Types of ATM/Point-of-Sale Transactions** - You may access your checking account(s) to purchase goods (in person), pay for services (in person), and get cash from a merchant, if the merchant permits, or from a participating financial institution. You may use your Chevron Federal Credit Union ATM/Debit Card to pay for goods and services at retail locations with Point-of-Sale (P.O.S.) terminals which are members of participating networks. The retailer may charge you a fee for P.O.S. transactions.

**Types of Debit Card Point-of-Sale Transactions** - You may access your checking account(s) to purchase goods (in person or by phone), pay for services (in person or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Debit Card Transactions - dollar limitations** - Using your card:

- you may not exceed \$2,500.00 in transactions per day with a signature
- you may not exceed \$500.00 in withdrawals per day at ATMs
- you may not exceed \$2,500.00 in transactions per day with point-of-sale

**Currency Conversion and Cross-Border Transaction Fees.** If you elect a transaction with your ATM/Debit Card in a currency other than US Dollars, MasterCard or VISA will convert the charge into a US Dollar amount. The MasterCard or VISA currency conversion procedure includes use of either a government-mandated exchange rate, or a wholesale exchange rate selected by MasterCard or VISA as applicable. The exchange rate MasterCard or VISA uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of purchase or the date the transaction was posted to your account.

MasterCard charges us a Currency Conversion Assessment of 20 basis points (.2% of the transaction) for performing the currency conversion. In addition, MasterCard charges us an Issuer Cross-Border Assessment of 80 basis points (.8% of the

transaction) on all cross-border transactions regardless of whether there is a currency conversion. VISA charges us an International Service Assessment (ISA) fee of 1% of the transaction amount for multicurrency transactions, and 0.80% for single currency cross border transactions (excluding transactions conducted in US military bases, territories, embassies, or consulates, and single currency funds transfers conducted by the cardholder). As a result, except for the enumerated VISA single currency transactions, we charge you a Cross-Border Transaction fee of 1% on all cross-border transactions regardless of whether there is a currency conversion. A cross-border transaction for MasterCard is a transaction processed through the Global Clearing Management System of the MasterCard Debit Switch in which the country of the merchant is different than the country of the cardholder.

**Advisory Against Illegal Use.** You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located.

Please see your cardholder agreement for additional information relating to the use of your Debit Card.

**PC Access Computer Transfers - types of transfers and dollar limitations** - You may access your account(s) by computer using your personal identification number and your account numbers, to:

- transfer funds from checking to savings or MarketEdge
- transfer funds from savings to checking or MarketEdge
- transfer funds from MarketEdge to savings or checking
- transfer funds from your MarketEdge, checking or savings account to the MarketEdge, checking, savings account or loan of any other CFCU member (cross-account transfers may only be made out of the accounts owned by the person whose PIN is used to initiate the transfer)
- make payments from checking, savings, or MarketEdge to loan accounts with us
- make payments from checking, savings, or MarketEdge to third parties
  - you may transfer no more than \$50,000.00 per payment
- get information about:
  - the account balance of your MarketEdge, savings, or checking accounts
  - deposits made to your MarketEdge, savings, or checking accounts if made within the last 60 days
  - withdrawals made to your MarketEdge, savings, or checking accounts if made within the last 60 days
  - whether an individual check has cleared
  - checks that have cleared your share account
  - previous year's dividends as needed for tax purposes
  - year-to-date dividends
  - loan payment and pay-off information

**FEES**

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.
- Please refer to our separate fee schedule for additional information about charges.

Except as indicated elsewhere, we do not charge for these Electronic Fund Transfers.

**ATM Operator/Network Fees.** When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer).

**DOCUMENTATION**

- **Terminal transfers.** Except for transfers of \$15 or less, you can get a receipt at the time you make a transfer to or from your account using an automated teller machine or point-of-sale terminal.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, the person or company making the deposit will tell you every time they send us the money.
- **Preauthorized credits.** If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at 510-627-5000 or 800-232-8101 to find out whether or not the deposit has been made.
- **Periodic statements.**
  - You will get a monthly account statement from us for your Checking or MarketEdge accounts.
  - You will get a monthly account statement from us for your Primary Savings, Special Purpose Savings, and IRA Accumulative accounts, unless there are no transfers in a particular month. In any case, you will get a statement at least quarterly.

**PREAUTHORIZED PAYMENTS**

- **Right to stop payment and procedure for doing so.** If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here is how:

Call or write us at the telephone number or address listed in this brochure 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 put your request in writing and get it to us within 14 days after you call.

Please refer to our separate fee schedule for the amount we will charge you for each stop payment order you give.

- **Notice of varying amounts.** If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

- **Liability for failure to stop payment of preauthorized transfer.** If you order 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.

**FINANCIAL INSTITUTION'S LIABILITY**

**Liability for failure to make transfers.** If we do 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. 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 to make the transfer.
- (2) if you have an overdraft line and the transfer would go over the credit limit.
- (3) if the automated teller machine where you are making the transfer does not have enough cash.
- (4) if the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- (5) if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) the Credit Union may arrange for the availability of ATMs at various locations with access during non-business hours for the convenience of its Members. However, ATM sites are not subject to our control. You assume the risk of using them since the Credit Union does not in any way warrant the security or safety of any location. The Credit Union is not responsible for wrongful acts committed by anyone who is not an authorized agent or employee of the credit union regarding your use of ATMs. The Credit Union will not be liable for consequential damage that you claim results from our failure to complete a transaction.
- (7) there may be other exceptions stated in our agreement with you.

**CONFIDENTIALITY**

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

- (1) where it is necessary for completing transfers; or
- (2) in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- (3) in order to comply with government agency or court orders; or
- (4) as explained in the separate Privacy Disclosure.

**UNAUTHORIZED TRANSFERS**

**(a) Consumer liability.**

• *Generally.* Tell us at once if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check or draft. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft of your card and/or code you can lose no more than \$50 if someone used your card and/or code without your permission. Also, if you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers made by card, code or other means that you did not make, tell us at once. If you do not tell us within 60 days after 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 will extend the time periods.

• *Limited Liability for Debit Card.* Your liability is further limited if your card can be used to initiate a transaction for which you are not required to provide identifying information, such as a Personal Identification Number. You could lose all the money in your account. Your liability for the unauthorized use of your card will be no more than \$50 if you notify us of the unauthorized use. However, you will not be liable for any point-of-sale transactions, if: (i) you can demonstrate that you have exercised reasonable care in safeguarding your card from the risk of loss or theft, (ii) you have not reported to us two or more incidents of unauthorized use within the prior twelve-month period, and (iii) your account is in good standing. This additional limitation on liability does not apply to PIN-based transactions or transactions not processed by MasterCard. If any of these conditions are not met, your liability is the lesser of \$50 or the amount of money, property, labor, or services obtained by the unauthorized use before notification to us.

If you fail to notify us of an unauthorized use that appears on a periodic statement within 60 days of our transmittal of the statement, and we can establish that we could have prevented the unauthorized use if you had notified us within this period, you will be liable for each unauthorized transfer (other than MasterCard® point-of-sale transactions) that occurs after the close of the 60 days and before you give us notice. Regardless, your liability for unauthorized point-of-sale transactions will be no more than \$50, as described above.

If you fail to notify us because of extenuating circumstances beyond your control that contributed to your delay in notifying us, such as a serious physical impairment or hospitalization, this time period may be extended.

**(b) Contact in event of unauthorized transfer.** If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this brochure. You should also call the number or write to the address listed in this brochure if you believe a transfer has been made using the information from your check or draft without your permission.

**ERROR RESOLUTION NOTICE**

In Case of Errors or Questions About Your Electronic Transfers, call or write us at the telephone number or address listed in this brochure, as soon as you can, if you think

your statement or receipt is incorrect or if you need more information about a transfer 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 (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can 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 determine whether an error occurred within 10 business days (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) 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. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation.

You may ask for copies of the documents that we used in our investigation.

CHEVRON FEDERAL CREDIT UNION  
P.O. BOX 2069  
OAKLAND, CALIFORNIA 94604  
Phone: 510-627-5000 OR 800-232-8101  
MORE DETAILED INFORMATION IS AVAILABLE  
ON REQUEST

**NOTICE OF ATM/NIGHT DEPOSIT FACILITY USER PRECAUTIONS**

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

Avoid using ATM machines alone at night or at sites that appear to have the potential for assault or robbery. Have any deposit voucher filled out before you arrive at the ATM. Put your money away and leave the site as soon as you have completed the transaction. Don't key your access code into the machine when someone is in a position to see the number. Retain all transaction receipts and enter them in your records. Promptly verify all transactions against your periodic statement and report any apparent discrepancies to us.

Please see "Fee Schedule" for fees related to all share accounts.

**V. SAVINGS**

**PRIMARY SAVINGS ACCOUNT**

**Rate Information** - The dividend rate and annual percentage yield may change every month as determined by the Credit Union's Board of Directors.

**Compounding and crediting** - Dividends will be compounded daily. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

If you close your Savings account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** - The minimum balance required to open this account is \$25.00 for individuals, \$50.00 for joint member accounts. Should the balance in your Primary Savings account fall below \$25.00 for individuals, or \$50.00 for joint members, the Credit Union will assess a monthly Low Balance fee.

You must maintain a minimum daily balance of \$25.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** - During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, computer transaction, or telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

**Par value of a share:**

The par value of a share in this account is \$25.00.

**SPECIAL PURPOSE SAVINGS ACCOUNT**

The terms of the Special Purpose Savings Account and The Youth Savings Account are the same as the Primary Savings Account, except that there is no minimum balance requirement. Multiple Special Purpose Savings Accounts may be opened. (Please also refer to the separate "Fee Schedule")

## SPECIAL PURPOSE YOUTH SAVINGS ACCOUNT

The terms of the Special Purpose Youth Savings Account are the same as the Primary Savings Account, except only one Special Purpose Youth Savings Account per social security number may be opened and the primary individual on the account must be less than 22 years of age. The special rate/APY is earned on balances up to and including \$1,000.00. Balances of \$1,000.01 and above will earn our regular share savings account yield.

## VI. CHECKING ACCOUNTS

**Rate Information** - The dividend rate and annual percentage yield may change every month as determined by the Credit Union's Board of Directors.

**Compounding and crediting** - Dividends will be compounded daily. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31.

If you close your checking account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements** - The minimum deposit required to open this account is \$25.00.

You must maintain a minimum daily balance of \$500.00 in your account each day to obtain the disclosed annual percentage yield.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

## VII. MARKETEDGE ACCOUNTS

These accounts combine high yields with limited free check-writing privileges. See II.G Transaction Limitations and VIII CHECKING ACCOUNT TERMS for additional terms.

**Rate Information** - The dividend rate and annual percentage yield are variable and may change at any time, as determined by the Credit Union's Board of Directors.

**Compounding and crediting** - Dividends will be compounded daily. Dividends will be credited to your account every month.

**Dividend period** - For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is variable and may change at any time during the month.

If you close your MarketEdge account before dividends are paid, you will receive the accrued dividends.

**Minimum balance requirements** - The minimum balance required to open this account is \$2,500.00.

**Tiering structure** - See the separate account rate sheet (available online or in branches) for details regarding annual percentage yields and dividend rate tiers, and the minimum balance required for each tier to obtain the rate. Dividend rates specified for tiers are paid on the entire account balance.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

**Transaction limitations** - During any month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, computer transaction, or telephonic order or instruction. No more than three of the six transfers may be made by check or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

## VIII. CHECKING ACCOUNT TERMS

(Apply to both Checking and MarketEdge accounts)

- In order for the Credit Union to honor checks drawn on a Checking or MarketEdge account, they must be completed in full, signed, endorsed, and MICR encoded professionally.
- In handling checking transactions, we will be governed by the California Commercial Code and our Credit Union procedures, as changed from time to time. This applies also to checks drawn against a line-of-credit account, a HELOC Loan, a Credit Card Account, or any other type of loan you may access by using a check.
- The Credit Union is under no obligation to pay a check when the date is more than six (6) months old, but may do so without responsibility to you unless you have placed and continued a written stop-payment order on the check.
- The Credit Union is relieved of all liability for items lost in delivery by U.S. mail or otherwise, or not picked up by you.
- If any mailed statements, vouchers, or notices are returned undelivered by the U.S. mail, the Credit Union is authorized to destroy them after two years.
- Overdraft Protection. Overdraft Protection from available funds in your share savings, MarketEdge or line-of-credit accounts will be automatically set up. Unless you choose otherwise, funds to cover an overdraft in your Checking account will be taken as follows:
  - Available funds in your Primary Savings Account will be transferred to the Checking Account in multiples of \$100.00. Should you not have sufficient available funds in your Primary Savings Account to cover the overdraft and you have a Special Purpose Savings Account(s), transfers will be made from this account. Should you not have sufficient available funds in your Primary Savings Account or

Special Purposes Savings Account(s) to cover the overdraft and you have a MarketEdge Account(s), transfers will be made from this account. Transfers will be made in multiples of \$100.00. However, such transfers are limited to a maximum of three per month.

(b) Should you not have sufficient available funds in your Primary Savings Account, Special Purpose Savings Account(s) or MarketEdge Account(s) to cover the overdraft and you have other lines of credit in good standing with CF CU, these will be used. Loan Advance or cash advance transfers will be made in multiples of \$100.00. These transfers are subject to finance charge from the date of advance as described in the Credit Line Account Agreement and Disclosure.

(c) At our sole option, we may also pay items that overdraw your account (even if you do not have available Overdraft Protection from a share account or line of credit) and assess the overdraft fee disclosed on the Fee Schedule. You must restore any amount by which your account is overdrawn immediately upon our demand. If you prefer that we return items that would overdraw your account rather than paying them, please notify the Credit Union in writing.

- If there are insufficient available funds in your account to pay a check you have written when it is presented, we will return the check for reason of "Non-Sufficient Funds" (NSF) to the financial institution where it was deposited. If there are insufficient funds in your account to pay a check you have deposited which is returned to us unpaid for any reason, we will charge the amount of the check and any charges to your account. We will transfer funds under your Overdraft Protection plan and not return the check or cause an overdraft unless the transfer will: 1) cause the limit on the number of transfers to be exceeded, 2) reduce the balance in your Primary Savings Account to less than \$25, or 3) cause your line-of-credit account to exceed its credit limit. At our sole option, we may automatically redeposit any check deposited to your account which is returned to us for any reason, without notice to you. You agree that you will pay the Credit Union, immediately upon demand, the full amount of any overdraft in your account.
- Unless you have specially authorized us to meet overdrafts, the Credit Union can close the Checking Account upon the third (3rd) overdraft in three months, or if we reasonably believe the Credit Union will be exposed to a risk of loss or excessive operating expense by keeping the account open.
- You may stop payment on any check drawn on your account by providing us with a specific description of the check to be stopped before the check has been presented to us for payment. The stop-payment order may be given in writing or orally; the information you give us about the check must be exact and accurate. The Credit Union will not be responsible for failing to stop payment on any check which: 1) has not been accurately described, or 2) was presented for payment prior to the time the stop-payment order was received even if we looked and did not discover the check had been presented before the order was placed. Oral stop payments are valid for 14 days unless confirmed in writing. Written stop-payment orders are valid for only six (6) months and must be renewed by you in writing for additional coverage. You agree to pay us the fee disclosed in our "Fee Schedule" for each stop-payment order you place.
- Postdated checks may be cashed or accepted for deposit if presented by the payee before the date specified on the check, except for gross negligence after we have received written notice of postdating and instruction not to pay the item, we will not be liable for the consequences of such early payment.
- Permanent records. We will send you monthly statements recording all deposits, checks drawn on your account, transfers, withdrawals, dividends, if any, and charges. If there is more than one owner of the account, the statement will be sent to the owner whose taxpayer identification number has been certified to us on the account records for tax reporting purposes. If you enroll in PC Access, you will automatically be enrolled in e-statements. An e-statement disclosure will be provided at the time of enrollment. You can opt out of e-statements at any time by following the instructions in PC Access, by telephoning CF CU, in person at a CF CU branch, or by sending us an authenticated written request.

Cancelled checks are not returned to you. They are imaged and retained in that form by the Credit Union. Since the checks come in duplicate, a copy is created each time a check is written. However, photocopies of original checks are available. Photocopies may be requested through PC Access or by calling our Telephone Service Center during business hours.
- Errors. Please read your statements promptly to be sure there are no errors. The Credit Union will be responsible for any errors which we make, provided you notify us in writing within 60 days of your receipt of the statement containing the error. Except as required by applicable law, we will not be liable for our mistakes if you fail to notify us within the 60-day period.
  - If we correct any error which we made, or accept any responsibility for a transaction, we have the right to collect the amount credited to your account from anyone else who is responsible. Our crediting your account will result in the automatic assignment to us of your rights to collect the amount from anyone else.
  - If we make a careless error in handling your account, our liability will be limited to the actual damages, which is the amount of the check. We will not be liable for consequential damages, such as alleged harm to your credit standing, unrealized profits, emotional distress, or exemplary damages due to a claimed reckless disregard of the consequence of our actions.
  - You must exercise reasonable promptness in examining statements to determine whether any payment was not authorized because of forgery or alteration. You must notify us of any such unauthorized charge within 30 days from the time we made your statement available to you. If you do not, the Credit Union will not be liable for any loss suffered by you.
- Closing your account. Any owner of an account may request that it be closed. We reserve the right to require written verification of a request to close an account. We have the right to close the account on ten days written notice to you at your last known address. Of course, any termination of the account will not affect our handling of regular transactions prior to the notice, provided sufficient funds are on deposit to handle them.

(a) Accounts which have no activity for 90 days can be closed at the Credit Union's option.

- Other grounds for closing the account include your failure to provide funds sufficient to pay the checks you write, your failure to keep up current loan payments, or your failure to observe the conditions of any other agreement with the Credit Union.
  - We may close your account immediately and without notice to you if we believe that action is necessary to prevent a loss to you or the Credit Union.
- As required by law, you are hereby notified that a derogatory report may be submitted to a consumer reporting agency if you fail to maintain your Checking Account in a satisfactory manner.

## IX. INDIVIDUAL RETIREMENT ACCOUNTS (IRA)

We offer a variety of Individual Retirement Account (IRA) investments.

The terms of the IRA Accumulative Account are the same as the Special Purpose Savings Account. The terms of IRA Share Certificates are the same as non-IRA Share Certificates. You will receive additional documentation when opening an IRA.

Payroll Deduction and Direct Deposit allocations to a Regular IRA Accumulative Account will be credited to the tax year in which the funds are received. In the absence of other instructions, cash deposits will also be credited to the tax year in which the funds are received.

IRAs are governed by federal and state tax laws. Consult your separate IRA agreement for restrictions on deposits, withdrawals, and tax penalties.

## X. SHARE CERTIFICATES

This is a time deposit account. This account is not transferable or negotiable.

**Rate Information** - Please refer to our separate sheet for information on dividend rates and annual percentage yields. You will be paid the disclosed rates until first maturity.

**Compounding frequency** - Dividends will be compounded daily.

**Crediting frequency** - Dividends will be credited monthly. You may choose to have your dividends reinvested to your Share Certificates or paid to another account of yours at the Credit Union. For Share Certificates with balances in excess of \$50,000.00, dividends can be paid to you by check.

**Dividend period** - For this account type, the dividend period is monthly.

**Minimum balance requirements** - The minimum balance required to open a Share Certificate is \$500.00.

**Daily balance computation method** - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits** - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

**Transaction limitations** - After the Share Certificates are opened, you may not make additions into the account until the maturity date stated on the account.

You may not make withdrawals of principal from your Share Certificates before maturity.

**Maturity** - The maturity date for your Share Certificates will be given on a separate disclosure.

**Early withdrawal penalties** (a penalty will be imposed for withdrawals before maturity) -

- If your account has an original maturity of one year or less:

The penalty we may impose will equal three months of dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than one year through two years:

The penalty we may impose will equal six months of dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than two years through three years:

The penalty we may impose will equal nine months of dividends on the amount withdrawn subject to penalty.
- If your account has an original maturity of more than three years:

The penalty we may impose will equal 12 months of dividends on the amount withdrawn subject to penalty.

There are certain circumstances, such as the death or incompetence of an owner, where we may waive or reduce this penalty. See your plan disclosure if the applicable account is part of an IRA or other tax qualified plan.

**Withdrawal of dividends prior to maturity** - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

**Automatically renewable account** - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below) or we receive written notice from you within the grace period mentioned below. We can prevent renewal if we mail notice to you at least 30 calendar days before maturity. If either you or we prevent renewal, dividends will not accrue after final maturity.

Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new Share Certificates on the maturity date which have the same term, minimum balance (if any) and other features as the original Share Certificate, provided that promotional certificates will renew with the standard term and rate for new Share Certificates with that minimum balance offered at the maturity date.

You will have a grace period of ten calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.



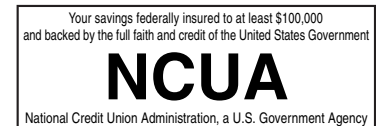
# Chevron Federal Credit Union

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### For account inquiries or general information contact Chevron Federal Credit Union:

(510) 627-5000 or  
(800) 232-8101



CF203 Rev. 3/08  
1388783-020

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