



Utah First Federal Credit Union  
200 E South Temple  
Salt Lake City, UT 84111  
(801) 320-2600

## IMPORTANT ACCOUNT INFORMATION FOR MEMBERS

Truth in Savings Disclosure, Funds Availability Disclosure and Fee Schedule

### FREE CHECKING

This is an important notice for Utah First Federal Credit Union ("Utah First") members about your account. For your convenience, the terms "we," "our," "us" and "Credit Union" refer to Utah First, its employees, directors, officers, representatives and agents. The terms "you," "your," "I" and "member" shall mean you, the member of Utah First, authorized to use and take advantage of the following product and/or services.

**Minimum Balance to Open** - There is no minimum balance requirement that applies to this account.

**Additional Limitations** - You may make unlimited additions into your account.

**Payment Order** - The law permits Utah First to pay items drawn on an account, such as checks, in any order it chooses. For the benefit of its members, Utah First established the following policy regarding processing and approving draws: (1) Transactions are processed in real time. For example, in-branch, shared branching, and ATM transactions are posted as they are received. Debit card and credit card transactions are posted as merchants present these items to us. Merchants often hold items in batches, so there may be some delay in the presenting and posting of these items. (2) Check processing occurs in batches. The Federal Reserve Bank (FRB) sends items in batches, and these are then posted in check number order. Utah First does not manipulate the order of posting by dollar amount. At Utah First's discretion, any items presented without sufficient funds may be returned or paid for a fee, also known as an overdraft fee.

**Fees for Overdrawing Accounts** - Fees may be imposed on each check, draft item, debit card point of purchase, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to our Fee Schedule for current fee information. We do not authorize and pay overdrafts for ATM transactions or everyday debit card transactions.

**De Minimis Overdrawn Amount** - At Utah First's discretion, transactions or series of transactions that result in the account being negative less than \$5.00 may not be charged an NSF or Courtesy Pay fee.

**Daily Cap** - At Utah First's discretion, we may limit the maximum number of NSF or Courtesy Pay fees to no more than 5 per day. This will not, however, apply to incidents such as fraud.

**Negative Balance Daily Fee** - Should you overdraw the account, a Negative Balance daily fee will be charged. You will have 4 calendar days grace period from the date of the transaction that overdraws your account to bring the account current, after which the Negative Balance daily fee will be charged every day up to 18 days.

**Financial Data Verification** - You agree that we are authorized to verify financial information, data and employment history by any necessary means, including obtaining a consumer report by any consumer-reporting agency.

### LIABILITY

Upon opening this account, you agree to indemnify and hold us harmless for all costs, including attorneys' fees, damages or claims related to our refusing payment of an item, including claims of any joint account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

You also agree to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable whether you signed the item or benefited from the charge or overdraft.

You will also be liable for our costs to collect any deficit in regard to the account or in any other dispute involving your account, including but not limited to, disputes between you and another joint owner; you and an authorized signer or similar party, or a third-party claiming an interest in your account.

All items, including Automated Clearing House (ACH) transfers, credited to your account are provision until we receive final payment. If no final payment is received, we may charge your account for the amount of such items or ACH transfers and impose a return item charge on your account. Any collection fees we incur may be charged to your account, including reasonable attorneys' fees.

## **FUNDS ABILITY POLICY**

This policy statement applies to all accounts.

Our policy is to make funds from your cash and check deposits available to you on the first business day after the date we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available, you can withdraw them in cash and we will use the funds to pay checks that you have written.

### **Determining the Availability of a Deposit**

For determining the availability of your deposit, every day is a "Business Day," except Saturdays, Sundays and federal holidays. If you make a deposit before closing on a Business Day that we are open, we consider that day to be the day of your deposit. However, if you make a deposit after closing 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 you make a deposit at an ATM before 3:00 p.m. (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 we are not open or it is after the cutoff time, 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 bank, we may withhold the availability of a corresponding amount of funds that are already in one of your accounts. 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 bank, we may make funds from the deposit available for withdrawal immediately, but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

### **Longer Delays May Apply**

**Case-by-Case Basis** - In some cases, we will not make all of the funds you deposit by check available to you on the first Business Day after the day of your deposit. Depending on the type of check you deposit, funds may not be available until the second Business Day after the day of your deposit. The first \$200 of your deposits, however, may be available on the first Business Day. If we are not going to make all of the funds from your deposit available on the first Business Day after 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 first Business Day after we receive your deposit.

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

- We believe the check you deposit will not be paid;
- You deposit checks totaling more than \$5,000 on any one day;
- You redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly in the last six (6) months; or
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. The funds will generally be available no later than the seventh Business Day after the day of your deposit.

### **Special Rules for New Accounts**

If you are a new member, the following special rules will apply during the first thirty (30) days your account is open:

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. 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 and, state and local government checks

will be available on the first Business Day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). 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 US 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 tenth Business Day after the day of your deposit.

## **COMMON FEATURES**

**Bylaw Requirements** - You must complete payment of one share into your Savings account(s) as a condition of admission to membership. The par value of this share is \$50.00.

**Balance Requirements** - If at any time your balance falls below the par value of one share and you do not increase the balance to at least the par value of one share within twelve (12) months of the reduction, you may be terminated from membership.

**National Credit Union Administration Insurance** - The Credit Union is federally insured by the National Credit Union Administration.

**Limits and Fees** - Please see the current rates and fees as described in our Fee Schedule.

## **FEE SCHEDULE**

The following fees may be assessed against your account and the following transaction limitation, if any, apply to your account:

<b>Check Printing:</b>	\$17.00
<b>Cashier's Check:</b>	\$3.00
<b>Credit Union Check:</b>	\$2.00
<b>Gift Card:</b>	\$3.95
<b>Money Order:</b>	\$0.99
<b>Traveler's Check:</b>	1.50%
<b>Traveler's Check for Two:</b>	2.00%
<b>Dividend Checking Minimum Balance Fee:</b>	\$4.00 monthly
<b>Money Market Account Minimum Balance Fee:</b>	\$15.00
<b>Non-Sufficient Funds (NSF):</b>	\$34.95
<b>Courtesy Pay Fee</b>	\$17.95 (\$14.95 for E-Checking)
<b>Overdraft Transfer Fee:</b>	\$5.00
<b>Dividend Checking Overdraft Transfer Fee:</b>	\$3.00
<b>Negative Balance Fee (Daily):</b>	\$1.99
<b>Deposited Checks Returned Unpaid:</b>	\$15.00
<b>Account Research:</b>	\$20.00 per hour
<b>Online Bill Pay:</b>	FREE
<b>Paper Statement:</b>	\$3.00 per statement
<b>Stop Payment Request:</b>	\$7.95 per check or ACH
<b>Stop Payment Presentment:</b>	\$10.00 per check or ACH
<b>Domestic Outgoing Wire Transfer:</b>	\$10.00
<b>Foreign Outgoing Wire Transfer:</b>	\$50.00
<b>Foreign Item Collection Fee:</b>	\$10.00
<b>Membership Entrance Fee:</b>	\$5.00
<b>Garnishments:</b>	\$25.00
<b>Executions:</b>	\$25.00
<b>Levies:</b>	\$25.00
<b>Account closed within First Year:</b>	\$10.00
<b>Copy of Check:</b>	\$3.00
<b>Incorrect Address:</b>	\$10.00 per year
<b>Dormant Account:</b>	\$10.00 quarterly