

Share Account Disclosure Statement

**Business, Organization,
Association, and Public Unit**

AlaskaUSA
Federal Credit Union[®]

alaskausa.org

AKUSA 02454-D R 12/14

**Alaska USA Federal Credit Union
P.O. Box 196613
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(800) 525-9094

(907) 563-4567

TTY/Hearing Impaired: (800) 742-7084

6 a.m. – 10 p.m. Alaska time

7 a.m. – 11 p.m. Pacific time

7 days a week

Business, Organization, Association, and Public Unit Share Account Disclosure Statement

- 1. Definition of active member.** A member of Alaska USA Federal Credit Union (hereafter referred to as Alaska USA or credit union) must maintain a balance of at least \$5 (par value of one share) in any share account to qualify as an active member with all the privileges thereof, including opening or maintaining accounts. If a member draws an account balance below \$5 or the account balance is reduced below \$5 as a result of any share account service fee and the member does not increase the balance to \$5 within a six-month period, membership will terminate.
- 2. Public unit.** Public units are federal, Indian tribal, state, or local governments and political subdivisions that are permitted to have nonmember share, share certificate, and share draft (checking) accounts in the credit union. Public unit accounts are insured on the same basis as member accounts by the National Credit Union Share Insurance Fund (NCUSIF). For the purposes of this Share Account Disclosure, all terms and conditions that apply to member accounts also apply to nonmember public unit share accounts.
- 3. Account agreement.** Account terms and conditions are also separately set forth in the Business, Organization, Association, and Public Unit Master Account Agreement. All accounts are governed and controlled by the laws of the United States and applicable laws of the State of Alaska. No Payable on Death (POD) beneficiary designation or other designation shall apply to the account. The business, organization, or association in whose name the account is held (member) and the authorized signers agree to conform to the bylaws of Alaska USA and agree to the terms, conditions, and fee schedules established by Alaska USA from time to time. The credit union reserves the right to require the member to complete a new Business, Organization, or Association Master Account Agreement and to provide board minutes (corporations, associations, and organizations) or other documentary evidence satisfactory to the credit union as necessary to notify the credit union of any changes in the representative authority of any authorized signer or agent. Such changes in authorization or representation shall not affect transactions made within one business day of receipt of written notice or a new Master Account Agreement by the credit union. If an authorized signer is deleted from the account, any checks in such signer's possession that are presented for payment may be honored by the credit union. Accordingly, the member shall be solely responsible for recovering any checks in the possession of the signer whose name is deleted from the Master Account Agreement. The credit union may require that third-party checks payable to a business may not be cashed, but must be deposited to a business account. Member agrees that the credit union shall have no notice of any breach of fiduciary duties arising from any transactions by any agent of the account owner, unless the credit union has actual notice of such breach. The member and authorized signers agree with each other and with Alaska USA that any signer may establish verbally or in writing additional shares or services associated with a master account number, including but not limited to debit card and/or remote access service. All shares shall be subject to withdrawal or receipt by any of the authorized signers, and payment to any of them shall be valid and shall discharge Alaska USA from any further liability for such payment. Each of the signers is authorized to sign or endorse all withdrawal slips, checks, or drafts to be cashed or deposited and to access the shares associated with a master account number by debit card(s) or by any other means approved by Alaska USA. Any and all of the signers agree and acknowledge that they are pledging all or any part of funds in the shares associated with the master account number as collateral security for any loan or loans with Alaska USA. A pledge of shares by any one signer is binding on all signers. If more than one person is authorized to write checks or draw items on the account, checks signed by any ONE or more authorized signers, even if there are two or more lines on the items for a signature and the item purports to require two or more signatures, can be honored by the credit union. Any condition on an account that purports to require two or more signers on items drawn on the account is an internal condition to your operations and is solely for internal control purposes and is not binding on the credit union.
- 4. Account statements.** Members shall examine each statement of account from the credit union and discover and then notify the credit union in writing of any errors, unauthorized transactions, alterations, unauthorized signatures, or other problems promptly. If you do not notify the credit union of the errors, unauthorized transactions, alterations, unauthorized signatures, or other problems on or before the sixtieth (60th) day after the first account statement containing the error or problem was made available to you, you will have waived and are precluded from asserting against the credit union the errors, unauthorized transactions, alterations, unauthorized signatures, or problems, and the credit union shall not be liable for the errors, unauthorized transactions, alterations, unauthorized signatures, or problems, or for any related payments made and charges to your account. If the problem involves more than one unauthorized signature or alteration by the same individual, you are precluded from asserting against the credit union any claims, unless you notify the credit union of the unauthorized signature or alteration in writing within thirty (30) days of the date the credit union made the first statement containing the first unauthorized signature or forgery available to you.
- 5. Definition of share accounts and share drafts.** The term Share Accounts generically and collectively refers to the following types of shares: savings, money market, share draft (checking), and certificates. Share draft accounts will hereafter be referred to as checking accounts and share drafts as checks. For regulatory classification and reporting

purposes only, credit union checking accounts are structured into checking and savings shares. The amount of the savings shares is equivalent to the funds not routinely needed to pay checks and other withdrawals from checking accounts. Since this amount varies from time to time, the credit union may transfer funds between the checking and savings shares prior to reporting aggregate balances to the Federal Reserve Bank, as required by federal regulation. This classification and reporting does not affect available balances, dividends earned on dividend bearing accounts, National Credit Union Administration (NCUA) insurance, the appearance of statements of account, or any other features or functions of checking accounts.

- 6. Assignability of accounts.** All share accounts are non-assignable and non-transferable to third parties. A Certificate of Receipt is non-negotiable and may not be pledged to secure any obligation of a member, except to serve in lieu of a performance bond or as otherwise approved in writing by the credit union.
- 7. Fiduciary accounts.** Trust accounts are fiduciary accounts in which funds are held by a trustee for the benefit of another person without otherwise establishing a written trust agreement. If the member establishes one of these types of accounts, the member agrees to comply with all of the laws applicable to such types of accounts. With all fiduciary accounts, the owners and beneficiaries of the account agree that the credit union will not be liable if the trustee commits a breach of trust or breach of fiduciary duty, or fails to comply with the terms of a written trust agreement or comply with applicable law. The credit union is not responsible for enforcing the terms of any written trust agreement or applicable law against the trustee and can rely on the genuineness of any document delivered to the credit union, and truthfulness of any statement made to the credit union, by a trustee.
- 8. Zero balance accounts.** Zero balance accounts will not be assessed a maintenance fee unless it is determined by Alaska USA that the account is still being used by the member. Accounts left with a zero balance will be automatically closed after a reasonable period of time, generally within 32 to 92 days from the date of last account activity. Members may reactivate zero balance accounts within six months from the date of last activity.
- 9. Changes to account terms and conditions.** Changes to the terms and conditions of accounts may occur from time to time and do not require member approval. However, members will be notified of any change, amendment, or modification that would adversely affect them at least thirty (30) days in advance of such change.
- 10. Credit union bylaws limitations.** No member may withdraw shareholdings that are pledged as required security on loans without the written approval of a loan officer, except to the extent that such shares exceed the member's total primary and contingent liability to Alaska USA. No member may withdraw any shareholdings below the amount of their primary or contingent liability to Alaska USA if they are delinquent as a borrower, or if

borrowers for whom they are a co-maker, endorser, or guarantor are delinquent, without the written approval of a loan officer. The maximum amount of shares which may be held by any one member shall be established from time to time by resolution of the Board of Directors.

- 11. National Credit Union Share Insurance Fund (NCUSIF).** Member accounts are federally insured up to at least \$250,000 by the National Credit Union Administration (NCUA). The NCUA is the federal agency that charters and supervises federal credit unions and insures share accounts at federal credit unions across the country through the NCUSIF, a federal fund backed by the full faith and credit of the United States government.
- 12. Nature of dividends.** Dividends are paid to accounts earning dividends from current income and available earnings after required regulatory transfers to reserves at the end of a dividend period. The disclosed Dividend Rate and Annual Percentage Yield (APY) are the prospective rates and yields that Alaska USA anticipates paying for the applicable dividend period.
- 13. Rate information.** The Dividend Rate and APY on member account(s) are provided on a separate document entitled "Share Rates." That document, along with this Share Account Disclosure Statement, are collectively referred to as "Account Disclosures." The dividend rates and APY set forth in the Current Share Rates sheet were offered within the most recent seven calendar days and were accurate as of the date on the rate sheet. Please visit alaskausa.org or call the Member Service Center to obtain current dividend rates and APYs.

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The APY measures the total amount of dividends paid on an account based upon the dividend rate and the frequency of compounding. The APY is expressed as an annualized rate, based upon a 365-day year. APY calculation assumes that principal and paid dividends remain in the account a full 365 days (variable rate accounts) or through the maturity date (fixed rate accounts). A withdrawal of paid dividends before maturity of term share accounts (Certificates) will reduce earnings. The Dividend Rate and APY may change as determined by the Board of Directors as stated within the Account Disclosures. Rate changes are solely within Alaska USA's discretion. However, once a term share account is issued or renewed, the rates are fixed over the term of that account (fixed rate account). Other share accounts that may earn dividends are variable rate accounts. The frequency with which the Board of Directors may change variable rate account rates is set forth in the Comparative Summary of Share Accounts.

- 14. Compounding and crediting dividends.** Accounts opened after December 31, 1983, on which the taxpayer identification number (TIN) has not been certified, will not receive a dividend.

The frequency with which dividends are compounded and credited (Dividend Period) is set forth in the Comparative Summary of Share Accounts. Dividend Period means the span of time established by the Board of Directors at the end of which shares in a member account earn dividend credit. The Dividend Period may be different for each share type. The Dividend Period for each share type is also set forth in the Comparative Summary of Share Accounts. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period. For example, if the dividend period is monthly, then the first dividend period within a calendar year would begin January 1 and end January 31. All other monthly dividend periods follow this same pattern. If the dividend period is quarterly, then the first dividend period within a calendar year would begin January 1 and end March 31. All other quarterly dividend periods follow this same pattern. The dividend declaration date precedes the ending date of a dividend period and is usually the date of the meeting of the Board of Directors immediately before that ending date. The Board of Directors generally meets on the last Wednesday of each calendar month. The effective beginning date for Certificates is the date that the Certificate was issued or renewed. The effective beginning date for all other new share accounts is the first calendar day that funds were deposited. Certificates with an original maturity of less than one year will receive accrued dividends at maturity. Certificates with an original maturity of one year or more will receive accrued dividends at the end of each month and at maturity. Dividends will not be paid if an account is closed before accrued dividends are credited.

15. Balance requirements and dividend accruals. The minimum balance to open each share type is set forth in the Comparative Summary of Share Accounts. This summary also sets forth the minimum daily balance that must be maintained in a share each day to obtain the disclosed APY. The minimum daily balance required to avoid the imposition of an account maintenance fee is also set forth in the summary. The share type designations in effect during the dividend period will determine the corresponding balance requirements used in dividend calculation and maintenance fee assessment. Changing a share type designation is limited to one change per dividend period for Share Savings or Premium Savings as well as for Money Market, Super Money Market, or Jumbo Money Market shares. Share type changes must be requested and are not established automatically based upon account balance. Dividends are calculated by the Daily Balance method that applies a daily periodic rate to the principal balance every day, providing that the balance is at or above the minimum daily balance required to earn dividends for that share type on that day. Dividends will begin to accrue on the business day that the cash or non-cash (e.g., check) deposit is made to the share. Dividends will begin to accrue on direct deposits on the effective date of the deposit, which is the business day the credit union receives credit for the deposit. The effective date of receipt is shown on the periodic statement of account.

16. Share withdrawal limitations. Under Regulation D,

the credit union reserves the right to require a member intending to make a withdrawal from any account (except a share draft account) to give written notice of such intent not less than seven (7) days, and up to 60 days, before such withdrawal.

17. Transaction limitations and amendments to term share accounts.

- a. During the first seven (7) days after the date of issuance or renewal, the maturity period (term) of the Certificate may be changed and deposits to them will be permitted. The dividend rate for the amended Certificate will be the published dividend rate on the original date of issuance or renewal for the specified term and final amount.
- b. A penalty for early withdrawal will be assessed if the deposited funds or any portion of them are withdrawn prior to the maturity date. Exceptions to these penalties shall apply only in case of death or disability of the Certificate owner. Partial withdrawals from a Certificate are not allowed if the withdrawal would lower the balance below the required minimum.
- c. Certificate dividends may be paid to the certificate balance or to another share within the account.
- d. The dividend disposition and renewal options for the Certificate may be changed at any time during its term.

18. Maturity or renewal of term share accounts. Term share accounts (Certificates) will mature at the maturity date set forth in the Certificate Receipt or Maturity Notice. Certificates are eligible for automatic renewal. A Certificate designated for automatic renewal will be extended for successive periods equal to the original term and at the prevailing dividend payment frequency, dividend rate, and APY being paid by Alaska USA as of the renewal date on Certificates with the same term and minimum balance, unless otherwise specified by the owner prior to maturity. Certificates not specified to automatically renew at maturity by the owner prior to the maturity date shall be disbursed as instructed by the owner. Funds disbursed from a matured Certificate, if deposited into another account of the Certificate owner, are subject to the terms and conditions of that account.

19. Early withdrawal penalty: Certificates.

- a. Pursuant to Federal Regulations, a minimum early withdrawal penalty of seven (7) days' dividends will be assessed on amounts withdrawn within the first six (6) days after the date of issuance of a new Certificate and on any partial withdrawals made prior to the date of maturity. Application of this penalty may result in the forfeiture of some principal, as well as dividends.
- b. If the maturity period (term) of the Certificate is 90 days or less, the Certificate owner shall forfeit an amount equal to the lesser of:
 - (1) 30 days of dividends on the amount withdrawn, or
 - (2) all dividends on the amount withdrawn since the date of issuance or renewal.

- c. If the maturity period (term) of the Certificate is 91 days to one year, the Certificate owner shall forfeit an amount equal to the lesser of:
 - (1) 90 days of dividends on the amount withdrawn, or
 - (2) all dividends on the amount withdrawn since the date of issuance or renewal.
- d. If the maturity period (term) of the Certificate is greater than one year, the Certificate owner shall forfeit an amount equal to the lesser of:
 - (1) 180 days of dividends on the amount withdrawn, or
 - (2) all dividends on the amount withdrawn since the date of issuance or renewal
- e. In the event an early withdrawal lowers the Certificate balance below the required minimum, the Certificate must be canceled or closed, and the forfeiture amount will be calculated using the full balance of the Certificate.
- f. The Early Withdrawal Penalty applies to all renewals of existing Certificates as if they were new deposits, except during the first ten (10) calendar days after renewal. There is a grace period of ten (10) calendar days after the renewal to withdraw part or all of the funds without being charged an early withdrawal penalty.
- g. Exceptions to the penalties shall apply only in case of death or disability of the Certificate owner.

20. Facsimile signatures. Any member using a facsimile signature authorizes and directs Alaska USA, without further inquiry and as an accommodation to the member, to honor and pay checks, drafts, and other negotiable instruments ("Instruments") bearing or purporting to bear a facsimile signature, and to charge and debit the member account(s) for such Instruments, regardless of how or by whom the actual or purported facsimile signature was affixed. The member agrees to assume full responsibility for Instruments Alaska USA pays containing or purporting to contain a Facsimile Signature and is precluded from asserting and agrees to indemnify and hold Alaska USA harmless from any and all losses, claims, damages, liabilities, attorney's fees, costs, and expenses arising from or related to any use, misuse, or unauthorized or unlawful use of a Facsimile Signature or device.

21. Deposits to accounts. All member deposits are subject to "proof" by the credit union. This means the credit union reserves the right to review the cash, checks, or other items deposited to confirm the amount of the deposit. The credit union can correct any errors found. For example, if the member made an error in adding up the amount of their deposit, the credit union can correct member account records to reflect the actual amount deposited. The credit union can correct errors even if the credit union gave the member a receipt for the incorrect amount or already posted the incorrect amount to member's account.

22. Holds on deposited funds (Regulation CC expedited funds availability disclosure). Generally, Alaska USA's

policy is to make funds from member deposits available on the day of deposit. Funds from electronic direct deposits and wire transfers will be available on the date Alaska USA receives payment for that deposit. A cash deposit will be available on the date of deposit, if made in person during business hours. In most cases, funds deposited by check are available to the member prior to final collection of those checks. Deposited funds are used to pay checks that have been written if funds are deposited into a checking account, or funds may be withdrawn by the member in cash. Although members may withdraw these funds, they remain responsible for any deposited check that may be returned unpaid.

a. Availability of deposited funds may be delayed.

In some cases, all of the funds that are deposited by check may not be available on the day of the deposit. Depending on the type of check and the dollar amount, funds may be unavailable for up to two (2) business days after the day of the deposit. If held, the first \$200 of a deposit becomes available on the first business day after the deposit is made. Additional funds up to a total of \$4,800 may be released two (2) business days after the day the deposit is made. Funds placed on hold will be unavailable for withdrawal by any means until the date(s) specified, as set forth in section 22d. Availability of funds deposited at an automated teller machine (ATM) will be automatically delayed for one (1) business day; and deposited funds may be held longer, once the deposited items(s) are reviewed.

b. Determining the date of deposit. For determining the availability of deposits, every day is a business day except Saturdays, Sundays, and federal holidays. The day of deposit for deposits made in person at a branch during business hours is that business day. However, if the deposit is made at a night depository after the branch is closed or on a day that the branch is not open, the day of the deposit will be the next business day that the branch is open. ATM deposits made after the close of business may be considered to have been made on the next business day. Deposits made at a business depository may be processed and credited to the account at the time of the deposit. The receipt will record the time, date, and amount of the deposit. The deposit is subject to further verification and funds may be held.

c. Other reasons for possible delay in availability. Funds deposited by check may also be delayed for a longer period under the following circumstances:

- Checks deposited on any one day total more than \$5,000.
- A check that had been previously returned unpaid is re-deposited.
- An account has been overdrawn repeatedly during the last six months.
- There is an emergency, such as failure of communications or computer equipment.

- There is reasonable cause to believe that the check presented for deposit will not be paid.
- A deposit is being made into a new account (22e).

d. Notification of deposit hold. If all of the funds from a deposit will not be available on the day of the deposit, notification at the time the deposit is made will include a schedule of the days when the specific amounts will become available. If the deposit is not made directly to an Alaska USA employee, or if a decision is subsequently made not to make funds from that deposit immediately available, a notice will be mailed to the address of record. If members need the funds from a deposit immediately, they should ask an Alaska USA employee when the funds will be available.

e. Special rules for new accounts. The following rules will apply during the first thirty (30) days that a new member's account is open. Funds from electronic direct deposits to an account will be available on the date Alaska USA receives payment for that deposit. Funds from deposits of cash, checks drawn on this credit union, wire transfers, and the first \$5,000 of a day's total deposits of cashier, certified, teller, travelers, and government checks will be available on the day of the deposit if the deposit meets certain conditions. For example, checks must be payable to the primary member or joint owner. If the deposit was not made in person to an Alaska USA employee, funds will not be available until the first business day after the day of deposit. The amount of the deposit in excess of \$5,000 will be available for withdrawal no later than five (5) business days after the day of deposit. Funds from all other check deposits may be unavailable until five (5) business days after the day of deposit.

f. Holds due to cashed checks. If a check drawn on another financial institution is presented for cash, Alaska USA may withhold the availability of a corresponding amount of funds that are already on deposit. Those funds would then be available at the time funds from the check that was cashed would have been available if it had been deposited. Alternatively, Alaska USA may require the check to be deposited and available funds withdrawn.

g. Endorsement standards. The Federal Reserve has established standards for endorsements on the back of checks. Payee endorsements must be restricted to the 1.5-inch area on the back of the check beginning at the trailing edge. (The trailing edge is the left end when viewing the check from the front.) All other areas on the back of the check are reserved for financial institution endorsements. If the person presenting the check or any prior endorser writes on or imprints information in the areas reserved for financial institutions, a financial institution's endorsement may be obscured and could result in a late return of the check if it is not paid. The member is responsible for any loss incurred by them or

Alaska USA due to such a late return. Additionally, the member will be responsible for any late returns caused by preprinted information or carbon bands that may appear on the backs of checks that are negotiated by the member.

23. Substitute checks and your rights.

a. What is a substitute check? To make check processing faster, federal law permits financial institutions to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check. Some or all of the checks that you receive back from us may be substitute checks (for example, a check you deposit to your account that is returned unpaid may be returned to you as a substitute check). The following notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

b. What are my rights regarding substitute checks? In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, NSF check fees). The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is a dividend-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus dividends if your account earns dividends) within ten (10) business days after we receive your written claim and the remainder of your refund (plus dividends if your account earns dividends) not later than forty-five (45) calendar days after we receive your written claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

c. How do I make a claim for a refund? If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account,

call the Member Service Center as soon as you can.

(800) 525-9094

(907) 563-4567

TTY/Hearing Impaired: (800) 742-7084

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Or write to Alaska USA at:

Alaska USA Federal Credit Union

P.O. Box 196613

Anchorage, AK 99519-6613

You must contact us within sixty (60) calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances. When contacting us to make your claim, please include:

- (1) A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- (2) An estimate of the amount of your loss;
- (3) An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- (4) A copy of the substitute check and/or the following information to help us identify the substitute check: for example, the check number, the name of the person to whom you wrote the check, the amount of the check, and the date the check was posted to your account.

If you contact us in person or by telephone, we will require that you forward your claim to us in writing within ten (10) business days. Please note that if we ask you to submit your claim in writing and we do not receive it within ten (10) business days of our request, we may not credit your account.

24. Automated Clearing House (ACH) Transactions. 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 Alaska as provided by the Operating Rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

a. Notice of Receipt. Under the Operating Rules of the National Automated Clearing House Association which are applicable to ACH transactions involving your account, the credit union is 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.

b. Provisional Payment. Credit given by us to you with respect to an ACH 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.

25. Overdraft protection. Overdraft Protection is a service that automatically transfers funds from a savings share, money market share, or credit line loan to cover overdrawn amounts in a checking share within the same account. Overdraft Protection applies to checks and ACH debits.

Authorized account signatories may enroll an account in this service by signing an Agreement to Provide Overdraft Protection. A \$5 fee will apply for each transfer from a savings or money market share. Transfer from savings and money market shares are governed by Regulation D and are therefore limited to six (6) transfers per calendar month. Transfers from a credit line loan will be rounded up to the nearest \$100 sufficient to cover the overdrawn amount. There is no fee for the first three (3) transfers, per calendar month, from a credit line loan; however, there is a \$5 fee for each additional transfer. If for any reason a credit line loan is closed, overdraft protection from that source will be immediately cancelled.

26. Notification of unauthorized or erroneous transactions for business accounts. The credit union must receive notice of any unauthorized or erroneous ACH transaction on a business account within 24 hours from the effective date of the ACH transaction. Under National Automated Clearing House Association rules, if the member does not notify the credit union within this timeframe, the member will be deemed to have authorized the ACH transaction. The credit union may additionally require an affidavit regarding the problem in a form satisfactory to Alaska USA. Alaska USA will tell the member the results of the credit union's investigation of the member's claim, the basis for the credit union's decision, and will advise the member of the action, if any, the credit union will take.

27. Restricted account activities.

- a.** The credit union will not provide account services to entities routinely engaged in providing check cashing services to third parties or acting as a third-party processor.
- b.** The credit union will not provide account services to any person or organization engaged in the business of betting or wagering, or that knowingly accepts payments in connection with the participation of another person in unlawful Internet gambling, as defined in Regulation GG, the Unlawful Internet Gambling Enforcement Act (UIGEA). The credit union may also restrict electronic debit activity applicable to

member accounts that originates from known Internet gambling providers or may be coded as originating from a gambling establishment, as defined by Regulation GG.

- c. The credit union will not provide account services to any person or organization engaged in the operation of a marijuana related business (MRB) or dispensary, or any other type of business that violates state or federal law.
- d. The credit union may restrict deposits or withdrawals by any individual or business member that routinely deposits and/or withdraws in aggregate more than \$150,000 in cash per calendar month.
- e. The credit union may restrict account services to any member who utilizes their account in a manner inconsistent with the account type, if such activity results in the avoidance of account fees.

28. Abandoned accounts. If no activity occurs on your account within the time period specified by state law, your property may be transferred to the appropriate state. "State" refers to the current address listed on the account. If the address is not in Alaska, Arizona, Washington, or California, "state" will be defined as Alaska.

NCUA Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.

Schedule of Share Account Service Fees and Charges

Account maintenance: The following fees will not be assessed if the indicated minimum balance or other account conditions are met.

- **Business Checking:** If daily balance falls below \$1,000.00 during the calendar month..... \$5.00 per month
 - Minimum daily balance fee is waived for nonprofit organizations and associations.
- **Money Market:** If daily balance falls below \$50.00 during the calendar month \$5.00 per month
- **Savings:** If daily balance falls below \$50.00 during the calendar quarter\$5.00 per quarter
 - Minimum daily balance requirement to avoid fee is waived if another open share or loan with a balance is associated with the account number.

Activity: The following fees will be assessed if the indicated levels of transaction activity are met.

- **Business Account:** Per item fee for total checks deposited to any share account and/or paid from a Business Checking:
 - First 100 checks per calendar month NC
 - 101 to 500 per calendar month\$0.10 per item over 100
 - Over 500 per calendar month.....\$0.08 per item over 500

Cashier services: Fees charged by Alaska USA — other financial institutions may assess additional fees for collection items.

- **Bank wire:** Domestic \$20.00 per wire
Foreign..... \$50.00 per wire

• **Cash services for coin:**

- First \$200.00 per calendar month NC
- Over \$200.00 per calendar month:
 - Disbursed\$0.08 per roll per month
 - Received4% of amount per month

• **Cash services for currency:** ATM withdrawals exempt.

- First \$10,000.00 per calendar month NC
- Over \$10,000.00 per calendar month:
 - Disbursed\$1.00 per \$1,000.00 per month
 - Received \$1.10 per \$1,000.00 per month

• **Cashier's check:** \$2.00 per item

• **Check delivery:** Interbranch \$5.00 per item
Other locations.....\$15.00 per item

• **Collection item:**Incoming check..... \$5.00 per item
Outgoing/Domestic \$5.00 per item
Outgoing/Foreign.....\$15.00 per item

• **Deposit correction:**..... \$2.00 per item

Checking account services:

- **Overdraft protection:** Transfer from a Share or Premium Savings, or a Money, Super, or Jumbo Money Market.....\$5.00 per transfer
Transfer from a Credit Line in excess of three (3) per calendar month\$5.00 per transfer
- **Special item processing:** Fee may be charged if member fails to take corrective action following Special Item Processing notifications..... \$2.00 per item

- **Stop payment:** Per request of one or more items.....\$15.00 per request*

Other:

- **Loose Coin Exchanged at Coin Machine:** Fee assessed on total amount processed
 - Members..... 3%
 - Non-Members..... 8%
- **Levy/Garnishment:** Includes assessment or notice to withhold and deliver..... \$50.00 per item
- **Mail:** Express\$15.00 per item
Priority \$5.00 per item
- **Membership:** Assessed when accepted as a member of Alaska USA \$5.00 per member
- **Photocopy:** Copy unrelated to credit union business \$0.25 per item

Research services:

- **Research:** Per hour for requests that require more than one hour to complete \$15.00 per hour
- **Check copies:** First five (5) check copies per account statement period are free; subsequent copies \$1.00 per item
- **Document copies:** Examples include producing a copy of a prior statement of account; printing an interim statement of account; or producing other document copies, such as a deposited item or deposit ticket.....\$3.00 per copy

Special handling:

- **NSF:** Check or other debit presented returned unpaid for lack of sufficient funds.....\$20.00 per item
- **NSF ACH bill payment:** Additional CheckFree® charge for ACH bill payment returned for lack of sufficient funds.....\$20.00 per item
- **Returned item:** Member-negotiated, unpaid item issued by member\$15.00 per item
Member-negotiated, unpaid item issued by another party..... \$5.00 per item

UltraBranch®:

- **UltraBranch** NC

UltraBranch Business Edition \$5.00 per item

- **ACH**.....\$25.00
- **ACH return** 5.00
- **ACH transaction**
 - First 100 per calendar month..... NC
 - 101 or greater per calendar month\$0.05
- **Domestic bank wire**..... \$10.00 per wire
- **Remote business deposit** (per month per scanning device).....\$35.00

UltraBranch Bill Pay Business Edition

- Unlimited Payments\$5.95

Please see Alaska USA's Schedule of Service Fees for loan and other fees and charges, as well as the share account fees listed above.

*Fee not assessed for requests submitted via UltraBranch.

COMPARATIVE SUMMARY OF SHARE ACCOUNTS

Account	Account ID	Frequency of dividend payment (the Dividend Payout)	Dividends	Minimum balance in an account	Minimum daily balance to obtain a 3% Savings Yield (APY)	Balance requirements	Transaction limitations on account	Statement Frequency	Eligibility as Loan collateral
Savings	Share Savings Account	Quarterly	Monthly as determined by the Board of Directors (variable rate account)	None	\$50 (\$5 for those less than 26 years of age)	\$50 (if for members less than 26 years of age) Minimum daily balance requirement waived if another open account or loan with a balance is associated with this account number.	Federal Regulation D limits the number of transfers from a savings account to a checking or money market account, or an automatic bill payment, to a maximum of six (6) per calendar month. Accounts affected by this regulation include: Share Savings; Premium Savings; Money Market; Super Money Market; and Junior Money Market accounts. Transfers affect the number of transfers on the account, not the type of recurring transfers. Transfers conducted via "telephone," means such as the branch, telephone, email, or fax and overnight protection transfers. Transfers conducted in person via automated teller machine (ATM), or by mail, and transfers made to pay an Alaska USA loan.	Quarterly (Monthly if a checking or money market account, or an automatic bill payment or an installment loan is associated with the account type)	Yes
	Premium Savings Account	Quarterly	Monthly as determined by the Board of Directors (variable rate account)	None	\$10,000	\$50 waived if another open account or loan with a balance is associated with this account number.		Monthly	Yes
Money Market									
Money Market Account \$2,500 or greater	20	Monthly	May vary daily as determined by the Board of Directors (variable rate account)	None	\$2,500	\$50		Monthly	No
Super Money Market Account	20	Monthly	May vary daily as determined by the Board of Directors (variable rate account)	None	\$10,000	\$50		Monthly	No
Junior Money Market Account Tier 1: \$20,000 to \$99,999 Tier 2: \$10,000 or greater	20	Monthly	None	None	\$50,000			Monthly	No
Checking									
Business Checking account	70	Monthly	May vary daily as determined by the Board of Directors (variable rate account)	None	\$1,000	\$1,000 Minimum daily balance waived for nonprofit organization	None	Monthly	No
Certificates									
Terms of 1-11 months (365-364 days)	80-99	At Maturity	At Maturity (fixed rate account)	\$500 or \$10,000 or \$250,000	\$500 or \$10,000 or \$250,000	None applicable	A penalty may be imposed if principal is withdrawn before the maturity date.	Quarterly (Monthly if a checking or money market account, an active debit card, or some credit line, or an installment loan is associated with the account type)	Yes (For a payment to exceed the maturity of the certificate, the maturity date must be on or prior to the single payment date)
Terms of 12-60 months (365-360 days)	80-99	Monthly	At Maturity (fixed rate account)	\$500 or \$10,000 or \$250,000	\$500 or \$10,000 or \$250,000	Not applicable		None	Monthly

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