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## BUSINESS ELECTRONIC FUND TRANSFERS AGREEMENT AND DISCLOSURE

This Business Debit MasterCard® Agreement and Disclosure is the contract which covers your and our rights and responsibilities concerning the electronic fund transfers (EFT) services offered to you by VacationLand Federal Credit Union ("Credit Union"). In this Agreement, the words "you," "your," and "yours" mean those who sign the application or account card as applicants, joint owners, or any authorized users. The words "we," "us," and "our" mean the Credit Union. The word "account" means any one (1) or more business savings and business checking accounts you have with the Credit Union. Electronic fund transfers are electronically initiated transfers of money from your account through the EFT services described below. By signing an application or account card for EFT services, signing your card, or using any service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments for the EFT services offered. Furthermore, electronic fund transfers that meet the definition of remittance transfers are governed by 12 C.F.R. part 1005, subpart B—Requirements for remittance transfers, and consequently, terms of this agreement may vary for those types of transactions. A "remittance transfer" is an electronic transfer of funds of more than \$15.00 which is requested by a sender and sent to a designated recipient in a foreign country by a remittance transfer provider. Terms applicable to such transactions may vary from those disclosed herein and will be disclosed to you at the time such services are requested and rendered in accordance with applicable law. This Agreement supplements the other terms and conditions set forth in the Credit Union's Business Membership and Account Agreement and all related disclosures you have previously received and agree to. To the extent that there is any conflict between the terms of the Business Membership and Account Agreement and this Agreement, this Agreement will govern our relationship with you with respect to the EFT services provided pursuant to this Agreement. You should read this Agreement carefully and keep a copy for your records.

**1. EFT SERVICES** — If approved, you may conduct any one (1) or more of the EFT services offered by the Credit Union. You and any Cardholder agree that the services provided can be used for business purposes only. The services may not be used for personal purposes. You acknowledge and understand that any Cards issued shall not be treated as consumer cards under the provisions of state and federal laws and regulations including but not limited to Federal Reserve Board Regulation E and The Electronic Funds Transfer Act. We will establish maximum limits on the dollar amount of point-of-sale purchases, ATM withdrawals and other transactions Cardholders may make using the Card in any one calendar day. The amounts of these maximum limits will be based on the defaults in our system unless otherwise requested by you and agreed to by us.

**a. ATM Card.** If approved, you may use your card and personal identification number (PIN) in automated teller machines (ATMs) of the Credit Union, Accel, Maestro®, Cirrus®, and MoneyPass networks, and such other machines or facilities as the Credit Union may designate.

At the present time, you may use your card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at POS terminals that carry network logo(s).
- Services may not be available at all locations.

The following limitations on ATM Card transactions may apply:

- You may make ten (10) cash withdrawals in any one (1) day.
- You may withdraw up to a maximum of \$510.00 in any one (1) day, if there are sufficient available verified funds in your account.
- You may make 20 POS transactions in any one (1) day.
- You may purchase from your checking account up to a maximum of \$500.00 from POS terminals per day, if there are sufficient available verified funds in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
- You may transfer up to the available balance in your accounts at the time of the transfer.

- See Section 2 for transfer limitations that may apply to these transactions.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

**b. Debit Mastercard.** If approved, you may use your Mastercard® card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of gambling transaction with the exception of legal sports gaming as defined by ORC 3775.01 (O)(1). If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law. Funds to cover your card purchases will be deducted from your checking account.

For other types of transactions, if the balance in your account is not sufficient to pay the transaction amount, the Credit Union may pay the amount and treat the transaction as a request to transfer funds from other deposit accounts, approved overdraft protection accounts, or loan accounts that you have established with the Credit Union. If you initiate a transaction that overdraws your account, you agree to make immediate payment of any overdrafts together with any service charges to the Credit Union. In the event of repeated overdrafts, the Credit Union may terminate all services under this Agreement. You may use your card and personal identification number (PIN) in ATMs of the Credit Union, Accel, Maestro®, Cirrus®, and MoneyPass networks, and such other machines or facilities as the Credit Union may designate.

At the present time, you may also use your card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make point-of-sale (POS) transactions with your card and personal identification number (PIN) to purchase goods or services at merchants that accept Mastercard.
- Order goods or services online or by mail or telephone from places that accept Mastercard.
- Services may not be available at all locations.

The following limitations on Debit Mastercard transactions may apply:

- You may make 20 purchases per day.
- You may purchase up to a maximum of \$4,000.00 per day.
- You may make ten (10) cash withdrawals in any one (1) day from an ATM machine.
- You may withdraw up to a maximum of \$510.00 in any one (1) day from an ATM machine, if there are sufficient available verified funds in your account.
- You may make 20 POS transactions in any one (1) day.
- You may purchase up to a maximum of \$4,000.00 from POS terminals per day, if there are sufficient available verified funds in your account.
- For security purposes, there are other limits on the frequency and amount of transfers available at ATMs.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Section 2 for transfer limitations that may apply to these transactions.

**Card Information Updates and Authorizations.** If you have authorized a merchant to bill charges to your card on a recurring basis, it is your responsibility to notify the merchant in the event your card is replaced, your card information (such as card number and expiration date) changes, or the account associated with your card is closed. However, if your card is replaced or card information changes, you authorize us, without obligation on our part, to provide the updated card information to the merchant in order to permit the merchant to bill recurring charges to the card. You authorize us to apply such recurring charges to the card until you notify us that you have revoked authorization for the charges to your card.

Your card is automatically enrolled in an information updating service. Through this service, your updated card information (such as card number and expiration date) may be shared with participating merchants to facilitate continued recurring charges. Updates are not guaranteed before your next payment to a merchant is due. You are responsible for making direct payment until recurring charges resume. To revoke your authorization allowing us to provide updated card information to a merchant, please contact us.

**c. Telephone Banking.** If we approve Telephone Banking for your accounts, a separate personal identification number (PIN) will be assigned to you. You must use your personal identification number (PIN) along with your account number to access your accounts. At the present time, you may use Telephone Banking to:

- Transfer funds from your savings, checking, money market, and club accounts.
- Obtain balance information for your savings, checking, money market, loan, club, IRA, and certificate accounts.
- Make loan payments from your savings, checking, money market, and club accounts.
- Access your HELOC and Visa credit card account.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.

Your accounts can be accessed under Telephone Banking via a touch-tone telephone only. Telephone Banking service will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing.

The following limitations on Telephone Banking transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- There is a minimum withdrawal requirement of \$250.00 for HELOCs and \$1.00 for Visa credit cards.
- See Section 2 for transfer limitations that may apply to these transactions.

The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each telephone call.

**d. Preauthorized EFTs.**

- **Direct Deposit.** Upon instruction of (i) your employer, (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security, to your savings and/or checking account.
- **Preauthorized Debits.** Upon instruction, we will pay certain recurring transactions from your savings and checking account.
- See Section 2 for transfer limitations that may apply to these transactions.
- **Stop Payment Rights.** If you have arranged in advance to make electronic fund transfers out of your account(s) for money you owe others, you may stop payment on preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within 14 days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding 14 days after it has been made. A stop payment request may apply to a single transfer, multiple transfers, or all future transfers as directed by you, and will remain in effect unless you withdraw your request or all transfers subject to the request have been returned.
- **Notice of Varying Amounts.** If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (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 Transfers.** If you order us to stop payment of a preauthorized transfer three (3) business days or more before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.

**e. Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for purchases or bills with a check or draft, you may authorize your check or draft to be converted to an electronic fund transfer. You may also authorize merchants or other payees to electronically debit your account for returned check fees. You are considered to have authorized these electronic fund transfers if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.

**f. Online Banking.** If Online Banking is activated for your account(s), you will be required to use secure login information to access the account(s). At the present time, you may use Online Banking to:

- Withdrawal funds in the form of a check from your savings, checking, money market, and club accounts.
- Transfer funds from your savings, checking, money market, and club accounts.
- Obtain balance information for your savings, checking, money market, loan, club, IRA, and certificate accounts.
- Make loan payments from your savings, checking, money market, and club accounts.
- Access your HELOC and Visa credit card accounts.
- Determine if a particular item has cleared and print a copy of the cleared item.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.
- Make bill payments to preauthorized creditors.
- Make A2A (account to account) transfers.
- Obtain a copy of the most recent statement.

Your accounts can be accessed under Online Banking via personal computer. Online Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. All checks are payable to the primary member (business or individual) and will be mailed to the address of record. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access.

The following limitations on Online Banking transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- There is a minimum withdrawal requirement of \$250.00 for HELOCs and \$1.00 for Visa credit cards.
- There is a check withdrawal minimum of \$5.00 and maximum of \$5,000.00.
- You may make up to \$4,000.00 in A2A transactions per day, with a rolling 30-day transfer limit of \$10,000.00.
- See Section 2 for transfer limitations that may apply to these transactions.

**g. Mobile Banking.** If Mobile Banking is activated for your account(s), you will be required to use secure login information to access the account(s). At the present time, you may use Mobile Banking to:

- Transfer funds from your savings, checking, money market, and club accounts.
- Obtain balance information for your savings, checking, money market, loan, club, IRA, and certificate accounts.
- Make loan payments from your savings, checking, money market, and club accounts.
- Access your HELOC and Visa credit card accounts.
- Determine if a particular item has cleared.
- Obtain tax information on amounts earned on savings and checking accounts or interest paid on loan accounts.
- Verify the last date and amount of your payroll deposit.
- Make bill payments to preauthorized creditors.
- Make deposits using Remote Deposit Capture, see separate Terms and Conditions for more details.
- Make A2A (account to account) transfers.
- Manage card controls.

Your accounts can be accessed under Mobile Banking via mobile device or other approved access device(s). Mobile Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access.

The following limitations on Mobile Banking transactions may apply:

- There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day.
- There is a minimum withdrawal requirement of \$250.00 for HELOCs and \$1.00 for Visa credit cards.
- There is a check withdrawal minimum of \$5.00 and maximum of \$5,000.00.
- You may make up to \$4,000.00 in A2A transactions per day, with a rolling 30-day transfer limit of \$10,000.00.

- See Section 2 for transfer limitations that may apply to these transactions.

**h. Online Bill Pay.** We will process bill payment transfer requests only to those creditors the Credit Union has designated in the User Instructions and such creditors as you authorize and for whom the Credit Union has the proper vendor code number. We will not process any bill payment transfer if the required transaction information is incomplete.

We will withdraw the designated funds from your business checking account for bill payment transfer by the designated cutoff time on the date you schedule for payment. We will process your bill payment transfer within a designated number of days before the date you schedule for payment. You must allow sufficient time for vendors to process your payment after they receive a transfer from us. Please leave as much time as though you were sending your payment by mail. We cannot guarantee the time that any payment will be credited to your account by the vendor.

The following limitations on Online Bill Pay transactions may apply:

- There is no limit on the number of bill payments per day.
- There is a limit of \$10,000.00 per transaction along with a rolling 30-day payment limit of \$20,000.00.

## **2. TRANSFER LIMITATIONS — None.**

## **3. CONDITIONS OF EFT SERVICES —**

**a. Ownership of Cards.** Any card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, or to any person who is authorized to honor the card, immediately according to instructions. The card may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your card or account to another person.

**b. Honoring the Card.** Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

### **c. Foreign Transactions.**

**Mastercard.** Purchases and cash withdrawals made in foreign currencies will be debited from your account in U.S. dollars. The exchange rate used to convert foreign currency transactions to U.S. dollars is based on rates observed in the wholesale market or government-mandated rates, where applicable. The currency conversion rate Mastercard uses for a particular transaction is the rate for the applicable currency on the date the transaction occurs. However, in limited situations, particularly where transaction submissions to Mastercard for processing are delayed, the currency conversion rate Mastercard uses may be the rate for the applicable currency on the date the transaction is processed.

A fee of up to 1.00% will be charged on all foreign transactions. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the United States. All fees are calculated based on the transaction amount after it is converted to U.S. dollars and are charged except where excluded. Transactions completed by merchants outside of the United States are considered foreign transactions, regardless of whether you are located inside or outside the United States at the time of the transaction.

**d. Security of Access Code.** You may use one (1) or more access codes with your electronic fund transfers. The access codes issued to you are for your security purposes. Any access codes issued to you are confidential and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized to sign on your accounts. If you authorize anyone to use your access codes, that authority shall continue until you specifically revoke such authority by notifying the Credit Union. You understand that any individual you authorize to use an access code may withdraw or transfer funds from any of your accounts. If you fail to maintain the security of these access codes and the Credit Union suffers a loss, we may terminate your EFT services immediately.

**4. FEES AND CHARGES —** We assess certain fees and charges for EFT services. For a current listing of all applicable fees and charges, see our current Schedule of Fees and Charges that was provided to you at the time you applied for or requested these EFT services. From time to time, the fees and charges may be changed, and we will notify you as required by applicable law.

Additionally, if you use an ATM not operated by us, you may be charged a fee(s) by the ATM operator and by any international, national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even

if you do not complete a funds transfer). The ATM fee(s), or surcharge(s), will be debited from your account if you elect to complete the transaction and/or continue with the balance inquiry.

You understand and agree that we and/or the ATM operator may charge you multiple fees for multiple transactions during the same ATM session (for example, fees for both a balance inquiry and a cash withdrawal).

**5. PAYMENT RESPONSIBILITY** - Company agrees to be unconditionally, and without limitation, liable for all debits effectuated by use of the Cards, whether authorized or unauthorized, whether utilized by an Employee or some other person, and whether arising from lost or stolen Cards. Each Director, Member, Agent, Employee, Successor, and assign of Company shall be jointly and severally liable with Company for any debit effectuated under the Card issued to the respective Director, Member, Agent, Employee, Successor, and Assign of Company, whether authorized or unauthorized, and whether arising from lost or stolen Cards.

**6. MASTERCARD® BUSINESS DEBIT CARD LIABILITY LIMITS.** Notwithstanding the terms contained in the preceding paragraph, Cardholders may have zero liability for unauthorized transactions in accordance with MasterCard's Zero Liability Policy as governed by MasterCard's Operating Regulations, if (1) Company can demonstrate that Company and each Director, Member, Agent, Employee, Successor, and Assign of Company have exercised reasonable care in safeguarding Card(s) from the risk of loss or theft and (2) Company promptly reports the lost or theft upon becoming aware of such loss or theft. Upon notification from Company of an unauthorized transaction for which zero liability applies, the Credit Union will limit Company's liability for those transactions to zero. Company must notify the Credit Union of any unauthorized transactions in writing addressed to **VacationLand Federal Credit Union, PO Box 2257, Sandusky, OH, 44871** within thirty (30) calendar days of the mailing date of the first statement showing any unauthorized transactions. The Credit Union may hold Company and each Director, Member, Agent, Employee, Successor, and Assign of Company liable for all unauthorized transactions if it is reasonably determined that the Director, Member, Agent, Employee, Successor, or Assign of Company or the Company was negligent or fraudulent in handling the card or Deposit Account, or otherwise does not qualify for such liability limits. If Company qualifies for such liability limits, Credit Union will provide Company with provisional credit for unauthorized transactions within twenty (20) business days from receipt of notification of an unauthorized transaction.

## **7. RIGHT TO RECEIVE DOCUMENTATION —**

**a. Periodic Statements.** Transfers and withdrawals made through any ATM or POS terminal, debit card transactions, telephone banking transactions, preauthorized EFTs, online/PC and Mobile transactions or bill payments you make will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly.

**b. Terminal Receipt.** You can get a receipt at the time you make any transaction (except inquires) involving your account using an ATM and/or point-of-sale (POS) terminal.

**8. ERRORS AND UNAUTHORIZED TRANSACTIONS.** Suspected errors regarding any service shall be communicated in writing to: **VacationLand Federal Credit Union, PO Box 2257, Sandusky, OH, 44871.** Communications shall include the Cardholder and Company names and the date, dollar amount, and description of the suspected error. Any communication regarding a suspected error must be received by us within thirty (30) calendar days of the mailing date of the monthly statement on which the alleged incorrect debit first appeared. You shall bring no action and we will not be liable for any loss, demand, or expenses you sustain as the result of an alleged error unless you so notify us within the thirty (30) day period and if You do not notify Us of such suspected error in a timely manner, all amounts contained in the monthly statement shall be deemed correct by You. If you believe that someone has transferred or may transfer money from the Account without your permission, call us as soon as possible at (800) 691-9299. This phone number is available seven days a week twenty-four hours a day.

**9. LOST OR STOLEN CARDS.** Inform us as soon as possible if you believe your Card and/or code has been lost or stolen. Telephoning is the best way of notifying us so that we may immediately cancel the Card and take other protective actions we deem appropriate. The phone number to call, which is available seven days a week twenty-four hours a day, is (800) 691-9299.

**10. ACCOUNT INFORMATION DISCLOSURE —** We will disclose information to third parties about your account or the transfers you make:

- As necessary to complete transfers;

- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant;
- If your account is eligible for emergency cash and/or emergency card replacement services and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s);
- To comply with government agency or court orders; or
- If you give us your written permission.

**11. BUSINESS DAYS** — Our business days are Monday through Friday, excluding holidays.

**12. CREDIT UNION 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 may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as uncollected funds pursuant to our Funds Availability Policy Disclosure, or if the transaction involves a loan request exceeding your credit limit.
- If you used your card or access code in an incorrect manner.
- If the ATM where you are making the transfer does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed as a result of your willful or negligent use of your card, access code, or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct telephone banking, online/PC, or mobile banking transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by the Credit Union. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by the Credit Union.

**13. NOTICES** — All notices from us will be effective when we have mailed them or delivered them to the appropriate address in the Credit Union's records. All notices from you will be effective when received by the Credit Union at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which EFT services are offered and will provide notice to you in accordance with applicable law. Use of EFT services is subject to existing regulations governing your Credit Union account and any future changes to those regulations.

The following information is a list of safety precautions regarding the use of ATMs and night deposit facilities:

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit facility is used after dark.
- Close the entry door of any ATM facility equipped with a door.
- If another person is uncomfortably close to you at the time of your transaction, ask the person to step back before you complete your transaction. If it is after the regular hours of the financial institution and you are using an ATM, do not permit entrance to any person you do not know.
- Refrain from displaying your cash at the ATM or night deposit facility. As soon as your transaction is completed, place your money in your purse or wallet. Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later. If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your card or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your personal identification number (PIN) or access code on your ATM cards or debit cards.
- Report all crimes to law enforcement officials immediately. If emergency assistance is needed, call the police from the nearest available public telephone.

**14. TERMINATION OF EFT SERVICES** — You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your card and any access code. You must return all cards to the Credit Union. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer not to accept your card or access code for any EFT service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any electronic transactions made prior to termination.

**15. SEVERABILITY.** If any provision of this Agreement is determined to be unlawful or unenforceable for any reason, the remainder of this Agreement will remain enforceable.

**16. GOVERNING LAW** — This Agreement is governed by the bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of Ohio, and local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court of the county in which the Credit Union is located.

**17. ENFORCEMENT** — You are liable to us for any losses, costs or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post judgment collection actions.





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## DEBIT MASTERCARD® BUSINESSCARD AGREEMENT

**Introduction.** This Debit MasterCard® BusinessCard Card Agreement ("Agreement") contains contract terms and other important information relating to your Debit BusinessCard ("Card"). This Agreement supplements the other terms and conditions set forth in the Credit Union's Business Membership and Account Agreement and all related disclosures you have previously received and agree to. To the extent that there is any conflict between the terms of the Business Membership and Account Agreement and this Cardholder Agreement, this Cardholder Agreement will govern our relationship with you with respect to the Card or Access device provided pursuant to this Agreement. You should read this Agreement carefully and keep a copy for your records.

**Definitions.** Unless inconsistent, words and phrases used in this document shall be construed so that the singular includes the plural and the plural includes the singular. The words "we", "our," and "us" refer to VacationLand Federal Credit Union ("Credit Union"). The words "you" and "your" refer to the company ("Company") requesting a Card. The word "Cardholder" refers to each Company officer or employee ("Employee") authorized by you to use the Card. "Authorized" means any person who has actual, implied or apparent authority, or who any owner has given any information, access device or documentation that enables such a person to access, withdraw, make transactions to or from your accounts, or to use any of your account services. This definition is intended to be construed broadly and includes without limitation all users acting under a written document such as a power of attorney as well as any person or entity that is authorized to make deposits or debits to or from your accounts with us. The word "Deposit Account" refers to the checking, savings, and all accounts of deposit against which Card transactions governed by this Agreement may be applied.

**Use of Card.** You and any Cardholder agree that the Card can be used for business purpose point-of-sale and Automated Teller Machine (ATM) transactions only. The Card may not be used for personal purposes. You acknowledge and understand that the Card shall not be treated as a consumer card under the provisions of state and federal laws and regulations including but not limited to Federal Reserve Board Regulation E and The Electronic Funds Transfer Act.

**Card Limits.** We will establish maximum limits on the dollar amount of point-of-sale purchases, ATM withdrawals and other transactions Cardholders may make using the Card in any one calendar day. The amounts of these maximum limits will be based on the defaults in our system unless otherwise requested by you and agreed to by us.

**ATM Card Transactions:** You may access your business savings account(s) to get cash from a merchant, if the merchant permits, or from a participating financial institution.

- You may not exceed \$510.00 in ATM card transactions per calendar day

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

- You may not exceed \$4,000.00 in debit card point of sale transactions per calendar day

**ATM Operator/Network Fees.** When you use an ATM that is not owned by us, you may be charged a fee by the ATM operator or any network used as well as a fee from the Credit Union. (You may be charged a fee for a balance inquiry even if you do not complete a transaction).

**Payment Responsibility.** Company agrees to be unconditionally, and without limitation, liable for all debits effectuated by use of the Cards, whether authorized or unauthorized, whether utilized by an Employee or some other person, and whether arising from lost or stolen Cards. Each Director, Member, Agent, Employee, Successor, and assign of Company shall be jointly and severally liable with

Company for any debit effectuated under the Card issued to the respective Director, Member, Agent, Employee, Successor, and Assign of Company, whether authorized or unauthorized, and whether arising from lost or stolen Cards.

**MasterCard® Business Debit Card Liability Limits.** Notwithstanding the terms contained in the preceding paragraph, Cardholders may have zero liability for unauthorized transactions in accordance with MasterCard's Zero Liability Policy as governed by MasterCard's Operating Regulations, if (1) Company can demonstrate that Company and each Director, Member, Agent, Employee, Successor, and Assign of Company have exercised reasonable care in safeguarding Card(s) from the risk of loss or theft, (2) Company has not reported to the Credit Union two or more incidents of unauthorized use of the Card(s) within the prior twelve (12) month period and (3) Company's Deposit Account is in good standing. Upon notification from Company of an unauthorized transaction for which zero liability applies, the Credit Union will limit Company's liability for those transactions to zero. Company must notify the Credit Union of any unauthorized transactions in writing addressed to **VacationLand Federal Credit Union, PO Box 2257, Sandusky, OH, 44871** within thirty (30) calendar days of the mailing date of the first statement showing any unauthorized transactions. The Credit Union may hold Company and each Director, Member, Agent, Employee, Successor, and Assign of Company liable for all unauthorized transactions if it is reasonably determined that the Director, Member, Agent, Employee, Successor, or Assign of Company or the Company was negligent or fraudulent in handling the card or Deposit Account, or otherwise does not qualify for such liability limits. If Company qualifies for such liability limits, Credit Union will provide Company with provisional credit for unauthorized transactions within twenty (20) business days from receipt of notification of an unauthorized transaction.

**Security Procedure.** We will issue Cards and codes to Employees at your request. Each Card will identify the Company and the Cardholder. Each Cardholder must sign their Card before it may be used. You agree to require both a Card and a code to be used together to obtain cash at ATMs. You may use your Card to purchase goods or pay for services without a code. Once a Card has been issued, it cannot be transferred to another person. You agree to immediately notify us when you terminate a Cardholder's rights and to promptly return the Card to us.

**Stop Payment.** You may not place a stop payment order on any ATM or point-of-sale transaction made with a Card.

**Statements, Errors, and Unauthorized Transactions.** We will make available to you a monthly statement for the Deposit Account that will include a record of all debits made by the use of Card(s). Suspected errors regarding any Card debits shall be communicated in writing to: **VacationLand Federal Credit Union, PO Box 2257, Sandusky, OH, 44871**. Communications shall include the Cardholder and Company names and the date, dollar amount, and description of the suspected error. Any communication regarding a suspected error must be received by us within thirty (30) calendar days of the mailing date of the monthly statement on which the alleged incorrect debit first appeared. You shall bring no action and we will not be liable for any loss, demand, or expenses you sustain as the result of an alleged error unless you so notify us within the thirty (30) day period and if You do not notify Us of such suspected error in a timely manner, all amounts contained in the monthly statement shall be deemed correct by You. If you believe that someone has transferred or may transfer money from the Deposit Account without your permission, call us as soon as possible at (800) 691-9299. This phone number is available seven days a week twenty-four hours a day.

**Lost or Stolen Cards.** Inform us as soon as possible if you believe your Card and/or code has been lost or stolen. Telephoning is the best way of notifying us so that we may immediately cancel the Card and take other protective actions we deem appropriate. The phone number to call, which is available seven days a week twenty-four hours a day, is (800) 691-9299.

**Amendments and Notices.** We may make amendments to this Agreement in the same method as provided in the terms and conditions in your Deposit Account agreement, which terms and conditions are incorporated herein by reference. Use of your Card after receipt of notice of an amendment constitutes your acceptance of the change. Any notices mailed to you under this Agreement will be mailed to the address we have for you in our records. You agree to keep us notified of your current mailing address, such notice to be in writing and provided in person or sent by first class mail addressed to **VacationLand Federal Credit Union, PO Box 2257, Sandusky, OH, 44871**.

**Consequential Damages.** We will not be liable for any consequential or incidental damages resulting from the unauthorized use of Cards or for the refusal of anyone to honor the Cards.

**Termination.** We shall have the right, in our sole discretion, and upon three (3) days notice to you, to terminate all privileges hereunder. All Cards shall be deemed canceled effective upon termination of this Agreement. You shall remain liable for all debits or other charges incurred or arising by virtue of the use of a Card following the termination date.

**Severability.** If any provision of this Agreement is determined to be unlawful or unenforceable for any reason, the remainder of this Agreement will remain enforceable.

**Governing Law.** The Agreement and all transactions hereunder shall be construed as contracts subject to applicable federal law and the laws of the State of Ohio.

**Collection of Costs.** If we hire an attorney to assist in collecting any amount due hereunder, or to enforce any right or remedy hereunder, you agree to pay our reasonable attorney's fees and expenses, and any other costs as permitted by law. Such fees, expenses, and other costs are recoverable whether or not a lawsuit is initiated, if they are incurred in a Credit Union bankruptcy proceeding, appeal, post judgment collection effort, or for obtaining records for investigation.

**Right of Setoff.** Subject to applicable law, we may exercise our right of setoff against any and all of Company's or Cardholders' Deposit Accounts without notice for any liability or debt arising from the use of any Card issued pursuant to this Agreement.