
TERMS & CONDITIONS OF YOUR ACCOUNT

This disclosure contains the rules which govern your account(s) with us. Please read this information carefully. If you sign your signature card or continue to have an account with us, you agree to these rules, our bylaws, and any bylaw amendments. You agree to pay the fees we charge and you give us the right to collect any fees, as earned, directly from the account balance. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this disclosure. If you have any questions please call us.

This agreement is subject to applicable federal laws and the laws of the State of Michigan (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here.

The purpose of this disclosure is to:

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

We may permit some variations from this standard agreement, but any variations must be agreed to in writing either on our signature card for the account or in some other written form.

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

LIABILITY

Each of you agrees for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges that we impose. You authorize us to deduct these charges as accrued directly from the account balance. You also agree to pay additional reasonable charges we may impose for services you request which are not covered by this agreement. Each of you also agrees to be jointly and severally liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that at our option we may suspend your rights to member services if you violate the terms of this agreement.

DEPOSITS

Any items, other than cash, accepted for deposit (including items drawn "on us") will be given provisional credit only until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars). We are not responsible for transactions initiated by mail or outside depository until we actually record them. All transactions received after our daily cutoff time on a business day we are open, or received on a day in which we are not open for business, will be treated and recorded as if initiated on the next following business day that we are open. You waive any right to receive any original item after it is paid.

WITHDRAWALS

Unless otherwise clearly indicated to the contrary, and one of you who signs in the space designated for signatures on the signature card, including any agents, may withdraw or transfer all or any part of the account balance at any time on forms approved by us. Each of you (until we receive written notice to the contrary) authorizes each other person signing on the signature card to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge against your account a check, even though payment was made before the date of the check. The fact that we may honor withdrawal requests which overdraw the finally collected account balance does not obligate us to do so, unless required by law. Withdrawals will first be made from collected funds, and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which is for any amount less than any minimum withdrawal requirement, or which exceeds any frequency limitation.

Even if we honor a nonconforming request, repeated abuse of the stated limitations (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. We reserve the right to require you to notify us of your intention to withdraw funds from this account as explained in our bylaws. Additional withdrawal limitations may be disclosed elsewhere. See your notice of penalties for early withdrawal.

If you originate a funds transfer and you identify by name and number a beneficiary financial institution, an intermediate institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make a payment. We may rely on the number even if it identifies a financial institution, person, or account identified by name.

OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION

These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts.

INDIVIDUAL ACCOUNT

An individual account is owned by one person.

JOINT OWNERSHIP WITH SURVIVORSHIP

(And Not as Tenants in Common) is an account owned by two or more persons. Each of you intend that upon death the balance in the account will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

JOINT OWNERSHIP – NO SURVIVORSHIP

(As Tenants In Common) is an account owned by two or more persons, but none of you intend (merely by opening this account) to create any right of survivorship in any other person. We encourage you to agree and tell us in writing of the percentage of the account funds contributed by each of you. This information will not, however, affect the number of signatures necessary for withdrawal.

ORGANIZATIONAL ACCOUNTS

We will usually require a separate authorization form designating the person permitted to withdraw and the conditions required for withdrawal from any account in the name of a legal entity such as a partnership, corporation, or other organization. We will honor the authorization according to its terms until it is amended or terminated in writing by the governing body of the organization.

PLEDGES

Unless you tell us differently in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any joint account survivor or trust account beneficiary become effective. For example, if one joint tenant pledges the account evidenced by this agreement for a debt (i.e., used to secure a debt) and then dies, (1) the surviving joint tenant's rights in this account do not take effect until the debt has been satisfied, and (2) the debt may be satisfied with the funds in this account.

STOP PAYMENTS

A stop-payment order must be given in the manner required by law and must be received in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop-payment are provided by law. A stop-payment order must precisely identify the number, date and amount of the item, and the payee. We will honor a stop-payment request by the person who signed the particular item, and, by any other person, even though such other person did not sign the item, if such other person has an equal or greater right to withdraw from this account than the person who signed the item in question. A release of the stop-payment request may be made only by the person who initiated the stop-payment.

Call or write us at the telephone number or address listed above in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we will require you to put your request in writing and get it to us within 14 days after you call.

TELEPHONE TRANSFERS

A telephone transfer of funds from this account to another account with us, if otherwise permitted or arranged for, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing.

AMENDMENTS AND TERMINATION

We may change our bylaws and any terms of this agreement. Rules governing changes in interest or dividend rates have been provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We reserve the right to close this account if your membership in this credit union terminates. You agree to keep us informed about your current address at all times. Notice from us to any one of you is notice to all of you.

STATEMENTS

You must examine your statement of account with "reasonable promptness". If you discover (or reasonably should have discovered) any unauthorized payments or alterations, you must promptly notify us of the relevant facts. If you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether exercised ordinary care and, if not, whether we substantially contributed to the loss). The loss could be not only with respect to items on the statement but other items forged or altered by the same wrongdoer. You agree that the time you have to examine your statement and report to us will depend on the circumstances, but that such time will not, in any circumstance, exceed a total of 30 days from when the statement is first made available to you.

You further agree that if you fail to report any authorized signature, alterations, forgeries or any other errors in your account within 60-days of the statement date you cannot assert a claim against us on any items in that statement, and the loss will be entirely yours. This 60 day limitation is without regard to whether we exercised ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

ACCOUNT TRANSFER

This account may not be transferred or assigned without our prior written consent.

DIRECT DEPOSITS

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

TEMPORARY ACCOUNT AGREEMENT

If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

RESTRICTIVE LEGENDS

We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in writing. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00".

FACSIMILE SIGNATURES

You authorize us, at any time, to charge you for all checks, drafts, or other orders for the payment of money that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen on the signature card or that are filed separately with us, and contain the required number of signatures for this purpose.

RIGHT TO REPAYMENT OF INDEBTEDNESS

You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance due date for which we properly accelerate under the note.

Our right to repayment arising under this section does not apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of exercise of our rights to repayment.

AGENTS

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