

THIS BROCHURE CONTAINS IMPORTANT MEMBERSHIP INFORMATION, ACCOUNT AGREEMENTS, NECESSARY TRUTH IN SAVINGS ACCOUNT DISCLOSURES AND FUNDS AVAILABILITY POLICY. PLEASE BE CERTAIN TO READ THIS BROCHURE CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR. REFER TO THE RATE SCHEDULE AND ELECTRONIC FUNDS TRANSFER DISCLOSURE FOR ADDITIONAL INFORMATION.

In this brochure, the reference to “We,” “Us,” “Our” and “Credit Union” mean Riverfront Federal Credit Union. The words “You” and “Your” mean each person applying for and/or using any of the services described in this brochure. “Account” means any account or accounts established for you as set forth in this brochure. For joint accounts, read singular pronouns in the plural.

RIVERFRONT FEDERAL CREDIT UNION MEMBERSHIP

To apply for membership with Riverfront Federal Credit Union You must complete, sign and return a Membership Application. Your signature on the Membership Application informs the Credit Union of Your application for membership and Your agreement to conform to the Credit Union’s Bylaws and Amendments. Credit Union membership is granted to applicants within Riverfront Federal Credit Union’s field of membership as outlined in the Credit Union’s Charter. By signing the Membership Application, You acknowledge receipt of the Membership Application and this brochure, including the terms and conditions which apply to Your Accounts.

To be a member, you must purchase one share of the credit union. The par value of a share in this Credit Union is \$50. You have one year from the date You open Your Account to bring your Share Savings Account balance up to \$50. Once You meet this requirement, You are eligible to apply for other Credit Union Accounts and Services. Members are eligible for all lending services upon making an initial deposit of \$5.00 to their account.

JOINT ACCOUNT AGREEMENT

Riverfront Federal Credit Union is hereby authorized to recognize any of the signatures subscribed in the Membership Application and/or any of Our other Account applications in the payment of funds or the transaction of any business for all joint accounts. The joint owners hereby agree with each other and with the Credit Union that all sums now paid in on shares, or heretofore or hereafter paid in on shares by any or all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to the withdrawal or receipt of any of them, and payment to any of them or the survivor(s) shall be valid and discharge said Credit Union from any liability for such payment. The joint owners also agree to the terms and conditions of the account as established by the credit union from time to time.

Any or all of said joint owners may pledge all or any part of the shares in the account(s) as collateral security to a loan or loans from this credit union.

The right or authority of the credit union under this agreement shall not be changed or terminated by said owners, or any of them except by written notice to the credit union which shall not affect transactions theretofore made.

ACCOUNT AGREEMENTS AND DISCLOSURES

The following agreements and disclosures contain important information and the terms and conditions of the account or accounts that You may have with Us. Wherever used, “APY” means Annual Percentage Yield.”

SPECIFIC TERMS APPLICABLE TO YOUR SHARE SAVINGS, CHECKING, HOLIDAY CLUB, VACATION CLUB AND ESCROW ACCOUNTS

VARIABLE RATE INFORMATION. These Accounts are subject to a Variable Rate. The dividend rate and APY may change every dividend period (monthly) at the discretion of the credit union. Current dividends and corresponding APYs can be found on Riverfront’s “Rate Schedule” provided with this brochure.

MINIMUM BALANCE REQUIREMENTS.

- **SHARE SAVINGS ACCOUNT** - The minimum deposit required to open this Account is \$5.00. A onetime membership fee of \$3 is also required. This Account features a minimum balance of \$50.00. You have one year from the date You open Your Account to bring your balance up to \$50.00. The minimum balance to earn dividends is \$50.00. If You do not bring the account balance up to \$50.00 within one year of membership or if Your balance is reduced below \$50.00 and you do not reestablish a balance of \$50 within three months of the reduction, You will be charged a monthly fee until the minimum is restored or the account is depleted. This fee is not applicable to members under sixteen years of age.
- **CHECKING ACCOUNT** - This Account has no minimum balance to open or maintain the account. The minimum balance to earn dividends is \$750.00.
- **HOLIDAY CLUB, VACATION CLUB AND ESCROW ACCOUNTS** - These Accounts have no minimum balance requirements to open or maintain the account. The minimum balance to earn dividends is \$1.

PERIODIC STATEMENT. All transactions on these Accounts are listed on Your periodic statement.

TRANSACTION LIMITATIONS. Regulation D of the Federal Reserve permits you to make no more than six transfers and withdrawals, or a combination of such transfers and withdrawals, per calendar month, from all credit union savings-type shares (except checking) to another account of yours at the credit union, or to a third party by means of a preauthorized or automatic transfer, or telephonic agreement, and no more than three of the six such transfers may be made by check, draft, debit card or similar order made by you and payable to third parties. Automatic transfers from Savings to Checking to cover overdrafts also fall under the transfers limited to six per calendar month.

The credit union may require notice of up to sixty (60) days for withdrawal of funds.

COMPOUNDING AND CREDITING. The dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow the same pattern of dates. Dividends are compounded monthly and credited monthly. Accounts closed before accrued dividends are credited will not receive dividends.

BALANCE COMPUTATION METHOD. Dividends are calculated by the daily balance method which applies a daily periodic rate to the principal in Your Account each day. Dividends will not be earned for any day the account balance is below the minimum balance required to earn dividends.

DIVIDEND ACCRUAL ON DEPOSITS. Dividends will begin to accrue on the business day that cash and noncash items (e.g., checks) are deposited into Your Account.

NATURE OF DIVIDENDS. Dividends, if applicable, are paid from current income and available earnings, after transfers to reserves at the end of the dividend period and therefore cannot be guaranteed.

CHECKING ACCOUNT AGREEMENT

You hereby authorize Riverfront Federal Credit Union to establish a Checking Account for you. The Credit Union is authorized to pay checks signed by you and to charge all such payments against the funds in your Account.

You further agree that:

- a) Only checks and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- b) The Credit Union is under no obligation to pay a check that exceeds the fully paid and collected balance in this Account. However, if you write a check that would exceed such balance and result in the Account being overdrawn, the Credit Union may either:
 - 1) Pay such check and transfer funds to this Account in the amount of the resulting overdraft from any other Savings Accounts from which you are then eligible to withdraw funds, or
 - 2) Treat such checks as a request to the Credit Union for an advance (minimum \$50) from an Express Line of Credit that you have established sufficient to permit the Credit Union to pay such checks and credit the loan advance to this Account.
- c) The Credit Union may pay a check on whatever day it is presented for payment, not withstanding the date (or any other limitations on the time of payment) appearing on the check.
- d) When paid, checks become the property of the Credit Union and will not be returned either with the periodic statement of the Account or otherwise.
- e) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.
- f) Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to the Credit Union before the end of 60 days after the statement is mailed.
- g) This Account is subject to the Credit Union’s right to require advance notice of withdrawal, as provided in its bylaws.
- h) This Account is also subject to such other terms, conditions and service charges as the Credit Union may establish from time to time.
- i) If you cause this account to have a negative balance for any reason, you are responsible to pay all costs incurred by the credit union in collecting such indebtedness including attorney’s fees of 20% of the balance due or such greater amount as may be reasonable and just, including those costs, expenses and attorney’s fees incurred in an appellate proceeding.

ORGANIZATIONAL ACCOUNTS. Organizational Accounts are available to organizations composed of persons within the field of membership of the credit union, and may have a share account. At least two persons should be authorized to sign for the organization. The organization is required to give a Taxpayer Identification Number (TIN). Loans can be made on organizational accounts, but cannot exceed the savings balance held by the organization. All organization loan applications should be supported by a Resolution of Authority approved at a meeting of the members of the organization. Loans on organizational accounts and shares owned by them are not insurable under Loan Protection contracts.

FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes Your ability to withdraw funds at Riverfront Federal Credit Union. You should also refer to the section of this brochure that describes the details of Your specific Account type and/or any Membership Application(s) We require for additional information.

savings & checking

Agreements & Disclosures

- Membership
- Savings
- Checking
- Escrow Accounts
- Club Accounts

GENERAL POLICY. Our general policy is to make funds from your deposits available to you on the business day we receive the deposit. Funds from any deposits (cash or check) made at automated teller machines (ATMs), however, will not be available until the next business day after the day of your deposit. You may, however, withdraw against the amount deposited at an ATM up to the total amount of your deposit, or \$300, whichever is less. The amount of funds you can withdraw against the deposit is limited by your daily ATM withdrawal limit. We may choose to verify funds on any check deposited. Prior notice to the credit union may be required to ensure sufficient cash is on hand for large cash disbursements.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays and holidays. If you make a deposit during our office hours on a business day, or at an ATM on a business day before 3 PM, we will consider that day to be the day of your deposit. Any deposits made outside these timeframes will be considered to have been made on our next business day.

After We have made funds available to You, even if You have withdrawn the funds, You are still responsible for checks you deposit that are returned to us unpaid, and for any other problem involving Your deposit.

LONGER DELAYS MAY APPLY. We may delay Your ability to withdraw funds deposited by check into Your Account an additional number of days for the following reasons:

- A. We believe a check You deposited will not be paid.
- B. You deposit checks totaling more than \$5000 on any one day.
- C. You deposit a check that has been returned unpaid.
- D. You have overdrawn Your Account repeatedly over the last six months.
- E. There is an emergency such as failure of communications or computer equipment.

We will notify You if We delay Your ability to withdraw funds for any of these reasons, and We will tell you when the funds will be available. They will generally be available no later than the fifth business day after the day of Your deposit.

If Your deposit is not made directly to one of Our employees, or if We decided to take this action after you have left the premises, We will mail You the notice by the next business day after We receive your deposit, If You will need the funds from a deposit right away, You should ask Us when the funds will be available. Any request for payment against funds on which a hold has been placed will be returned unpaid.

In any case, We reserve the right to refuse an item for deposit or encashment.

LOCATION OF CHECK ENDORSEMENTS: Federal law now requires all check endorsements to be in the first 1 ½ inches of the trailing edge of the back of the check. The trailing edge is opposite the left side of the face of the check, the side of the check just behind Our address. You will be responsible for any costs incurred by Us due to delays in returning checks deposited into Your Account that do not comply with the endorsement standards.

Fee Schedule

Savings

Share savings account balance under \$50.00	
Monthly fee	\$ 5.00
Closing share savings account within 6 months of opening	\$20.00
Checks & Checking	
Check copy (per copy over 12 in one year)	\$ 2.00
Cashing non-member payroll check(s)	
Per check charge	\$ 3.00
Certified check	\$ 4.00
Stop payment	
One check	\$ 7.50
Series of checks	\$15.00
Item returned for insufficient funds	\$20.00
Check reorder (initial order free)	Varies
Miscellaneous	
Duplicate copy of statement	\$1.00
Membership fee (one time)	\$ 3.00
Returned item fee	\$5.00
Account reconciliation (per hour)	\$15.00
Domestic wire transfer (outgoing)	\$17.00
International wire transfer (outgoing)	\$35.00

This fee schedule is accurate as of July 2003 and is subject to change. You may contact the credit union for a current schedule.

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