

## INTRODUCTION

Dear Member:

Elevations Credit Union's Membership and Account Agreement, Account Disclosure and Fee Schedule explain the rules which govern your account(s) and account services with us. Please read carefully and keep in a safe and convenient place.

Your relationship with the Credit Union is also governed by state and federal laws, which may change from time to time. The body of law is too large and complex to be reproduced here. **The purpose of this Membership and Account Agreement and Account Disclosure is to: (1) summarize the rules applicable to common Transactions; (2) establish rules to govern Transactions not regulated by state or federal law; (3) establish variations to certain events or Transactions permitted by applicable law; and (4) provide you with certain disclosures and information regarding our policies as required by law. By signing a Membership and Services Application, completing or transmitting an on-line Membership and Services Application, or using any account or account services after receiving this Membership and Account Agreement and Account Disclosure, notice of its availability or notification of any change in terms, you, jointly and severally, agree that you understand and agree to the terms and conditions as stated, and agree to abide by the Credit Union's Bylaws and policies, and any amendments of these documents from time to time that collectively govern your Membership and Accounts. If you have any questions regarding any term or condition that follows, please ask us before signing the Membership and Services Application, any application, or using any of our services.**

## ELEVATIONS CREDIT UNION MEMBERSHIP AND ACCOUNT AGREEMENT

This Agreement covers your and our rights and responsibilities concerning Account(s) the Elevations Credit Union offers. In this Agreement, the words "you" and "yours" mean anyone who signs a Membership and Services Application or Account Disclosure, or otherwise opens an account at the Credit Union. The words "we", "us" and "our" mean the Credit Union. The word "account" means any one or more Savings or other accounts you have with the Credit Union. The words "share account" mean savings account, and the words "share draft account" mean checking account.

Your account type(s) and ownership features are designated on your Membership and Services Application. By signing an Membership and Services Application or completing or transmitting an on-line Membership and Services Application, each of you, jointly and severally, agree to the terms and conditions in this Agreement and Membership and Services Application, Funds Availability Disclosure, Electronic Funds Transfer Disclosure, the Truth in Savings Terms and Conditions Disclosure, any account receipt accompanying this Agreement, the Credit Union's Bylaws and policies, and any amendments of these documents from time to time that collectively govern your Membership and Accounts.

**1. Membership Eligibility.** To join the Credit Union, you must meet the membership requirements including deposit and maintenance of at least one share (the "membership share") as set forth in the Credit Union's Bylaws. To verify your eligibility for any account(s), service(s), or loan products, now and in the future, or to assist us in enforcing our rights under any agreement that you may have with us, you authorize us to make inquiry to determine your employment history and to obtain information concerning any accounts with other institutions and your credit history, including consumer credit reports. If you request a non-natural person account such as a business account, trust account or estate account, you authorize us to

make such employment, credit and financial institution inquiries (including the acquisition of consumer credit reports) as we deem necessary on all individuals signing on the account in any capacity to determine the employment history, financial institution history and credit history of all such parties. You agree that this authority applies to any account, account-related service, loans or other financial products you request or which we may offer or make available to you. Credit report information pulled in connection with any authorized request for any service or accounts with the Credit Union may be used to assess and/or offer other Credit Union services and/or products. By signing the Credit Union's Membership application you certify that you are within the Credit Union's field of membership. In the event that the Credit Union at any time determines that you are not legally eligible for membership, or you fail to provide such information upon request as is necessary for the Credit Union to ascertain your continued eligibility for membership, or you fail to provide such information or documentation to the Credit Union as is required by law, or you fail to maintain the required membership deposit in your membership account, the Credit Union reserves the right to close your Credit Union account(s) upon notice to you. Certain types of accounts, such as IRA accounts and Health Savings Accounts, may be exempt from the membership deposit requirement because you must continuously maintain a separate membership account with the required membership deposit.

**2. Single Party Accounts.** A single party account is an account owned by one member, including any individual, partnership, or other organization qualified for Credit Union membership. If the account owner dies, the account interest passes, subject to applicable law, to the designated Payable on Death (POD) beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death. If there is no Payable on Death beneficiary listed on the account, the account interest shall pass to the decedent's estate, subject to our rights as noted above.

**3. Multiple Party Accounts.** An account owned by two or more persons is a multiple party account (herein after referred to as a joint account).

a. Rights of Survivorship. A joint account includes rights of survivorship. This means when one owner dies, all sums in the account will pass to the surviving owner(s). In the event that the account is an individual account, or upon the death of the last joint account owner, the interest of the deceased owner will pass to the decedent's estate unless a payable on death beneficiary (POD) has been properly designated. Unless otherwise stated on the Membership and Services Application, a joint account owned by individuals is an account with rights of survivorship, and the interest of a deceased owner will pass to the surviving owner(s). A surviving owner's interest on an account is subject to the Credit Union's contractual and/or statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it. The rights of a joint owner will always supersede the rights of any designated payable on death beneficiaries.

b. Control of Joint Account. Any single account owner acting alone is authorized and deemed to act for all other account owner(s) and any individual owner may instruct us regarding transactions and other account matters pertaining to any subaccount connected to the account, including loans connected to the account. Each owner guarantees the signature(s) of all other owner(s). Except as otherwise set forth herein, any single account owner may individually withdraw any or all funds, stop payment on items, request and utilize ATM and Debit/Check Card(s), order checks, contract for overdraft protection, sign-up for and engage in on-line or signatureless transactions, transfer or pledge to us all or any part of the savings on deposit, or engage in any other activity concerning the account without the consent of the other joint account owner(s). In each such case, the act of any single account owner is binding upon all of the other joint account owners. We have no duty to notify any other owner(s) about any transactions. We reserve the right to require written consent of any or all of the account owners, for any transaction(s) which we deem unusual, or for any change to, termination or closure of a joint account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend all account activity or terminate the account and require a court order or written consent from all owners to act.

c. Joint Account Owner Liability. Each individual account owner individually guarantees absolutely and unconditionally the prompt payment when due and performance when required of all obligations of the

other joint account owner(s) under this Membership and Account Agreement. If a deposited item in a joint account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, or if any loss is at any time sustained as a result of any of your account transactions, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, loss, or unpaid amount and any account charges or fees, regardless of which owner initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of any joint owner or all funds in the joint account regardless of who contributed them. We may issue ATM or Debit/Check Cards or devices to any account owner who requests them. All account owners are jointly and severally liable for all account activity related to such transaction devices regardless of which owner(s) holds the Card(s) and regardless of which owner initiated or benefited from the Card transaction(s).

d. Change of Ownership. If you wish to add a joint owner to your account at any time, we reserve the right to require you to amend the Membership and Services Application to reflect the new joint owner(s) and provide us with such information and documentation regarding the new joint owner(s) as we may request, including but not limited to (a) the new joint owner(s) personal and taxpayer information, and (b) the new joint owner(s) signature. You understand and agree that all such new account owners shall be subject to Credit Union membership eligibility inquiries to determine such persons' employment history, credit history and to obtain information concerning any accounts with other institutions, including the acquisition of consumer credit reports. You agree to obtain any necessary authorization for such inquiries from such proposed new joint owners, and you agree to indemnify and hold the Credit Union harmless from and against any loss, cost or damage sustained by the Credit Union related to the making of such inquiries. The Credit Union reserves the right to refuse to allow an individual to be added as a new joint owner to your account, and the Credit Union may require that an existing joint owner be removed from your account without prior notice for any reason deemed necessary by the Credit Union for the protection of the Credit Union or any member of the Credit Union.

**4. POD Accounts.** A Payable on Death (POD) account designation is an instruction to the Credit Union that an account so designated is payable to the owner or owners during their lifetimes, and when the last account owner dies, it becomes payable to any named and surviving POD beneficiary/payee. Accounts payable to more than one surviving beneficiary/payee become owned jointly by such beneficiaries/payees without rights of survivorship. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs) or Health Savings Accounts (HSAs), which are governed by a separate beneficiaries/payee designation. We are not obligated to notify any beneficiary/payees of the existence of any account or the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law.

**5. Trust Accounts.** The following rules govern trust accounts:

a. A lawfully created trust may establish an account at the Credit Union under certain criteria. A lawfully created trust is a trust which has been lawfully created in the United States pursuant to a written trust agreement executed by the Grantor/Settlor in which persons or entities have been designated to serve as Trustee(s) and administer the Trust by exercising the powers and authority described in the trust agreement. ***If the trust is designated as revocable***, all of the Settlor(s)/ Grantor(s) of the trust must be current members of the Credit Union. If the trust is revocable and some of the Settlor(s)/ Grantor(s) are not members of the Credit Union, the trust cannot be established at the Credit Union. ***If the trust is designated as irrevocable***, either all of the Settlor(s)/ Grantor(s) of the trust or all of the trust beneficiaries must be current members of the Credit Union. If the trust is irrevocable and either all of the Settlor(s)/Grantor(s) or all of the beneficiaries are not members of the Credit Union, the trust cannot be established at the Credit Union.

b. The Credit Union does not have a trust department. Therefore, the Credit Union cannot act as a Trustee of any shares held in a trust account, nor is the Credit Union obligated to perform any administrative duties specific to a trust. You understand and agree that the Credit Union is not bound by and may ignore any specific provisions of a trust which impose any duties, restrictions or other obligations upon the Credit Union, regardless of whether the Credit Union has received a copy of the trust. The Credit Union reserves the right to close any trust account at any time without prior notice by remitting the funds on deposit to the last known trustees.

c. Any individual trustee may act for the trust and may instruct us regarding transactions and any other account matters. Each trustee guarantees the signature(s) of all other trustee(s). Any single trustee may individually withdraw any or all funds, stop payment on items, order checks, or engage in any other activity concerning the account without the consent of the other trustee(s). In each such case, the act of any single trustee is binding upon the trust and all of the other trustee(s). We have no duty to notify any other trustee(s) about any transactions. Cross-member account transfers may be made in person on trust accounts.

**6. Estate Accounts.** A lawfully created estate may establish an account at the Credit Union under certain criteria. A lawfully created estate is an estate created by a court of competent jurisdiction for the benefit of a deceased member or a member under the protection of the court. Only the persons or entities who have been designated to serve as personal representative(s)/conservator(s) may transact business on the account. Any individual personal representative/conservator may act for the estate and may instruct us regarding transactions and any other account matters. If more than one personal representative/conservator is required to authorize a transaction, the estate cannot maintain an account at the Credit Union. Each personal representative/conservator guarantees the signature(s) of all other personal representative(s)/conservator(s). Any single personal representative/conservator may individually withdraw any or all funds, stop payment on items, order checks, or engage in any other activity concerning the account without the consent of the other personal representative(s)/conservator(s). In each such case, the act of any single personal representative/conservator is binding upon the estate and all of the other personal representative(s)/conservator(s). We have no duty to notify any other personal representative(s)/conservator(s) about any transactions. Cross-member account transfers may be made in person on estate accounts.

**7. Accounts for Minors.** We reserve the right to require any account established by a minor to be a joint account with an owner who is their parent or legal guardian that has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay or refuse to pay funds directly to a minor listed on an account at our discretion without regard to his or her minority. We may refuse to make modifications to an existing account at the request of a minor, unless those requested modifications are accompanied by the consent of an adult also listed on the account. Unless a guardian or parent is an account owner on the child's account, the guardian or parent shall not have any right to access the account. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.

**8. Uniform Transfer/Gift to Minors Account.** A Uniform Transfer/Gift to Minors Account (UTMA/UGMA) is an individual account established by a member as a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor, and barring a court order otherwise, is the only party entitled to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawal. Cross-member account transfers may be made in person on UTMA/UGMA accounts. Upon a minor for whom a UTMA/UGMA account is maintained achieving the age of 21 years, the custodian is solely responsible for remitting possession and control of the account, or the funds in the account, to such emancipated minor. The Credit Union has no responsibility to monitor the account or make any such disbursement, and specifically reserves the right to refuse to allow any disbursement of funds without specific written instruction from the custodian.

**9. Business Accounts.** A lawfully created and operating business may establish one or more accounts at the Credit Union under certain established criteria. The Credit Union reserves the right to require any documentation deemed necessary by the Credit Union to verify the legal existence or good standing of the business. The Credit Union reserves the right to refuse to open a new business account, or close an existing account, for any reason. Only the persons or entities who have been designated to serve as representatives of the business or authorized Business Card users may transact business on a business account. Any named representative of the business acting alone may act for the business and may instruct us regarding

transactions and any other account matters. Each representative of the business guarantees the signature(s) of all other representatives of the business. Any single representative of the business may individually withdraw any or all funds on deposit, stop payment on items, order checks, or engage in any other activity concerning the business account without the consent of the other named representatives. In each such case, the act of any single business representative is binding upon the business and all of the other business representatives. We have no duty to notify any other representative of the business about any transactions. The stated limitations on your liability to the Credit Union set forth herein do not apply in the case of business or other non-personal accounts. Under no circumstances will we be liable for any special or consequential damages involving such accounts.

**10. Deputy Designation.** Deputy account designations are generally no longer permitted, except on certain select established accounts where such a designation has already been made. A deputy designation is an instruction to us that the owner authorizes another person to make transactions as deputy for the account owner regarding the accounts designated. A deputy has no ownership interest in the account(s) or Credit Union voting rights. With respect to those accounts on which a deputy has been permitted, we have no duty to inquire about the use or purpose of any transaction made by the deputy, unless required by law. The member must cancel the deputy designation by signing the appropriate form(s). The deputy designation is automatically revoked upon the death of any of the owners of the account.

**11. Deposit of Funds Requirements.** Funds may be deposited to any account in any manner approved by the Credit Union in accordance with the requirements set forth on the Funds Availability Disclosure based on Regulation CC.

a. Endorsements. We may accept transfers, checks, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. We have the right to require endorsement exactly as set forth on the item. Endorsements must be made on the back of the check within 1½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.

b. Substitute Checks. You agree not to deposit any substitute check or similar item that you have created, or for which no financial institution has provided any substitute check warranties and indemnity. If you do so, you agree to indemnify us for all losses we incur in connection with the substitute check or item. You agree not to deposit any substitute check without our consent.

c. Restrictive Legends. Some checks and drafts contain restrictive legends or similar limitations on the front or back of the item. Examples of restrictive legends include: Lien Waiver language, “two signatures required”, “void after 90 days” and “not valid over \$100”. We are not liable for payment of any check or draft contrary to the terms of a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restrictions or limitations.

d. Collection of Items. We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. Deposits made by mail, the night depository or at unstaffed facilities are not our responsibility until we actually receive and accept them. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. The Credit Union reserves the right to send any item for collection.

e. Final Payment. All items or Automated Clearing House (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items or ACH transfers or both. We may impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or to return any item or funds transfer. The Credit Union shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid, regardless of whether the amount of the item has been available for your use.

f. Direct Deposits. We may offer preauthorized deposits (i.e., payroll, Social Security, retirement, or government distributions) or preauthorized transfers from other accounts. You must authorize each direct deposit or preauthorized transfer by filling out a separate form. You must notify us at least thirty (30) days in advance to cancel or change a direct deposit or transfer option. Upon a bankruptcy filing, unless you cancel an authorization we will continue making direct deposits in accordance with your authorization on file with us. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

g. Crediting of Deposits. Deposits made after the deposit cutoff time and deposits made on holidays or days that are not our business days will be credited to your account on the next business day. Deposits at an unstaffed facility such as a night depository will be credited on the day funds are removed and processed. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding any items we purchase or receive for credit or collection to your account.

h. Large Currency Transactions. The Bank Secrecy Act (a Federal Law) requires the completion and filing of a Currency Transaction Report (CTR) for any large currency transaction. Specific information is required to fill out the CTR. The member must provide proper identification and the appropriate information or the transaction will not be completed.

i. Reliance. The Credit Union and its employees have no ability to make any representation or warranty of any kind regarding the character, validity or authenticity of any item submitted to the Credit Union for deposit. You agree not to request any Credit Union staff member to comment on the character, validity or authenticity of any deposit item, and you agree not to rely on any such comments that may at any time be made by any Credit Union staff member. Additionally, you agree to indemnify and hold the Credit Union harmless from any loss, cost or damage incurred by you or the Credit Union stemming from any item which you deposit.

j. Direct Deposit or Transfer Authorization/Bankruptcy. If you file bankruptcy and fail to cancel any instructions in your direct deposit or transfer authorization, then you hereby instruct your employer and us to continue to make and apply deposits, make loan payments in order to avoid delinquency and other transfers in accordance with your authorization, until written notification is received by us to discontinue any payments or transfers.

k. Multiple Payees. Unless any check, or other instrument expressly indicates that the item is payable to conjunctive payees, the instrument shall be deemed payable in the alternative. If there is any ambiguity, the instrument shall be deemed payable in the alternative (example: a check payable to "A and B" shall be deemed a conjunctive instrument. A check payable to "A or B"; "A, B;" "A/B", where "A and B are listed on separate lines"; or otherwise where not expressly conjunctive using the word "and" shall be deemed payable in the alternative).

l. Reservation of Rights. The Credit Union reserves the right to refuse to accept any item presented for deposit, and you agree to hold the Credit Union harmless in that regard.

## **12. Account Access.**

a. Authorized Signature. Your original signature on the Membership and Services Application authorizes your account access. We will not be liable for refusing to honor any item or instruction if we do not have an original signature and/or we believe that the signature is not genuine. In the event that we elect to honor an item on one or more occasions without an original signature, that shall not obligate us to accept such items at other times. We may honor any check that appears to bear your facsimile signature even if it was made by an unauthorized person. We may also honor any checks without your original signature if you have previously issued similar instruments and/or we reasonably believe that the instrument was made by you. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person even if you did not specifically authorize a particular transaction. If you elect to utilize a Bill Payer

service, you expressly adopt the words "Signature on File" as your signature on any check issued on your behalf and drawn on your account. By using such service you expressly authorize us to honor all checks for payment of money drawn on your account bearing the words "Signature on File." If you sign up for our online banking service, you understand and agree that all persons listed as joint owners on your share account shall have unlimited access to all sub-accounts established under your membership number; including but not limited to any existing checking account, Visa Credit Card Account, Home Equity Line of Credit, etc. By signing up for online banking and/or utilizing the online banking service, you authorize all joint account owners, whether now existing or added in the future, to have unlimited access to all of your accounts, including the right to make advances under any available credit line.

**b. Access Options.** You may withdraw or transfer funds from your account(s) in any manner that we permit (i.e., check, Automated Teller Machine (ATM), in person, by mail, automatic transfer, online banking, automated phone banking or telephone, as applicable). We may return as unpaid any check on a form we do not provide, and you are responsible for any loss we incur handling such a check. We have the right to review and approve any form of power of attorney and may restrict any transactions on your accounts. We are under no obligation to honor any power of attorney.

**c. ACH & Wire Transfers.** If we provide the service, electronic funds transfers that we permit are subject to the Uniform Commercial Code of the state of Colorado. We may execute certain requests for electronic funds transfers by Fedwire. Fedwire transactions are subject to Federal Reserve Board Regulation J. You may order electronic funds transfers to or from your account. We will debit your account for the amount of an electronic funds transfer and will charge your account for any fees related to the transfer. Unless we agree otherwise in writing, we reserve the right to refuse to execute any order to transfer funds to or from your account. We are not obligated to execute any order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control including mechanical, electronic or equipment failure. We will not provide you with next day notice of ACH, wire transfers and other electronic payments credited to your account. You will receive notice of such credits on your account statement. You may contact us to determine whether a payment has been received. We may provisionally credit your account, at our option, for an ACH transfer before we receive final settlement. We may reverse the provisional credit or you will refund us the amount if we do not receive final settlement. If we are required by law to pay you interest, we will pay you interest based on the lowest nominal dividend or interest rate we paid on any accounts during the period for which we owe you interest. Payment orders we accept will be executed within a reasonable time of receipt. A payment order may not necessarily be executed on the date it is received. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments and if received after a cut-off time, may be treated as having been received on the next following funds transfer business day. Information about any cut-off times is available upon request. When you initiate a wire transfer, you may identify the recipient and any financial institution by name and by account or identifying number. The Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or identifying number even if the number identifies a different person or financial institution. Any account owner may amend or cancel a payment order even if that person did not initiate the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order. We may require you to follow a security procedure to execute a payment order or certain electronic funds transfer transactions. We will notify you of any such security procedures and you agree that our security procedures are commercially reasonable.

**d. International Wire Transfers.** In the event you elect to wire funds internationally, you agree to follow the Credit Union's procedures and requirements for international wire transfers. The Credit Union has the right to rely upon the information which is provided by you for such wire transfer, and it is your responsibility to **fully and accurately complete the Outgoing International Wire Transfer Request** form and to provide accurate account and routing numbers and swift codes to the Credit Union. Failure to do so may delay or prevent the wire. The Credit Union and other institutions may rely on the information

and account numbers that you provide, even if they identify a different party or institution. You acknowledge that some receiving banks and intermediary banks may also charge a fee for their services which will be deducted from the proceeds of the wire. You also understand that some international wires may be delayed and you agree to indemnify and hold the Credit Union harmless for any delays or for losses incurred by you or any third party because of the daily exchange rate fluctuations or incorrect information provided by you.

e. Non-Consumer Accounts – Special Rule for Unauthorized Transactions. The Credit Union must be notified of any unauthorized ACH or wire transfer activity affecting a non-consumer account no later than the close of business on the day after the Settlement Date for the transaction. The Credit Union shall have no liability to you for untimely received notifications of unauthorized account activity.

f. Credit Union Examination. We may disregard information on any check, other than the signature of the drawer, the amount and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

g. Electronic Check Transactions.

*1. Electronic Checks.* If you authorize a merchant to electronically debit your checking account using the routing, account and serial number of your check to initiate the transfer, whether the check is blank, partially or fully completed and signed, such authorization is an electronic check conversion. An electronic check conversion is an Electronic Funds Transfer (“EFT”) subject to the terms of the Electronic Funds Transfer Agreement/Disclosures. You authorize us to honor any electronic check conversion from your checking account just the same as a regular written check.

*2. Electronic Check Authorization.* When you or any person with authority authorize any Electronic Check you agree: (1) that we may pay the item as submitted to us; (2) that you shall be solely responsible for all information transmitted regarding such item(s) including but not limited to the payee(s) the amount(s) of the item(s), and endorsements or the lack thereof; and (3) you agree to indemnify us for all losses we incur in connection with any Electronic Check you authorize.

*3. Electronic Re-presented Checks.* If you write a check on a personal account that we return unpaid because of insufficient or uncollected funds, payee or any subsequent holder of the check may re-present the check to us, through an electronic instruction (“Electronic Re-Presented Check”) to charge your account for the amount of the check. If we receive an electronic re-presented check, we will pay or return the electronic re-presented check as if the original paper check was presented to us. Any collection fee you authorize the merchant to debit from your account is an electronic funds transfer subject to the terms of the Electronic Funds Transfer Agreement/Disclosures. If you want to reverse an electronic re-presented check, you must complete a Written Statement Under Penalty of Perjury form within 15 days after we send or make available to you the periodic statement that reflects payment of that electronic re-presented check. In your signed written statement, you must certify under penalty of perjury that the electronic re-presented check was ineligible or unauthorized. If we receive a proper written statement from you within the 15-day period, we will re-credit your account with the amount of the charge. If you wish to stop payment of any electronic re-presented check, you must follow the procedures contained in the Agreement for stopping payment of checks, not the procedures for stopping payment on electronic loan or bill payments. If you ask us to request the depositor’s bank to send us the original paper check or a copy of the paper check, and we provide it to you, you agree that you will not seek to have your account re-credited due to a prior stop payment order or if the item is otherwise ineligible for collection.

h. Electronic Records and Receipts. Certain Credit Union transactions are authenticated or verified by means of electronic receipts, signatures or other acknowledgments. Additionally, certain Credit Union records are maintained electronically rather than in paper form. As a condition of your membership with the Credit Union, you hereby consent to such electronic methods of doing business and further agree to be bound by your electronic signatures or other acknowledgments relating to your account and loan transactions with the Credit Union.

i. Electronic Signature. You consent and agree that your use of a key pad, mouse or other device to select an item, button, icon or similar act/action while using any electronic service we offer; or in accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures or conditions constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, you agree that no certification authority or other third party verification is necessary to the validity of your electronic signature; and that the lack of such certification or third party verification will not in any way affect the enforceability of your signature or any resulting contract between you and the Credit Union.

j. Powers of Attorney. The Credit Union may allow a third person acting as your attorney-in-fact to make transactions regarding your account(s), pursuant to a Power of Attorney, but has no obligation to do so. You agree that we may in our discretion refuse to honor any Power of Attorney presented to us, including but not limited to “springing” or “conditional” Powers of Attorney. You also agree that we have no obligation to verify the scope, authenticity, and validity of any Power of Attorney presented to us. If we accept the Power of Attorney, the Credit Union has no duty to inquire as to the use or purpose of any transaction(s) by your attorney-in-fact, and may restrict or refuse account access, withdrawals and transfers. Additionally, you agree that the Credit Union has no obligation to determine the duration of any Power of Attorney or the qualifications of the named attorney-in-fact. It is the sole responsibility of the account owner(s) to notify the Credit Union to remove POA access to an account once an accepted Power of Attorney is no longer necessary or appropriate. Further, you agree to reimburse the Credit Union for all costs and expenses, including attorneys' fees, we incur and agree to indemnify us for any loss or other expense we incur from our acceptance of your Power of Attorney.

**13. Account Rates and Fees.** We pay account earnings and assess fees against your account as set forth in the Truth and Savings Terms and Conditions Disclosure and the Fee Schedule. *We may change the Truth and Savings Terms and Conditions Disclosure and Fee Schedule at any time.* You will be notified of such changes as required by law.

#### **14. Transaction Limitations.**

a. Withdrawal Restrictions. We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal or have an established overdraft protection plan. Checks or other transfer or payment orders that are drawn against insufficient funds will be subject to a fee as set forth in the Fee Schedule. *If there are sufficient funds to cover some but not all of your withdrawal orders, we may allow those withdrawals for which there are sufficient funds in any order at our discretion.*

We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: (1) a dispute between the owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a Credit Union loan on time. We reserve the right to require members to give notice in writing of any intended withdrawals from any account of not less than seven (7) days and up to sixty (60) days in accordance with applicable law before such withdrawal except for the funds in the Checking Account.

b. Transfer Limitations. For Savings or any Money Market Accounts, if applicable, you may make up to six (6) preauthorized, automatic, telephone, online banking, or automated phone banking transfers to another account of yours or to a third party during any calendar month. Of these six (6), you may make no more than three (3) transfers to a third party by check, Debit/Check Card, or similar order. All Money Market Accounts are subject to additional account limitations and fees as outlined in the Truth and Savings Terms and Conditions Disclosure and Fee Schedule. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders including orders received through ACH. You may make unlimited withdrawals or transfers to any of your accounts in person, by mail, or at an ATM. However, we may refuse or reverse a transfer that exceeds these transfer limitations and may assess fees against, suspend, or close your account.

c. Transactional Account Sub-Accounts. If you have a transactional (checking) account, your account will consist of a transaction sub-account and a savings sub-account. Funds not routinely needed to pay debits may be transferred by the Credit Union to a savings sub-account. We may periodically transfer funds between these two sub-accounts. If your account is an account on which dividends are paid, your dividend calculation will be unaffected by any such sub-account transfer. Otherwise, the savings sub-account will be non-dividend bearing. The savings sub-account will be governed by the rules governing our other savings accounts within this Agreement or the Truth-in-Savings Disclosure. This process will not affect your available balance, the dividends you may earn, NCUA insurance protection, your monthly statement, or any other features of your transactional account.

d. Over-The-Counter Check Presentation. You agree that we may impose a fee as set forth in the Fee Schedule on the payee or other holder of a check or other item drawn against your account(s) that is presented for payment over-the-counter (in-person or otherwise) at the Credit Union rather than being deposited in an account at another institution and presented for payment through the check collection system.

e. Checks From Source Other Than Credit Union Approved Vendor. You agree to use the Credit Union approved check vendors for check printing. If you choose to use other check printing vendors you acknowledge and agree that we have no responsibility or liability to you for and you agree to indemnify us from any loss, cost or damage in whole or in part resulting, arising or related to/from non-payment; no account returns, insufficient funds returns; or other processing or payment errors with regard to any check you use not printed by our approved vendor.

**15. Certificate Accounts.** Any certificate is subject to the terms of this Agreement and the specific terms and disclosures set forth in the Truth and Savings Terms and Conditions Disclosure and Certificate Receipt for each account that is incorporated herein by reference.

## **16. Overdrafts.**

a. Overdraft Liability. If on any day, the funds in your Checking Account are not sufficient to cover checks, Debit/Check Card transactions, fees or other items posted to your account, those amounts will be handled in accordance with our overdraft procedures or an overdraft protection source you have with us. The Credit Union's determination of an insufficient account balance may be made at the Credit Union's sole discretion any time between presentation and the Credit Union's midnight deadline with only one review of the account required. We do not have to notify you if your Checking Account does not have funds to cover checks, fees or other posted items. Whether the item is paid as a courtesy or returned, your account may be subject to a charge as set forth in the Fee Schedule. Except as otherwise agreed in writing, we, by covering any overdraft, do not agree to cover overdrafts in the future. We may discontinue covering overdrafts at any time without notice. If we pay a check or impose a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount and any assessed fees immediately. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor bank extra time beyond any midnight deadline limits.

b. Overdraft Protection. If we have approved an overdraft protection for your account, we will honor checks, Debit/Check Card transactions, fees or other items posted to your account, drawn on insufficient funds by transferring funds from another source, as you have directed, or as required under the Credit Union's overdraft protection policy. If you have not directed us to pull funds from another source, we will automatically use your savings account as the overdraft source. The fee for overdraft transfers, if any, is set forth in the Fee Schedule. The Credit Union may rely upon your overdraft Authorization until it is revoked or modified in writing by any account owner or an authorized representative, or by court order. You agree that all checking account overdraft transactions shall be governed by the Credit Union's current membership and deposit account contracts, rules and regulations, and fee schedules. You further agree that the Credit Union shall have no duty to make inquiries or monitor any overdraft account activities, payments, withdrawals, deposits, use of funds, or other actions of any account owner. You shall remain

personally liable to the Credit Union for any overdraft activity, and agree to indemnify and hold the Credit Union harmless from any and all loss, cost or damage incurred or suffered by the Credit Union at any time by reason of the Credit Union honoring your instructions concerning overdraft activity or paying any overdraft. The terms and existence of your overdraft protection privileges may be revoked, modified or supplemented by the Credit Union at any time with or without advance notice to you.

**17. Postdated and Staledated Checks.** We may pay any check without regard to the date of the check even if the check is presented for payment before its date. You also agree not to deposit checks or other items before they are properly payable. The Credit Union may at its option, but is under no obligation to you to pay a check drawn on your account which is presented more than six (6) months after its date.

### **18. Stop Payment Orders.**

a. Stop Payment Request. You may request a stop payment order on any check, including postdated checks, you or any account owner draw upon any savings, checking, or loan account. You may also request a stop payment on a series of checks which are lost or stolen. You may request a stop payment by telephone, mail, online banking, or in person. The stop payment will be effective if we receive the order in time for us to act upon the order. You must state the account number, check number, and its exact amount for an individual check. You understand that the exact information is necessary for the Credit Union's data processing system to identify the check. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the check. If we recredit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer all of your rights against the payee or other holders of the check to the Credit Union, and to assist us in any legal action. The Credit Union shall not be responsible or liable for failing to stop payment of any check or other instrument, if the instrument has been modified or issued in such a way that prevents the Credit Union from being able to reasonably identify or track the instrument.

b. Duration of Order. You may make an oral stop payment order which will lapse within fourteen (14) calendar days unless confirmed in writing within that time. A stop payment processed via online banking will be considered a written stop payment order. A written stop payment order will be effective for six months and may be renewed in writing with the appropriate fee from the Fee Schedule. We do not have to notify you when a stop payment order expires.

c. Certified/Credit Union Issued Items. The Credit Union has no obligation to honor a stop payment request pertaining to a certified or Credit Union issued item. However, under certain conditions the Credit Union may effectuate such a request. Such conditions may include but are not limited to: a) your purchasing a lost instrument bond; b) your executing and providing to the Credit Union a declaration of loss form satisfactory to the Credit Union; and c) your providing such other assurances to the Credit Union as the Credit Union may request. In the event that the Credit Union accepts a stop payment request on a certified or Credit Union issued item, that stop payment is subject to being lifted at the Credit Union's discretion and to waiting such period of time as the Credit Union may require before reissuing or recrediting the funds.

d. Liability. Fees for a stop payment order are set forth in the Fee Schedule and are subject to change at the Credit Union's discretion. All stop payment requests are subject to your compliance with the Credit Union's rules, regulations and procedures regarding stop payment orders. You agree to indemnify and hold the Credit Union harmless from all costs, expenses, damages or claims, including attorney's fees, related to a stop payment request or our refusing payment on an item. This includes but is not limited to claims of any joint account owner, payee, holder or endorser.

**19. Credit Union Liability.** If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another

financial institution's negligence; (4) your account is subject to legal process or other claim; or (5) your account does not meet our membership requirements as set forth in this Agreement. We also reserve the right to deny liability related to any transaction when we determine that your own actions or omissions to act substantially contributed to the incurrence of the claim or loss. We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft and we shall have no liability for refusing payment. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearing house rules, and general banking practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

**20. Credit Union Lien and Security Interest.** By applying for membership at the Credit Union you unconditionally grant the Credit Union a consensual security interest in all of your funds at any time on deposit with the Credit Union to secure all amounts that you may now or in the future owe to the Credit Union. If you or any person named as a joint account holder with you owe us money as a borrower, guarantor, endorser, account holder or otherwise, we may use the funds on deposit in any of the accounts in which you have an ownership interest to pay all or any portion of any debt or other amount which you or any joint account holder owe to us. This right of offset will not apply to loan obligations secured by your residence, or where prohibited by law. We may apply the funds on deposit to your obligations in any order deemed appropriate by us, without further notice to you. If we choose not to enforce our security interest in your funds on deposit on a particular occasion, we do not waive our right to enforce the security interest later. All accounts are nonassignable and nontransferable to third parties.

**21. Legal Process.** If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest. Any collateral pledged by you at any time as security for any of your loan obligations to us (excluding real estate loans) shall also serve as collateral to secure payment of any and all other liabilities or obligations which you now or in the future may owe to us until we agree in writing to release our security interest on such loan collateral. This cross-collateral right of the Credit Union shall also extend to any and all additions, accessions, attachments, improvements, accessories, repairs, replacements or substitutions to such pledged collateral. If we receive a garnishment or levy on any of your accounts, you agree that the Credit Union may offset any amount subject to garnishment or levy against any indebtedness that you may now or hereafter owe to the Credit Union. Additionally, you agree that the Credit Union may assess your account a reasonable fee not to exceed \$50 to compensate the Credit Union for the cost of processing the garnishment or levy.

**22. Account Information.** Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us your written permission.

### **23. Notices.**

**a. Name or Address Changes.** You are responsible for notifying us of any address, phone number, name, or email address change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. The Credit Union may accept an address change by contacting the Credit Union, via online banking secured messaging, telephone, or an in person oral notice of an address change only if you provide your account password, and we may require written notice that must include your signature. In the absence of such notice, any mail, disclosure or notice to you at any address, forwarding address, or email address on our records will be deemed properly addressed and constitute effective delivery of any item we may be required to provide, regardless of actual receipt by you. We may

discontinue sending any statements, notices or other items until you correct any deficiency under this provision. If we receive notice from the United States Postal Service that you have changed your address we will suspend all paper mail including monthly statements and other correspondence until you verify your address change with us. To verify your address you must contact the Credit Union in the manner stated above. The Credit Union may impose a Returned Statement Fee as set forth in the Fee Schedule.

**b. Notice of Amendments.** Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any changes in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.

**c. Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid, and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.

**24. Taxpayer Identification Numbers and Backup Withholding.** Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service a percentage of dividends and certain other payments. If you fail to provide your TIN, or we find that the TIN is incorrect, the Credit Union may suspend the opening of your account or close your account, whichever is applicable.

## **25. Statements.**

**a. Contents.** If we provide a periodic eDocuments for your account, you will receive a periodic statement from us through the mail, or access to your periodic eStatements when they are made available for your review describing transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for a joint account. If a statement is returned to us by the U.S. Postal Service, we reserve the right to hold further statements until you provide us with a good address. You understand and agree that, when paid, original checks become the property of the Credit Union and will not be returned to you. Copies will be retained by the Credit Union or payable through financial institutions and made available upon your request. You understand and agree that paper statements are made available to you on the date they are mailed to you. You also understand and agree that checks or copies thereof are made available as soon as possible. The Credit Union may impose a fee for any copies requested as set forth in the Fee Schedule.

**b. eDocuments.** When you agree to accept your periodic account statements online through online banking you will be responsible to access your Account eStatements, Visa Billing, FlexLine Plus Billing, eNotices and Tax Statements when they are made available for your review. Your eDocuments will be available for at least 90 days at ElevationsCU.com and can be obtained by using any type of computer that is linked to the Internet. You may access your eDocuments as PDF through online banking (ElevationsCU.com). You must have Adobe Acrobat Reader software 4.0 or higher to access the statements, which can be downloaded at no cost to you at [www.adobe.com](http://www.adobe.com). You may want the ability to download and store the statements electronically. If you want to create a paper-copy of your statements for your records, you will also want a printer connected to the computer you use to access your eDocuments. By your consent to receive eDocuments you are telling the Credit Union that you have printing capability or the capability to store electronically for your records.

We will suspend mailing your statements when you consent to receiving statements online. In order to receive your periodic statements in paper form through the mail, you must withdraw your consent to receive online statements by contacting the Credit Union, via online banking secured messaging, telephone or in person. A monthly fee may be assessed to your account if you choose to receive paper statements in the mail as outlined in our Fee Schedule. A fee for ordering a copy of your statement will be applied as outlined in our Fee Schedule.

**c. Examination.** You are responsible for examining each statement and reporting any irregularities to us. We will not be responsible for any forged, altered, unsigned or unauthorized items drawn on your account

if: (1) you fail to notify us within thirty (30) days of the mailing date of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

d. Notice to Credit Union. You agree that the Credit Union's retention of checks does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes. We will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notification of any errors. If you fail to receive a periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

**26. Inactive Accounts.** If your account falls below the minimum required balance, and/or you have not made a withdrawal from, deposit to, or transfer involving your account for more than one year (12 months) as specified in the Truth and Savings Terms and Conditions Disclosure, we may classify your account as an inactive account. Unless prohibited by applicable law, we may charge a fee for continuing to process your inactive account as set forth in the Fee Schedule. If we impose a fee, we will notify you at your last known address. You authorize us to transfer funds from another account of yours to cover any fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an accounts payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. If your account is classified as inactive, or is declared abandoned, we may close your account and return the funds on deposit to your address of record. The posting of dividends to an account is not considered member-generated activity by the State of Colorado Escheat law. Funds in abandoned accounts will be reported and remitted in accordance with applicable State law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

**27. Notice of Withdrawal.** By law, the Credit Union has the right to impose a sixty (60) day notice of withdrawal requirement on all of its accounts except Checking. This legal right exists to protect the liquidity and solvency of the Credit Union should the need ever arise.

**28. Termination of Account.** We may terminate your account at any time without notice to you. We may require you to close your account and/or your services may be involuntarily restricted or denied if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection source; (6) there has been any misrepresentation or any other abuse of any of your accounts; (7) your account is declared inactive; (8) you have failed to participate in the Credit Union by making a share deposit or loan advance for six months or more; (9) you have caused a loss to the Credit Union; (10) you threaten the safety of any staff person or member (11) you engage in behavior perceived by the Credit Union to be abusive, damaging or demeaning to any Credit Union staff person or member; (12) you have allowed your par value to fall below the minimum required balance; or (13) the Credit Union reasonably deems it necessary to prevent a loss to us, or (14) you engage in conduct determined by the Board of Directors to be detrimental to the interests of the Credit Union. You may terminate any single party account by giving written notice to us. We reserve the right to require the written consent of all owners to terminate a joint account. We are not responsible for payment of any check, withdrawal, or other item after your account is terminated. However, if we pay an item after account termination, you agree to reimburse us for the amount of the item plus any handling charges.

**29. Termination of Membership.** You may terminate your membership by giving us notice. You may be denied services or expelled for any reason allowed by applicable law, including but not limited to (a) violating the terms of this or any other Agreement that you have with the Credit Union, (b) causing a loss to the Credit Union, or (c) for any of the reasons specified in paragraph no. 28 above.

### **30. Death of an Account Owner.**

a. In the event of the death of a member, the funds in any deposit account shall automatically pass to any joint account owner(s), subject to the Credit Union's right of offset to extinguish or satisfy any existing or future obligation that the deceased member may have with us. In the event that there are no joint account owners, then the funds on deposit (after any required offset) shall be disbursed to the last designated POD (Payable On Death) payee(s). If there is more than one POD payee, the funds shall be disbursed to the named POD payees pro rata. In the event that there are no joint account owners and no designated POD payee(s), the funds may only be disbursed in accordance with Colorado Probate Law and the policies and procedures of the Credit Union. The Credit Union shall have the right to retain any funds on deposit in a deceased member's account(s) until such time as satisfactory arrangements have been made for payment of any obligations of the deceased member, and until the Credit Union has been provided documentation satisfactory to the Credit Union supporting disbursement of the funds. We may require that anyone claiming a deceased owner's account funds indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

b. We may pay checks or honor payments or transfer orders authorized by a member for a period of ten (10) days after the date of that member's death unless we receive instructions from any person claiming an interest in the account to stop payment on the checks or other items. Colorado Probate Statutes require that no probated estate (court or informal, supervised or unsupervised) be settled before six months from the date of the appointment of the Personal Representative. If the account is settled under the Small Estates Act, then the closing of the account must be accomplished by the close of the dividend period following the date of settlement.

**31. Severability.** If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

**32. Enforcement.** You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, 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. To assist us in enforcing our rights under this Agreement now or in the future, you hereby authorize us to make inquiry to determine your employment history and to obtain information concerning any accounts with other institutions and your credit history, including consumer credit reports.

**33. Audit Cooperation.** Upon request, you agree to provide the Credit Union auditor or the Credit Union examiner with reasonable cooperation to verify any or your account or loan balances, or specific account transactions.

**34. Change in Terms.** We may amend (add to, delete from, or change) the terms of this Agreement at any time by sending a notice to any of you at the address or e-mail address shown in our records, by posting a notice or an amended Agreement on our Web Site, or by delivering it to you. You may choose not to accept the change by closing your account(s) or terminating this Agreement and your use of the Service. If you continue to utilize or maintain your account after the effective date of the amendment, you have agreed to the new terms.

**35. Indemnification.** If you ask us to follow instructions that we believe might expose us to claims, suits, losses, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require a bond or other protections that we deem necessary, including but not limited to an Indemnification Agreement containing such terms and conditions as we deem appropriate under the circumstances.

**36. Recording Conversations.** You understand and agree that for our mutual protection we may record any of our telephone conversations with you.

**37. Governing Law.** This Agreement is governed by the Credit Union's Bylaws, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state of Colorado, and National Automated Clearing House Association rules, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

**Negative Information Notice. We may report information about your loan and deposit accounts to credit bureaus. Late payments missed payments or other defaults on your account may be reflected in your credit report.**