

## **Washington State Employees Credit Union External Account Transfers Addendum**

This is an Addendum to the Electronic Funds Transfer Agreement and the Digital Banking Agreement and sets forth the additional terms and conditions for use of the External Account Transfer Service offered through Washington State Employees Credit Union (WSECU). By enrolling or using the External Account Transfer Service, you agree to the terms and conditions of this External Account Transfer Service Addendum.

Please read this agreement carefully.

**Linking External Accounts.** By linking an external account, or by making a transfer using this service, you accept all the terms and conditions of this Addendum and:

- You represent that you are an owner of that External Account and are authorized by any other owners of the external account to enroll that account to make external transfers.
- You authorize WSECU to initiate credit and debit transactions on the external account entered through WSECU's Digital Banking, or to correct any errors that WSECU identified in conjunction with the transfer request.

WSECU reserves the right to reject an enrollment request for any reason, including without limitation positional fraud or misuse. You are aware that not all types of accounts are eligible for external account transfers. Ineligible accounts may include IRAs, certificates, trusts, custodial accounts, corporate accounts and other types of accounts.

All External Account Transfers are subject to the rules and regulations of the other financial institution. You agree not to transfer any funds to an external account where the transfer would not be allowed under the rules and regulations of such accounts.

**Services and Access.** Once you have successfully established and authenticated an external account for the External Account Transfer Service, you may use the service during the first 90 days of account open status to transfer funds to WSECU from your external account(s). After 90 days, you may use the service to transfer funds to or from your external account(s). You must provide the Credit Union with the information regarding your external account, ABA routing number, account number, name of the external financial institution, and whether the external account is a checking or savings account. By establishing an External Account Transfer, you authorize WSECU to make micro-deposits that the owner/user of the external account must verify, before WSECU will allow that account for External Account Transfer activity.

**Acceptance.** The credit union may honor but is not required to honor External Account Transfers to external accounts if the account has non-sufficient funds to cover the transfer. WSECU may at its sole discretion:

- Honor funds transfers under the terms of any WSECU overdraft protection program you have with the Credit Union and charge any applicable fees.
- Honor the funds transfer, create an overdraft in your eligible account and charge any applicable fees.
- Refuse to honor the funds transfer.
- Cancel any or all External Account Transfers established on your account through Digital Banking.

**Processing.** Transmissions originate from the Credit Union offices in Olympia, Washington. The cut-off time for processing is 3:00 p.m. Pacific time. External Account Transfers either to or from your WSECU account initiated through Digital Banking before 3:00 p.m. Pacific time on a business day are posted/debited to your account the same day. External Account Transfers initiated after 3:00 p.m. Pacific time on a business day or any External Account Transfer initiated on a non-business day will be posted on the next business day. Any scheduled External Account Transfer(s) must be cancelled/edited before 3:00 p.m. Pacific time. Business days are Monday-Friday. Holidays are not included. You are responsible for understanding and building into your schedule these required cut-off times for processing and any time changes associated with Daylight Savings Time.

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When you initiate a transaction for an External Account Transfer, WSECU will hold the funds on the scheduled date of the transaction. The hold will remain in effect until the funds are sent and the transaction is completed.

If any External Account Transfer request is returned to WSECU for any reason, the Credit Union will return the funds, within a reasonable amount of time to your account.

If any External Account Transfer request is rejected or returned, you authorize WSECU to collect from any of your share accounts maintained at the Credit Union including accessing any overdraft protection transfers you have established or by accessing your Courtesy Pay service (refer to your Important Credit Card Disclosures or the current Savings Rate and Fee Schedule for applicable fees). If funds are not available from any of your WSECU accounts, you agree to reimburse the Credit Union for the amount of the return along with any applicable service fees, collection fees, and/or legal fees.

**Prohibited Payments.** Transfers to payees outside of the United States are prohibited and may not be issued under any circumstances. The Credit Union reserves the right to refuse any transfer and we will notify you if we are unable to perform a transfer designated by you. This notification is not required if you attempt to make a prohibited transfer or an exception transfer under this Agreement.

**Settlement of Transfers.** Transfers to and from external accounts could take between one (1) and three (3) business days to settle. Immediate transfers may take up to three (3) days before funds have actually posted to the account. Scheduled transfers, both one-time and recurring, will settle one (1) to three (3) days after the transfer scheduled date.

**Transaction limits.** For your security, WSECU has established limits on the amount of funds and transactions that can be transferred during any one day.

External Account Transfers are currently limited to a maximum of three (3) active transfers (in process) at one time. In addition, each transfer will have a limit of \$1,000 and the aggregate amount of in process transfers will be limited to \$3000 at any one time regardless of the number of eligible external accounts. Limitations on aggregate or individual transfer transaction amounts may be changed at any time. WSECU will provide you notice of the change when we are required to do so as governed by federal regulations.

**Changes to Fees or Other Terms.** WSECU reserves the right to change the fees or other terms of this Agreement at any time. Refer to our current Savings Rate and Fee Schedule for fees associated with External Account Transfers. In addition, you may be charged fees by the external financial institution.

**Use of Services.** As a condition to using External Account Transfers, you agree that you are solely responsible for the use of the service and that you will use the service in accordance with this Agreement. You agree it is your responsibility to ensure you enter valid and correct external account information. External Account Transfers sent to invalid or incorrect account numbers may be not recoverable and the Credit Union is not responsible for returning funds due to an unrecoverable External Account Transfer error. You agree that you will not attempt to circumvent the security features of Digital Banking or the External Account Transfer Service, make any improper or unauthorized transfer of funds and that you are prohibited from engaging in conduct that would violate the proprietary rights of the owner(s) of Digital Banking and this service as well as accessing or using Digital Banking or this service in any other unauthorized manner.

You agree to be liable to the Credit Union and its vendors, for any claims, losses, liabilities, damages, expenses or costs arising as a result of the negligent or intentional misuse of External Account Transfers or Digital Banking by you or your authorized users. You are prohibited from using the services for any activity that:

- Would result in you being or becoming a "money service business" as defined in the Bank Secrecy Act and its implementing regulations.
- Knowingly accepts restricted transactions in connection with another person in unlawful Internet gambling as defined in the Unlawful Internet Gambling Enforcement Act and Regulation GG (Prohibition on Funding of Unlawful Internet Gambling).

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- Directly or indirectly relates to the use of the service that is illegal or fraudulent.

**Termination of Service.** Termination of the External Account Transfer may be requested by you, or by any other owner presenting ownership of that external account. This Addendum will continue to be in effect for any transactions that cannot be cancelled at the time of your termination.

WSECU reserves the right to terminate any access to this service immediately should you breach any part of this agreement or of the Consumer or Business Account Agreement or the Consumer or Business Digital Banking Agreement. The Credit Union may remove any or all enrolled external account(s) for any or no reason, including without limitation fraud, misuse, kiting, ACH transaction returns, or any other unauthorized access to this service. We are also permitted to terminate any or all of the services immediately if we are no longer able to provide such services.

**Amendments.** From time to time, the Credit Union may amend any of the terms and conditions contained in this External Account Transfer Addendum. Such amendments shall become effective as stated on any notice sent to you.