



DEBIT/ATM CARD ELECTRONIC FUND TRANSFERS DISCLOSURE

This is an official disclosure required by the Electronic Fund Transfer Act to be given to members who may have an electronic fund transfer (EFT) transaction affecting their accounts. The disclosure covers the basic rights, liabilities, and responsibilities of consumers who perform transactions with a Debit or ATM Card and of financial institutions offering these services.

Please read and retain this disclosure; it provides the procedures to be followed if you have an error or problem regarding your EFT services.

Your Liability Under the Electronic Fund Transfer Act for Unauthorized Access to Your Share Accounts

Contact PenFed Credit Union AT ONCE if you believe your Debit Card or ATM Card, or Personal Identification Number (PIN) has been lost or stolen. Telephoning is the best way of reducing your possible losses. You could lose all the money in your account(s) (plus your maximum overdraft line of credit). If you believe your Card or PIN has been lost or stolen, and you tell us within two (2) business days after you learn of the loss or theft, you can lose no more than \$50 if someone uses your Card or PIN without your permission. IF YOU DO NOT TELL us within two (2) business days after you learn of the loss or theft of your Card or PIN, and we can prove we could have stopped someone from using your Card or PIN without your permission if you had told us, you could lose as much as \$500.

If your statement shows electronic fund transfers you did not make, contact us immediately. If you do not contact us within 60 days after the statement was delivered to you, you will not get back the money you lost after the 60 days if we can prove we could have stopped someone from taking the money if you had contacted us in time.

For certain transactions involving the use of the Card without the use of your PIN, you may have no liability for unauthorized transfers. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

Address and Telephone Number for Notifying PenFed

If you believe your Card or PIN has been lost or stolen, or someone has transferred or may transfer money from your account without your permission, call us at 800-247-5626 or 541-225-6700 or write to: PenFed, PO Box 456, Alexandria, VA 22313-0456.

Types of Transfers Available and Limits on Transfers:

You may use your Debit Card to:

1. Withdraw cash from a checking or Regular Share account.
2. Deposit funds to a checking or Regular Share account at PenFed ATMs or other ATMs that have agreed to accept deposits from PenFed members.
3. Transfer funds between a checking and Regular Share account.
4. Determine the balance in a checking or Regular Share account.
5. Make point-of-sale transactions with and without a PIN at merchants who accept Visa.

You may use your Debit Card for up to \$1,000 in ATM withdrawals, and up to \$2,500 for point-of-sale transactions – aggregate \$2,500 each calendar day (Eastern Time).

You may not use your Debit Card to:

1. Access a Premium Online or Money Market Savings account.
2. Make contributions to or receive distributions from an Individual Retirement Account.
3. Request a stop payment on a point-of-sale transaction.
4. Determine the balance, conduct payments or cash advances on any installment loans, overdraft or personal lines of credit.

You may use your ATM Card to:

1. Withdraw up to \$1,000 cash via an ATM each calendar day (Eastern Time) from a Regular Share or Money Market Savings account.
2. Deposit funds to a Regular Share account at PenFed ATMs or other ATMs that have agreed to accept deposits from PenFed members.
3. Determine the balance in a Regular Share or Money Market Savings account.

You may not use your ATM Card to:

1. Make point-of-sale transactions.
2. Access a Premium Online Savings account.
3. Make contributions to or receive distributions from an Individual Retirement Account.
4. Determine the balance, conduct payments or cash advances on any installment loans, overdraft or personal lines of credit.

Fees for ATM

PenCheck Plus, PenCheck Net and Regular Share: PenFed will charge you \$1.50 for each withdrawal or \$1.00 for each inquiry you make using an ATM not owned by PenFed.

For all accounts, PenFed will charge an international fee of up to 2% of the transaction amount at non-U.S. banks.

For transactions occurring at non-PenFed ATMs, the ATM operator/owner may impose a fee for the use of their ATM.

Business Days

Monday through Friday, excluding federal holidays.

Availability of Deposited Funds

PenFed ATMs: All funds deposited in excess of \$500 at an ATM are subject to an initial one (1) business day hold pending verification of the deposit. Thereafter, the applicable hold for these items will apply. Deposits made after 3:00 p.m. Eastern Time are considered as made on the next business day.

Non-PenFed ATMs: All funds deposited in excess of \$500 are subject to a five (5) business day hold. Deposits made after 3:00 p.m. Eastern Time are considered as made on the next business day. Refer to our Membership Disclosures brochure for information regarding hold policies, available at branch offices, on request, or online at PenFed.org.

PenFed ATMs

PenFed ATMs are identified by the display of our name or logo.

Documentation of Transfers

You will receive a receipt at the time you make a transfer to or from your account using an ATM.

Periodic Statement

A monthly statement is provided for any month in which there is an electronic transfer. In any event, a statement will be generated at least quarterly.

Liability for Failure to Make Transfers

If we do not complete an electronic fund transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. For instance, we will not be liable:

1. If, through no fault of ours, you do not have enough money in your account to make the transfer.
2. If the transfer would go over the credit limit on your TCS, Personal Line of Credit, or Overdraft Line of Credit account.
3. If the ATM at which you are making the transfer does not have enough cash.
4. If the ATM system was not working properly and you knew this when you started the transfer.
5. If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions that we have taken.
6. If for security reasons we have temporarily limited the amount of cash available at an ATM.

There may be other exceptions stated in our agreement with you.

Disclosure of Information to Third Parties

We will disclose information to third parties about your account or the transfers you make:

1. Where it is necessary for completing electronic fund transfers;
2. To verify the existence and condition of your account for a third party, such as a credit reporting agency or merchant; or
3. To comply with government agency or court orders; or
4. If you give us your written permission.

Error Resolution Procedures

In case of errors or questions about your electronic transfers, telephone or write to us as soon as you can, using the phone numbers or address listed in the section, Address and Telephone Number for Notifying PenFed. If you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt, contact us. We must hear from you no later than 60 days after we sent the first statement on which the problem or error appeared.

1. Tell us your name and account number.
 2. Describe the error or the transfer you are unsure about, and clearly explain why you believe it is an error or why you need more information.
 3. Tell us the dollar amount of the suspected error.
- If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will inform you of the results of our investigation within ten (10) business days (up to 20 days for new accounts) after we hear from you and will correct the error promptly. If we need more time, however, we may take up to 45 calendar days (90 calendar days for new accounts and POS transactions, and transactions that occurred outside the United States and its territories) to investigate your complaint or question. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, so you will have the use of the money during the time it takes us to complete our investigation. If we do not receive your complaint or question in writing within ten (10) business days, we may not re-credit your account. If we decide there was no error, we will send you a written explanation within three (3) business days after we finish our investigation. You may ask for copies of the documents we used in our investigation.

Safety Considerations When Using An ATM

When using an ATM at night or in an unfamiliar area:

- Be aware of your surroundings, particularly at night, and consider having someone accompany you when using an ATM after dark.
- Do not display cash in the vicinity of the ATM. When the transactions are completed, count the cash in the safety of your vehicle or home.
- If you notice anything suspicious, consider using another ATM, come back later, or cancel your transaction and leave the area.
- Report a crime to local law enforcement officials and the ATM operator.