

Cutting Edge Online Banking and Bill Pay Service Terms & Conditions and User Agreement

Introduction

This agreement is the contract that covers your rights and responsibilities, as well as Cutting Edge Federal Credit Union's, concerning Online Banking, Online Bill Pay ("Bill Pay"), and Electronic Statement ("e-Statement") services offered to you by Cutting Edge Federal Credit Union ("Credit Union"). In this agreement, the words "you" and "yours" refer to those who submit an Online Banking authorization form and any authorized users. The word "account" means any one or more share accounts you have with the credit union.

By entering your password when signing in to Cutting Edge Federal Credit Union's Online Banking service, you are confirming you have read and agree to the following terms governing your and the credit union's rights and responsibilities concerning the Online Banking electronic funds transfer ("EFT") services. EFTs are electronically initiated Online Banking and Bill Pay transactions involving your deposit accounts.

We may change terms or amend this Agreement from time to time without notice or as otherwise provided by law. Online Banking services can be used to access certain Cutting Edge Federal Credit Union accounts. Each of your accounts at Cutting Edge Federal Credit Union is also governed by the applicable disclosure statement (your *Membership and Account Agreement*, prior receipts of which you acknowledge).

This Agreement will be governed by and interpreted in accordance with federal law and regulation, and to the extent that there is no applicable federal law or regulation, by the laws of the State of Oregon. To the extent 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.

Electronic Statement (or e-Statement) Services

Furthermore, you agree that your use of Online Banking and your obligations under this Agreement means that you are consenting to the electronic delivery to you by Cutting Edge Federal Credit Union of all disclosures, notices, receipts, statements, and other information required by law. In making this election, you retain the right to notify Cutting Edge Federal Credit Union of your decision to rescind this election and to begin receiving disclosures, notices, receipts, statements, in paper form. If you choose to rescind this election, you agree to provide us notification no less than 5 business days prior to the date that the periodic statement would normally be made available to you by provide this notification by e-mail as provided herein, or by calling Cutting Edge Federal Credit Union at (866) 653-4392. You may also rescind this election by electronically reversing enrollment in e-Statements within Online Banking by accessing the "Services" tab, selecting "e-Statement Enrollment" from the menu, and following the prompts to confirm your election. Withdrawal of this consent may result in a change of terms to your checking account with Cutting Edge Federal Credit Union. Please contact Cutting Edge Federal Credit Union at the above telephone number to identify how this electronic statement election may affect your account. If, during the period of time that you have elected to receive statements electronically, and you wish to receive a paper copy of any individual statement, you may do so by contacting Cutting Edge Federal Credit Union via e-mail or

telephone as provided herein. You agree to pay the fee according to Cutting Edge Federal Credit Union's fee schedule for a statement printout.

Online Banking Services

Upon approval, you may use your personal computer to access your accounts. You must use private login credentials to access your accounts. The Online Banking service is accessible seven days a week, 24 hours a day. However, from time to time, some or all of the Credit Union's Online Banking services may not be available due to system maintenance. During such times, you may use Cutting Edge CU Telephone Banking at (888) 794-0052, or visit one of the Credit Union's branches during regular business hours. You will need a personal computer or device and a web browser. The link to the credit union's Online Banking service can be found at cuttingedgefcu.org. You are responsible for the installation, maintenance, and operation of your computer and internet connection. The credit union will not be responsible for any errors or failures involving any internet connection or your computer. At the present time, you may use the Online Banking service to:

- Transfer funds between your savings, checking, and money market accounts.
- Transfer funds from your checking or savings account to a loan account.
- Review account balance and/or transaction history for checking, savings, money market, certificate, and IRA accounts.
- Review information on your loan accounts, including balance information, interest rates, scheduled payment amounts, and next payment due dates.
- Make bill payments from your checking account using the optional Bill Pay service.

Transactions involving your deposit accounts will be subject to the terms of your *Membership and Account Agreement*, and transactions involving a loan or line of credit account will be subject to your loan agreement and disclosures, as applicable.

Online Banking Service Limitations

The following limitations on Online Banking transactions may apply:

- **Transfers.** You may make funds transfers to your other accounts as often as you like. However, you may transfer or withdraw up to the available balance in your account or up to the available credit limit on a line of credit at the time of the transfer, except as limited under this agreement or your Deposit or Loan Agreements. The Credit Union reserves the right to refuse any transaction that would draw upon insufficient or unavailable funds, lower an account below a required balance, or otherwise require the credit union to increase its required reserve on the account. The credit union may set other limits on the amount of any transaction, and you will be notified of those limits.
- **Account Information.** The account balance and transaction history information may be limited to recent account information involving your accounts. Also, the availability of funds for transfer or withdrawal may

be limited due to the processing time for any ATM deposit transactions and the Credit Union's Funds Availability Policy.

- **Email.** Sending e-mail through the "Contact Us" form on Cutting Edge Federal Credit Union's web site is one way to communicate with us. We have provided a contact form on our website for you to ask questions or give comments regarding our website or Online Banking service. Please note that e-mail is not initiated from a secure session. To ensure the security of your account information, you cannot use e-mail to initiate transactions on your account(s). In addition, we recommend that you contact us by telephone to report any problems or ask questions about your account. Contacting us by e-mail does not protect your rights for unauthorized access. However, with Online Banking, there is a secure messaging system once you are signed into Online Banking. Use this as you would like, but contacting us by secure e-mail does not protect your rights for unauthorized access.

- **Bill Pay Service.** When you apply for the Bill Pay service, you must designate your Cutting Edge Federal Credit Union checking account as the account from which authorized payments will be deducted. If your application for Bill Pay service is approved, you will be given the ability to set up merchants, institutions, or individuals you would like to pay. You are not permitted to designate governmental agencies or courts. The Credit Union reserves the right to not allow the designation of a particular merchant or institution. You or any persons you have authorized to use your Bill Pay service, Online Banking service, sign-on password, or any access code can perform the following transactions:
 - Pay any designated merchant, institution, or individual in accordance with this agreement a fixed recurring amount or a variable amount "on demand" from your designated credit union checking account.
 - Obtain information (payee information, payment status information, etc.) about your Bill Pay account status.

- **Bill Pay Transactions.** You authorize the Credit Union to process bill payments from your designated account. You may use the Bill Pay service to initiate three different types of payment transactions:
 - "On demand" payments are payments that are not recurring. The payments can be canceled or changed through Bill Pay until 1pm PST on the scheduled payment date.
 - "Future" payments are payments that you initiate by setting the payment amount and due date. The payments can be canceled or changed through Bill Pay until 1pm PST on the scheduled payment date.
 - "Recurring" payments are payments that are recurring on a fixed due date and at a fixed amount. You have an option in the Bill Pay system to set automatic payments to continue indefinitely or until a set maturity date. The payment can be canceled or changed through Bill Pay until 1pm PST on the scheduled debit date.

- **Authorized Payments.** When you transmit a bill payment instruction to the credit union, you authorize the credit union to transfer funds to make the bill payment transaction from your designated checking account. The credit union will process bill payment transfer requests only to those payees the credit union has designated in its user instructions and such payees as you authorize and for whom the credit union has the proper payee code number. The credit union will not process any bill payment transfer if it knows the required transaction information is incomplete. In any event, the credit union will not be liable for any transaction that contains incorrect information the credit union was not responsible for entering or

knowing. If there are insufficient funds in your account to make the bill payment request, the credit union may refuse to make the payment, make the payment and transfer funds from any overdraft protection account you have established, or make the payment and thereby overdraw the payment account. In any event that you have insufficient funds in your payment account to make the bill payment request, you are responsible for any nonsufficient funds ("NSF") or overdraft charges the credit union may impose. You are also responsible for any NSF charges, finance charges, and/or late fees imposed by the bill payment provider and/or the merchant(s) you intended to pay with your bill payment account. The credit union reserves the right to refuse to process payment instructions that reasonably appear to the credit union to be fraudulent or erroneous.

- **Processing Payments.** The amount of your requested bill payments will be deducted from your account on the scheduled debit date and will be posted within two business days of the date the payment is transmitted to the payee. You will receive a confirmation number at the time of each transaction. Therefore, you must have sufficient funds available to cover your payment on the scheduled initiation date. Bill payments are delivered to the payee either electronically, which may take up to three business days from the scheduled debit date, or by check (to those payees not set up to accept electronic payments), which may take up to seven business days from the scheduled debit date. It is your responsibility to schedule your bill payments in such a manner that your obligations will be paid on time. You should enter and transmit your bill payment instructions at least seven business days before a bill is due. If you do not allow sufficient time, you assume full responsibility for any late payments or finance charges that may be imposed as a result of your failure to transmit a timely bill payment authorization.
- **Canceling or Changing Bill Payments.** Payments designated as "on demand" transactions cannot be stopped, canceled, or changed once your Bill Pay session has ended. You may cancel or stop payment on future and recurring bill payment instructions under certain circumstances by following the instructions provided. If you discover an error in or want to change a payment instruction (i.e., payment date or payment amount) for a bill payment you have already scheduled for transmission through the Bill Pay service, you may electronically edit or cancel your payment request through the Bill Pay service. Your cancellation request must be entered and transmitted through the Bill Pay service before the date you have scheduled for payment. If your request is not entered in a timely manner, you will be responsible for the payment.

Security of Access Code and Login Credentials

- **Initial Access.** After you have successfully completed and submitted the Online Banking registration process, a representative from the credit union will contact you to initiate your use of the service. After you have successfully accessed the Online Banking service, you will then select a specific, personal password to access the Online Banking service for future access to the system. After your initial sign-on, you may change your username and password at any time by selecting the appropriate function from the user options menu within the Online Banking service.
- **For Bill Pay Service.** You may access your Bill Pay service through the Online Banking service; therefore, you will enter the same login credentials to sign on to the Online Banking service as described above (see "Initial Access"), then click on the "Bill Pay" tab located at the top of the screen.

- **Security.** The Online Banking login credentials (or “access codes”) that you select is for your security purposes. These access codes are confidential and should not be recorded or disclosed to third parties. You are responsible for the safekeeping of your access codes. You agree not to disclose or otherwise make your access codes available to anyone not authorized by you to sign on to your accounts. If you authorize anyone to have or use your access codes, you understand that person may use the Online Banking service to review all of your account information and make account transactions. Therefore, the credit union is entitled to act on transaction instructions received using your access code, and you agree that the use of your access code will have the same effect as your signature authorizing transactions.

Member Liability

By accessing Cutting Edge Federal Credit Union’s Online Banking, you agree that it is your responsibility to safeguard your password, in order to prevent unauthorized transactions and/or account access. You assume all responsibility for any losses that occur on your account due to negligence i.e. failing to protect your password from unauthorized use. You also agree that Cutting Edge Federal Credit Union may revoke Internet account access if unauthorized account access and/or transactions occur as the apparent result of your negligence in safeguarding the password, for any violation of the terms of use, for use of the system for illegal activities or for any other use of the system that, in the opinion of Cutting Edge Federal Credit Union, presents an unreasonable risk of damage or loss to Cutting Edge Federal Credit Union, its members or third parties.

Notify Cutting Edge Federal Credit Union immediately if you believe your password has been lost or stolen, or your account has been accessed without your authorization. The best way to minimize your possible loss is to telephone, though you may advise us in person or in writing. You could lose all the money in your account (plus your maximum overdraft line of credit). If you tell us within two (2) business days after you learn of unauthorized access, you can lose no more than \$50 if someone used your password without your permission.

If you do not tell us within two (2) business days after you learn of the unauthorized access, and we can prove we could have stopped someone from using your account without your permission if you had told us during that two (2) business day period, you could lose as much as \$500.

If your statement shows any electronic fund transfer that you did not make or authorize, advise Cutting Edge Federal Credit Union immediately of the unauthorized access. If you do not tell us within sixty (60) days after the first statement that reflected the unauthorized transfer was transmitted to you, you may not get back any money you lost after the sixty (60) days, provided we can prove that we could have stopped someone from taking the money if you had told us within that sixty (60) day period.

Cutting Edge Federal Credit Union in its sole discretion may determine to extend the above time periods for good cause shown.

- **Business Days.** The credit union’s business days are Monday through Friday. Holidays are not included.
- **Fees and Charges.** The Online Banking service is free for members. The Bill Pay service is free for all members. There are currently no charges for Online Banking and Bill Pay services. From time to time, the charges may be changed. We will notify you of any changes, as required by law.

Transaction Documentation

Transfers, mobile check deposits, and withdrawals transacted through Online Banking will be recorded on your monthly/quarterly periodic statements.

Statement/e-Statement Errors

As soon as you notice an error or are questioning a transaction, please contact us in one of the following ways:

- Call us toll free at (866) 653-4392
- Send us a secure message within Online Banking
- Write us at Cutting Edge Federal Credit Union, P.O. Box 22192, Milwaukie OR 97269

And include the following information:

- Your name and account number (if any)
- Describe the error or the transaction you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information about the transaction.
- Tell us the dollar amount of the error or transaction.

If you notify the Credit Union verbally, it may require that you send your complaint or question in writing within 10 business days. The credit union will inform you of the results of its investigation within ten business days after hearing from you and will correct any error promptly. For errors related to transactions occurring within 30 days after the first deposit to the account (new accounts), the credit union will inform you of the results of its investigation within 20 business days. If the credit union needs more time, however, it may take up to 45 calendar days to investigate your complaint or question, or it may take up to 90 calendar days for new account transaction errors or errors involving transactions initiated outside the United States. If the credit union does this, it will credit your account within 10 business days for the amount you think is in error so that you will have use of the money during the time it takes the credit union to complete its investigation. If the credit union requests that you put your complaint or question in writing and does not receive it within 10 business days, the credit union may not credit your account.

If the credit union decides after its investigation that an error did not occur, the credit union will deliver or mail to you an explanation of its findings within three business days after the conclusion of its investigation. If you request, the credit union will provide you copies of the documents (to the extent possible without violating other members' rights to privacy) relied upon to conclude that the error did not occur.

Account Information Disclosure

The credit union will maintain the confidentiality and privacy of your account information in accordance with its privacy policy as stated on the Credit Union's website at cuttingedgefcu.org however, the credit union will disclose information to third parties about your account or the transfers you make in the following limited circumstances:

- As necessary to complete transfers.

- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant.
- To comply with government agency or court orders.
- If you give the Credit Union your express permission.

Limitation of Liability for Online Banking and Bill Pay Services

If the credit union does not complete a transfer to or from your account on time or in the correct amount according to its agreement with you, the credit union will be liable for your losses or damages. The Credit Union's sole responsibility for an error in a transfer will be to correct the error. You agree that neither the Credit Union nor the service providers shall be responsible for any loss, property damage, or bodily injury, whether caused by the equipment, software, Credit Union, internet browser providers, internet access providers, online service providers, or agents or subcontractors of any of the foregoing. Nor shall the Credit Union or the service providers be responsible for any direct, indirect, special, or consequential economic or other damages arising in any way out of the installation, download, use, or maintenance of the equipment, software, Online Banking service, Bill Pay service, internet browser, or access software. In this regard, although the Credit Union has taken measures to provide security for communications from you to the Credit Union via the Online Banking and Bill Pay services and may have referred to such communications as "secured," the Credit Union cannot and does not provide any warranty or guarantee of such security. In states that do not allow the exclusion or limitation of such damages, the Credit Union's liability is limited to the extent permitted by applicable law. The Credit Union will not be liable for the following:

- If, through no fault of the Credit Union, you do not have enough money in your account to make the transfer, your account is inactive, or the transfer would go over the credit limit on your line of credit, if applicable.
- If you used the wrong access codes or have not properly followed any applicable computer or credit union user instructions for making transfer and Bill Pay transactions.
- If your computer fails or malfunctions or the phone lines or credit union computer system were not properly working and such problem should have been apparent when you attempted such transaction.
- If circumstances beyond the Credit Union's control (such as fire, flood, telecommunication outages or strikes, equipment or power failure) prevent making the transaction.
- If the funds in your account are subject to an administrative hold, legal process, or other claim.
- If you have not given the Credit Union complete, correct, and current instructions so that it can process a transfer.
- If, through no fault of the Credit Union, a Bill Pay or funds transfer transaction does not reach a particular payee due to changes in payee address, account number, or otherwise; the time you allowed for payment delivery was inaccurate; or the payee failed to process a payment correctly or in a timely manner and a fee, a penalty, or interest is assessed against you.

- If the error was caused by a system beyond the Credit Union's control, such as a telecommunications system, an internet service provider, a computer virus, or a problem related to software not provided by the Credit Union.
- If there are other exceptions as established by the Credit Union.

Unlawful Internet Gambling Enforcement Act

In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG, if you are a commercial member of Cutting Edge Federal Credit Union, restricted transactions are prohibited from being processed through your account or relationship with our institution. Restricted transactions are transactions in which a person or business entity accepts credit, funds, instruments or other proceeds from another person or business entity in connection with unlawful Internet gambling.

By maintaining an account with Cutting Edge Federal Credit Union, you certify that you do not engage in Internet gambling and you agree to notify us if your account is ever used for Internet gambling of any kind, even if you believe the activity to be legal. If you do not, we may terminate your access to Online Banking, various payment methods, or close your account.

Termination of Online Banking and/or Bill Pay Services

You agree that the credit union may terminate this agreement and your Online Banking service if you, or any authorized user of your Online Banking service or access code, breach this or any other agreement with the credit union; if the credit union has reason to believe that there has been an unauthorized use of your accounts or access code; if you conduct or attempt to conduct any fraudulent, illegal, or unlawful transaction; or if the credit union reasonably believes your account conduct poses an undue risk of illegality or unlawfulness.

You or any other party to your account can terminate this agreement by notifying the credit union in writing. Termination of service will be effective the first business day following receipt of your written notice. Termination of this agreement will not affect the rights and responsibilities of the parties under this agreement for transactions initiated before termination.

Other General Terms

- **Other Agreements.** In addition to this Agreement, you agree to be bound by and will comply with all terms and conditions applicable to your account with Cutting Edge Federal Credit Union, as described in your *Membership & Account Agreement*, prior receipt of which you acknowledge.
- **Severability.** In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, 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.