

Transfer Money (A2A) and Send Money (P2P) Agreement

This Transfer Money and Send Money Agreement (“Agreement”) sets forth the terms pursuant to which Members 1st Federal Credit Union (“Members 1st,” “we” or “us”) will enable you to Transfer Money Account-to-Account (A2A) and to Send Money Person-to-Person (P2P) from/to, as applicable, your share account(s) and loan account(s) using online or mobile banking. You should only use these services to transfer money from and to people you know and trust such as friends and family.

You acknowledge that we may hire independent third-party service providers, and related entities, to aid in providing these services (“Service Provider”). By using the Transfer Money and Send Money services, you indicate that you have read and accept all the terms and conditions set forth herein and intend to be legally bound by these terms and conditions. All terms of this Agreement apply to both services, unless otherwise provided.

Eligibility

You must be a member in good standing to be eligible for these services as defined in your Membership and Account Agreement and the Initial Consumer Disclosures (collectively “Membership Agreement”), which includes the Electronic Fund Transfer Agreement and Disclosure (EFT Disclosure). This Agreement supplements, is incorporated into, and made a part of your Membership Agreement and may be amended as provided for in the Membership Agreement.

Transfer Money (A2A) Services

Transfer Money allows you to send or retrieve money from an account at another U.S. based financial institution. Transfer Money may only be used for personal, family and household purposes, and cannot be used to send money for business purposes. When you initiate a transfer electronically, you are preauthorizing it, and the transfer must be made to or from accounts (Members 1st and the connected U.S. based financial institution) in which you have an ownership interest. For recurring transfers, your authorization will continue in full force and effect until such time as you cancel the recurring transfers as provided in Payment Authorization and Remittance (below), or we place restrictions on the transfer, or your service as provided in Restrictions on Service (below).

With each new Transfer Money connection (*i.e.*, request to connect to an external account), you authorize us and/or our Service Provider to make small deposits and/or withdrawals to the external account to confirm your control of that account (and to reverse these after the test is completed). The withdrawal amount(s) will never be greater than the deposit amount(s). You agree to verify online the amounts of such deposits and/or withdrawals within 60 days or your request for an account connection will be cancelled. We will not transfer funds until verification is complete, and neither we nor our Service Provider shall have any liability to you for failure to initiate the money transfer you have requested due to your failure to complete the authorization process.

Send Money (P2P) Services

Send Money services allows you to send money to another individual with an account at a U.S. based financial institution, including Members 1st. Send Money may only be used for personal, family and household purposes, and cannot be used to send money for business purposes. Send Money requires either an email address or a mobile phone number. By using an email address or mobile number, you represent that you have the recipient's consent to be contacted by email, text or otherwise.

Fees

There is no fee for the services. Members 1st, however, reserves the right to impose fees, and change the fees, at any time at our discretion. Further, your wireless carrier's standard messaging rates may apply to your transaction entries.

Transfer Processing Times

Transfers processed via the Automated Clearing House (ACH) network may take up to 3 business days (Monday through Friday, excluding federal holidays as designated by the Federal Reserve) to complete. The business day on which a request for a transfer is made begins at 4 PM Eastern Time (EST) and ends at 4 PM of the following business day.

Send Money transfers using a Members 1st debit card will be processed immediately through our Service Provider's real-time payment services.

Money Transfer Limits

The Transfer Money and Send Money services have money transfer limits based on whether the member is new (*i.e.*, requested A2A/P2P service within the past 30 days) or is an established member that has had access to the service for over 30 days.

Dollar limits to Transfer Money from a Members 1st account to an external account, or vice versa, are as follows:

New Member:

- Per transaction: \$5,000
- Daily: \$10,000
- Monthly: \$20,000

Established Member:

- Per transaction: \$10,000
- Daily: \$20,000
- Monthly: \$40,000

The dollar limits to Send Money to a person are as follows:

New Member:

- Per transaction: \$500 (\$250 debit card)
- Daily: \$500 (\$250 debit card)
- Monthly: \$2,500

Established Member:

- Per transaction: \$2,500 (\$1,000 debit card)
- Daily: \$5,000 (\$2,500 debit card)
- Monthly: \$5,000

We may adjust the Transfer Money and Send Money transfer limits at any time at our discretion. Your account must qualify for these limits at the time of the transfer. If you attempt to make a transaction that exceeds the limits, we may reject your transaction. If we permit you to make a transaction that exceeds these limits, that transaction will nevertheless be subject to the terms of this Agreement and may be subject to extended availability restrictions; we will not be obligated to allow such over-limit transactions at any other time.

If we have credited your account for a transaction that is subsequently returned to us unpaid, we reserve the right to charge back the amount of the returned deposit from your account(s) or loan(s), as well as any applicable fees.

Payment Authorization and Remittance

You represent and warrant to Members 1st that you own the account and/or have full right and authority to all the money in the account with us from which you initiate a money transfer or are accepting a money transfer.

By providing us with payment instructions, *i.e.*, the names, telephone numbers, email addresses and account information, to send money to your other account or to another person, you authorize us to act as your agent to execute the money transfer and charge your account(s) for: (1) any Transfer Money request you initiate from your Members 1st account to your account at another U.S. financial institution; and (2) any Send Money request to a person when your transfer request(s) are made in accordance with the procedures established by Members 1st. Your authorization that remains in effect regardless of whether the Transfer Money and Send Money payment request(s) are completed, and your money request(s) are subject to any related fee, applicable dollar transfer limits, and time delays as set forth herein.

Additionally, you authorize Members 1st to credit your account for the receipt of payments. The receipt of payments includes, but is not limited to, payments returned from persons to whom you sent payment(s) or payments cancelled and returned because the processing of your payment instruction could not be completed.

This authorization remains in full force and effect until such time that you cancel your transaction in online banking or, alternatively, notify us of your intention to revoke your authorization by contacting Customer Service at (800) 237-7288 and we have a reasonable opportunity to act on it.

Information Relied Upon by Members 1st

We and/or our Service Provider will process your request for a money transfer based on the information you provide. Any errors in the transaction information (including, but not limited to, incorrect or inconsistent account names, account numbers, ABA routing numbers, mobile phone numbers, or email addresses) that you provide to us are your responsibility. We and our Service Provider are not required to investigate discrepancies in transaction information and neither Members 1st nor our Service Provider will be, in any way, held responsible for any discrepancies resulting from a mistake made when entering the transaction information.

Cancel/Revoke Transfers

You may not be able to cancel or revoke a transfer once it has been submitted or approved. You may be able to place a stop payment on your account(s). For your rights in placing a stop payment on your account(s), refer to the EFT Disclosure.

Failure of Transfer Request for Lack of Funds

When authorizing a transfer, money must be available in the account from which you are initiating the transaction at the time of processing. The processing time varies based on how you elect to process the transfer(s), via ACH or using Send Money real-time transfers.

At the time of processing, if money is not available, you may incur fees, including overdraft/non-sufficient funds fees, courtesy pay fees, and the like. See our most current Rate and Fee Disclosures for a list of fees.

Errors, Questions or Complaints

You agree that you will notify us as soon as possible once you are notified of any problems, including delays or errors, with respect to your money transfer(s). Please use our online banking chat feature or contact Customer Service at (800) 237-7288 for questions, complaints, or concerns regarding the services.

If your complaint involves a Transfer Money request that could not be completed, you will need to contact the institution where you were sending the money to understand the reason for failure. It is not the responsibility of Members 1st or its Service Provider to ensure that the Transfer Money request is successful.

If your complaint relates to a money transfer(s) you did not authorize, incorrect money sent or received, omission of a transfer on a statement you received, or any other error related to a transfer, please follow the Error Resolution Procedures set forth in your EFT Disclosure and your debit card agreement.

If you have a claim concerning a money transfer request, and you fail to notify Members 1st of that claim within one (1) year from the date you receive notification that your request has been executed, any claim that you make shall be barred under applicable law.

Lawful Use of Services

You agree to use the transfer services for lawful purposes only and in compliance with all U.S. and foreign laws (*i.e.*, statutes, regulations, rules, etc.). Those laws include, but are not limited to, laws designed to prevent money laundering or the transfer of money to or from persons or organizations whose accounts are blocked under regulations promulgated by the U.S. Treasury Department, such as sanction laws administered by the Office of Foreign Asset Control as explained in your Membership Agreement. You further acknowledge that you will not use these services for unlawful gambling, or otherwise, as explained in more detail in your Membership Agreement.

You further agree to abide by and comply the National Automated Clearing House Association Operating (NACHA Rules) and/or your debit card agreement. You understand that your payments will be made via ACH and/or your debit card and, therefore, the timing, processing and completion of the transactions are governed by these rules and provisions.

Proprietary Rights

You acknowledge and agree that Members 1st, and its Service Provider, own all rights in and use of the money transfer services. You are permitted to use the Transfer Money and Send Money services as provided in this Agreement only and have no rights, title, interest, or any intellectual property rights in and to, the services and software. Because you have no rights to the service, you cannot assign, license, or otherwise use the services except as provided herein.

You agree not to infringe, misappropriate, or take any action(s) that could in any way interfere with or infringe upon the Transfer Money and Send Money services or software used to provide the transfer services. Specifically, you agree that you will not (i) copy, reproduce, modify, alter, abridge, enhance, customize, or make derivative works of, improvements to, or enhancements of the services or software; (ii) impair or alter the functionality of the services or software; (iii) disassembly, translate, adapt or decompile the services or software or make any attempts to derive source code of algorithms of the software and use the results of such processes.

You agree to indemnify, defend, and hold Members 1st and our Service Provider harmless from any claim, cost, loss or damage arising out of your failure to comply with this paragraph or use the services and software lawfully.

Cooperation

You agree to cooperate with us if it becomes necessary for us or a government agency to investigate a transaction. You may be asked to provide, for example, documents and communications related to the transaction.

Taxes

It is your responsibility as a user of the services to determine what, if any, taxes apply to the transactions you initiate or receive, and it is your responsibility to collect and report them to the appropriate taxing authority. Members 1st and its Service Provider are, in no way, responsible for determining whether taxes apply to your transaction or, for collecting, reporting, or not reporting a transaction as we offer this service to use for personal, family, or household purposes only.

Restrictions on Service

We reserve the right to reject, suspend, terminate, or take any action(s) involving your access to or use of the transfer services at any time without notice to you for any reason or no reason at all. We may reject, suspend, terminate, or take any action(s) with respect to any money transfer you initiate or any money transfer you receive.

Reasons we may take action with respect to any money transfer(s) you initiate include, but are not limited to, any breach of any the conditions you agreed to use the services such as: (1) using the services for business purposes; (2) transferring funds to an account at a U.S. financial institution that you do not own or have legal authority to control or use; (3) failing to have sufficient funds to complete the transfer(s); (4) unlawful, improper, and/or suspicious use of the services or use of the services a manner that we, in our sole discretion, determine is objectionable as defined in your Membership Agreement; (5) hacking, tampering or, in any way, interfering with the services; and/or (6) failing to cooperate with any information request from us, or from any law enforcement agency, or relating to any legal process.

Limited Liability

Members 1st will use reasonable means to complete all your transfer requests properly but shall incur no liability for failure to complete the transaction for one or any of the following reasons: (1) system failure as provided in the Membership Agreement; (2) rejection of payment request; and (3) circumstances beyond the control of Members 1st (fire, flood, or interference with outside force) that prevent proper execution of the request. If your money transfer request is delayed, erroneously executed, or not performed due to our error, Members 1st's sole obligation is to pay or refund you such amounts as may be required by applicable law or rule. Refer to the EFT Disclosure for additional information.

You further agree that Members 1st shall not be responsible in any way for any payment that you may receive, regardless of whether you authorized it.

For the Transfer Money service, you agree that Members 1st and its Service Provider shall not be liable for any costs, fees, losses or damages of any kind incurred as a result of you (1) granting us the authority to verify your account held at another institution; (2) your debit and/or credit of that account(s) or your inability to debit and/or credit such accounts in accordance with your payment instructions; (4) any inaccurate or incomplete information received from another financial institutions in connection with verifying the account held at another institution or executing a transfer with that account; and (5) any transfer limitations set by another financial institution

holding an account except as expressly set forth in this Agreement.

In no event shall Members 1st be responsible for any incidental or consequential damages or expenses arising in connection with any transfer request you initiate.

No Warranty

To the extent applicable, Members 1st, its directors, officers, employees, and agents, including its Service Provider, hereby disclaim all warranties of any kind, express or implied, including, without limitation, the warranty of merchantability, warranty of fitness for particular purpose or use, warranty of non-infringement, warranty of title, or warranty of any other kind. Members 1st makes no warranty or representation regarding the results that may be obtained from use of the service, the accuracy or reliability of any information obtained through the service, the accuracy of any information retrieved by us from any financial institution holding any verified account or that the service will meet any requirements of any user, be uninterrupted, timely, secure or error free.

Some states do not allow the exclusion of certain warranties or the limitation of exclusion of liability for incidental or consequential damages. In such states, liability is limited to the exclusion permitted by law. Thus, some of the above limitations may not apply to you.

Indemnity

In consideration of the Agreement by Members 1st to act upon your request to make a transfer in the manner provided herein, you agree to indemnify and hold Members 1st, our directors, officers, employees and agents, including our Service Provider, harmless from and against any and all claims, suits, judgments, executions, liabilities, losses, damages, costs, and expenses – including reasonable attorney's fees – in connection with or arising out of your originating a money transfer pursuant to this Agreement.

Required Equipment

You must have a device, computer, mobile phone or the like, that is compatible with our online banking system and has the hardware and software necessary to initiate transfers. You represent that you are the owner, or authorized user, of the mobile device you use to initiate these transactions.