

TERMS AND CONDITIONS OF YOUR OHIO EDUCATIONAL CREDIT UNION MEMBERSHIP ACCOUNT

This brochure contains the rules which govern your account(s) with The Ohio Educational Credit Union (OHecu). Please read it carefully. By signing your signature card and/or account application, and/or by continuing to have an account with OHecu, you agree to these rules, OHecu bylaws, and any bylaw amendments. You agree to pay any fees that are applied against your account(s) and you give OHecu the right to collect any fees, as earned, directly from the account balance(s). You will receive a separate schedule of rates, qualifying balances, and fees if they are not included with this brochure. If you have any questions regarding the terms and conditions outlined in this brochure, please contact the Credit Union.

This agreement is subject to applicable federal laws and the laws of the State of Ohio, except to the extent that this agreement can and does vary from such laws. The corpus of federal and state law that governs the Credit Union's relationship with you, however, is too large and complex to be reproduced here.

This brochure:

- 1) Summarizes the existing rules applicable to the more common account transactions;
- 2) Establishes rules to govern transactions not regulated by law;
- 3) Establishes rules for certain events or transactions regulated by law that may be varied by agreement; and
- 4) Provides you our Funds Availability and Truth-in-Savings policy disclosures.

Some variations from this standard agreement may be allowed by the Credit Union, but any such variations must be agreed to in writing either on the account signature card or in some other acceptable written form.

As used in this brochure, the words "we," "our," and "us" mean the Credit Union. The words "you" and "your" mean the owner(s) of this account and any "agent" appointed by or on behalf of the owner(s) to sign on the account as an owner's representative.

LIABILITY - Each of you agrees for yourself (and the person or entity you represent as the authorized representative of another) to the terms of this account and the schedule of charges that we impose. You authorize us to deduct these charges, as incurred, directly from the account balance. You also agree to pay any additional reasonable charges that may be imposed for services you request which are not specifically covered by this agreement. Each of you also agrees to be jointly and individually liable for any account deficit resulting from charges or overdrafts, whether caused by you or another authorized to withdraw from this account, and our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' fees. You agree that at our option we may suspend your membership rights if you violate the terms of this agreement.

WITHDRAWALS - Unless otherwise clearly indicated to the contrary, any one of you who signs in the space(s) designated for signatures on the signature card or account application, including any representative agents, may withdraw or transfer all or any part of the account balance at any time on the forms approved by us. Each of you (until we receive written notice to the contrary) authorizes each other person signing on the signature card to endorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge against your account a check, even though payment was made before the date of the check, unless you have given us prior written notice of the postdating. The fact that we may honor withdrawal requests which overdraw the finally collected account balance does not obligate us to do so, unless required by law. Withdrawals will be made in the order that items are presented to us and will first be made from collected funds and we may, unless prohibited by law or our written policy, refuse any withdrawal request against uncollected funds even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is attempted by any method not specifically permitted, which is for an amount less than any minimum withdrawal requirement, or which exceeds any frequency limitation. Even if we honor a non-confirming request, repeated abuse of the stated limitations (if any) may eventually force us to close this account. We will use the date a transaction is completed by us (as opposed to the day you initiate it) to apply the frequency limitations. We reserve the right to require you to notify us of your intention to withdraw shares or deposits from this account as explained in our bylaws. Withdrawals from a time deposit prior to maturity or prior to the expiration of any notice period may be restricted and may be subject to penalty. Refer to your notice of penalties for early withdrawal.

DEPOSITS - Any item, other than cash, that are accepted for deposit (including items drawn "on us") will be given provisional credit only when collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars). All transactions received after our "daily cut-off time" on a normal business day we are open or received on a day in which we are not open for business will be treated and recorded as if initiated on the next following business day that we are open. See Funds Availability Disclosure below for additional information about deposits made to your account.

DIVIDENDS - We are prohibited by law from guaranteeing the payment of dividends or that dividends we do pay will be at the disclosed rate. We must base our dividend payments to you upon the money we actually earn and that is available for distribution at the end of a dividend period.

OWNERSHIP OF ACCOUNT & BENEFICIARY DESIGNATION - These rules apply to all accounts under this membership depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all OHecu accounts. *INDIVIDUAL ACCOUNT*: owned by one person. *JOINT ACCOUNT - WITH SURVIVORSHIP* (not "Tenants in Common"): owned by two or more persons. Each of you intends that upon your death the balance in the account will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common. *REVOCABLE TRUST OR PAYABLE-ON-DEATH (POD) ACCOUNT*: if two or more of you create this type of account, you own the account jointly with survivorship. Beneficiaries acquire the right to withdraw only if: a) all persons creating the account die; and b) the beneficiary is then living. If two or more beneficiaries are named and survive all persons creating the account, these beneficiaries will own this account in equal shares without right of survivorship. The person(s) who create this account reserve the right to: a) change beneficiaries; b) change account types; and c) withdraw all or part of the deposit at any time. *CORPORATE, PARTNERSHIP, AND OTHER ORGANIZATIONAL ACCOUNTS*: we will generally require a separate authorization form that designates the person(s) permitted to withdraw and the conditions required for withdrawal from any specific account in the name of the corporation, partnership, or other organization. We will honor this authorization according to its terms until it is amended or terminated in writing by the governing body of the organization.

PLEDGES - Unless you tell us otherwise in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must be satisfied before the rights of any joint account survivor, POD beneficiary, or trust account beneficiary become effective.

STOP-PAYMENT ORDERS - A stop-payment order from you must be given in the manner required by law and must be received in time to give us reasonable opportunity to act on it before our stop-payment cut-off time. Our stop-payment cut-off time is one hour after the start of the next business day after the business day on which we receive the item. Additional limitations on our obligation to stop-payment are provided for by law. A stop-payment order must precisely identify the number, date, amount of the item, and the payee. We will honor the stop-payment order by any person who possesses a right to withdraw from the account, even if that person did not sign the item in question. A release of the stop-payment order may only be made by the specific person who initiated the stop-payment. There is a fee for all stop-payment orders. Please refer to our current Fee Schedule.

TELEPHONE TRANSFERS - A telephone transfer of funds from this account to another OHecu account, if otherwise permitted and arranged for, may be made by the same persons and under the same conditions applicable to withdrawals made in writing. We restrict the number of telephone transfers from a non-checking account to another account or to third parties to a maximum of six (6) per month (less the number of certain pre-authorized transfers made in a month). Other account transfer restrictions may apply as stipulated by law or regulation.

ACCOUNT STATEMENTS - You must examine your account statement within a reasonable time after receipt. If you discover (or should have discovered) any unauthorized payments, forgeries, or alterations, you must promptly notify us of the relevant facts. If you fail to do either of these duties, you will either have to share the loss with us or bear the loss entirely yourself (depending upon whether we exercised ordinary care and, if not, whether we substantially contributed to the loss). You agree that the time you have to examine your statement and report to us will depend on specific circumstances, but that such time will not, in any circumstance, exceed thirty (30) days from when the statement is first available to you.

You further agree that if you fail to report any unauthorized signatures, forgeries, alterations, or any other errors in your account within sixty (60) days from when the statement is available to you, you cannot assert a claim against us on any items in that statement and the loss will be entirely yours. This 60-day limitation is without regard as to whether we have exercised ordinary care. This limitation is in addition to that contained in the first paragraph of this section.

ACCOUNT TRANSFER - This account may not be transferred or assigned without our prior written consent.

DIRECT DEPOSITS - If, in connection with a direct deposit plan, we deposit any amount in this account which should have been returned to the federal or state government for any reason, you authorize us to deduct the amount of our liability to the federal or state government from this account or from any other account you have with us without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

TEMPORARY ACCOUNT AGREEMENT - If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except indicated to the contrary) may transact business on this account. We may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time period.

UNCLAIMED FUNDS - Any money or right you have in this account or matured time deposit will become unclaimed funds under Ohio Revised Code Chapter 169, if, according to our records, you do not: a) make a deposit or withdrawal for five (5) years; b) correspond with us regarding this account; or c) transact business with us or otherwise indicate an interest or knowledge of the funds.

RESTRICTIVE LEGENDS - We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in writing, signed by an officer of the Credit Union. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00."

FACSIMILE SIGNATURES - You authorize us, at any time, to charge you for all checks, drafts, or other orders for the payment of money that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen on the signature card, or that are filed separately with us, and contain the required number of signatures for this purpose.

RIGHT TO REPAYMENT OF INDEBTEDNESS / "RIGHT OF OFF-SET" - You each agree that we may, without prior notice and when permitted by law, charge against and deduct from this account any due and payable debt owed to us now or in the future by any of you having the right of withdrawal to the extent of such persons' or legal entity's right to withdrawal. If the debt arises from a loan note, any "due and payable debt" includes the total amount to which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance to the due day for which we properly accelerate under the loan note.

Our right to repayment arising under this agreement does not apply to this account if: a) it is an Individual Retirement Account or other tax-deferred retirement account; b) the debt is created by a consumer credit transaction under a credit card plan; or c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

AGENTS - An agent is someone who you authorize to have access to this account on your behalf. We have no duty or agreement whatsoever to monitor or insure that the acts of the agent are for your benefit. This may be done by allowing your agent to sign on the space provided as an authorized signer on the signature card, or by a separate form (such as a Power of Attorney). An agent is not an owner of the account. We will allow agent(s) to be appointed only on individual accounts unless each owner of a joint account has executed a separate Power of Attorney naming an agent. We may refuse to accept an agent or an agency account.

Funds Availability Disclosure

This policy statement applies to all share and checking accounts.

Our general policy is to make funds from your deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the effective date of the deposit. Once available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. Please remember that even after we have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit. Mail or courier transactions are not considered received until the items are delivered to us. Outside depository transactions are not considered received until the items are pulled from the depository vault.

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays, and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. If you make a deposit after closing or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If you make a deposit through an ATM before 12:00 PM on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit through an ATM after 12:00 PM or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another financial institution, we may withhold the availability of an equal amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

LONGER DELAYS MAY APPLY

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. However, the first \$200.00 of your deposit will be available on the first business day after we receive your deposit.

If we are not going to make all the deposited funds available on the first business day after we receive your deposit, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you leave the premises, we will mail the notice to you on the business day following the day we receive your deposit.

If you need the funds from a deposit right away, you should ask us when funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe the check you deposited will not be paid.
- You deposit checks totaling more than \$5,000.00 in any one day.
- You have overdrawn your account repeatedly in the last six months, or have abused your account significantly in the past six months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when they will be available, which will generally be no later than the fifth (5th) business day after the day of your deposit.

Deposits at Automated Teller Machines

Funds from any deposits (cash or checks) made through an automated teller machine (ATM) we do not own or operate will not be available until the fifth (5th) business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

Truth-In-Savings Disclosure OHecu Share Savings Account

RATE INFORMATION:

The dividend rate and annual percentage yield may change at any time, as determined by the OHecu Pricing Committee.

COMPOUNDING AND CREDITING:

Dividends will be compounded every month. Dividends will be credited to your account every month.

DIVIDEND PERIOD:

For these account types the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period. For the example above, the dividend declaration date is January 31. If you close your account before the dividends are paid, you will not receive the accrued dividends.

MINIMUM BALANCE REQUIREMENTS:

The minimum balance to open this account is \$5.00.

MONTHLY FEES:

See the current OHecu Fee Schedule for information.

AVERAGE DAILY BALANCE COMPUTATION METHOD:

Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period. The period we use is the monthly statement cycle.

ACCRUAL OF DIVIDENDS ON NON-CASH DEPOSITS:

Dividends will begin to accrue on the business day you place non-cash items (checks) to your account.

TRANSACTION LIMITATIONS:

During any month, you may not make more than six (6) withdrawals or transfers to another OHecu account of yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction. No more than three (3) of the six allowable transfers may be made by draft or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the Credit Union.

We reserve the right at any time to require not less than seven (7) days' notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by FRB Regulation D.

PAR VALUE OF A SHARE:

The par value of a share in this account is \$5.00.

BYLAWS REQUIREMENTS:

You must complete payment of one (1) share in your Share Savings Account as a condition of OHecu membership. If the balance in your Share Savings Account falls below the par value of one share, and you do not increase the balance to at least the par value of one share within sixty (60) days of the reduction, you may be terminated from membership at the end of sixty (60) days.

NATURE OF DIVIDENDS:

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

AMERICAN SHARE INSURANCE:

Member accounts in this Credit Union are insured by the American Share Insurance Corporation. This institution is not federally insured and if the institution fails, the federal government does not guarantee that depositors will get back their money.

Your Account Detail

This is the account you have opened or inquired about. If the figures are not filled in below, please see the insert with this disclosure or your periodic statement.

LAST DECLARED DIVIDEND RATE:

Tier 1 - As of the last dividend declaration date, a dividend rate of _____% was paid if your average daily balance was less than \$1,000.00

Tier 2 - As of the last dividend declaration date, a dividend rate of _____% was paid if your average daily balance that was greater than or equal to \$1,000.00, but less than \$5,000.00

TIER 3 - As of the last dividend declaration date, a dividend rate of _____% was paid if your average daily balance that was greater than or equal to \$5,000.00, but less than \$10,000.00.

TIER 4 - As of the last dividend declaration date, a dividend rate of _____% was paid if your average daily balance was greater than or equal to \$10,000.00, but less than \$25,000.00.

TIER 5 - As of the last dividend declaration date, a dividend rate of _____% was paid if your average daily balance was greater than or equal to \$25,000.00.