

ELECTRONIC FUND TRANSFERS DISCLOSURE

YOUR RIGHTS AND RESPONSIBILITIES

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The Electronic Fund Transfers we are capable of handling for consumers are indicated below, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for these transactions. You should keep this eft disclosure for future reference.

Consumer liability. Tell us AT ONCE if you believe your card/code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. Any account holder whose card or device is lost or stolen and subsequently used by an unauthorized person shall only be liable for the lesser of fifty dollars or the amount of money, goods or services obtained by the unauthorized use prior to notice to us. If the unauthorized use occurs through no fault of the account holder, no liability shall be imposed on the account holder.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time.

If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods.

Contact in the event of unauthorized transfer. If you believe your card/code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call:

970-641-2171

or write:

Gunnison Savings & Loan Association

303 North Main Street

Gunnison, Colorado 81230

Business days. For the purposes of these disclosures, our business days are Monday through Friday. Holidays are not included.

TRANSFER TYPES AND LIMITATIONS:

Account access. You may use your card to:

- Withdraw cash from your checking or savings account.
- Transfer funds between your checking and savings accounts.
- Pay for purchases at places that have agreed to accept the card (Some of these services may not be available at all terminals).

Electronic check conversion. You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:

- Pay for purchases.
- Pay bills.

Limitations on frequency of transfers.

- You may make an unlimited number of cash withdrawals from our terminals each day.
- You can use point-of-sale transfer service for an unlimited number of transactions each day.

Limitations on dollar amount of transfers.

- You may withdraw up to \$500 from our terminal each day.
- **You may buy up to \$500 worth of goods or services at participating point-of-sale terminals each day or at participating Master Card merchants.**

FEES:

Per transaction charge. We will not charge for each transaction you make using **our** automated teller machine (ATM). However, you may be charged a fee if you use an automated teller machine which we do not own, by the owner of that automated teller machine.

- In addition, we will charge \$1.50 for each time you withdraw funds, transfer funds, or perform a balance inquiry using an automated teller machine not owned by Gunnison Savings and Loan.
- We will not charge you for each point-of-sale transaction.
- We will not charge you for each credit transaction.

CONFIDENTIALITY:

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

- Where it is necessary for completing transfers, or

- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant, or
- If you give us written permission.

DOCUMENTATION:

- *Terminal transfers.* You can get a receipt at the time you make any transfer to or from your account using our automated teller machine.
- *Prauthorized credits.* If you have arranged to have direct deposits made to your account at least once every sixty (60) days from the same person or company, you can call us at 970-641-2171 to find out whether or not the deposit has been made.
- *Periodic statements.* You will get a statement at least quarterly.

PREAUTHORIZED PAYMENTS:

Right to stop payment and procedure for doing so. If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how:

- Call us at 970-641-2171 or write us at 303 North Main Street, Gunnison, CO 81230 in time for us to receive your request three (3) business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within fourteen (14) days after you call. We will charge you \$20.00 for each stop-payment order you give.

Notice of varying amounts. If these regular payments may vary in amount, the person you are going to pay will tell you, ten (10) days before each payment, when it will be made and how much it will be. (You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.)

Liability for failure to stop payment of reauthorized transfer. If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

Financial institution's liability. If we do not complete a 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:

We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to make the transfer.
- If the transfer would go over the credit limit on your overdraft line.
- If the automated teller machine where you are making the transfer does not have enough cash.
- If the terminal/system was not working properly and you knew about the breakdown when you started the transfer.
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

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

ATM Fees. When you use an ATM not owned by us, you may be charged a fee by the ATM operator (or any network used), and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Telephone us as soon as possible at 970-641-2171, or write us at Gunnison Savings & Loan, 303 North Main Street, Gunnison, CO 81230, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the **FIRST** statement on which the error appeared.

- Tell us your name and account number (if any).
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- 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 determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

For errors involving new accounts (30 days or less), point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

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