TERMS AND CONDITIONS OF YOUR BUSINESS SHARE AND DEPOSIT ACCOUNTS

AGREEMENT • This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your relationship with us. Please read this document carefully. If you sign the resolution/signature card or open or continue to use the account, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us.

This agreement is subject to applicable federal laws and the laws of the state of Mississippi. It is not subject to any extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is complex and may be reproduced here. The purpose of this document is to:

1. summarize some laws that apply to common transactions;
2. establish rules to cover transactions or events which the law does not regulate;
3. establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
4. give you disclosures of some of our policies to which you may be entitled or otherwise.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words “we,” “our,” and “us” mean the financial institution and the words “you” and “your” mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

BYLAWS • Our bylaws, which we may amend from time to time, establish basic rules about our credit union which apply to each member and to the account and membership. You may obtain a copy of the bylaws on request.

Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we agree otherwise, you are not entitled to receive any original item after it is paid, although you may request that we reissue the original item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

LIABILITY • You agree, for yourself (and the person or entity you represent if you sign as an authorized representative) to the terms of this account and the schedule of charges. You authorize us to deduct these charges directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to be jointly and severally (individually) liable for any account charges arising from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and may be deducted directly from the account. We will also be liable for our costs to collect the deficit as well as for our reasonable attorneys’ fees, to the extent permitted by law, whether incurred as a result of collection or in any other duty arising out of the account. In no event will we permit disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account.

DEPOSITS • We will give you only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn “on us”). Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on the date of deposit. We will not be responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our “daily cutoff time” with a business day if we open, or received on a day we are not open for business, as if initiated on the next business day that we are open.

WITHDRAWALS • Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person who signs or has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us. You agree that, as to any item that we have no opportunity to examine the signatures, such as an electronic check conversion transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Fund Transfer Act, we may waive any requirement of multiple signatures for withdrawal. We will charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the pending time in time to have stopped payment on the check. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the stated limitations (if any) as your closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. You agree that we may charge fees for overdrafts and use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees. If we are presented with an item drawn against your account that would be a “substitute check,” as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS • Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. We may require the governing body of the entity opening the account to给我 a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the entity.

STOP PAYMENTS • You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To be effective, your stop-payment order must precisely identify the number, date and amount of the item, and the payee.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

AMENDMENTS AND TERMINATION • We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. At our option, we may suspend your rights to member services if you violate the terms of this agreement. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you.

STATEMENTS • Your duty to report unauthorized signatures, alterations and forgeries • You must examine your statement of account with “reasonable promptness.” If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we substantially contributed to the loss). The cost could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.
You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if, for any reason, any alternations or forgeries in your account within 30 days of when we first send or make the statement available to you, you cannot assert a claim against us on any items in that statement that do not have an account number, such as an encoding error. You agree that the time you have to examine your statement and report any errors or omissions from that statement does not exceed 30 days. Failure to examine your statement and report any such errors to us within 30 days of when we first send or make the statement available to you is your acknowledgment that you have agreed to the terms of this paragraph.

Your duty to report other errors - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statements to detect unauthorized electronic image transfers, such as e-mail or direct deposits, and report any such occurrences to us immediately. You agree that the time you have to examine your statement and report any such occurrences or events does not exceed 30 days.

You also agree that if you find that you have not received an account to which you have a right to receive funds, or if you have not received your account statements within a reasonable time frame, you have the right to report such errors to us immediately. The 30-day period shall be without regard to whether we used ordinary care. The limitation in this paragraph 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 an account which should have been returned to the Federal Government for any reason, you will be liable to the Federal Government from the account or from any other account you have with us, without prior notice, and at any time, we may be 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 to open the account or has authority to make withdrawals (except as indicated to the contrary) may transact business on this account. However, 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.

RIGHT TO REPAYMENT OF INDEBTEDNESS - You each agree that we (without prior notice) may charge against and deduct from this account any due and payable debt owed us to you now or in the future, by any one of you or any of your authorized signatories, to any person acting for us or on our behalf, or to any person acting for any of you or from any of your accounts, including any balance the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor’s right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state law that provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if prohibited by law. For example, neither our contract rights nor rights under a statutory lien (a) is it an Individual Retirement Account or similar tax-deferred account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor’s right of withdrawal arises only in a representative capacity. We will not be liable for the dishonest of any check or draft when the dishonest occurs because we charge and deduct from your account.

You agree to hold us harmless from any claim arising as a result of our exercise of our right over the lien.

RESTRICTIVE LEGENDS - We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are "must be presented within 90 days" or "not valid beyond the date shown." The presence of a restrictive legend on a check does not place an obligation on us to honor the check.

CHECK PROCESSING - We may process items mechanically by relying on the information encoded along the bottom of the items. This means that we may not individually verify and determine if an item is properly completed, signed and indorsed. You agree that we have not failed to exercise ordinary care solely because we use an automated system to process items and do not individually verify and determine if an item is properly completed, signed and indorsed. We reserve the right not to inspect each item because using an automated process helps us keep the time you have to account for your items. We may not determine the amount of available funds in your account for the purpose of deciding whether to return an item for insufficient funds at any time between the time we receive the item and when we return the item or send a notice in lieu of return. We need only make one determination, but if we choose to make a subsequent determination, the account balance at the subsequent time will determine whether there are insufficient available funds.

CHECK CASHING - We do not allow check cashing due to the danger of not having an account with us who is cashing a check, draft or other instrument written on your account. We may also require reasonable identification to cash such a check, draft or other instrument. You agree that we will not be liable for any loss of funds between you and us. This 30-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

TRUNCATION, SUBSTITUTE CHECKS, AND OTHER IMAGES - If you truncate or destroy an original check and create a substitute check, or other paper or electronic copy of it, you are required to ask us to provide you with a copy of the order. If you ask us to provide you with a copy of the order, and we have already provided you with the copy of the order, you are required to stop using the copy of the order.

You agree that you have received and will use a copy of the order, and that you are not liable for any loss of funds between you and us. You are required to use a copy of the order, and we will not be liable for any loss of funds between you and us. You are required to use a copy of the order, and we will not be liable for any loss of funds between you and us.

We may also require reasonable identification to cash such a check, draft or other instrument. You agree that we will not be liable for any loss of funds between you and us. This 30-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

ACCREDITED ACCOUNT - An authorized account is a deposit account you have with us. Although you may use your account for a variety of purposes, you agree to use your account for payment purposes only, and for no other purpose. You agree that your account has been used for payment purposes only, and for no other purpose.

You agree that the time you have to examine your statement and report any such errors to us within 30 days of when we first send or make the statement available to you is your acknowledgment that you have agreed to the terms of this paragraph.

You also agree that if you find that you have not received an account to which you have a right to receive funds, or if you have not received your account statements within a reasonable time frame, you have the right to report such errors to us immediately. The 30-day period shall be without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

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YOUR ABILITY TO CANCEL ACCOUNTS

This policy statement applies to all transactional accounts. We reserve the right to cancel your accounts that are not transacting accounts (as defined and explained in this policy). Please ask us if you have questions about which accounts are affected by this policy.

Our policy is to cancel any funds from your deposit accounts on the first business day after the day when they are 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, 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.

For determining the availability of your deposits, we will use the first business day the deposit is made as determined by the law. 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 non-business day, we will consider that the deposit was made on the next business day we are open.

We will consider the day that you are charged for any particular service or fee that you are charged for any particular service or fee.

Notice of credit - If we accept for deposit a check that is drawn on another bank, 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. The funds in your account would then be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

Safeguard exceptions. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances. We believe a check you deposit will not be paid.

You deposit checks totaling more than $5,000 on any one day.

You deposit a check that has been returned unpaid.

You have overdue loans that we have reported in the last six months.

There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will notify you at the time of your deposit or within 24 hours after we receive your deposit.

SPECIAL RULES FOR NEW ACCOUNTS

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the first business day that we receive the deposit in the cash, wire transfer, and the first $5,000 of a day’s total deposits of cashier’s, certified, teller’s, traveler’s, and federal and state local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and may not be used to settle a debt or settle a claim of someone else) and the check must be drawn on a financial institution.

The remaining amount will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made payable to one of our employees, the first $5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) will be available on the second business day after the day of deposit, except that U.S. Treasury checks that are payable to you deposited at ATMs that we own or operate will be available on the first business day after the day of deposit. Also, the first $200 of a deposit made at ATMs we own or operate will be available on the first business day after the day of deposit. Checks drawn on Together Credit Union will be available on the first business day after the day of deposit if the deposit is made at an ATM located on our premises.

SPECIFIC ACCOUNT DETAILS
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 interest on noncash deposits - Interest will begin to accrue on the business day you deposit noncash items (for example, checks) to your account.

Transaction limitations:
No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Fees and charges:
Please refer to our separate service charge schedule for account activity fees.

BUSINESS CHECKING ACCOUNTS
(Not for Profit/Club, Small Business, and Regular Business)
Minimum balance requirements:
The minimum balance required to open this account is $100.00.

Transaction limitations:
No transaction limitations apply to this account unless otherwise stated in the Common Features section.

Fees and charges:
Please refer to our separate service charge schedule for account activity fees.

COMMON FEATURES

Bylaw requirements:
You must complete payment of one share in your Business Savings account as a condition of admission to membership.

Transaction limitation - We reserve the right to at any time require not less than 60 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 Regulation D.

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

Nature of interest - Interest is paid from current and available earnings.

National Credit Union Share Insurance Fund - Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

Please refer to our separate service charge schedule for additional information about charges.

Please see a separate disclosure for shared deposit rate information.

Together Credit Union