

PIKES PEAK CREDIT UNION DISCLOSURES

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Consumer (Regulatory) Information:

Pikes Peak Credit Union is:

Insured by the NCUA (National Credit Union Administration, an agency of the U.S. Government). Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.

An Equal Housing Lender. We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act.

An Equal Opportunity Lender. We do not discriminate on the basis of race, color, national origin, religion, sex, marital status, age, income from public assistance or if you exercise a right under the Consumer Credit Protection Act.

An Equal Opportunity Employer M/F/D/V

Effective July 21, 2011, our funds availability policy is changing to allow the first \$200 of a check deposit to be immediately available. The previous dollar limit was \$100.

Per the Fair and Accurate Credit Transaction Act of 2003 (FACT Act) the credit union may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

USA Patriot Act

In order to help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information used to establish the identity of any person opening an account. This means when you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license of other identifying documents.

Check Clearing for the 21st Century Act (“Check 21”)

Overview

To make check processing faster, federal law permits banks to replace original checks with “substitute checks”. These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You can use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes your rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

Your rights regarding substitute checks

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to dividends on the amount of your refund if your account is a dividend-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus dividends if your account earns dividends) within 10 business days after we received your claim and the remainder of your refund (plus dividends if your account earns dividends) not later than 45 calendar days after we received your claim.

We may reverse the refund (including dividends on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

How to make a claim for refund

If you believe that you suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at:

Pikes Peak Credit Union
1616 North Circle Dr.
Colorado Springs, CO 80909
(719) 473-5962 or (877) 524-7099

You must contact us, in writing, within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include the following:

1. A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);

2. An estimate of the amount of your loss;
3. An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
4. A copy of the substitute check and/or the following information to help us identify the substitute check: identifying information (for example, the check number, the name of the person to whom you wrote the check, the amount of the check).

Funds Availability

This policy statement applies to share “transaction” accounts. Transaction accounts, in general, are accounts that permit an unlimited number of payments to third persons and an unlimited number of telephone and pre-authorized transfers to other accounts of yours with us. Checking accounts are the most common transaction accounts.

Our policy is to make funds from deposits available to you immediately. Electronic direct deposits will be available on the day we receive the deposit. Once the funds are available you can withdraw them 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.

For determining the availability of your deposits, every day is a business day, except for Saturdays, Sundays, and Federal Reserve Bank holidays. If you make a deposit 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 after we close or on a day we are not open, we will consider that the deposit was made on the next business day we are open. Deposits placed in our night depository after posted times will be considered as received on the next business day.

Proprietary ATM deposits may be placed on a two-business-day hold. Funds from any deposits (cash or checks) made at ATMs we do not own or operate may not be available until the fifth business day after the day of your deposit. The \$200 next day availability rule does not apply to deposits made at nonproprietary ATMs.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding 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 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 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

Case-by-Case Delays. In some cases, we will not make all of the funds that you deposit by check available to you immediately. Funds may not be available until the second business day after the date of your deposit. The first \$200 of your deposit will be available no later than the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available immediately, 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 have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds would be available.

Safeguard Exception. In addition, funds you deposit by check may be delayed for a longer period of time 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 redeposit a check that has been returned unpaid;
- You have overdrawn your account repeatedly in the last six (6) months; or
- There is an emergency, such as a 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 the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first thirty (30) days your account is open. Funds from electronic direct deposits into your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers and the first \$5,000 of a day’s total deposits of cashier’s, certified, teller’s, traveler’s and federal, state and local government checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip.) The excess over \$5,000 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 in person 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 ninth business day after the day of your deposit.

Foreign Checks

Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposit of foreign checks will be delayed for the time it takes us to collect the funds from the financial institution upon which it is drawn.

Privacy Notice

FACTS WHAT DOES PIKES PEAK CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why? Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What? The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- account balances and payment history
- transaction or loss history and credit history

When you are *no longer* our member, we continue to share your information as described in this notice.

How? All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Pikes Peak Credit Union chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Pikes Peak Credit Union share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes - information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes - information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call toll-free 1-877-524-7099 or go to www.pikespeakcu.com
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Who we are	
Who is providing this notice?	Pikes Peak Credit Union

What we do	
How does Pikes Peak Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Pikes Peak Credit Union collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> ▪ open an account or make deposits or withdrawals from your account ▪ apply for a loan or give us your income information ▪ use your debit card We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> ▪ sharing for affiliates' everyday business purposes – information about your creditworthiness ▪ affiliates from using your information to market to you ▪ sharing for nonaffiliates to market to you

	State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ▪ Pikes Peak Credit Union has no affiliates.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ▪ Pikes Peak Credit Union does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> ▪ Our joint marketing partners include credit card, insurance and other financial service companies.

Truth-in-Savings Disclosures

REGULAR SHARE (SAVINGS), SHARE DRAFT (CHECKING), MONEY MARKET

Rate Information. See current rate sheet that is available upon request. The dividend rate and Annual Percentage Yield on your account may change at any time. At the direction of Pikes Peak Credit Union’s Board of Directors, the dividend rate may change without limitation to a maximum or minimum level. The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. Fees may reduce earnings.

Nature of Dividends. Dividends are paid from current income and available earnings after required transfers to reserves have been made at the end of the dividend period. The dividend rates and Annual Percentage Yields are the prospective rates and yields that the credit union anticipates paying for the applicable dividend period.

1. REGULAR SHARE (SAVINGS)/CLUB/SPECIAL SAVINGS

Compounding and Crediting. Dividends will be compounded and credited quarterly. The dividend period begins on the first calendar day of the dividend period and ends on the last day of the dividend period. Dividends are paid on the last day of the dividend period.

Balance Information. The minimum balance required to open a regular share/club/special savings account is \$5. The regular share account must maintain a minimum balance of \$5 to remain open, and a minimum average daily balance of \$100 to obtain the Annual Percentage Yield on the account. If an account is closed within the first three (3) months, the credit union will retain the original \$5 in the account. The club/special savings accounts require no minimum balance to remain open, but must maintain a minimum average daily balance of \$100 to obtain the Annual Percentage Yield on the account.

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 determined by

adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period. Dividends will begin to accrue on the day you deposit cash and noncash items.

Fees. The regular share/club/special savings account has no minimum balance fee. Any other fees related to the use of this account (including inactive fees) are detailed in the Rate and Fee Schedule, which is accessible to all members upon request.

Transaction Limitations. For a regular share/club/special savings account, no more than (6) pre-authorized, automatic or telephone transfers may be made from this account to another account of yours or to a third party in any month (ATM transactions are excluded from these limitations) per Federal Regulation D.

2. IRA SHARE (IRA Savings)

Compounding and Crediting. Dividends will be compounded and credited monthly. The dividend period begins on the first calendar day of the dividend period and ends on the last day of the dividend period. Dividends are paid on the last day of the dividend period.

Balance Information. The minimum balance required to open an IRA Share account is \$5. The IRA Share accounts require no minimum balance to remain open, but must maintain a minimum average daily balance of \$100 to obtain the Annual Percentage Yield on the account.

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 determined by adding the full amount of principal in the account for each day of the period and dividing that figure by the number of days in the period. Dividends will begin to accrue on the day you deposit cash and noncash items.

Fees. The IRA Share account has no minimum balance fee. Any other fees related to the use of this account are detailed in the Rate and Fee Schedule, which is accessible to all members upon request. Penalties imposed by the IRS may apply.

Transaction Limitations. Any withdrawals on IRA accounts are subject to IRS limitations and/or penalties. Contributions are limited by IRS guidelines for the maximum dollar amount per year for wage earners and non-wage earning spouses. Please consult a tax advisor. You may not make any pre-authorized, automatic, or telephone transfers from your IRA share account at any time.

3. SHARE DRAFT (CHECKING) - Non-Dividend Earning

Balance Information. The minimum balance required to open a share draft account is \$25. This account does not pay dividends on any outstanding balance.

Fees. The share draft account has no minimum balance fee. Any other fees related to the use of this account (including stop payment orders, insufficient funds charges, courtesy pay or inactive fees, etc.) are detailed in the Rate and Fee Schedule, which is available to all members upon request.

Transaction Limitations. Deposit and withdrawal limitations exist when accessing this account by a Visa Check/Debit card. (Reference your Visa Cardholder Agreement, Debit/Check Card, for specific details.)

4. MONEY MARKET

Compounding and Crediting. Dividends will be compounded and credited monthly. The dividend period begins on the first calendar day of the dividend period and ends on the last day of the dividend period. Dividends are paid on the last day of the dividend period.

Balance Information. The Money Market Account is a tiered rate account. The minimum balance required to open a Money Market account is \$2,500. The Money Market account requires no minimum balance to remain open, but must maintain a minimum balance of \$2,500, \$25,000, \$50,000 or \$100,000 to obtain the tiered Annual Percentage Yield disclosed. Should the Money Market account balance drop below \$2,500 and above \$100, the Regular Share Account rate will be earned. Should the Money Market account balance drop below \$100, no dividends will be earned.

Balance Computation Method. Dividends are calculated by the Daily Balance Method, which applies a daily periodic rate to the principal balance in the account at the end of each day. Dividends will begin to accrue on the business day you deposit cash and noncash items.

Fees. The Money Market account has no minimum balance fee. Any other fees related to the use of this account are detailed in the Rate and Fee Schedule, which is available to all members upon request.

Transaction Limitations. For a Money Market account, no more than six (6) pre-authorized, automatic or telephone transfers may be made from this account to another account of yours or to a third party in any month per Federal Regulation D. No more than three (3) of the six (6) transfers may be made by check, draft or similar order made payable to a third party. ATM transactions are excluded from these limitations.

FEDERAL LAW PROHIBITS THE GUARANTEE OF DIVIDENDS SINCE DIVIDENDS ARE BASED ON AVAILABLE EARNINGS AT THE END OF THE DIVIDEND PERIOD.

Electronic Funds Transfer Disclosure

The following information details your rights and responsibilities under laws governing Electronic Fund Transfers (EFT) as they apply to your accounts at the credit union that are established primarily for personal, family or household purposes. Please read this disclosure carefully to be familiar with your rights and responsibilities for EFT transactions. It is important to retain this notice for future reference.

TYPES OF ELECTRONIC FUNDS TRANSFERS

Electronic Check Conversion/Electronic Returned Check Fees. If you pay for something with a check you may be authorizing your check to be converted to an EFT. You will also be authorizing the payee or third party to electronically debit your account for fees assessed on any unpaid or returned check(s) or item(s). You are considered to have authorized these EFTs if you complete the transaction after being told (orally or by a notice posted or sent to you) that the check(s), item(s) or fees may be processed electronically or if you sign a written authorization.

Direct Deposits. You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s). Often direct deposits are processed through an Automated Clearing House (ACH) network that was preauthorized by you. Examples of direct deposits include paychecks, Social Security and other government benefits, allotments, retirement benefits and dividends.

Preauthorized Withdrawals. You may make arrangements to pay certain recurring bills from your checking or savings account(s). Preauthorized payments from your account can include, but are not limited to, insurance company premiums, installment loan payments to other financial institutions, or utility payments. Preauthorized transfers from savings accounts are further limited to six (6) per month.

Peak Teller Audio Teller Telephone Transfers. You may access your account 24 hours a day, seven days a week, by calling 719-473-0104 by using your personal identification number (PIN), a touch tone phone, and your account number(s) to:

- Transfer funds from savings accounts to checking accounts (limit six [6] per month);
- Transfer funds from checking accounts to savings accounts;
- Transfer funds to make loan payments; or
- Obtain account information.

Pikes Peak Online Web Teller Transfers. You may access your account 24 hour a day, seven days a week, by visiting www.pikespeakcu.com and using your password, a computer with Internet access, and your account number(s) to:

- Transfer funds from savings accounts to checking accounts (limit six [6] per month);
- Transfer funds from checking accounts to savings accounts;
- Transfer funds to make loan payments; or
- Obtain account information.

ATM Access. You may use your Check/Debit card for ATM access. The types of transactions and dollar limitations are set by the financial institution that owns the actual automated teller machine (ATM) and/or the servicing network with which it is linked. You may access your account(s) through an ATM by using a card with ATM access capabilities and inputting your personal identification number (PIN) to:

- Make withdrawals from your savings or checking account(s)
- Make deposits into your savings or checking account(s) (at participating ATM locations)
- Transfer funds between savings and checking account(s)
- Obtain balances on your savings or checking account(s)

Check/Debit Cards. You may perform the functions listed under ATM Access. In addition, you may access your checking account to purchase goods, pay for services, and obtain cash advances from participating merchants and financial institutions. The maximum cash advance limit on your check/debit card is \$1,000 per day up to your approved Visa account credit limit or available account balance.

Card Activation. You cannot use the Check/Debit Cards until you have activated it. To activate it, dial the number on the front of the card. If you do not wish to use the card, cut it up and call us immediately. Your PIN is issued for security purposes. It should remain confidential and not be disclosed to a third party.

Electronic Services. Pikes Peak Credit Union provides online banking, mobile banking, telephone banking and other electronic services such as online bill payment. Information and disclosures on electronic services are made available to you online at www.pikespeakcu.com or by asking a Member Service Representative.

DISCLOSURES OF CHARGES

We do not charge for direct deposits to any type of account(s), preauthorized withdrawals from any type of account(s), transactions or inquiries performed through the audio teller (Peak Teller) or transactions or inquiries performed through the web teller (Pikes Peek Online). Charges associated with the use of your Check/Debit Card are listed on the Fee Schedule. When using an ATM that is not owned or operated by Pikes Peak Credit Union you may be charged a “foreign” ATM fee or out-of-network fee. Pikes Peak Credit Union has no control over these charges and they are charged to you at the time of withdrawal. You will be given the option to stop the transaction by not accepting these charges assessed to you by the owner/operator of the ATM.

TRANSFER RESTRICTIONS/ACCOUNT LIMITATIONS

The number of withdrawals and transfers per month from your savings account is limited due to federal regulations (Regulation D). You are permitted up to **six (6) total** of any combination of the LIMITED (see below) savings transactions within a calendar month. No more than 3 of the 6 transactions may be made by a check or check card payable to third parties. Regulation D does not apply to your share draft checking account. Accounts affected by Regulation D are savings accounts, money market accounts, certificate accounts and special savings accounts. LIMITED transactions subject to Regulation D are automatic transfers to other accounts, preauthorized payments to a third party (ACH withdrawals), Pikes Peek Online transfers (online banking), mobile banking transfers, Peak Teller transfers (telephone banking), transfers done over the phone with a Pikes Peak Credit Union employee (including wire transfers), overdraft transfers, Point of Service (POS) transactions

BUSINESS DAY DISCLOSURE

Our business days are Monday through Friday. Saturdays, Sundays and federal holidays are excluded.

RIGHT TO DOCUMENTATION

Direct Deposits. If you have arranged to have direct deposits made to your account you may call us at (719) 473-5962 or use telephone, online or mobile banking to verify the deposit has been made.

Terminal Transfers. You may obtain a receipt at the time you make any transfer to or from your account(s) using an ATM.

Periodic Statements. You will get a monthly account statement from us for your checking account(s). You will get an account statement from us for your savings account(s) on a periodic basis to reflect all transfers made to your account.

RIGHT TO STOP PAYMENT

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 may stop any of these payments by calling or writing us at the telephone number or address listed in this disclosure 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 14

days after you call. Please refer to our Rate and Fee Schedule for the amount we will charge you 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 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 Preauthorized 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.

OUR LIABILITY

Liability for Failure to Make Transfers. 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 if:

- Through no fault of ours, you do not have enough funds available in your account to make the transfer.
- The transfer would exceed the credit limit on your line of credit.
- The ATM where you are requesting cash does not have enough cash.
- The terminal or system was not working properly and you knew about the breakdown when you started the transfer.
- Your VISA Check/Debit Card is retrieved or retained by the ATM.
- Your card or PIN has been lost or stolen and we have blocked the account.
- Circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions we have taken.
- Your account is in default.
- The funds are subject to legal process or other encumbrance restricting such transfer.
- The system is unavailable due to maintenance or malfunction periods.
- Account ownership cannot be verified by switch network.

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

DISCLOSURE OF ACCOUNT INFORMATION TO THIRD PARTIES

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

- Where it is necessary for completing transfers;
- In order to verify the existence and condition of your account for a third party, such as a credit reporting agency or merchant;
- In order to comply with government agency or court orders; or
- If you give us your written permission.

UNAUTHORIZED USE

Telephone us **at once**, if you believe your card and/or PIN has been lost or stolen, your PIN compromised, or if an EFT has been made without your permission using information from your check. Telephoning is the best way to keep your possible losses to a minimum. Your prompt notification will allow us to protect your account as well as the credit union. If your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed or provided 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 a hospital stay) kept you from telling us, we will extend the time periods. If you believe your card and/or PIN has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this disclosure.

ERROR RESOLUTION

In case of errors or questions about your electronic funds transfers, call or write us at the telephone number or address listed in this disclosure, as soon as you can, 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 problem or error appeared.

1. Tell us your name and account number.
2. Describe the error or the 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.
3. 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 or not an error has 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 (twenty [20] business days if your account has been open for thirty [30] days or less) for the amount you think is in error. This provisional credit enables you to have use of the money during the time it takes us to complete the investigation. If the error concerns an electronic transfer that is (1) a foreign-initiated transaction, (2) point of sale debit card transaction, or (3) a transaction occurring within the first thirty (30) days after a deposit to a new account, a ninety-day (90-day) investigation period in place of forty-five (45) days will apply. Please note that if we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days of our request, we may not credit your account. 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.

Please direct inquiries or questions to:

Pikes Peak Credit Union
1616 N. Circle Dr.
Colorado Springs, CO 80909
Telephone: (719) 473-5962 or (877) 524-7099

Membership and Account Agreement

This Agreement covers your rights and responsibilities concerning your accounts and the rights and responsibilities of the Credit Union providing this Agreement (Credit Union). In this Agreement, the words "you," "your," and "yours" mean anyone who signs an Account Card, Account Change Card, or any other account opening document (Account Card). The words "we," "us," and "our" mean the Credit Union. The word "account" means any one (1) or more share or other accounts you have with the Credit Union.

Your account type(s) and ownership features are designated on your Account Card. By signing an Account Card, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Notice and Disclosure, or Account Receipt accompanying this Agreement, the Credit Union's bylaws and policies, and any amendments to these documents from time to time that collectively govern your membership and accounts.

1. MEMBERSHIP ELIGIBILITY - To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) ("membership share") as set forth in the Credit Union's bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.

2. INDIVIDUAL ACCOUNTS - An individual account is an account owned by one (1) member (individual, corporation, partnership, trust, or other organization) qualified for credit union membership. If the account owner dies, the interest passes, subject to applicable law, to the account owner's estate or Payable on Death (POD) beneficiary/payee or trust beneficiary, subject to other provisions of this Agreement governing our protection for

honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death, and to any security interest or pledge granted by the account owner, and subject to our statutory lien rights.

3. JOINT ACCOUNTS - A joint account is an account owned by two (2) or more persons.

a. Rights of Survivorship. Unless otherwise stated on the Account Card, a joint account includes rights of survivorship. This means that when one (1) owner dies, all sums in the account will pass to the surviving owner(s). For a joint account without rights of survivorship, the deceased owner's interest passes to his or her estate. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

b. Control of Joint Accounts. Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw or transfer funds, pledge to us all or any part of the shares, or stop payment on items without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners in order to act.

c. Joint Account Owner Liability. If an item deposited in a joint account is returned unpaid, a joint account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of the indebted owner, including all funds in the joint account, regardless of who contributed the funds.

4. POD/TRUST ACCOUNT DESIGNATIONS - A Payable on Death (POD) account or trust account designation is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her, or their lifetimes and, when the last account owner dies, is payable to all surviving POD or trust beneficiaries/payees. Upon the death of the last account owner, if there is more than one (1) surviving beneficiary/payee, the account is owned jointly by such beneficiaries/payees without rights of survivorship. Any POD or trust beneficiary/payee designation shall not apply to Individual Retirement Accounts (IRAs). We are not obligated to notify any beneficiary/payee of the existence of any account nor the vesting of the beneficiary/payee's interest in any account, except as otherwise provided by law. This paragraph does not apply to an account held on behalf of or in the name of a trust.

5. ACCOUNTS FOR MINORS - We may require any account established by a minor to be a joint account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.

6. UNIFORM TRANSFERS/GIFTS TO MINORS ACCOUNT - A Uniform Transfers/Gifts to Minors Account (UTMA/UGMA) is an individual account created by a custodian who deposits funds as an irrevocable gift to a minor. The minor to whom the gift is made is the beneficiary of the custodial property in the account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party authorized to make deposits, withdrawals, or close the account. We have no duty to inquire about the use or purpose of any transaction. If the custodian dies, we may suspend the account until we receive instructions from any person authorized by law to withdraw funds or a court order authorizing withdrawals.

7. AGENCY DESIGNATION ON AN ACCOUNT - An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or credit union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent.

8. DEPOSIT OF FUNDS REQUIREMENTS - Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth in the Truth-in-Savings Disclosure. Deposits made by mail, at night depositories, or at unstaffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

a. Endorsements. We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one (1) or more account owners even if they are not endorsed by all payees. You authorize us to supply missing endorsements of any owners if we choose. If a check, draft, or item that is payable to two (2) or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft, or item as though it is payable to either person. If an insurance, government, or other check or draft requires an endorsement, we may require endorsement as set forth on the item. Endorsements must be made on the back of the check or draft within 1½ inches of the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.

b. Collection of Items. We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

c. Restrictive Legends. Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include "two signatures required," "void after 60 days," and "not valid over \$500.00." We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restriction or limitation.

d. Final Payment. All items or Automated Clearing House (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items or ACH transfers and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer.

e. Direct Deposits. We may offer preauthorized deposits (e.g., payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits or preauthorized transfers by filling out a separate form. You must notify us at least 30 days in advance to cancel or change a direct deposit or transfer option. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits. Upon a bankruptcy filing, unless you cancel the authorization, we will continue applying payments from direct deposits in accordance with your authorization on file with us. If we are required to reimburse the U.S. Government for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law.

f. Crediting of Deposits. Deposits made after the deposit cutoff time and deposits made on holidays or days other than our business days will be credited to your account on the next business day.

9. ACCOUNT ACCESS -

a. Authorized Signature. Your signature on the Account Card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any check or draft that appears to bear your facsimile signature, even if it was made by an unauthorized person. You authorize us to honor transactions initiated by a third person to whom you have given your account number, even if you do not authorize a particular transaction.

b. Access Options. You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., at an automated teller machine, in person, by mail, Internet access, automatic transfer, or telephone, as applicable). We

may return as unpaid any check or draft drawn on a form we do not provide, and you are responsible for any loss we incur handling such a check or draft. We have the right to review and approve any form of power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney which we reasonably conclude is invalid or unreliable or has been revoked.

c. Credit Union Examination. We may disregard any information on any check or draft other than the signature of the drawer, the amount, and any magnetic encoding. You agree that we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

10. ACH & WIRE TRANSFERS - Except as amended by this Agreement, electronic fund transfers we permit that are subject to Article 4A of the Uniform Commercial Code will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located. We may execute certain requests for an electronic fund transfer by Fedwire. Fedwire transactions are subject to Federal Reserve Board Regulation J. You may order an electronic fund transfer to or from your account. We will debit your account for the amount of the electronic fund transfer and will charge your account for any fees related to the transfer. Unless we agree otherwise in writing, we reserve the right to refuse to execute any order to transfer funds to or from your account. We are not obligated to execute any order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions, or transmission failures caused by third parties or circumstances beyond our control, including mechanical, electronic, or equipment failure. We will not provide you with next day notice of ACH transfers, wire transfers, and other electronic payments credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received. If we fail to properly execute a payment order, and such action results in a delay in payment to you, we will pay you dividends or interest for the period of delay as required by applicable law. The dividends or interest paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period. Payment orders we accept will be executed within a reasonable time of receipt but may not necessarily be executed on the date they are received. Cutoff times may apply to the receipt, execution and processing of fund transfers, payment orders, cancellations, and amendments. If a request for a fund transfer, payment order, cancellation, or amendment is received after a cutoff time, it may be treated as having been received on the next fund transfer business day. Information about any cutoff times is available upon request. From time to time, we may need to suspend processing of a transaction for greater scrutiny or verification in accordance with applicable law, and this action may affect settlement or availability of the transaction. When you initiate a wire transfer, you may identify the recipient and any financial institution by name and by account or identifying number. The Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or identifying number, even if the number identifies a different person or financial institution. Any account owner may amend or cancel a payment order, even if that person did not initiate the order. We may refuse any request to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request that we accept to amend or cancel a payment order will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order. We may require you to follow a security procedure to execute a payment order or certain electronic fund transfer transactions. We will notify you of any such security procedures, and you agree that our security procedures are commercially reasonable.

11. ACCOUNT RATES AND FEES - We pay account earnings and assess fees against your account as set forth in the Truth-in-Savings Disclosure and Schedule of Fees and Charges. We may change the Truth-in-Savings Disclosure or Schedule of Fees and Charges at any time and will notify you as required by law.

12. TRANSACTION LIMITATIONS -

a. Withdrawal Restrictions. We will pay checks or drafts, permit withdrawals, and make transfers from available funds in your account. The availability of funds in your account may be delayed as described in our Funds Availability Policy Disclosure. We may also pay checks or drafts, permit withdrawals, and make transfers from your account from insufficient available funds if you have established an overdraft protection plan or, if you do not have such a plan with us, in accordance with our overdraft payment policy. We may refuse to allow a withdrawal in some situations and will advise you accordingly if: (1) there is a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account

secures any obligation to us; (4) required documentation has not been presented; or (5) you fail to repay a credit union loan on time. We may require you to give written notice of seven (7) to 60 days before any intended withdrawals.

b. Transfer Limitations. We may limit the dollar amount or the number of transfers from your account. Please consult your Truth-in-Savings Disclosure or your Electronic Fund Transfers Agreement and Disclosure.

13. CERTIFICATE ACCOUNTS - Any time deposit, term share, share certificate, or certificate of deposit account allowed by state law (certificate account), whichever we offer, is subject to the terms of this Agreement, the Truth-in-Savings Disclosure, and the Account Receipt for each account, the terms of which are incorporated herein by reference.

14. OVERDRAFTS -

a. Payment of Overdrafts. If, on any day, the available funds in your share or deposit account are not sufficient to pay the full amount of a check, draft, transaction, or other item posted to your account plus any applicable fee ("overdraft"), we may pay or return the overdraft. The Credit Union's determination of an insufficient available account balance may be made at any time between presentation and the Credit Union's midnight deadline with only one (1) review of the account required. We do not have to notify you if your account does not have sufficient available funds to pay an overdraft. Your account may be subject to a charge for each overdraft regardless of whether we pay or return the overdraft. Except as otherwise agreed in writing, if we exercise our right to use our discretion to pay an overdraft, we do not agree to pay overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay an overdraft or impose a fee that overdraws your account, you agree to pay the overdrawn amount in accordance with your overdraft protection plan or, if you do not have such a plan with us, in accordance with our overdraft payment policy.

b. Order of Payments. Checks, drafts, transactions, and other items may not be processed in the order that you make them or in the order that we receive them. We may, at our discretion, pay a check, draft, or item, and execute other transactions on your account in any order we choose. The order in which we process checks, drafts, or items, and execute other transactions on your account may affect the total amount of overdraft fees that may be charged to your account. Please contact us if you have questions about how we pay checks or drafts and process transfers and withdrawals.

15. POSTDATED AND STALEDATED CHECKS OR DRAFTS - You agree not to issue any check or draft that is payable on a future date (postdated). If you do issue a check or draft that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account that is presented more than six (6) months past its date.

16. STOP PAYMENT ORDERS -

a. Stop Payment Order Request. Any owner may request a stop payment order on any check or draft drawn on the owner's account. To be binding, the order must be in writing, dated and signed, and must accurately describe the check or draft, including the exact account number, the check or draft number, and the exact amount of the check or draft. This exact information is necessary for the Credit Union's computer to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. In addition, we must receive sufficient advance notice of the stop payment order to allow us a reasonable opportunity to act on it. If we recredit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to assign to us all of your rights against the payee or other holders of the check or draft, and to assist us in any legal action.

b. Duration of Order. Oral stop payment orders will lapse within 14 calendar days unless confirmed in writing within that time. Written stop payment orders are effective for six (6) months and may be renewed for additional six (6) month periods by requesting in writing that the stop payment order be renewed within a period during which the stop payment order is effective. We are not required to notify you when a stop payment order expires.

c. Liability. Fees for stop payment orders are set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges. You may not stop payment on any certified check, cashier's check, teller's check, or any other check, draft, or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages, or claims related to our refusing payment of an item, including claims of any joint account owner, payee, or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.

17. CREDIT UNION LIABILITY - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general financial institution practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict regarding what you and our employees say or write will be resolved by reference to this Agreement.

18. CHECKS OR DRAFTS PRESENTED FOR PAYMENT IN PERSON - We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment.

19. REMOTELY CREATED CHECKS OR DRAFTS - For purposes of this paragraph, "account" means a transaction account, credit account, or any other account on which checks or drafts may be drawn. A remotely created check or draft is a check or draft created by someone other than the person on whose account the check or draft is drawn. A remotely created check or draft is generally created by a third party payee as authorized by the owner of the account on which the check or draft is drawn. Authorization is usually made over the telephone or through on-line communication. The owner of the account does not sign a remotely created check or draft. In place of the owner's signature, the remotely created check or draft usually bears a statement that the owner authorized the check or draft or bears the owner's printed or typed name. If you authorize a third party to draw a remotely created check or draft against your account, you may not later revoke or change your authorization. It is your responsibility to resolve any authorization issues directly with the third party. We are not required to credit your account and may charge against your account any remotely created check or draft for which the third party has proof of your authorization.

20. PLEDGE/STATUTORY LIEN - Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. Federal or state law (depending upon whether we have a federal or state charter) gives us a lien on all shares and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you. Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by federal or state law. If we do not apply the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal or state law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

21. LEGAL PROCESS - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur

responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

22. ACCOUNT INFORMATION - Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission.

23. NOTICES -

a. Name or Address Changes. You are responsible for notifying us of any name or address change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. We may require all name and address changes to be provided in writing. If we attempt to locate you, we may impose a service fee as set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges.

b. Notice of Amendments. Except as prohibited by applicable law, we may change the terms of this Agreement at any time. We will notify you of any change in terms, rates, or fees as required by law. We reserve the right to waive any terms of this Agreement. Any such waiver shall not affect our right to future enforcement.

c. Effect of Notice. Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. mail, postage prepaid, and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.

d. Electronic Notices. If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

24. TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING - Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN, we may suspend opening your account.

25. STATEMENTS -

a. Contents. If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one (1) statement is necessary for joint accounts. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies of the check or draft may be retained by us or by payable through financial institutions and may be made available upon your request. You understand and agree that statements are made available to you on the date they are sent to you. You also understand and agree that checks, drafts, or copies thereof are made available to you on the date the statement is sent to you, even if the checks or drafts do not accompany the statement.

b. Examination. You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report any irregularities such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies reflected on your statement within 33 days of the date we sent the statement to you, we will not be responsible for your loss. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.

c. Notice to Credit Union. You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charged to your account

unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.

26. INACTIVE ACCOUNTS - If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Truth-in-Savings Disclosure or Schedule of Fees and Charges, we may classify your account as inactive or dormant. Unless prohibited by applicable law, we may charge a service fee, as set forth in the Truth-in-Savings Disclosure or Schedule of Fees and Charges, for processing your inactive account. If we impose a fee, we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds, and if you choose to reclaim such funds, you must apply to the appropriate state agency.

27. SPECIAL ACCOUNT INSTRUCTIONS - You may request that we facilitate certain trust, will, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or provide us with other protection. We may require that account changes requested by you, or any account owner, such as adding or closing an account or service, be evidenced by a signed Account Change Card and accepted by us.

28. TERMINATION OF ACCOUNT - We may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any checks or drafts are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts; or (7) we reasonably deem it necessary to prevent a loss to us. You may terminate an individual account by giving written notice. We reserve the right to require the consent of all owners to terminate a joint account. We are not responsible for payment of any check, draft, withdrawal, transaction, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

29. TERMINATION OF MEMBERSHIP - You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share(s), if any, and closing all your accounts. You may be denied services for causing a loss to the Credit Union, or you may be expelled for any reason as allowed by applicable law.

30. DEATH OF ACCOUNT OWNER - We may continue to honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death. Once we know of a member's death, we may pay checks or drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten (10) days after that date unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts, or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any account owner.

31. UNLAWFUL INTERNET GAMBLING AND OTHER ILLEGAL ACTIVITIES - You agree that you are not engaged in unlawful Internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful Internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful Internet gambling or other illegal activities.

32. SEVERABILITY - If a court holds any portion of this Agreement to be invalid or unenforceable, 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.

33. ENFORCEMENT - You are liable to us for any losses, costs, or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs, or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any postjudgment collection actions.

34. GOVERNING LAW - This Agreement is governed by the Credit Union's bylaws, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state in which the Credit Union's main office is located, and local clearinghouse rules, as amended from time to time. As 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.

35. NEGATIVE INFORMATION NOTICE - We may report information about your loan, share, or deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

Online/Telephone Account Access Disclosure and Agreement

This Agreement and Disclosure provides information about Pikes Peak Credit Union's Online Banking Service (Pikes "Peek" Online) and Telephone Banking Service (Peak Teller). For the purpose of this document, the words "you," and "yours" shall refer to each member who is eligible and signs up for Pikes "Peek" Online or Peak Teller and the words "we," "us," "our," "Pikes Peak Credit Union" and "Credit Union" shall refer to Pikes Peak Credit Union. The word "Account" means any one or more accounts you have with the Credit Union. Please read this disclosure carefully because it represents our mutual agreement with respect to transactions on Pikes "Peek" Online and Peak Teller. You should print out and keep this disclosure statement for future reference.

Eligibility:

You understand that in order to use Pikes "Peek" Online and/or Peak Teller, you must have an Account with Pikes Peak Credit Union and Password/Personal Identification Number ("PIN"). If you do not have a password/PIN for these electronic services, you must contact a member service representative to enroll. **Keep your password/PIN confidential at all times.**

Pikes "Peek" Online Account Number and Password:

Pikes Peak Credit Union uses your Account Number as your identification when using our Internet account access services. In addition to your Account Number, we require the use of a password, which you may change at your convenience. Your password may be disabled after five (5) consecutive incorrect attempts. The first time you sign on to Pikes "Peek" Online you will be asked to answer four security questions. You will be required to enter the answer to one of these security questions each time you login to your account. These unique pieces of information provide online protection and enable you to view your account information quickly, easily and safely. NOTE: Pikes Peak Credit Union will never ask you for your password. Please keep your password in a secure place. If you feel your password or answers to your security questions have been lost or compromised, please notify Pikes Peak Credit Union immediately at 719-473-5962 or 1-877-524-7099.

Peak Teller Account Number and PIN:

Pikes Peak Credit Union uses your Account Number as your identification when using our Telephone account access services. In addition to your Account Number, we require the use of a PIN, which you may change at your convenience. NOTE: Pikes Peak Credit Union will never ask you for your PIN. Please keep your PIN in a secure place. If you feel your PIN has been lost or compromised, please notify Pikes Peak Credit Union immediately at 719-473-5962 or 1-877-524-7099.

You may authorize the joint owners of your account to access electronic services by disclosing your password/PIN to them. You understand and agree that the password/PIN allows them access to all your savings, check and loan accounts and you agree to be responsible for all transactions initiated by the password. In addition to your liability for any indebtedness created through the use of electronic services privileges, Pikes Peak Credit Union may at its sole option hold any user of electronic services, if other than you, liable for any indebtedness charged to your account(s) through the use of electronic services. The obligation of two or more parties will be joint and severally obligated. In any event, you as the primary member will remain primarily responsible for any charges.

General Information About Pikes “Peek” Online and Peak Teller:

Pikes “Peek” Online is an Internet account access service. You may access your Account by computer, using your Account Number, password and Internet connection, at virtually any time, day or night, 7 days a week to (1) check account balances, (2) transfer money, (3) check the history of your Account, (4) obtain tax information on your Account and (5) pay most bills with Pikes Peak Credit Union’s Bill Pay Service. However, Pikes “Peek” Online may occasionally be unavailable due to record updating or technical difficulties.

Peak Teller is a telephone account access service. You may access your Account by touch tone telephone, using your Account Number, PIN and active phone line, at virtually any time, day or night, 7 days a week to (1) check account balances, (2) transfer money, (3) check the history on your Account, and (4) obtain tax information on your Account. However, Peak Teller may occasionally be unavailable due to record updating or technical difficulties.

Pikes Peak Credit Union may discontinue or restrict Pikes “Peek” Online and/or Peak Teller transactions without notice. You may terminate this agreement at any time by giving the Credit Union written notice. Entering your password and or PIN when you sign in to Pikes “Peek” Online and/or Peak Teller means you have read, understood and agreed with the disclosure connected with this service. You agree to be bound by future changes in terms that may be provided electronically or by mail. Additionally, you agree to be bound by future changes in terms relating to fees and consumer liability, notice of which shall be given in writing by mail at least twenty-one (21) days prior to implementation.

Equipment and Technical Requirements:

You understand that you must have Internet Access through an Internet Service Provider and Internet Browser Software to use Pikes “Peek” Online. For your protection, Pikes Peak Credit Union’s Internet server requires you to use a form-capable browser such as Netscape Navigator or Microsoft Internet Explorer. You understand that Pikes Peak Credit Union does not make any warranties on equipment, hardware, software or Internet Service Provider service, or any part therein, expressed or implied, including, without limitation, warranties of merchantability or fitness for a particular purpose.

You understand that you must have active or “live” phone service to use Peak Teller. You understand that Pikes Peak Credit Union does not make any warranties on equipment, hardware, software or Telephone service, or any part therein, expressed or implied, including, without limitation, warranties of merchantability or fitness for a particular purpose.

Consumer Liability Disclosure:

By accessing Pikes “Peek” Online/Peak Teller, you agree that it is your responsibility to safeguard your password/PIN 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 such as failing to protect your password/PIN from unauthorized use. You also agree that Pikes Peak Credit Union may revoke Internet/Telephone account access if unauthorized account access and/or transactions occur (1) as the apparent result of your negligence in safeguarding your password/PIN, (2) for any violation of the terms of use described herein, (3) for use of the system for illegal activities or (4) for any other use of the system that, in Pikes Peak Credit Union’s opinion presents an unreasonable risk of damage or loss to Pikes Peak Credit Union, its members or third parties.

You agree to notify Pikes Peak Credit Union AT ONCE if you believe that your password/PIN has been lost or stolen or that your account has been accessed without your authorization. Utilize the following information to contact Pikes Peak Credit Union:

Pikes Peak Credit Union
1616 North Circle Dr.
Colorado Springs, CO 80909
(719) 473-5962 or (877) 524-7099
Business days are Monday through Saturday. Sundays and legal holidays are not included.

The best way to minimize your possible loss is to immediately contact Pikes Peak Credit Union by telephone, although you may advise Pikes Peak Credit Union in person or in writing.

If you inform us within two (2) business days after you learn of unauthorized access to your Account, you can lose no more than \$50 from your Account due to such unauthorized access. Otherwise, if you fail to notify Pikes Peak Credit Union that your password/PIN has been compromised or your Account has been accessed without your authorization, you could lose all the money in your Account, plus your maximum overdraft line of credit. If you do NOT inform us within (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 had you informed us, you could lose as much as \$500 from your Account.

Fees:

Access to Pikes "Peek" Online and Peak Teller is free. However, regular charges and fees apply to certain transactions. Pikes Peak Credit Union reserves the right to charge for Internet/Telephone Account access services. You will be given at least thirty (30) days advance notice before Pikes Peak Credit Union implements any charges or fees for any Internet/Telephone Account access related services. You will be responsible for any phone line charges or Internet access charges you may incur in using these services.

Transfer Terms and Limitations:

In compliance with Federal Regulation D, Pikes Peak Credit Union is required to limit transfers from share savings and money market accounts to no more than six (6) transfers per calendar month and a maximum of three (3) checks per month if they are to another of your Pikes Peak Credit Union accounts or a third party by means of a preauthorized, automatic, telephonic (Phone Banking or oral) or Internet instruction. Regulation D does not apply to your share draft checking account.

There is no limit on the number of transfers from your share savings and money market account if they are made in person, by mail or to make monthly payments on loans at Pikes Peak Credit Union.

Liability for Failure to Make Transfers:

If Pikes Peak Credit Union does not complete a transfer to or from your account on time or in the correct amount according to this disclosure statement with you, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. However, there are some exceptions. We will NOT be liable, if:

- (1) Through no fault of ours, you do not have enough money in your account to make the transfer;
- (2) The transfer would exceed the credit limit on any loan or line of credit;
- (3) Your password/PIN has been lost or stolen and we have blocked the account;
- (4) The telephone, terminal or computer was malfunctioning in a manner which you knew, or reasonably should have known, would adversely affect the completion of your transaction;
- (5) Circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken;
- (6) Your account is in default;
- (7) The funds are subject to legal process or other encumbrance restricting such transfer; or
- (8) There may be other exceptions stated in our agreement with you.

Informing us of an error regarding your telephone/electronic transfers:

- (1) Tell us your name and account number;

- (2) 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; and
- (3) Tell us the dollar amount of the suspected error.

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.

We will tell you the results within three (3) business days after completing our investigation. You may ask for copies of the documents that we used in our investigation.

Bill Paying Agreement/Disclosure (Consumer)

This is your bill paying agreement with Pikes Peak Credit Union ("credit union"). Pikes Peak Credit Union is providing you with a bill payment service through a third party provider, iPay Technologies. There currently is no monthly access fee charged for this service. Please see the SERVICE FEES section below for applicable usage fees.

You may use Pikes Peak Credit Union's bill paying service, "Bill Pay", to direct Pikes Peak Credit Union to make payments from your designated checking account to the "Payees" you choose in accordance with this agreement. The terms and conditions of this agreement are in addition to the account agreements, disclosures and other documents governing your account. "You" or "Your" means each person who is authorized to use the service. "Payee" means anyone, including the credit union, you designate and the credit union accepts as a "Payee".

ACKNOWLEDGEMENT OF RECEIPT OF BILL PAYING AGREEMENT/DISCLOSURE

You acknowledge electronic receipt of the Bill Paying Agreement/Disclosure ("Agreement") associated with Pikes Peak Credit Union's Bill Pay service and agree that you have read and will abide by this Agreement. You also agree that the credit union does not need to provide you with an additional paper (non-electronic) copy of this Agreement unless specifically requested. Further, you understand that a copy of this Agreement can be printed using your computer's print command and a printer.

SERVICE FEES

There currently is no monthly access fee charged for this service. This includes an unlimited number of monthly payments.

When a payment you have scheduled is processed (see "The Bill Paying Process"), funds sufficient to cover the payment are removed from your account with Pikes Peak Credit Union for transmittal to the designated Payee. Once the funds are removed for processing, you will no longer earn, receive, or otherwise be entitled to any interest, dividends, or other return on, or compensation for the funds removed.

Miscellaneous Product Fees

- * Overdraft Fee: \$30 each
- * Courtesy Pay Fee: \$30 each
- * Overnight Fee: \$14.95 each
- * 2nd Day Fee: \$9.95 each
- * Charitable Donations: \$1.99 each
- * Gift Check: \$2.99 each
- * Electronic Rush Payments: \$4.95 each

ACCESSING THE SERVICE

To gain access to Pikes Peak Credit Union's Bill Pay service, you must first sign onto Pikes Peak Credit Union's online banking service (Pikes "Peek" Online) with your account number (Pikes "Peek" Online ID) and a password. Select "Bill Pay For Consumers" from the Pikes "Peek" Online menu. By using Pikes Peak Credit Union's Bill Pay, you agree not to give or make available your Pikes "Peek" Online ID or password to any person not authorized to access your account.

HOW TO SET UP PAYEES/PAYMENTS

If you want to add a new "PAYEE", select the "Payee" tab located in your Bill Pay application or speak to a service representative. You may add a new payment to a "Payee" by accessing the service and entering the appropriate information. Most other additions, deletions, or changes can be made in writing or by using the service.

The credit union reserves the right to refuse the designation of a "Payee" for any reason. You may pay any "Payee" within the United States (including U.S. territories and APOs/AEOs).

The credit union is not responsible for payments that cannot be made due to incomplete, incorrect, or outdated information.

THE BILL PAYING PROCESS

Single Payments - a single payment will be processed on the business day (generally Monday through Friday, except certain holidays) that you designate as the payment's processing date, provided the payment is submitted prior to the daily cut-off time on that date. The daily cut-off time is currently 2:00 p.m. MST. The credit union reserves the right to change the cut-off time. You will receive notice if it changes.

A single payment submitted after the cut-off time on the designated processing date will be processed on the next business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's processing date, the payment will be processed on the first business day following the designated processing date.

Recurring Payments - When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. If the calculated processing date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

* If the recurring payment's "Pay Before" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date prior to the calculated processing date.

* If the recurring payment's "Pay After" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date after the calculated processing date.

Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated processing date, then the last calendar day of that month is used as the calculated processing date.

SINGLE AND RECURRING PAYMENTS

Payments will be remitted to your Payees either electronically or by paper check. The system will calculate the Estimated Arrival Date of your payment. This is only an estimate. Please allow ample time for your payments to reach your "Payees".

CANCELLING A PAYMENT

A bill payment is considered "Paid" once the funds have been withdrawn from your account. A bill payment is a "Scheduled Payment" starting from the time you enter Payment Instructions until the payment is deducted from your account. A bill payment can be changed or cancelled, anytime prior to the cutoff time on the scheduled processing date. You may not stop or cancel a payment which is considered "Paid" as defined above.

AVAILABLE FUNDS

You agree to have available and collected funds on deposit in the account you designate in amounts sufficient to pay for all bill payments requested, as well as any other payment obligations you have to the credit union.

The credit union reserves the right, without liability, to reject or reverse a bill payment if you fail to comply with the above requirements or any other term of this agreement. If you do not have sufficient funds in the account and the credit union has not exercised its right to reverse or reject a bill payment, you agree to pay for such payment obligations on demand. You further agree the credit union, at its option, may charge any of your accounts with the credit union to cover such payment obligations.

LIABILITY

You are solely responsible for controlling the safekeeping of and access to, your Online Banking/Bill Pay password.

You are liable for all transactions you make or that you authorize another person to make even if that person exceeds his or her authority. If you want to terminate another person's authority to use this bill pay service, you must notify the credit union and arrange to change your Online Banking/Bill Pay password.

You will be responsible for any bill payment request you make that contains an error or is a duplicate of another bill payment. The credit union is not responsible for a bill payment that is not made if you did not properly follow the instructions for making a bill payment.

The credit union is not liable for any failure to make a bill payment if you fail to promptly notify the credit union after you learn that you have not received credit from a "Payee" for a bill payment.

The credit union is not responsible for your acts or omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be the credit union's agent.

It is your responsibility to schedule your payments in such a manner that your obligations will be paid on time. If you do not allow sufficient time, you assume full responsibility for any loss of interest, late payments or finance charges that may be imposed as a result of your failure to transmit a timely payment authorization.

In any event, the credit union will not be liable for any special, consequential, incidental, or punitive losses, damages, or expenses in connection with this agreement or the service, even if the credit union has knowledge of the possibility of them.

The credit union is not liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any cause beyond the credit union's reasonable control.

Note. The credit union has the right to refuse a transaction if the credit union reasonably believes such refusal is necessary for security reasons, for violation of this Agreement, for use of the system for illegal activities or for any other use of the system that in the opinion of the credit union presents an unreasonable risk of damage or loss to the credit union, its users or third parties.

AMENDMENT

The credit union has the right to change this agreement at any time by notice mailed to you at the last address shown for the account on the credit union's records, by posting notice in branches of the credit union, or as otherwise permitted by law.

TERMINATION

The credit union has the right to terminate this agreement at any time. You may terminate this agreement by written notice to the credit union. The credit union is not responsible for any payment made before the credit union has a reasonable opportunity to act on your termination notice. You remain obligated for any payments made by the credit union on your behalf.

Bill payments may be processed by Electronic Fund Transfers (EFT). Please see the Electronic Fund Transfers Disclosure Statement received when you opened your account, which discloses important information concerning your rights and obligations.

Bill Paying Agreement/Disclosure (Business)

This is your business bill paying agreement with Pikes Peak Credit Union ("credit union"). Pikes Peak Credit Union is providing you with a business bill payment service through a third party provider, iPay Technologies. Business Bill Pay is \$10.00 per month (includes unlimited payments). The monthly service charge will be automatically deducted from your business checking account at Pikes Peak Credit Union each month on or around your monthly anniversary date. Please also see the SERVICE FEES section below for applicable usage fees.

You may use Pikes Peak Credit Union's bill paying service for businesses, "Business Bill Pay", to direct Pikes Peak Credit Union to make payments from your designated business checking account to the "Payees" you choose in accordance with this agreement. The terms and conditions of this agreement are in addition to the account agreements, disclosures and other documents governing your account. "You" or "Your" means each person who is authorized to use the service. "Payee" means anyone, including the credit union, you designate and the credit union accepts as a "Payee".

ACKNOWLEDGEMENT OF RECEIPT OF BILL PAYING AGREEMENT/DISCLOSURE FOR BUSINESS

You acknowledge electronic receipt of the Bill Paying Agreement/Disclosure for Businesses ("Agreement") associated with Pikes Peak Credit Union's Business Bill Pay service and agree that you have read and will abide by this Agreement. You also agree that the credit union does not need to provide you with an additional paper (non-electronic) copy of this Agreement unless specifically requested. Further, you understand that a copy of this Agreement can be printed using your computer's print command and a printer.

SERVICE FEES

The fee for the Business Bill Paying Service is \$10.00 per month and includes unlimited payments.

When a payment you have scheduled is processed (see "The Bill Paying Process"), funds sufficient to cover the payment are removed from your business account with Pikes Peak Credit Union for transmittal to the designated Payee. Once the funds are removed for processing, you will no longer earn, receive, or otherwise be entitled to any interest, dividends, or other return on, or compensation for, the funds removed.

Miscellaneous Product Fees

- Overdraft Fee: \$30 each
- Overnight Fee: \$14.95 each
- 2nd Day Fee: \$9.95 each
- Charitable Donations: \$1.99 each
- Gift Check: \$2.99 each
- Electronic Rush Payments: \$4.95 each

ACCESSING THE SERVICE

To gain access to Pikes Peak Credit Union's Business Bill Pay service, you must first sign onto Pikes Peak Credit Union's online banking service (Pikes "Peek" Online) with your account number (Pikes "Peek" Online ID) and a password. Select "Bill Pay for Businesses" from the Pikes "Peek" Online menu.

When you complete your bill paying enrollment form, you will select a User I.D. and a Personal Identification Number (PIN). Each time you access the service, you will be asked to enter your User I.D. and PIN. Three (3) incorrect login attempts will cause the account to be locked out.

By using Pikes Peak Credit Union's Business Bill Pay, you agree not to give or make available your login IDs or passwords/PINs to any person not authorized to access your account.

HOW TO SET UP PAYEES/PAYMENTS

If you want to add a new "PAYEE", select the "Payee" tab located in your Bill Pay application or speak to a service representative. You may add a new payment to a "Payee" by accessing the service and entering the appropriate information. Most other additions, deletions, or changes can be made in writing or by using the service.

The credit union reserves the right to refuse the designation of a "Payee" for any reason. You may pay any "Payee" with-in the United States (including U.S. territories and APOs/AEOs).

The credit union is not responsible for payments that cannot be made due to incomplete, incorrect, or outdated information.

THE BILL PAYING PROCESS

Single Payments – a single payment will be processed on the business day (generally Monday through Friday, except certain holidays) that you designate as the payment's processing date, provided the payment is submitted prior to the daily cut-off time on that date. The daily cut-off time is currently 2:00 p.m. MST. The credit union reserves the right to change the cut-off time. You will receive notice if it changes.

A single payment submitted after the cut-off time on the designated processing date will be processed on the next business day. If you designate a non-business date (generally weekends and certain holidays) as the payment's processing date, the payment will be processed on the first business day following the designated processing date.

Recurring Payments - When a recurring payment is processed, it is automatically rescheduled by the system. Based upon your selected frequency settings for the payment, a processing date is calculated for the next occurrence of the payment. If the calculated processing date is a non-business date (generally weekends and certain holidays), it is adjusted based upon the following rules:

- If the recurring payment's "Pay Before" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date prior to the calculated processing date.
- If the recurring payment's "Pay After" option is selected, the processing date for the new occurrence of the payment is adjusted to the first business date after the calculated processing date.

Note: If your frequency settings for the recurring payment specify the 29th, 30th, or 31st as a particular day of the month for processing and that day does not exist in the month of the calculated processing date, then the last calendar day of that month is used as the calculated processing date.

SINGLE AND RECURRING PAYMENTS

Payments will be remitted to your Payees either electronically or by paper check. The system will calculate the Estimated Arrival Date of your payment. This is only an estimate. Please allow ample time for your payments to reach your "Payees".

CANCELLING A PAYMENT

A bill payment is considered "Paid" once the funds have been withdrawn from your account. A bill payment is a "Scheduled Payment" starting from the time you enter Payment Instructions until the payment is deducted from your account. A bill payment can be changed or cancelled, anytime prior to the cut-off time on the scheduled processing date. You may not stop or cancel a payment which is considered "Paid" as defined above.

AVAILABLE FUNDS

You agree to have available and collected funds on deposit in the account you designate in amounts sufficient to pay for all bill payments requested, as well as, any other payment obligations you have to the credit union.

The credit union reserves the right, without liability, to reject or reverse a bill payment if you fail to comply with the above requirements or any other term of this agreement. If you do not have sufficient funds in the account and the credit union has not exercised its right to reverse or reject a bill payment, you agree to pay for such payment obligations on demand. You further agree the credit union, as permitted by law, may charge any of your accounts with the credit union to cover such payment obligations.

LIABILITY

You are solely responsible for controlling the safekeeping of and access to, your Online Banking and Business Bill Pay passwords.

You are liable for all transactions you make or that you authorize another person to make even if that person exceeds his or her authority. If you want to terminate another person's authority to use this business bill pay service, you must notify the credit union and arrange to change your Online Banking and Business Bill Pay passwords.

You will be responsible for any bill payment request you make that contains an error or is a duplicate of another bill payment. The credit union is not responsible for a bill payment that is not made if you did not properly follow the instructions for making a bill payment.

The credit union is not liable for any failure to make a bill payment if you fail to promptly notify the credit union after you learn that you have not received credit from a "Payee" for a bill payment.

The credit union is not responsible for your acts or omissions or those of any other person, including, without limitation, any transmission or communications facility, and no such party shall be deemed to be the credit union's agent.

It is your responsibility to schedule your payments in such a manner that your obligations will be paid on time. If you do not allow sufficient time, you assume full responsibility for any loss of interest, late payments or finance charges that may be imposed as a result of your failure to transmit a timely payment authorization.

In any event, the credit union will not be liable for any special, consequential, incidental, or punitive losses, damages, or expenses in connection with this agreement or the service, even if the credit union has knowledge of the possibility of them.

The credit union is not liable for any act, failure to act or delay in acting if it is caused, in whole or in part, by any cause beyond the credit union's reasonable control.

Note: The credit union has the right to refuse a transaction if the credit union reasonably believes such refusal is necessary for security reasons, for violation of this Agreement, for use of the system for illegal activities or for any other use of the system that in the opinion of the credit union presents an unreasonable risk of damage or loss to the credit union, its users or third parties.

AMENDMENT

The credit union has the right to change this agreement at any time by notice mailed to you at the last address shown for the account on the credit union's records, by posting notice in branches of the credit union, or as otherwise permitted by law.

TERMINATION

The credit union has the right to terminate this agreement at any time. You may terminate this agreement by written notice to the credit union. The credit union is not responsible for any payment made before the credit union has a reasonable opportunity to act on your termination notice. You remain obligated for any payments made by the credit union on your behalf.

Bill payments may be processed by Electronic Fund Transfers (EFT). Please see the Electronic Fund Transfers Disclosure Statement received when you opened your account, which discloses important information concerning your rights and obligations.

Discretionary Overdraft Privilege Disclosure

It is the policy of Pikes Peak Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Deposit Account Agreement and Disclosure provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories and Pikes Peak Credit Union with regard to your checking account. The Deposit Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Discretionary Overdraft Privilege Disclosure and the Deposit Account Agreement and Disclosure. A copy of the Deposit Account Agreement and Disclosure is available to you on request from your Pikes Peak Credit Union representative.

Overdraft privilege is not a line of credit. However, if you overdraw your account, we will have the discretion to pay the overdraft, subject to the limit of your overdraft privilege and the amount of the overdraft fee. Pikes Peak Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment (or other negotiation or processing) by Pikes Peak Credit Union of any non-sufficient funds check or other item does not obligate or create an agreement or course of dealing for Pikes Peak Credit Union to pay any additional non-sufficient funds check or item or to provide prior notice of its decision to refuse to pay any additional non-sufficient funds check or item.

Pursuant to Pikes Peak Credit Union's commitment to always provide you with the best level of service, now and in the future, if your consumer account (primarily used for personal and household purposes) has been open for at least ninety (90) days, and thereafter you maintain your account in good standing, which includes at least:

- A) Bringing your account balance to a positive balance within every thirty (30) day period;
- B) You are not in default on any loan or other obligation to Pikes Peak Credit Union and
- C) You are not subject to any legal or administrative order or levy.

Pikes Peak Credit Union will have the discretion to pay overdrafts within the overdraft privilege limits, but payment by Pikes Peak Credit Union is a discretionary courtesy and not a right of the account holder or an obligation of Pikes Peak Credit Union. This privilege for consumer checking accounts will generally be limited to a maximum of \$500 overdraft (negative) balance. Of course, any and all fees and charges, including without limitation the non-sufficient funds fees (as set forth in our fee schedules and deposit account agreement and disclosure), will be included as part of this maximum amount.

The total of the discretionary overdraft privilege (negative) balance, including any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Deposit Account Agreement and Disclosure.

Again, while Pikes Peak Credit Union will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the account holder or an obligation of Pikes Peak Credit Union and Pikes Peak Credit Union in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of reason or cause.

VISA[®] Debit/Check Card Agreement & Disclosure Statement

This is your agreement with Pikes Peak Credit Union regarding rights and responsibilities associated with obtaining a Visa[®] Debit/Check Card. Please read this disclosure carefully to be familiar with your rights and responsibilities. It is important to retain this notice for future reference.

Words Often Used in this Agreement. "Agreement" means the Pikes Peak Credit Union Visa[®] Debit/Check Card Agreement & Disclosure Statement. "We," "Us," "Our," and "credit union" mean Pikes Peak Credit Union. "You" and "Your" mean each person or persons who signs and uses the card. "Card" means the Visa Debit/Check Card issued to you for individual or business accounts.

This is Your Contract with Us. When a card is issued by us and signed by you, it becomes a binding contract. Use of the card constitutes acceptance of the terms of this agreement. You agree to abide by the terms and conditions of this Agreement and Disclosure including any subsequent amendments subject to all applicable law.

Sign the Card and Keep this Agreement. You must sign the card before you use it. By signing and/or using this card, you are agreeing to comply with the terms of this agreement. You should read this agreement and keep a copy for future reference.

Promise to Pay. You promise to pay the credit union all amounts charged to your account regardless of the means and all other charges, including any related collection costs incurred under this agreement. You understand and agree that your account may be accessible through a variety of means including advance requests at the credit union or another financial institution, cash withdrawals from an ATM, and purchases from merchants using charge slips, point of sale terminals, vouchers, telephone and Internet authorizations, or other similar instruments.

Joint Accounts. If more than one person is issued a card, each person who signs and uses the card promises to pay all amounts owed to us under this agreement. Each of you authorizes the other(s) to make purchases, withdrawals or cash advances individually. Any one of you may cancel the account and the cancellation will be effective to all of you. Each of you is jointly, severally and fully obligated. This means that we may collect money owed to us from each of you or from all of you, regardless of your current domestic relationship or other legal proceedings. In the event that any of the above should occur, the account will be canceled and all will continue to be jointly, severally and fully obligated until all cards are returned (if applicable) and any debt is extinguished.

Statutory Lien. If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of shares, deposits and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you.

Periodic Statements. On a regular basis, you will receive statement(s) from us on your savings and/or checking account(s), which will reflect all transaction activity made to your account. You may not receive a statement on your account if there has been no activity or if collection procedures have been initiated against you because you defaulted. Each statement is deemed to be a correct statement unless you establish a billing error pursuant to the Electronic Funds Transfer Act. Statements received through electronic means should be printed, reviewed and retained by you.

Transaction Authorizations. Purchases, Balance Transfers and Cash Advances require our prior authorization. We may limit the number and dollar amount of authorizations for any certain period. We participate in the *Verified by Visa* program for Internet transactions. This program requires you to enroll your card and establish a password prior to making any Internet purchases at registered online merchants. If our authorization system is not fully operational we may not be able to give approval for a transaction even if there are funds available. For added protection, we've incorporated a neural network system to combat fraud. In utilizing this program, it is possible that transactions may be declined. You may be contacted by telephone to verify the transaction. These restrictions are for security reasons. You agree that the credit union shall not be liable for withholding any authorization. If your account reflects an authorization hold, your funds available may be reduced. This card may not be used for illegal transactions and activities or online gambling transactions.

Checking Overdraft Protection. We may transfer the necessary funds (in \$25 increments) to your checking account if your checking account becomes overdrawn. Whether or not such a transfer occurs will be controlled by this agreement, applicable law, and the availability of funds in other share accounts or an overdraft protection plan or program with prescribed dollar limits. In any event, you hold us harmless for any and all liability, which might otherwise arise if the transfer does not occur.

Default. You will be in default and we may, to the extent permitted by law, cancel your cards if:

- A. You fail to perform on any obligation under this agreement or any other agreement that you may have with us; or
- B. You should die, become involved in any insolvency, receivership, guardianship, conservatorship, or other proceeding which determines you are not capable of managing your financial affairs; or
- C. You have made a false or misleading statement in your account application; or

- D. A judgment or tax lien should be filed against you or any attachment or garnishment should be issued against any of your property or rights, specifically including anyone starting an action or proceeding to seize any of your funds on deposit with us; and/or
- E. We should, in good faith, believe your ability to repay your indebtedness hereunder is or soon will be impaired, time being of the very essence; or
- F. Government regulations prohibit any transaction or a government authority has notified us that continued advances constitute an unsafe and unsound practice.

Severability. You agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated at our discretion. You further agree, should illegal use occur, to waive the right to sue Pikes Peak Credit Union for such illegal activity directly or indirectly related to it. You also agree to indemnify and hold Pikes Peak Credit Union harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

Collection Costs. To the extent permitted by law, you agree to pay all reasonable costs of collection paid or incurred by us, including reasonable attorney's fees not to exceed 15% of the unpaid debt after default and referral to an attorney not a salaried employee of the lender, or such additional fee as may be directed by the court, incurred in the course of collecting any amounts owed under this agreement.

Delay in Enforcement. We do not lose our rights under this or any related agreement if we delay in enforcing them. We can accept late payments, partial payments or any other payments even if they are marked "PAID IN FULL" without losing any of our rights under this agreement. If any provision of this or any related agreement is determined to be unenforceable or invalid, all other provisions remain in full force and effect.

Notification of Address Change. You will notify the credit union promptly if you move or otherwise have a change of address.

Change in Terms. We may change the terms of the agreement by mailing a written notice to you at your last address shown on our records or via electronic means. Any change in terms will apply to any transactions that occur on or after the last revision date. The terms of this agreement may be changed, whether or not authorized by agreement, in accordance with applicable law.

Address for Notices to Us. All notices under this agreement should be addressed to Pikes Peak Credit Union at: 1616 N. Circle Dr., Attn: Debit Card Fraud, Colorado Springs, Colorado 80909.

You May Cancel the Account. You may cancel the account whenever you choose. Destroy each card, telephone us or notify us in writing at the address shown in "ADDRESS FOR NOTICES TO US" that you wish to cancel the account. You will still be responsible for the repayment of any outstanding transaction or balance on your account and any other amounts that had not yet been billed to you.

We May Cancel the Account. We have the right to cancel the account at any time upon written, electronic or telephone notification sent to you at the last address or contact number shown in our records. You must return the card(s) at our request. You agree to discontinue the use of the card(s) upon our request.

What Law Applies. All rights and liabilities arising under this agreement shall be governed by Colorado law, except to the extent that Federal law applies.

Credit Reporting Agencies. Negative information will be provided to appropriate credit reporting agencies if you fail to perform your obligations under this agreement. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Other Agreements. This agreement supersedes all prior agreements between you and us governing the use of a Visa® Debit/Check Card.

Transaction Slips. Your periodic statement will identify the merchant, electronic terminal location, or financial institution at which transactions were made. Sales, cash advances, credit or other slips cannot be returned with the

statement. You will retain a copy of such slips furnished at the time of the transaction in order to verify the transactions listed on your statement.

Credits. If a merchant who honors your card gives you credit for returns or adjustments, he will do so by sending a credit slip or notification(s) to the Visa card processor which will be posted to your savings or checking account. The merchant has thirty (30) days from the date of the credit slip to credit your account.

Foreign Dollar Transactions. You agree to pay in U.S. Dollars for charges you incur in any other currency. The charges will be converted to U.S. Dollars when presented for payment and you agree to pay us the converted amount. Visa has updated their exchange rate disclosure on foreign currency transactions to read as follows: "A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the Issuer." This means that the amount posted to your account is based on the exchange rate the day Visa processes that transaction plus a separate Visa International Service Assessment (ISA) Fee of 1% that will appear as a separate line item on your statement.

Foreign ATM Transactions. When using an ATM terminal that is not owned or operated by the credit union you may be charged a "foreign" ATM fee or out-of-network fee. The credit union has no control over these charges and they are charged to you at the time of the withdrawal. You will be given the option to stop the transaction by not accepting these charges assessed to you by the owner/operator of the ATM terminal.

Card Agreement. You understand that your Visa Debit/Check Card is issued by us, remains our property, and is subject to rules governing ATM networks of which financial institutions must follow. The card(s) are not transferable. By using your card, you are agreeing to the following terms:

- A. to abide by our rules and regulations and those of the participating ATM network as may be amended;
- B. that we and the ATM network may follow all electronic instructions given through the ATM;
- C. that we may restrict the use of or terminate your card at any time without notice to prevent loss to your account or to the credit union. Misuse of your card could result in the termination of other credit union services.

Daily Limits. Daily limits will adhere to those established by the credit union in conformance with the ATM network agreement and are subject to modification to preserve the integrity of the ATM network and prevent loss to the credit union or its members.

Availability of Funds. Any deposits into a savings or checking account through a proprietary ATM may be placed on hold for two business days; deposits to an ATM we do not own may be placed on hold for five business days. The funds may not be available for immediate withdrawal. A business day, in reference to Availability of Funds, is any day of the week except Saturday, Sunday, and Federal holidays. A nine business day hold may be placed on all deposits to a new account. When your account reflects a hold for uncollected funds, your balance eligible for withdrawal will be reduced by the amount of such holds. Adjustments may be made to your account if there is a discrepancy between the ATM entered amount and the actual amount of the check(s) and/or cash. If a check does not meet our check acceptance policy for ATM deposits, we may refuse to accept the deposit for any reason (e.g. Non-negotiable, endorsement exceptions, foreign items, third party, or other irregular items) and all rejected items will be debited from the account.

Issuance of Personal Identification Number. You will have the opportunity to designate a personal identification number (PIN) by calling the number received with your card. This PIN will enable you to use your card at any ATM terminal owned by the credit union or accessed by agreement through an ATM network. You cannot make transactions through an ATM without using your PIN. **THE PIN MUST NEVER BE WRITTEN ON THE CARD. KEEP YOUR PIN CONFIDENTIAL!** If you allow access to your card and/or PIN to anyone else for use through any electronic access device, you are authorizing that individual to withdraw funds from any account which can be accessed by that card, regardless of whether that individual is authorized to withdraw money from the account by any other means including linked overdraft sources. We may prohibit the issuance of any card for security purposes or to conform to laws and regulations.

Loss or Theft of Card. You agree to notify us immediately, orally or in writing at Pikes Peak Credit Union, 1616 N. Circle Dr., Colorado Springs, CO 80909, telephone 800-528-2273 of the loss, theft, or unauthorized use of your Card.

Liability for Unauthorized Use. If you notify us of the loss, theft, or unauthorized use of your Card, you will not be liable for any unauthorized use for purchases processed through Visa provided you were not grossly negligent or fraudulent in handling your Card and you provide us with a written statement regarding your unauthorized Card claim, otherwise the liability limits set forth below will apply.

For ATM or PIN transactions not processed through Visa, you can lose no more than \$50 if someone accessed your account without your permission. If you don't tell us within two (2) business days after you learn of the unauthorized use, and we can prove that we could have stopped someone from accessing your account without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may be liable for amounts from unauthorized use occurring after sixty (60) days of the mailing date and before your notice, if we can prove that we could have stopped someone from making transfers if you had told us in time. If a good reason (such as a hospital stay) kept you from telling us, we will extend the periods.

You agree to assist us in determining the facts, circumstances, and other pertinent information related to any loss, theft, or possible unauthorized use of your Card, Account Number or PIN and to comply with such procedures as we may require in connection with our investigation.

Fees and Charges. Fees and charges related to this agreement are included in our Rate & Fee Schedule, which is accessible on www.pikespeakcu.com or upon request. You agree to pay any related charges that are imposed as a result of your use of the Visa Debit/Check Card.

Miscellaneous. Card transactions received for processing on the same business day may be processed in any order we determine. Your Visa Debit/Check Card access will be denied and your card revoked if you fail to establish a positive checking account balance within 30 days. Visa Debit Cards may be used for non-PIN authenticated transactions such as payments to utility or cable companies. Such transactions will be excluded from Visa-related benefits such as card liability fraud protection.

Limitations of Our Responsibility. We will not be responsible for merchandise or services purchased by you with the card. We are not liable for the refusal or inability of merchants, financial institutions and others to accept your card(s) or electronic terminals to honor them or complete a withdrawal, or for their retention of the card(s).

YOUR BILLING RIGHTS: KEEP THIS DOCUMENT FOR FUTURE USE

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What to Do if You Find a Mistake on Your Statement

If you think there is an error on your statement, write to us at the address(es) listed on your statement. In your letter, give us the following information:

1. Your name and account number.
2. The dollar amount of the suspected error.
3. If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- Within 60 days after the error appeared on your statement.
- At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do, we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

- If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
- If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within ten (10) days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.