

FACTS WHAT DOES ERIE TIMES FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why can't I limit all sharing?

Federal law gives you the right to limit sharing only for

- affiliates everyday business purposes-information about your creditworthiness
- affiliates to market to you
- nonaffiliated to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Everyday business purposes

The actions necessary by financial companies to run their business and manage Customer accounts, such as

- processing transactions, mailing, and auditing services
- providing information to credit bureaus
- responding to court orders and legal investigations

Affiliates

Companies related by common ownership or control. They can be financial and Non-financial companies.

NONE

Non-affiliates

Companies not related by common ownership or control. They can be financial and non-financial companies.

NONE

Joint Marketing

formal agreement between nonaffiliated financial companies that together market financial products or services to you.

CUNA Mutual Group

If you want to limit our sharing

Contact us

By telephone: (888) 453-7112 or (814)453-7112
By mail: mark your choices below, fill and send form to:
Erie Times Federal Credit Union
335 Metz Street
Erie, Pa. 16508-2723

Unless we hear from you, we can begin sharing your information 30 days from the date of this letter. However, you can contact us at anytime to limit our sharing.

Your choices will apply to Everyone on your account

Check any/all you want to limit: (see page 1)

Do not share information about my creditworthiness with your affiliates for their everyday business purposes

Do not allow your affiliates to use my personal information to market to me. (I will receive a renewal notices for this use for marketing in 5 years.)

Do not share my personal information with non-affiliates to market their products and services to me.

**Erie Times Federal Credit Union
335 Metz Street
Erie, Pa. 16508-2723**

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 services you have with us. This information may include:

- Social Security number and income
- Account balances and transaction history
- Assets, investment experience, credit scores

How?

When you close your account, we continue to share information according to policy

All financial companies need to share customers' personal information to run their everyday business to process transactions, maintain customers accounts, and report to credit bureaus. In the section below, we list the reasons financial companies can share their customers' personal information: the reasons Erie Times Federal Credit Union chooses to share: and whether you can limit sharing.

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Reasons we can share your personal information	Does Erie Times FCU share?	Can you limit this sharing?
For our everyday business purposes- to process your transactions, maintain your account, And 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	Yes
For our affiliates' everyday business purposes- Information about your transactions and experiences	No	No
For our affiliates' everyday business purposes- Information about your credit worthiness	No	No
For our affiliates to market to you	No	No
For our nonaffiliates to market to you	No	No
Contact Us	Call (888) 453 – 7112 or (814) 453 – 7112	

Sharing practices

How often does Erie Times Federal Credit Union notify me about their practices?	We must notify you about our sharing practices when you open an account and each year while you are a customer.
How does Erie Times Federal 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 Erie Times Federal Credit Union collect my personal information?	We collect your personal information, for example, when you, -open an account or deposit money -buy or sell securities, pay bills, or apply for a loan -use your credit or debit card We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

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SHARE DRAFT POLICY

This policy is subject to review and revision by the Board of Directors. Share draft fees, terms, and conditions may be altered in whole or in part by the action of the Board of Directors.

Only members in good standing are eligible to open a share draft account. Definition as follows: *A member in good standing of the Erie Times Federal Credit Union must have at least \$25.00 in share savings and can not have caused the Credit Union a collection problem or loss.* The Credit Union also reserves the right to close any share draft account that does not remain in good standing.

Minors under the age of 18 may be required to have a parent or guardian as a joint owner on the share draft account.

A minimum of \$5.00, which is not available for use, must be maintained in the share draft account at all times. This is separate from the \$25.00 to be held in shares.

No dividends will be paid on the share draft account.

All share drafts (checks) will be issued by Check Printing Solutions through the Credit Union office. No other share drafts will be permitted to be used with this program. Ordering checks through an outside company leaves room for error in the micro-encoding, causing improper processing of the check. The cost of the checks will be automatically deducted from the member's account at the time of issue.

We offer free overdraft protection on all share draft accounts from the primary shares. In the event that there is not enough in the share draft account to clear a transaction, the needed amount will transfer over from the primary shares, provided there is a sufficient amount in the account to transfer. There is no charge for automatic overdraft transfers. Members who have pre-approved lines of credit for overdraft protection will see their transfers being made from the loan first and the primary shares second.

Telephone transfers between accounts are allowed at no cost to the member. All share draft accounts will be charged \$25.00 for each non-sufficient fund transaction. **A waiver of that fee may be given to any member who has overdrawn their account as a courtesy if they normally do not overdraw their accounts; if they are a victim of fraud.**

Statements for share draft accounts will be sent out each month. The Credit Union may charge up to \$2.00 for each additional printout requested during the month, and up to \$25.00/hour for assistance in reconciling a member's account.

Cleared share drafts are not returned to the member. Requested photocopies of share drafts will carry a \$5.00 charge.

The Credit Union may charge a stop payment fee of up to \$15.00 per draft.

The credit union may charge a \$5.00 fee at the end of each month for any share draft account that has a negative balance.

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335 Metz St Erie, PA 16508

FUNDS AVAILABILITY POLICY

Our policy is to make funds deposited at our office available to you as soon as possible. However, under certain circumstances, some deposits may be held 2 – 5 business days before becoming available.

The following types of deposits will be made available on the same day as the deposit, or the following business day if they have been deposited after hours at a shared branch office:

1. **Cash deposited in person at the credit union.**
2. **Electronic payments received by the credit union for deposit in an account.**
3. **U.S. Treasury checks deposited in an account held by a payee of the check.**
4. **U.S. Postal Service money orders deposited in person at our office.**
5. **Federal Reserve Bank and Federal Home Loan Bank checks deposited in person at our credit union office into an account held by a payee of the check.**
6. **State or local government checks deposited in person at our credit union office into an account held by the payee of the check.**
7. **Cashier's, certified, or teller's checks deposited in person at our credit union office.**
8. **Checks drawn on an account held by the credit union ("on-us" checks) deposited in person at our credit union office.**
9. **Deposits that include some checks of types not listed above – The first \$200 (or the total amount of the deposit if it is less than \$200) of non-"next-day" checks will be available the next business day.**

For checks of types not listed above, funds generally must be made available in accordance with a schedule specified in Regulation CC. That schedule varies depending on whether a check is considered "local" or "non-local."

- A check is considered "local" if our institution is located in the same check processing region as the paying institution. Funds from local checks will be made available by the second business day following the day of deposit.
- A check is considered "non-local" if our institution is not located in the same check processing region as the paying institution. Funds from non-local checks will be made available by the fifth business day following the day of deposit.

The credit union will provide a copy of all "local" routing number prefixes to front end staff that were copied from **Appendix A to Part 229-Routing Number Guide to Next-Day Availability Checks and Local Checks of the Federal Register Regulation CC.**

Deposits of cash and electronic payments are not eligible for exception holds. The six types of deposits that are eligible are:

- **Large Deposits** (greater than \$5,000.00) – Any amount exceeding \$5,000.00 may be held. The first \$5,000 of the deposit will be made available for withdrawal immediately and the rest within the "reasonable" time frames discussed above.
- **Re-deposited Checks** – May be held unless the check was returned because an endorsement was missing or because the check was post dated. In such a case, if the deficiency has been corrected, the check may not be held as a re-deposited check.
- Deposits to accounts that are **repeatedly overdrawn** – An account may be considered repeatedly overdrawn and items may be held if
 1. On six or more banking days during the previous six months the account had a negative balance, or would have had a negative balance had checks and charges been paid, or
 2. On two or more banking days during the previous six months the account balance was negative in the amount of \$5,000.00 or more, or would have been had checks and charges been paid.
- **Reasonable cause to doubt the collectability** of a check – Doubtful collectability may exist for

postdated checks, checks dated more than six months earlier, and checks that the paying institution has said it will not honor. The general criterion for doubting collectability is "the existence of facts that would cause a well-grounded belief in the mind of a reasonable person" that the check is uncollectible. The reason for our belief that the check is uncollectible must be included in the notice to the member.

- Checks deposited during **emergency conditions** that are beyond the control of our institution – Such checks may be held until conditions permit us to provide availability of funds. Examples of emergency conditions are natural disasters, communication malfunctions, and other situations that prevent us from processing checks as we normally do.
- Deposits into accounts of **new members** (opened for less than 30 days) – Next-day availability applies only to cash, electronic payments, and the first \$5,000.00 of any other next-day items; the remaining amount from next-day items will be available by the ninth business day.