Important Account Information for Our Members

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Stanford FEDERAL CREDIT UNION
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IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - 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 that identifies each person who opens an account.

What this means for you: 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 identification. Federal law gives us the right to ask for additional identification if we believe it is necessary to verify your identity.

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

This agreement is subject to applicable federal laws, the laws of the state of California and other applicable rules such as the operating letters of the Federal Reserve Banks and payment processing system rules (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

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

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document. Nothing in this document is intended to vary our duty to act in good faith and with ordinary care when required by law.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. However, this agreement does not intend, and the terms "you" and "your" should not be interpreted, to expand an individual's responsibility for an organization's liability. If this account is owned by a corporation, partnership or other organization, individual liability is determined by the laws generally applicable to that type of organization. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

BYLAWS - Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of the item(s). Dividing or assigning one item on an item for deposit is prohibited.

LIABILITY - You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges, without notice to you, directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

Each of you also agrees to jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and we can deduct any amounts deposited into the account and apply those amounts to the shortage. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft.

You will be liable for our costs as well as for our reasonable attorneys' fees, to the extent permitted by law, whether incurred as a result of collection or in any other dispute involving your account. This includes, but is not limited to, disputes between you and another joint owner; you and an authorized signer or similar party; or a third party claiming an interest in your account. This also includes any action that you or a third party takes regarding the account that causes us, in good faith, to seek the advice of an attorney, whether or not we become involved in the dispute. We may charge the costs and attorneys' fees to your account when they are incurred, without notice to you.

DEPOSITS - We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Before settlement of any item becomes final, we act only as your agent, regardless of the form of endorsement or lack of endorsement on the item and even though we provide you provisional credit for the item. We may reverse any provisional credit for items that are lost, stolen, or returned. Unless prohibited by law, we also reserve the right to charge back to your account the amount of any item deposited to your account or cashed for you which was initially paid by the payor bank and which is later returned to us due to an allegedly forged, unauthorized or missing endorsement, claim of alteration, encoding error or other problem which in our judgment justifies reversal of credit. You authorize us to attempt to collect previously returned items without giving you notice, and in attempting to collect we may permit the payor bank to hold an item beyond the midnight deadline. We are not responsible for transactions by mail or outside depository until we actually record them. If you deliver a deposit to us and you will not be present when the deposit is processed, we will verify and record the deposit, and credit the deposit to the account. If there are any discrepancies between the amounts shown on the itemized list of the deposit and the amount we determine to be the actual deposit, we will notify you of the discrepancy. You will be entitled to credit only for the actual deposit as determined by us, regardless of what is stated on the itemized deposit slip. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next business day that we are open. At our option, we may take an item for collection rather than deposit. You do not accept checks payable to a third-party for deposit.

WITHDRAWALS - Generally - Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs to open the account or has authority to make withdrawals may withdraw or use as a transaction identification number to access part of the shared funds. Each of you has authority to make withdrawals to endorse any item payable to you or your order for deposit to this account or any other transaction with us.

Postdated checks - A postdated check is one which bears a date later than the date on which the check is written. We may properly pay and charge your account for a postdated check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. Because we process checks mechanically, your notice will not be effective and we will not be liable for failing to honor your notice unless it precisely identifies the date, number, amount and payee of the item.

Checks and withdrawal rules - If you do not purchase your check blanks from us, you must be certain that we approve the check blanks you purchase. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us or by any method we do not specifically permit. We may refuse any withdrawal or transfer request which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. In addition, we may place limitations on the account until your identity is verified.

Even if we honor a nonconforming request, we are not required to do so later. If you violate the stated transaction limitations (if any), in our discretion we may close your account or require you to maintain an identified account, if we have insufficient funds rules of the new account classification. If we are presented with an item drawn against your account that would be a "substitute check," as defined by law, but for an error or defect in the item introduced in the substitute check creation process, you agree that we may pay such item.

See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts to which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal. An item may be returned after the funds from the deposit of that item are made available for withdrawal. In that case, we will reverse the credit of the item. We may determine the amount of available funds in your account for the purposes of determining whether the funds will be available for withdrawal at a particular time. If the actual amount of your purchase, some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, that transaction will be a nonsufficient funds (NSF)

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TERMS AND CONDITIONS OF YOUR ACCOUNT

A temporary debit authorization hold affects your account balance - On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms, or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days, or even longer in some cases, before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, that transaction will be a nonsufficient funds (NSF)
transaction if we do not pay it or an overdraft transaction if we do pay it. You will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

Please refer to our current Fee Schedule to identify overdraft charges and/or fees.

**Overdrafts** - You understand that we may, at our discretion, honor withdrawal requests that overdraft your account. However, the fact that we may honor withdrawal requests that overdraft the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as an overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. You agree that we may charge fees for overdrafts. For consumer accounts, we will not charge fees for overdrafts caused by ATM withdrawals or one-time debit card transactions if you have not opt-ed in to that service. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees.

**Multiple signatures and check endorsements** - An electronic check conversion transaction is a transaction where a check or similar item is converted into an electronic fund transfer as defined in the Electronic Funds Transfers regulation. In these types of transactions the check or similar item is either removed from circulation (truncated) or given back to you. As a result, we have no opportunity to review the check to examine the signatures on the item. You agree that, as to these or any items as to which we have no opportunity to examine the signatures, you waive any requirement of multiple signatures.

**OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** - These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specifically provided to us on the account records. To refuse some forms of ownership on any or all of our accounts. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds. As used in this agreement “party” means a person who, by the terms of the account, has a present, right, subject to request, to payment from a multiple-party account other than as an agent.

**Individual Account** - is an account in the name of one person.

**Joint Account** - This account or certificate is owned by the named parties. Upon the death of any of them, ownership passes to the survivor(s).

**Joint Account of Husband and Wife with Right of Survivorship** - This account or certificate is owned by the named parties, who are husband and wife, and is presumed to be their community property. Upon the death of either of them, ownership passes to the survivor.

**Community Property Account in the Name of One Person** - The account is owned by the named parties as tenants in common. Upon the death of any of the parties, the ownership of the account passes to the survivors. This account may be owned by non-marital parties and is presumed to be community property.

**Tenancy in Common Account** - This account or certificate is owned by the named parties as tenants in common. Upon the death of any of the parties, the ownership of the interest of the surviving party will determine where the proceeds will be paid.

**P.O.D. Account with Single Party** - This account or certificate is owned by the named party. Upon the death of that party, ownership passes to the named pay-on-death payee(s).

**P.O.D. Account with Multi-Parties** - This account or certificate is owned by the named parties. Upon the death of any of them, ownership passes to the survivor(s). Upon the death of either of them, ownership passes to the named payee(s).

**Totten Trust Account - (subject to this form)** - If two or more of you create this account, you own the account jointly with survivorship. Beneficiaries cannot withdraw unless: (1) all persons creating the account die, and (2) the beneficiary is then living. If two or more beneficiaries are named and survive the death of all persons creating the account, such beneficiaries will own the account in equal shares, without right of survivorship. The person(s) creating this account type reserves the right to: (1) change beneficiaries, (2) change account types, and (3) withdraw all or part of the account funds at anytime.

**Trust Agreement Subject to Separate Agreement** - We will abide by the terms of any separate agreement which clearly pertains to this account and which you file with us. Any additional consistent terms stated on this form will also apply.

**BUSINESS, ORGANIZATION AND ASSOCIATION ACCOUNTS** - Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. You represent that you have the authority to open and conduct business on this account on behalf of the entity. We may require the governing body of the entity opening the account to give us a separate authorization informing us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the entity.

**STOP PAYMENT** - We will not be responsible for stopping the payment of items if: (1) you fail to give us notice before the item is presented for payment, (2) you fail to give us notice before the opening of the cash or account closure becomes effective. For instance, if we suspect fraud, we have no opportunity to review the check to examine the signatures on the item. You agree that you will immediately freeze or close your account and then give notice. At our option, we may suspend your rights to member services if you violate the terms of this agreement. If we have notified you of a change in any term of your account and you continue to have your account after the effective date of the change, you agree that the new terms will govern your account.

**NOTICES** - Any written notice you give us is effective when we actually receive it, and it must be given to us according to the specific delivery instructions provided elsewhere, if any. We must receive it in time to have a reasonable opportunity to act on it. If the notice is regarding a check or other item, you must give us sufficient information to be able to identify the check or item, including the precise check or item number, amount, date and payee. Written notice give us is effective when it is deposited in the United States Mail with proper postage and addressed to your mailing address we have on file. Notice to any of you is notice to all of you.

**STATEMENTS** - Your duty to report unauthorized signatures, alterations and forgeries - You must examine your statement of account with “reasonable promptness.” If you discover (or reasonably should have discovered) any unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we contributed to the loss). The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you still claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**Your duty to report other errors** - In addition to your duty to review your statements for unauthorized signatures, alterations and forgeries, you agree to examine your statement with reasonable promptness for any other error - such as an encoding error. In addition, if you receive or we make available either your items or images of your items, you must examine them for any unauthorized or missing endorsements or any other problems. You agree that the time you have to examine your statement and items
and report to us will depend on the circumstances. However, this time period shall not exceed 60 days. Failure to examine your statement and items and report any errors to
us within 60 days of when we first send or make the statement available precludes you from asserting a claim against us for any errors on items identified in that statement and
as between you and us the loss will be entirely yours.

**Errors relating to electronic fund transfers or substitute checks** - For information on errors relating to electronic fund transfers (e.g., on-line, mobile, debit card or ATM
transactions) refer to your Electronic Funds Transfers disclosure and the sections on consumer liability and error resolution. For information on errors relating to a substitute
check you received, refer to your disclosure entitled Substitute Checks and Your Rights.

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

**DIRECT DEPOSITS** - If we are required for any reason to reimburse the federal government for all or any portion of a benefit payment that was directly deposited into your
account, you authorize us to deduct the amount of our liability to the federal government from the account or from any other account you have with us, without prior notice and at
any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

**RIGHT TO REPAYMENT OF INDEBTEDNESS** - You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account
any due and payable debt any of you owe us now or in the future. If this account is owned by one or more of you as individuals, we may set off any funds in the account
against a due and payable debt a partnership owes us now or in the future, to the extent of your liability as a partner for the partnership debt. If your debt arises from a
promissory note, then the amount of the due and payable debt will be the full amount we have demanded, as entitled under the terms of the note, and this amount may
include any portion of the balance for which we have properly accelerated the due date.

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

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

**AUTHORIZED SIGNER (Individual Accounts Only)** - A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner's
behalf. The owner does not give up any rights to act on the account, and the authorized signer may not in any manner affect the rights of the owner or beneficiaries, if, any,
other than by withdrawing funds from the account. The owner is responsible for any transactions of the authorized signer. We undertake no obligation to monitor transactions
to determine that they are on the owner’s behalf.

The owner may terminate the authorization at any time, and the authorization is automatically terminated by the death of the owner. However, we may continue to honor
the transactions of the authorized signer until: (a) we have received written notice or have actual knowledge of the termination of authority, and (b) we have a reasonable
opportunity to act on that notice or knowledge. We may refuse to accept the designation of an authorized signer.

**RESTRICTIVE LEGENDS OR ENDORSEMENTS** - The automated processing of the large volume of checks we receive prevents us from inspecting or looking for restrictive
legends, restrictive endorsements or other special instructions on every check. For this reason, we are not required to honor any restrictive legend or endorsement or other
special instruction placed on checks you write unless we have agreed in writing to the restriction or instruction. Unless we have agreed in writing, we are not responsible for
any losses, claims, damages, or expenses that result from your placement of these restrictions or instructions on your checks. Examples of restrictive legends placed on
checks are “must be presented within 90 days” or “not valid for more than $1,000.00.” The payee’s signature accompanied by the words “for deposit only” is an example of a
restrictive endorsement.

**PAYMENT ORDER OF ITEMS** - The law permits us to pay items (such as checks or drafts) drawn on your account in any order. To assist you in handling your account with
us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay
them according to the dollar amount. We pay the smallest items first. The order in which items are paid is important if there is not enough money in your account to pay all of
the items that are presented. Our payment policy minimizes the number of items that may result in an overdraft or NSF fee. If an item is presented without sufficient funds in
your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed
elsewhere. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds
and incurring the resulting fees.

**PLEDGES** - Each owner of this account may pledge all or any part of the funds in it for any purpose in which we agree. Any pledge of this account must first be satisfied
before the rights of any surviving account owner or account beneficiary become effective.

**CHECK PROCESSING** - We process items mechanically by relying solely on the information encoded in magnetic ink along the bottom of the items. This means that we
do not individually examine all of your items to determine if the item is properly completed, signed and endorsed or to determine if it contains any information other than what is
encoded in magnetic ink. You agree that we have exercised ordinary care if our automated processing is consistent with general banking practice, even though we do not
inspect each item. Because we do not inspect each item, if you write a check to multiple payees, we can properly pay the check regardless of the number of endorsements
unless you notify us in writing that the check requires multiple endorsements. We must receive the notice in time for us to have a reasonable opportunity to act on it, and you
must tell us the precise date of the check, amount, check number and payee. We are not responsible for any unauthorized signature or alteration that would not be identified
by a reasonable inspection of the item. Using an automated process helps us keep costs down for you and all account holders.

**CHECK CASHING** - We may charge a fee for anyone that does not have an account with us who is cashing a check, draft or other instrument written on your account. We
may also require reasonable identification to cash such a check, draft or other instrument. We can decide what identification is reasonable under the circumstances and such
identification may be documentary or physical and may include collecting a thumbprint or fingerprint.

**ENDORSEMENTS** - We may accept for deposit any item payable to you or your order, even if they are not endorsed by you. We may give cash back to any one of you. We
may supply any missing endorsement(s) for any item we accept for deposit or collection, and you warrant that all endorsements are genuine.

To ensure that your check or share draft is processed without delay, you must endorse it (sign it on the back) in a specific area. Your entire endorsement (whether a signature
or a stamp) along with any other endorsement information (e.g., additional endorsements, ID information, driver’s license number, etc.) must fall within 1 1/2” of the "trailing
dege" of a check. Endorsements must be made in blue or black ink, so that they are readable by automated check processing equipment.

As you look at the front of a check, the "trailing edge" is the left edge. When you flip the check over, be sure to keep all endorsement information within 1 1/2” of that edge.

It is important that you confine the endorsement information to this area since the remaining blank space will be used by others in the processing of the check to place
additional needed endorsements and information. You agree that you will indemnify, defend, and hold us harmless for any loss, liability, damage or expense that occurs
because your endorsement, another endorsement or information you have printed on the back of the check obscures our endorsement.

These endorsement guidelines apply to both personal and business checks.
DEATH OR INCOMPETENCE - You agree to notify us promptly if any person with a right to withdraw funds from your account(s) dies or is adjudicated (determined by the appropriate official) incompetent. We may continue to honor your checks, items, and instructions until: (a) we know of your death or adjudication of incompetence, and (b) we have had a reasonable opportunity to act on that knowledge. You agree that we may pay or certify checks drawn on or before the date of death or adjudication of incompetence for up to ten (10) days after your death or adjudication of incompetence unless ordered to stop payment by someone claiming an interest in the account.

FIDUCIARY ACCOUNTS - Accounts may be opened by a person acting in a fiduciary capacity. A fiduciary is someone who is appointed to act on behalf of and for the benefit of another. We may not approve for accounts opened by the account may be maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.

CREDIT VERIFICATION - You agree that we may verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

LEGAL ACTIONS AFFECTING YOUR ACCOUNT - If we are served with a subpoena, restraining order, writ of attachment or execution, levy, garnishment, search warrant, or similar order relating to your account (termed "legal action" in this section), we will comply with that legal action. Or, in our discretion, we may freeze the assets in the account and not allow any payments out of the account until a final court determination regarding the legal action. We may do these things even if the legal action involves less than all of you. In these cases, we will not have any liability to you if there are insufficient funds to pay your items because we have withdrawn funds from your account or in any way restricted access to your funds in accordance with the legal action. Any fees or expenses we incur in responding to any legal action (including, without limitation, attorneys' fees and our internal expenses) may be charged against your account. The list of fees applicable to your account(s) provided elsewhere may specify additional fees that we may charge for certain legal actions.

SECURITY - It is your responsibility to protect the account numbers and electronic access devices (e.g., an ATM card) we provide you for your account(s). Do not discuss, compare, or share information about your account number(s) with anyone unless you are willing to give them full use of your money. An account number can be used by thieves to issue an electronic debit or to encode your number on a false demand draft which looks like and functions like an authorized check. If you furnish your access device and another person later provides it to another a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

Your account number can also be used to electronically remove money from your account, and payment can be made from your account even though you did not contact us directly and order the payment.

You must also take precaution in safeguarding your blank checks. Notify us at once if you believe your checks have been lost or stolen. As between you and us, if you are negligent in safeguarding your checks, you must bear the loss entirely yourself or share the loss with us (we may have to share some of the loss if we failed to use ordinary care and if we substantially contributed to the loss).

Except for consumer electronic fund transfers subject to Regulation E, you agree that if we offer you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account, such as positive pay or commercially reasonable security procedures, and you reject those services, you will be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered, unless we acted in bad faith or to the extent our negligence contributed to the loss. If we offered you a commercially reasonable security procedure which you reject, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected.

TELEPHONIC INSTRUCTIONS - Unless required by law or we have agreed otherwise in writing, we are not required to act upon instructions you give us via facsimile transmission or leave by voice mail or on a telephone answering machine.

MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS - Subject to federal and state law, we may monitor or record phone calls for security reasons, to maintain a record and to ensure that you receive courteous and efficient service. You consent in advance to any such recording.

To provide you with the best possible service in our ongoing business relationship for your account we may need to contact you about your account from time to time by telephone, text messaging or email. However, we will obtain your consent to contact you about your account in compliance with applicable consumer protection provisions in the federal Telephone Consumer Protection Act of 1991 (TCPA), CAN-SPAM Act and their related federal regulations and orders issued by the Federal Communications Commission (FCC).

- Your consent is limited to your account, and as authorized by applicable law and regulations.
- Your consent is voluntary and not conditioned on the purchase of any product or service from us.

With the above understandings, you authorize us to contact you regarding your account throughout its existence using any telephone numbers or email addresses that you have previously provided to us by virtue of an existing business relationship (a family member or coworker, for example) who then exceeds that authority, you are liable for the transfers unless we have been notified that transfers by that person are no longer authorized.

CLAIM OF LOSS - If you claim a credit or refund because of a forgery, alteration, or any other unauthorized withdrawal, you agree to cooperate with us in the investigation of the loss, including giving us an affidavit containing whatever reasonable information we require concerning your account, the transaction, and the circumstances surrounding the loss. You acknowledge that we are not liable for any losses, with the exception of any criminal act related to the claim of lost, missing, or stolen checks or unauthorized withdrawals. We will have a reasonable period of time to investigate the facts and circumstances surrounding any claim of loss. Unless we have acted in bad faith, we will not be liable for special or consequential damages, including loss of profits or opportunity, or for attorneys' fees incurred by you.

You agree that you will not waive any rights you have to recover your loss against anyone who is obligated to repay, insure, or otherwise reimburse you for your loss. You will pursue your rights or, at our option, assign them to us so that we may pursue them. Our liability will be reduced by the amount you recover or are entitled to recover from these other sources.

EARLY WITHDRAWAL PENALTIES (and involuntary withdrawals) - We may impose early withdrawal penalties on a withdrawal from a time account even if you don't initiate the withdrawal. For example, the early withdrawal penalty may be imposed if the withdrawal is caused by our setoff against funds in the account or as a result of an attachment or other legal process. We may close your account and impose the early withdrawal penalty on the entire account balance in the event of a partial early withdrawal. See your notice of penalty for early withdrawals for additional information.

ADDRESS OR NAME CHANGES - You are responsible for notifying us of any change in your address or name. Unless we agree otherwise, change of address or name must be made in writing or through Online Banking by the primary account holder. Informing us of your address or name change on a check reorder form is not sufficient. We will attempt to communicate with you only by use of the most recent address you have provided to us. If provided elsewhere, we may impose a service fee if we attempt to locate you.

RESOLVING ACCOUNT DISPUTES - We may place an administrative hold on the funds in your account (refuse payment or withdrawal of the funds) if it becomes subject to a claim adverse to (1) your own interest; (2) others claiming an interest as survivors or beneficiaries of your account; or (3) a claim arising by operation of law. The hold may be placed for any purpose for which we are legally entitled to refuse payment or withdrawal of the funds. This action may be taken if we receive evidence satisfactory to us that the dispute has been resolved. We will not be liable for any items that are dishonored as a consequence of placing a hold on funds in your account for these reasons.

WAIVER OF NOTICES - To the extent permitted by law, you waive any notice of non-payment, dishonor or protest regarding any items credited to or charged against your account. For example, if you deposit a check and it is returned unpaid or we receive a notice of nonpayment, we do not have to notify you unless required by federal Regulation CC or other law.

UNLAWFUL INTERNET GAMBLING NOTICE - Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through this account or relationship. Restricted transactions generally include, but are not limited to, those in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with the participation by others in unlawful Internet gambling.

ACH AND WIRE TRANSFERS - This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. A fund transfer is an electronic transfer of funds. This account may be maintained by a person or persons named as a trustee under a written trust agreement, or as executors, administrators, or conservators under court orders. You understand that by merely opening such an account, we are not acting in the capacity of a trustee in connection with the trust nor do we undertake any obligation to monitor or enforce the terms of the trust or letters.
party originating such payment will not be considered to have paid the amount so credited. Credit entries may be made by ACH. If we receive a payment order to credit an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

Under NACHA Rules, an Originating Depository Financial Institution (ODFI) can reinitiate/resubmit an ACH debit returned due to NSF or uncollected funds up to two (2) times.

FICTITIOUS BUSINESS NAME ACCOUNTS - If the name in which the account is held is fictitious, each account holder represents that one or more of the account holders have the right to use that name and have fulfilled all legal requirements for using and or doing business under that name.

UNCLAIMED PROPERTY NOTICE - Your property may be transferred to the appropriate state if no activity occurs in the account within the time period specified by state law.

FACSIMILE SIGNATURES - Unless you make advance arrangements with us, we have no obligation to honor facsimile signatures on your checks or other orders. If we do agree to honor items containing facsimile signatures, you authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on you. You give us this authority regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. You must notify us at once if you suspect that your facsimile signature is being or has been misused.

INACTIVE ACCOUNTS - If you have an account that you have not made a withdrawal from, deposit to, transfer from or to, or otherwise expressed an interest in with the Credit Union (hereinafter, “Inactivity”) for a period of time, we may begin to assess an inactivity fee each month that the Inactivity continues thereafter in an amount set forth in our Fee Schedule. Once assessed, the inactivity fee may be imposed until the account balance is zero or until the account is classified as “dormant.” Dividends will not be paid on the portion of the balance that falls below any minimum balance requirement.

UNCLAIMED PROPERTY LAW AMENDMENT - The California State Controller’s Office has issued guidance on the amendments to the Unclaimed Property Law. Effective January 1, 2011, when a new account or safety deposit box is opened, the credit union will be required to provide a notice to the member informing them that their property may be escheated to the proper state if no activity occurs in the time specified by state law.

CALIFORNIA UNCLAIMED PROPERTY LAw - ESCHATE - Under certain conditions, your Credit Union membership account(s) may become the property of the State of California. These conditions are:

a. Owner’s (Member’s) address is in California, or
b. No Owner (Member) address is shown on the Credit Union’s records and the Credit Union’s place of business is in California, or
c. Owner’s (Member’s) address is in another state and Credit Union’s principal place of business is in California, and the state in which the member resides does not escheat that item, or
d. Owner’s (Member’s) address is in a foreign country but the Credit Union’s principal office is in California.

Credit Union shares and accumulated dividends earned thereon will escheat to (become the property of) the State of California if any of the above conditions are met and the Member (Shareholder of record) for more than three (3) years:

a. Has not claimed a cash dividend, paid in or withdrawn funds, or increased or decreased the amount in the account, and
b. Has not corresponded electronically or in writing with the Credit Union, including an interest in the shares, and
c. Has not otherwise indicated an interest which is evidenced by a memorandum or other record on file with the Credit Union (example: a pledge of shares as security for a loan), and
d. Has no other active relationship with the Credit Union.

OVERDRAFT PROTECTION SERVICE DISCLOSURE AND AGREEMENT

In this Overdraft Protection Service Agreement (“Agreement”), the word “overdraft” includes a negative balance in your Checking Account that may occur for various reasons, including, but not limited to: (1) the payment of checks, electronic transfers, telephone-initiated transfers, preauthorized payments under our Bill Pay Service, or other withdrawal requests authorized by you including, but not limited to, ATM transactions, Debit Card® transactions, Point of Sale transactions, ACH transactions, and other preauthorized transfers, for which funds are insufficient; (2) the return (unpaid) of items deposited by you; (3) the imposition of service charges by us; or (4) the deposit of items which are treated as not yet “available” according to your Funds Availability Policy. The Overdraft Protection Service (“Service”) shall not be applied to ATM transactions or one-time debit card or POS transactions.

Pursuant to our commitment to provide valued service and benefits, we may pay your overdrafts that would cause your eligible checking account (“Checking Account”) to have a negative (or further negative) balance (determined by reference to your available balance), pursuant to the terms and conditions of this Agreement up to the amount of your Overdraft Protection Limit (including fees). Your “available balance” is defined as the funds immediately available to you and not subject to any hold or waiting period under our Funds Availability Policy or otherwise.

This Service is not a credit product and requires no application or credit approval process. The Service will only be applied to your Checking Account if:

1. Your Checking Account must have been opened for at least 30 days; and
2. You maintain your membership with us in good standing, which means that:
   a. You make regular deposits sufficient to cover transactions;
   b. You have no legal orders outstanding on your accounts;
   c. You do not have any loans with us that are more than 10 days past due;
   d. Your accounts do not have a derogatory history;
   e. Your accounts do not have questionable transactions (as determined by us in our sole discretion).

ANY OVERDRAFT PROTECTION SERVICE PAYMENT WILL BE MADE ON A CASE-BY-CASE BASIS, IN YOUR SOLE AND ABSOLUTE DISCRETION.

You will be notified by mail of any nonsufficient funds checks, items, or other transactions that have been paid or returned; however, you understand that we have no obligation to notify you before we pay or return any check, item, or other transaction. We may refuse to pay any overdrafts without first notifying you even though your account is in good standing and even if we have paid previous overdrafts. The total of the overdraft (negative) balance in your Checking Account, including any and all permitted fees and charges, is due and payable upon demand, and you are required to immediately deposit with us sufficient funds to cover the overdraft paid by us and pay any permissible fees. You understand that items other than ACH transactions presented for payment on the same day will be paid based on dollar the amount of the items from lowest to highest, meaning that the lowest dollar amount item will be paid first followed by the next highest dollar amount item and so on, until all items received on the same day are paid or until your Overdraft Protection Limit is reached, whichever occurs first. ACH transactions are received in “batches,” which means that numerous ACH items may be received at the same time in a single batch. ACH batches may be received at various times throughout the day. ACH items are paid when received, except that ACH items within a single batch are paid chronologically, in the order in which they are presented to us in the batch. The order of payment described above means that items may not be processed in the order in which they actually occurred. You understand that the order in which items are processed can affect the total amount of fees that may be assessed against your Checking Account.

An Overdraft Protection Service Fee as set forth in our Rate and Fee Schedule will be charged to your Checking Account for each overdraft that is cleared on your Checking Account through the Overdraft Protection Service. More than one Overdraft Protection Service Fee may be assessed against your Checking Account per day depending upon the number of overdrafts paid through the Overdraft Protection Service.

You understand that your Overdraft Protection Limit shall be reduced by the amount of each overdraft paid by us through the Overdraft Protection Service and the amount of the related Overdraft Protection Service Fee imposed until such amounts are repaid by you as set forth herein at which time we may replenish your Overdraft Protection Limit by the amount of the repayment. The Overdraft Protection Service Fee is the same as our NSF Fee charged for each “nonsufficient funds” item presented for payment and returned unpaid on a Checking Account. If we choose not to pay the overdrawn check or other item/transaction under the Overdraft Protection Service, you may be subject to an NSF Fee of as set forth in our Rate and Fee Schedule for each such item as permissible by applicable law.

You also agree that we have the right to transfer available funds from your other accounts you may have with us to cover the overdraft and pay permissible fees. You understand and agree that we may transfer funds to your Checking Account from any of your other account(s) with us (excluding IRA accounts), including account(s) upon which you are a joint owner, in an amount equal to the overdraft which we may pay according to the terms and conditions of this Agreement and to pay the permissible fees.
In addition to any other rights that we may have, you agree that any deposits or future deposits in or other credits to any account in which you may now or in the future may have an interest are subject to our right of offset for any liabilities, obligations, or other amounts owed to us by you (e.g., overdrafts and any related fees and charges) and such is applicable irrespective of any contribution to the account or source of funds in the account. Moreover, unless you opt-out of the Overdraft Protection Service (see below), you consent and expressly agree that the application of an offset of funds in any account includes the offset of government benefits (such as Social Security and other public benefit funds) deposited to the account from which the overdraft or related fees are paid.

Each person who causes an overdraft, which is paid by us, is a maker and agrees to be individually and jointly obligated to repay the unpaid negative balance in accordance with the terms and conditions of this Agreement. We reserve the right to limit, in our sole discretion, Overdraft Protection Service to one (1) account per household or member without notice of reason or cause. You will be in default under the terms of this Agreement if you fail to live up to any of the terms and conditions of this Agreement or you are in default on any loan obligation with us and/or a negative balance exists in any other deposit account with us on which you are an owner. If you are in default, in addition to any other rights we may have, we may temporarily suspend overdraft privileges or terminate the Overdraft Protection Service or close your Checking Account and demand immediate payment of the entire unpaid negative balance. You also agree to pay any collection costs, attorneys’ fees, and court costs which we or you shall or may incur as a result of your default. We may terminate or suspend the Overdraft Protection Service at any time without prior notice. In no event shall any termination relieve you of your obligation to repay such sums already overdrafted, overdraft fees, collection costs, and attorneys’ fees, if any. We can delay enforcing any of our rights under this Agreement without losing them. If you prefer not to have the Overdraft Protection Service, please send a written request for removal to Stanford Federal Credit Union, 1860 Embarcadero Rd, Palo Alto, CA, 94303, or call us at (888) 723-7328 Monday through Friday, 8:00 a.m. to 5:00 p.m. PST, and we will remove the entire Overdraft Protection Service from your Checking Account.

MEMBER IN GOOD STANDING POLICY

Background

The purpose of this policy is to establish rules regarding membership privileges, and to protect the employees of Stanford Federal Credit Union (“SFCU” or “Credit Union”) from abusive members. This policy is established not to restrict members’ rights or freedoms, but rather to address certain unacceptable conduct in order to assure the rights and protection of the Credit Union and its employees.

Applicable Laws and Regulations

Section 1764, Expulsion and Withdrawal, of the Federal Credit Union Act Article XVI, Expulsion and Withdrawal, of the Bylaws of Stanford Federal Credit Union, Charter No. 13392

Definitions

Member in Good Standing: Any member who maintains at least $5.00 in a qualifying account, that was deposited by you (the member), continuously meets his or her account and loan obligations, and does not engage in financial or personal misconduct.

Financial Misconduct: Causing any financial loss to the Credit Union. Examples of financial loss include fraudulent activity, the charge off of principal or interest on a loan, failure to pay allowable fees, mismanagement of an account, or patterns of account activity that the Credit Union management determines to indicate a potential for loss to the Credit Union.

Personal Misconduct: Threats or acts of violence, harassment, intimidation and other disruptive or abusive behavior, directed toward any member, employee, or visitor.

Privileges: All SFCU products, services, loans, access devices, etc., other than a regular share account.

Policy Statement

It is the policy of SFCU to protect the institution from attempts to defraud or cause loss to the Credit Union. It is also the policy of SFCU to protect the employees of the Credit Union and the Credit Union premises from personal misconduct on the part of any of its members while providing service to them. All persons eligible for membership are accorded by the Bylaws the right to own shares and vote at annual and special meetings. The Credit Union will provide other privileges only to members who are in good standing.

The Board of Directors authorizes the President/CEO or his or her designee, hereby named as the Chief Operating Officer, the discretion to immediately impose any or all of the sanctions listed below against any member who engages in any type of misconduct. The member will be notified within one working day of the suspension of privileges imposition of sanctions either verbally or in writing. A member may be expelled from the Credit Union only as provided in the Federal Credit Union Act and in the Stanford Federal Credit Union Bylaws.

Reinstatement of Privileges

Reinstatement of privileges may be considered upon written request by the member to the CEO, provided the member reimburses the Credit Union for any direct losses and any other costs incurred due to the member’s behavior and agrees to refrain from prohibited behavior in the future. Privileges may be reinstated on a phased and limited basis as the member demonstrates the ability to manage them properly. The member will be informed in writing of the CEO’s decision concerning reinstatement of privileges.

Guidelines

In the event that any member of the Credit Union shall engage in any type of misconduct, the Board of Directors authorizes the CEO or his or her designee the discretion to impose sanctions against that member. Any or all of the following sanctions may be imposed against a member who has engaged in personal misconduct:

1. Denial of any and all privileges.
2. Restriction of any further contact with the Credit Union to written communication through the U.S. Mail only.
3. Any other action deemed necessary under the circumstances that is not expressly precluded by the Federal Credit Union Act, the National Credit Union Administration Rules and Regulations, and the Credit Union’s Bylaws.

A member who has engaged in financial misconduct may be reported to ChexSystem and denied any and all privileges.

NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to members before any “negative information” may be furnished to a nationwide consumer reporting agency. “Negative information” includes information concerning delinquencies, overdrafts or any form of default. This notice does not mean that we will be reporting such information about you, only that we may report such information about members that have not done what they are required to do under our agreement.

After providing this notice, additional negative information may be submitted without providing another notice.

We 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.

ELECTRONIC FUND TRANSFERS

YOUR RIGHTS AND RESPONSIBILITIES

Indicated below are types of Electronic Fund Transfers we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed. You should keep this notice for future reference.

Electronic Funds Transfers Initiated By Third Parties. You may authorize a third party to initiate electronic fund transfers between your account and the third party’s account. These transfers to make or receive payment may be one-time occurrences or may recur as directed by you. These transfers may use the Automated Clearing House (ACH) or other payments network. Your authorization to the third party to make these transfers can occur in a number of ways. For example, your authorization to convert a check or draft to an electronic fund transfer or to electronically pay a returned check or draft charge can occur when a merchant provides you with notice and you go forward with the transaction (typically, at the point of purchase, a merchant will post a sign and print the notice on a receipt). In all cases, these third party transfers will require you to
provide the third party with your account number and credit union information. This information can be found on your check or draft as well as on a deposit or withdrawal slip. Thus, you should only provide your credit union and account information (whether over the phone, the Internet, or via some other method) to trusted third parties whom you have authorized to initiate these electronic fund transfers. Examples of these transfers include, but are not limited to:

- **Preauthorized credits.** You may make arrangements for certain direct deposits to be accepted into your checking or savings account(s).
- **Preauthorized payments.** You may make arrangements to pay certain recurring bills from your checking or savings account(s).
- **Electronic check or draft conversion.** You may authorize a merchant or other payee to make a one-time electronic payment from your checking or share draft account using information from your check or draft to pay for purchases or pay bills.
- **Electronic returned check or draft charge.** You may authorize a merchant or other payee to initiate an electronic funds transfer to collect a charge in the event a check or draft is returned for insufficient funds.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to savings accounts.

**Fas-Tell (Audio Response) Telephone Transfers - types of transfers** - You may access your account by telephone 24 hours a day at 650-327-8355 or 1-888-723-SFCU using a touch tone phone, your member number, your Personal Identification Number (PIN), and multi-factor authentication, to:

- transfer funds between checking and savings
- transfer funds from line of credit to checking or savings
- make payments from checking or savings to loan accounts with us
- get information about:
  - the account balance of checking or savings accounts
  - deposits to checking or savings accounts
  - withdrawals from checking or savings accounts

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to telephone transfers.

**ATM Transfers - (Available networks are listed on the back side of your card) types of transfers, dollar limitations, and charges** - You may access your account(s) by ATM using your ATM Card and personal identification number or Debit Card and personal identification number, to:

- make deposits to checking or savings account(s) with an ATM card or Debit Card
- get cash withdrawals from checking or savings account(s) with an ATM card or Debit Card
  - you may withdraw no more than $500.00 per day
  - there is a charge per withdrawal at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.
- transfer funds between checking and savings account(s) with an ATM card or Debit Card
  - there is a charge per transfer at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.
- transfer funds from Home Equity line of credit to checking or savings account(s) with an ATM card or Debit Card
  - there is a charge per transfer at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.
- get information about:
  - the account balance of your checking or savings account(s)
  - with an ATM card
  - with a Debit Card
  - there is a charge per inquiry at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.

Some of these services may not be available at all terminals.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to ATM transfers.

**Types of ATM Card Point-of-Sale Transactions** - You may access your checking or Money Market account(s) to purchase goods (in person or by phone), get cash from a merchant, if the merchant permits, or from a participating financial institution, and do anything that a participating merchant will accept.

**Point-of-Sale Transactions - dollar limitations** - Using your card:

- you may not exceed $5,000.00 in transactions per day
- limit the account balance of your checking or savings account(s)
- with an ATM card
- with a Debit Card
- you may withdraw no more than $500.00 per day
- there is a charge per withdrawal at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.
- transfer funds from Home Equity line of credit to checking or savings account(s) with an ATM card or Debit Card
- there is a charge per transfer at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.
- get information about:
  - the account balance of checking or savings accounts
  - with an ATM card
  - with a Debit Card
  - there is a charge per inquiry at ATMs we do not own or operate or are not affiliated with credit union network partners. Refer to our separate fee schedule.

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to debit card transactions.

**Visa Account Updater Notice of Right to Opt Out.** Your Debit Card will be automatically enrolled in the free Visa® Account Updater (VAU) service. With VAU, your account files will be updated when information changes because of a product upgrade, card expiration, loss or theft, account closure or other changes. A participating merchant can access that updated card information before requesting a payment. Since not all merchants participate, you should also contact the merchants directly if your card information changes. You are entitled to opt out of this service. You may opt out at any time.

If you want to opt out, please email us at cardservices@sfcu.org. You must include your name and last four digits of your card number. If you opt out, you may opt back in if you decide you want the Visa Account Updater service in the future. You may opt in the same way(s) that you can opt out.

**Visa Account Updater Notice of Right to Opt Out.** You may access your account by telephone 24 hours a day at 650-327-8355 or 1-888-723-SFCU using a touch tone phone, your member number, your Personal Identification Number (PIN), and multi-factor authentication, to:

- make payments from checking or savings account(s) with an ATM card or Debit Card
- get cash withdrawals from checking or savings account(s) with an ATM card or Debit Card
- transfer funds between checking and savings
- transfer funds from line of credit to checking or savings
- make payments from checking or savings to loan accounts with us
- get information about:
  - the account balance of checking or savings accounts
  - deposits to checking or savings accounts
  - withdrawals from checking or savings accounts

Please also see **Limitations on frequency of transfers** section regarding limitations that apply to computer transfers.
Remote Deposit Capture/Mobile Deposit. In the event that you deposit any item or check to any of your accounts with us using our mobile or remote deposit capture services, you agree to conform to the terms and conditions set forth in our Remote Deposit Capture Agreement and you agree to endorse the item or check and make a notation on the back of the item or check indicating that it is "for mobile deposit only at Stanford Federal Credit Union." You agree to indemnify and hold us harmless from any claim or alleged loss of any maker, payee, or financial institution involving such notations or deposits, including your failure to endorse and/or make the notation set forth herein, whether you are the maker or payee or the funds are otherwise deposited into an account in which you have an interest.

Health Savings Accounts (HSA). We permit some electronic fund transfers to and/or from your HSA. The electronic fund transfers we permit are offered for the convenience of managing your HSA. However, electronically moving funds to or from your HSA – for example, depositing more than the allowable amount, or getting additional cash back on an HSA debit card transaction – can raise a variety of tax concerns. As a result, before electronically accessing any account you may have with us, it is a good practice to make sure you are using the correct access device (such as a card) or accessing the appropriate account for the transaction. Also, it is your responsibility to ensure the contributions, distributions, and other actions related to your HSA, comply with the law, including federal tax law. As always, we recommend consulting a legal or tax professional if you have any questions about managing your HSA. The terms of this disclosure are intended to work in conjunction with the HSA Agreement provided to you earlier. In the event of a conflict, the terms of the HSA Agreement control. You understand that your HSA is intended to be used for payment of qualified medical expenses. It is your responsibility to satisfy any tax liability resulting from use of your HSA for any purpose other than payment or reimbursement of qualified medical expenses. We do not monitor the purpose of any transaction to or from your HSA. Nor are we responsible for ensuring your eligibility for making contributions or ensuring withdrawals are used for payment or reimbursement of qualified medical expenses. Refer to your HSA Agreement for more information relating to the use of your HSA.

Limitations on frequency of transfers. In addition to those limitations on transfers elsewhere described, if any, the following limitations apply:

• During any statement cycle, you may not make more than six withdrawals or transfers from a Savings account to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer or telephonic order or instruction or similar order to a third party.

• During any statement cycle, you may not make more than six withdrawals or transfers from a Money Market account to another credit union account of yours or to a third party by means of a preauthorized, automatic, or computer transfer, telephonic order or instruction, or by check, draft, debit card, or similar order to a third party. If you exceed the transfer limitations set forth above, your account will be subject to closure by the credit union.

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, for instance:

(1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
(2) If you have an overdraft line and the transfer would go over the credit limit.
(3) If the automated teller machine where you are making the transfer does not have enough cash.
(4) If the terminal or system was not working properly and you knew about the breakdown when you started the transfer.
(5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
(6) There may be other exceptions stated in our agreement with you.

FINANCIAL INSTITUTION’S 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, for instance:

(a) Consumer liability.
• Generally. Tell us AT ONCE if you believe your card and/or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check or draft. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account (plus your maximum overdraft line of credit). You can lose no more than $50 if someone used your card and/or code without your permission, and, either:
  (i) your card can be used to initiate a transaction without a PIN or other personal identification number, or
  (ii) you tell us within 2 business days after you learn of the loss or theft of your card and/or code. If you do NOT tell us within 2 business days after you learn of the loss or theft of your card and/or code, and we can prove we could have stopped someone from using your card and/or code without your permission if you had told us, you could lose as much as $50.
  Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 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.
• Additional Limit on Liability for Debit Card. Unless you have been negligent or have engaged in fraud, you will not be liable for any unauthorized transactions using your lost or stolen Debit Card. This additional limit on liability does not apply to ATM transactions outside of the U.S., or to ATM transactions not sent over Visa or Plus networks, or to transactions using your Personal Identification Number which are not processed by VISA®. Visa is a registered trademark of Visa International Service Association.

(b) Unauthorized transfers.
(b) Contact in event of unauthorized transfer. If you believe your card and/or code has been lost or stolen, call or write us at the telephone number or address listed in this document. You should also call the number or write to the address listed in this document if you believe a transfer has been made using the information from your check or draft without your permission.

ERROR RESOLUTION NOTICE

In Case of Errors or Questions About Your Electronic Transfers, Call or Write us at the telephone number or address listed in this document, 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 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
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 10 business days.

We will determine whether an error occurred within 10 business days (5 business days for Debit Card point-of-sale transactions processed by Visa and 20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (5 business days for Debit Card point-of-sale transactions processed by Visa and 20 business days if the transfer involved a new account) 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 10 business days, we may not credit your account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened.

We will tell you the results within three 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.

STANFORD FEDERAL CREDIT UNION
P.O. BOX 10690
PALO ALTO, CA 94303
Business Days: Monday through Friday
Excluding Federal Holidays
Phone: 650-723-2509 or 1-888-723-SFCU
For lost or stolen cards or SFCU ATM locations, call:
650-723-2509 or 1-888-723-SFCU
or visit our website at: www.sfcu.org
MORE DETAILED INFORMATION IS AVAILABLE
ON REQUEST

NOTICE OF ATM/NIGHT DEPOSIT
FACILITY USER PRECAUTIONS

As with all financial transactions, please exercise discretion when using an automated teller machine (ATM) or night deposit facility. For your own safety, be careful. The following suggestions may be helpful.

1. Prepare for your transactions at home (for instance, by filling out a deposit slip) to minimize your time at the ATM or night deposit facility.
2. Mark each transaction in your account record, but not while at the ATM or night deposit facility. Always save your ATM receipts. Don’t leave them at the ATM or night deposit facility because they may contain important account information.
3. Compare your records with the account statements or account histories that you receive.
4. Don’t lend your ATM card to anyone.
5. Remember, do not leave your card at the ATM. Do not leave any documents at a night deposit facility.
6. Protect the secrecy of your Personal Identification Number (PIN). Protect your ATM card as though it were cash. Don’t tell anyone your PIN. Don’t give anyone information regarding your ATM card or PIN over the telephone. Never enter your PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached, or is operating in a suspicious manner. Don’t write your PIN where it can be discovered. For example, don’t keep a note of your PIN in your wallet or purse.
7. Prevent others from seeing you enter your PIN by using your body to shield their view.
8. If you lose your ATM card or if it is stolen, promptly notify us. You should consult the other disclosures you have received about electronic fund transfers for additional information about what to do if your card is lost or stolen.
9. When you make a transaction, be aware of your surroundings. Look out for suspicious activity near the ATM or night deposit facility, particularly if it is after sunset. At night, be sure that the facility (including the parking area and walkways) is well lighted. Consider having someone accompany you when you use the facility, especially after sunset. If you observe any problem, go to another ATM or night deposit facility.
10. Don’t accept assistance from anyone you don’t know when using an ATM or night deposit facility.
11. If you notice anything suspicious or if any other problem arises after you have begun an ATM transaction, you may want to cancel the transaction, pocket your card and leave. You might consider using another ATM or coming back later.
12. Don’t display your cash; pocket it as soon as the ATM transaction is completed and count the cash later when you are in the safety of your own car, home, or other secure surrounding.
13. At a drive-up facility, make sure all the car doors are locked and all of the windows are rolled up, except the driver’s window. Keep the engine running and remain alert to your surroundings.
14. We want the ATM and night deposit facility to be safe and convenient for you. Therefore, please tell us if you know of any problem with a facility. For instance, let us know if a light is not working or there is any damage to a facility. Please report any suspicious activity or crimes to both the operator of the facility and the local law enforcement officials immediately.

DISCLOSURES APPLICABLE TO ATM/DEBIT CARD SERVICES

OWNERSHIP OF CARD. The Card is the property of the Credit Union and you agree to surrender the Card to the Credit Union promptly upon demand or retrieval by an ATM.

TRANSACTION AUTHORIZATION. By using your Card in conjunction with your PIN at an ATM, you authorize the Credit Union to provide account balance information or to make withdrawals and transfers to and from your accounts with the Credit Union, in accordance with the instructions you give the ATM.

ACCESS TO ACCOUNTS. If you authorize us to issue a Card or PIN (or any other Access Device) to anyone else, or if you permit any person to use your Card or PIN or other Access Device, you authorize that person to withdraw funds from any account that can be accessed by the Card, PIN or Access Device, regardless of whether that individual is authorized to withdraw funds from the account by means other than the use of the Card.

Use of the Card, your account number, the PIN or a combination of these is an order by you for the withdrawal of the amount of the transaction from your account and is authorization for the Credit Union to provide account balance information.

Each transaction using the Card will be charged against your account on the date the transaction is posted to your account.

MAKING ELECTRONIC FUND TRANSFERS. You agree to follow the instructions posted or otherwise authorized by us for use at any authorized ATM. If the wrong PIN is entered three (3) times, the ATM may retain the ATM/Debit Card.

LIMITATION ON TRANSACTIONS. You may make cash withdrawals and purchases only to the extent that you have available funds in your account. You may use your ATM/Debit Card to obtain up to $500 per day. The amount you can obtain from any individual machine is subject to the limitations placed on that machine by the operating institution.
"Banking day," means one 24-hour period from midnight to 11:59 p.m. PST. Available funds in your account as may be indicated at the time of a balance inquiry at an ATM terminal may not reflect any available authorized overdraft protection options on the account.

All EFT services may not be available at all ATMs. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or network. You may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

The SFCU Disclosure and Fee Schedule received with this Disclosure and Agreements Disclosure will contain a list of fees applicable to EFT transactions.

DEPOSITS. You MAY ONLY MAKE DEPOSITS to your accounts at ATM terminals authorized by the Credit Union. We will NOT BE RESPONSIBLE for any direct or incurred losses or the failure to credit any attempted deposits into any account made at an ATM terminal not authorized by the Credit Union to accept deposits. We will credit all deposits made at any authorized ATM provisionally, subject to verification and collection of the funds. Funds deposited by check are subject to hold periods in accordance with Credit Union policies not to exceed the maximum periods prescribed by applicable law. This may affect your ability to withdraw funds. Please refer to our Delayed Availability of Funds Policy.

RIGHT TO RECEIVE DOCUMENTATION: You will receive a receipt at the time you make any transaction at an ATM. Any new balance shown on the receipt:

1. Is your balance after the transaction has been completed;
2. May not include deposits still subject to verification or collection (funds placed on hold) by us;
3. May differ from your records because of deposits in progress, outstanding checks, or other withdrawals, payments or charges.

You may receive a receipt from the merchant or financial institution at the time you make a purchase or obtain cash. You should retain this receipt to compare with your statement from us.

You will receive a statement monthly for the account(s) that you have accessed using your Card. The statement will show the effective date that you initiated the transaction, the type of transaction, and the amount of the transaction.

ILLEGAL TRANSACTIONS: You are prohibited from using your Card, Card number or PIN for illegal transactions. You agree to indemnify the Credit Union for your use of the Card, Card number or PIN for illegal transactions. Such illegal transactions include, but are not limited to, any quasi-cash or Internet gambling, any electronic commerce transaction conducted over an open network or any betting or wagering. However, in the event a charge resulting from an illegal transaction is approved and processed, you will still be responsible for such charge.

CONFIDENTIALITY OF PIN: Your Card and your PIN will be mailed to you separately. You agree to hold your PIN in strict confidence, and you will notify the Credit Union immediately if the Card or PIN is lost or stolen.

LOST OR STOLEN CARD OR PIN: If you believe your Card or Pin has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call 650 723-2509, to report your lost or stolen Card or PIN, 24 hours per day. You may also write us at Stanford Federal Credit Union, PO Box 10690 Palo Alto, CA, 94303-0843.

RENEWAL OF CARD: For your protection, your Card is issued with an expiration date. If your account is active and in good standing, upon expiration of your Card, we may issue you a renewal Card. We may not issue you a renewal Card if your account is not in good standing.

CARD CANCELLATION DUE TO INACTIVITY: We may cancel your Card for inactivity if (a) your Card is not activated, or is activated but it is not used, within the first 90 days after we provided it to you or (b) your Card is not used within any rolling 12-month period.

CHARGES: There is no charge to use your SFCU ATM or Debit Card at SFCU’s ATMs. Please refer to the current Fees Schedule for any charges associated with your card or for using ATM machines not owned by us.

When you use an ATM not owned by us to perform a transaction or inquiry, the ATM operator may charge you a fee.

There may be a special charge for certain transactions performed at a Point-of-Sale (POS) terminal or merchant. These charges are from the vendor or its financial institution. They are not charges of this Credit Union.

DISCLOSURE APPLICABLE TO DEBIT CARD USED AS A VISA CHECK CARD
In the event the Credit Union offers, and you accept a Debit Card for use as a VISA Card, by your use of your Debit Card with your PIN or sometimes just your Debit Card or Card number at a participating point of sale terminal or with a merchant, you authorize us to debit your checking account for cash or to pay for merchandise or services.

YOUR DEBIT CARD IS NOT A CREDIT CARD but works much like a check that you write on your checking account. You may not defer payments on Debit Card transactions. You must follow the procedures established by the merchant or financial institution where you use your Debit Card, and you may be required to sign a sales slip or other document, or provide your card number. Some merchants may impose a fee for a Debit Card transaction. We are not liable if a merchant or financial institution does not accept your Debit Card or card number.

TRANSACTION LIMITATIONS WHEN USING DEBIT CARD AS A VISA CARD. When you use your Debit Card at a Point-of-Sale terminal or to pay for goods or services at merchants and retailers who honor VISA cards, you may not exceed $5,000.00 in transactions per day.

You may receive a receipt from the merchant or financial institution at the time you make a purchase, obtain a cash advance, or transfer funds using your Debit Card. We may debit or place a hold on your account for a transaction either on the day it is presented to us for payment, or on the day we receive notice of the transaction, whichever is earlier.

If a merchant requests authorization for a transaction you want to conduct, we may place a hold on your account for the transaction amount, and the balance available to you may be reduced by the amount of the hold or the amount of any transaction posted to your account.

When you use your Debit card at a merchant that settles in currency other than US dollars, the charges will be converted into the US dollar amount. The currency conversion fee will be used to the wrong transaction amount in US dollars is either a wholesale market rate or the government mandated rate in effect the day before the processing date, increased by a fee of 1% of the US dollar amount of the transaction. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date of the posting date.

You may not stop payment on a Debit Card transaction. In the event of a dispute with a merchant as to the quality, price, warranty of goods or services you pay for using your Debit Card, you will have to settle the dispute directly with the merchant and will indemnify us for any damages resulting from such dispute. If you do not fulfill the terms of this agreement, you will also indemnify us for any resulting damages.

INFORMATION DISCLOSURE TO THIRD PARTIES. We may disclose information to third parties about your account or any transaction you engage in:

a) When it is necessary for completing transactions;

b) In order to verify the existence and condition of your account for a third party such as a merchant or credit bureau;

c) In order to comply with a government agency or court order, subpoena or other legal documents;

d) If you give us written permission;

e) When it is necessary for activating additional services;

f) In accordance with our privacy policy.

PERIODIC STATEMENTS. We will generate a statement of account for any month in which you use an authorized ATM, make use of FAS-TELL, Online Banking or other electronic access services for any of the following transactions: deposits, withdrawals, transfers and line of credit advances. You may receive a receipt at the time you make any transaction at an ATM or POS terminal. In any case, we will generate a statement at least quarterly.

ACH TRANSACTIONS. The following terms and conditions apply to wire transfers and to certain Automated Clearing House (ACH) transactions:

a) Funds transfers received by the Credit Union after 2:00 p.m. may be considered received on the following business day.

b) Any funds sent or received via wire transfer may be sent or received over our secure connection with the Federal Reserve (Fedline). Federal Regulation J will apply to all such transactions.

c) The beneficiary of a wire transfer (the party to whom you are sending funds) is identified both by name and an identifying account number. If you provide an erroneous account number, funds may be transferred to the account of the party holding that number, even if the name is different, and you will be responsible for recovery of any funds sent to the wrong party.

d) The financial institution to which a transfer is being sent is identified by name and a Routing/Transit (R/T) or other identifying number. If you provide the wrong number, funds may be sent to the wrong institution, and you will be responsible for recovery of such funds.

e) Notice of the receipt of funds transfers will be contained in your regular statement.

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f) We bear no responsibility if the beneficiary does not receive funds transferred strictly according to your instructions. However, we will make every effort to trace the lost funds on your behalf.

g) The interest rate applicable to the account to or from which a wire transfer is sent or received shall determine the interest rate applicable to the funds sent or received.

h) No wire transfer will be carried out if one or more of your share or loan accounts are overdrawn or delinquent, even if the specified account has the funds for the wire.

i) ACH payments received by the Credit Union are credited to your account provisionally, subject to actual collection of the funds. Any ACH transfer will be listed on an account holder’s regular statement.

j) Electronic Check Conversion is a process some businesses use to convert paper checks into electronic debit cards. To use this procedure, you sign an authorization slip that permits the business to process the instructions and information on your check into an electronic transfer. The information is then used to make a one-time electronic payment from your account. We may debit to your account immediately after the business enters the transaction, so to avoid an overdraft, you must have sufficient funds in your account to cover the amount. Since the check is not sent to us for processing, we do not have a copy of the check. You should retain the check for your records.

k) The Credit Union may initiate debit/credit entries from/to your account payable to an ACCOUNT/DEPOSITORY INSTITUTION, in order to establish automatic transfer of funds, provided there are sufficient collected funds in your account to pay such ACH transactions upon presentation. 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 Saturdays, Sundays and federal holidays. If you make a deposit before closing on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a business day we are not open, we will consider that the deposit was made on the next business day we are open.

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be made available at the time that funds from your check are deposited in our account. You may receive an original check in return.

If we accept for deposit a check that is drawn on another bank, we may hold 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 on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first $200 of your deposits, however, will be available on the first business day.

If we are not going to make all of the funds from your deposit available on the first business day, 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 the deposit right away, you should ask us when the funds will be available.

Safeguard exceptions. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

We believe a check you deposit will not be paid. You deposit checks totaling more than $5,000 on any one day.

You redeposit a check that has been returned unpaid.

You have overdrafted your account repeatedly in the last six months.

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

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will 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 may apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive them, along with deposits of cash, and wire transfers. Federal, state, local government, and travelers checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you. Funds from all other check deposits and ATM deposits will be available on the ninth (9th) day after the day of your deposit.

During the first 90 days of a new account, we will review for account activity, other than any opening deposit or referral bonus paid by the credit union. If we determine that there are no transactions during the first 90 days, we may close your account due to inactivity.

DEPOSITS AT AUTOMATED TELLER MACHINES

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate may not be available until the fifth (5th) business day after the day of your deposit.

This rule does not apply at ATMs we own or operate.

All ATMs that we own or operate are identified as our machines.

SUBSTITUTE CHECKS AND YOUR RIGHTS

The following Substitute Check Disclosure provides information about substitute checks and your rights. So you will recognize substitute checks when you receive them, we have included a copy of the front side of a substitute check along with an explanation of the substitute check’s components.

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 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.

What are my 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 interest on the amount of your refund if your account is an interest-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 interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

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

How do I make a claim for a refund?

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

Stanford Federal Credit Union  
Attn: EFS Department  
P.O. Box 10690  
Palo Alto, CA 94303-0843  
(650) 723-2509 or (888) 723-SFCU (7328)  
info@sfcu.org

You must contact us within 60 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 —

• A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
• An estimate of the amount of your loss;
• An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
• A copy of the substitute check or the following information to help us identify the substitute check: the check number, the amount of the check, the date of the check, and the name of the person to whom you wrote the check.

SUBSTITUTE CHECK IMAGE

Below is an image of a sample substitute check. The numbers listed below the image correspond with the numbers on or near the substitute check image and the corresponding text explains the various components of a substitute check.

These numbers correspond with the numbers on the Substitute Check Image:

1. An image of the original check appears in the upper right-hand corner of the substitute check.
2. A substitute check is the same size as a standard business check.
3. The information in asterisks relates to the “reconverting bank”—the financial institution that created the substitute check.
4. The information in brackets (appears sideways facing check image) relates to the “truncating bank”—the financial institution that took the original check out of the check processing system.
5. The Legal Legend states: This is a LEGAL COPY of your check. You can use it the same way you would use the original check.
6. The MICR lines at the bottom of the image of the original and at the bottom of the substitute check are the same except for the “4” at the beginning of the MICR line on the substitute check, which indicates that it is a substitute check being moved forward for collection purposes. It is also possible for the MICR line on the substitute check to begin with a “5” if the item is being returned. The rest of the MICR line is the same as the original check to ensure that it is processed as though it were the original.
Stanford Federal Credit Union

Branch Locations:

University Avenue
525 University Ave, Palo Alto, CA 94301

Stanford University Hospital
Room 1106
300 Pasteur Drive, Stanford, CA 94305

Pampas Lane
694 Pampas Lane, Stanford, CA 94305

Tresidder Memorial Union
459 Lagunita Drive, Stanford, CA 94305

Embarcadero Branch
1860 Embarcadero Road, Palo Alto, CA 94303

mobicu (Mobile Branch)
Locations change daily - Find out where we are today at www.sfcu.org/memberservices

Corporate Office:
1860 Embarcadero Road, Palo Alto, CA 94303

Mailing Address:
P.O. Box 10690, Palo Alto, CA 94303

650-723-2509 or 1-888-723-SFCU

April 2019
SHARE (SAVINGS) ACCOUNT
Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
Compounding and crediting - Dividends will be compounded every month.
Dividends will be credited to your account every month.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.
Minimum balance requirements:
The minimum balance required to open this account is $5.00. You must maintain a minimum daily balance of $5.00 in your account each day to obtain the disclosed annual percentage yield.
Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
Transaction limitations:
Transfers from a Share (Savings) account to another account or to third parties by preauthorized, automatic, telephone, or computer transfer or by check, draft, debit card, or similar order to third parties are limited to six per statement cycle.
Fees and charges:
A service fee will be charged for each in-branch or call center-initiated withdrawal in excess of two during a month. Refer to our separate fee schedule.

KIDS STANFORD SAVERS ACCOUNT
(For children age 12 and under)
Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.
Minimum balance requirements:
The minimum balance required to open this account is $1.00.
Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
Transaction limitations:
Transfers from a Stanford Savings account to another account or to third parties by preauthorized, automatic, telephone, or computer transfer or by check, draft, debit card, or similar order to third parties are limited to six per statement cycle.
Additional features:
There is no $5.00 share hold on this account. However, once the saver turns age 13, the $5.00 share hold will need to be maintained.

COMPANION ACCOUNT
Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.
Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.
Minimum balance requirements:
The Companion Account has no minimum balance requirement.
Daily balance computation method - For a Companion Account linked to a Savings or Money Market Account where you actively deposit and withdraw funds, dividends will be calculated based on the average daily balance of the linked Savings or Money Market Account for the previous month. Example: For the first half of the month, the Money Market Account had a balance of $5,000, and for the remaining half, the balance was $1,000. The calculated average daily balance might be $3,000, and you would earn interest on $3,000 for your Companion Account. For a Companion Account linked to a Certificate Account, dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
Transaction limitations:
Transfers from a Companion Account to another account or to third parties by preauthorized, automatic, telephone, or computer transfer or by check, draft, debit card, or similar order to third parties are limited to six per statement cycle, per Regulation D.

Fees and charges:
A service fee will be charged for each in-branch or call center-initiated withdrawal in excess of two during a month. Refer to our separate fee schedule.

Restrictions/Features:
- Companion Account can be linked to a Savings, Money Market, or a Certificate Account
- Multiple Companion accounts cannot be combined into one with an aggregate Share Certificate balance
- The balance in the Companion Account which exceeds the linked Savings, Money Market, or Share Certificate Account balance will not earn any interest.
- The Companion Account must be funded with new money from another financial institution.
- Closure of a linked account will automatically roll the balance into a regular Savings Account and will earn a lower rate.
Other restrictions may apply to this account.

PREMIER MARKET SAVINGS ACCOUNT
If you have an existing Premier Market Savings Account, the following applies to you.

Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. This is a tiered rate account.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period.

If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
The minimum balance required to open this account is $25,000.00. The maximum balance is $2,500,000.00 in this account. You may withdraw funds as often as you like without penalty.

You must maintain a minimum daily balance of $2,500.00 in your account to avoid a below minimum fee. If, during any month, your account balance falls below the required minimum daily balance, your account will be subject to a below minimum fee for that month. Refer to our separate fee schedule.

You must maintain a minimum daily balance of $50.00 in your account each day to obtain the disclosed annual percentage yield. Balances under $25,000.00 will revert to the current Regular Share Account rate.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:
Transfers from a Premier Market Savings account to another account or to third parties by preauthorized, automatic, telephone, or computer transfer or by check, draft, debit card, or similar order to third parties are limited to six per statement cycle, per Regulation D.

Fees and charges:
An excess withdrawal fee may be charged for each withdrawal in excess of six during a month. Refer to our separate fee schedule.

No new Premier Market Savings Account will be opened after December 2017.

PREMIER CHECKING ACCOUNT

Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period.

If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
The minimum balance required to open this account is $25,000.00. The maximum balance is $2,500,000.00 in this account. You may withdraw funds as often as you like without penalty.

You must maintain a combined minimum daily balance of $20,000.00 in your share and loan accounts or a minimum daily balance of $2,500.00 in your checking account to avoid a below minimum fee. If, during any month, you fail to meet both of the aforementioned minimum daily balance requirements, your account will be subject to a below minimum fee for that month.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

BASIC CHECKING ACCOUNT

Minimum balance requirements:
No minimum balance requirements apply to this account.

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

STUDENT CHECKING ACCOUNT

Must provide valid student ID.

Minimum balance requirements:
No minimum balance requirements apply to this account.

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

Additional features:
Five years after the account open date, the account will automatically convert to a Basic Checking account.

STUDENT CLUB CHECKING ACCOUNT
Compounding and crediting - The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Rate Information:
Minimum deposit requirement - share or share draft account. Your HSA does not qualify as a regular share or share draft account.

Membership Share Account Requirement - As a condition of membership, you must establish and maintain a $5.00 minimum balance in any regular share or share draft account. Your HSA does not qualify as a regular share or share draft account.

Minimum Deposit Requirement - No minimum deposit requirements apply to this account.

Rate Information:
Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account on the last day of the month in which they are earned.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.

No minimum balance requirements apply to this account unless otherwise stated in the Common Features section.

SIGMA TEEN CHECKING ACCOUNT
(For youths age 13-17 only)
Minimum balance requirements:
No minimum balance requirements apply to this account.

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

Fees and charges:
No monthly service fee for this account. All other fees follow those listed on the separate fee schedule.

Additional features:
• Parent/legal guardian must be joint on the account and sign indemnification form. In addition, parent/legal guardian must have Overdraft Transfer set up from their own SFCU checking account.
• Limits are set for cash/ATM withdrawals at $200.00 per day as well as POS at $200.00 per day.
• The account activity for this account does not receive reward points.
• When the primary account owner reaches age 20, the account will automatically convert to a Basic Checking account.

MONEY MARKET ACCOUNT
Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. This is a tiered rate account.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
The minimum balance required to open this account is $2,500.00.
You must maintain a minimum daily balance of $2,500.00 in your account to receive the disclosed annual percentage yield. If you close your account before dividends are paid, you will not receive the accrued dividends.

No minimum balance requirements apply to this account unless otherwise stated in the Common Features section.

HOLIDAY ACCOUNT
If you have an existing Holiday Account, the following applies to you.

Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.
Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
You must maintain a minimum daily balance of $5.00 in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in your account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

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

No new Holiday Accounts will be opened after November 1, 2018.
Minimum balance requirements:
No minimum balance requirements apply to this account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limits - No transaction limits apply to your HSA, however, certain federal and state penalties may apply for non-qualified medical expenses or for excess contributions. The maximum yearly contribution you may make to an HSA account is limited under the Internal Revenue Code.

PREMIER HEALTH SAVINGS ACCOUNT (PHSA)
Membership Share Account Requirement - As a condition of membership, you must establish and maintain a $5.00 minimum balance in any regular share or share draft account. Your PHSA does not qualify as a regular share or share draft account.

Minimum Deposit Requirement - A $500.00 minimum monthly electronic direct deposit into a regular SFCU checking account is required to earn dividends in a PHSA. A PHSA without a $500.00 minimum direct deposit in any month will earn 0.00% interest in the following month.

Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account on the last day of the month in which they are earned. If in any month you do not maintain the PHSA minimum deposit requirement, your PHSA account will not earn dividends for the following month and dividends will not be paid for that following month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period.

If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
No minimum balance requirements apply to this account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limits - No transaction limits apply to your PHSA, however, certain federal and state penalties may apply for non-qualified medical expenses or for excess contributions. The maximum yearly contribution you may make to a PHSA account is limited under the Internal Revenue Code.

IRA SHARE ACCOUNT
Rate Information:
The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors.

Compounding and crediting - Dividends will be compounded every month. Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the date of the monthly Board of Directors meeting in the month following the end of the dividend period. If you close your account before dividends are paid, you will not receive the accrued dividends.

Minimum balance requirements:
No minimum balance requirements apply to this account.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limits:
NO transaction limits apply to your IRA account, however, certain federal and state penalties may apply if funds (including dividends earned on IRA funds) are withdrawn early. The maximum yearly contribution you may make to an IRA account is limited under the Internal Revenue Code.

SHARE CERTIFICATE/IRA SHARE CERTIFICATE
Rate Information - You will be paid the current rate until first maturity.

Compounding frequency - Dividends will be compounded every month.

Crediting frequency - Dividends will be credited to your account every month.

Dividend period - For this account type, the dividend period is monthly.

Minimum balance requirements:
The minimum balance required to open this account is $1,000.00. You must maintain a minimum daily balance of $1,000.00 in your account each day to obtain the disclosed annual percentage yield.

Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.

Transaction limitations:
After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal from your account before maturity. Principal withdrawn before maturity is included in the amount subject to early withdrawal penalty.

You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account.

Early withdrawal penalties (a penalty may be imposed for withdrawals before maturity) -
• If your account has an original maturity of less than one year: The penalty we may impose will equal 90 days dividends on the amount withdrawn subject to penalty, whether earned or not.
• If your account has an original maturity of one year or more: The penalty we may impose will equal 180 days dividends on the amount withdrawn subject to penalty, whether earned or not.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. Other exceptions may also apply, for example, if this is part of an IRA or other tax-deferred savings plan.

Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.

Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, dividends will not accrue after final maturity.
Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account. You will have a grace period of seven calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

7 MONTH LIQUID SHARE CERTIFICATE
If you have an existing 7 Month Liquid Share Certificate, the following applies to you.

Rate Information - You will be paid the current rate until first maturity.
Compounding frequency - Dividends will be compounded every month.
Crediting frequency - Dividends will be credited to your account every month.
Dividend Period - For this account type, the dividend period is monthly.
Minimum balance requirements: The minimum balance required to open this account is $10,000.00. You must maintain a minimum daily balance of $10,000.00 in your account each day to obtain the disclosed annual percentage yield.
Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
Transaction limitations: After the account is opened, you may not make additions into the account until the maturity date stated on the account. You may make withdrawals of principal without penalty as long as you maintain a minimum balance of $10,000.00. You can only withdraw dividends credited in the term before maturity of that term without penalty. You can withdraw dividends anytime during the term of crediting after they are credited to your account.
Withdrawal of dividends prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.
Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, dividends will not accrue after final maturity.
Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account. You will have a grace period of seven calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.
Fees and Charges: Any reduction of the principal amount below the $10,000.00 minimum will terminate the Liquid Share Certificate.
No new 7 Month Liquid Share Certificate will be opened after November 16, 2018.

7 MONTH NO PENALTY SHARE CERTIFICATE
Rate Information - You will be paid the current rate until first maturity.
Compounding frequency - Dividends will be compounded every month.
Crediting frequency - Dividends will be credited to your account every month.
Dividend Period - For this account type, the dividend period is monthly.
Minimum balance requirements: The minimum balance required to open this account is $1,000.00. You must maintain a minimum daily balance of $1,000.00 in your account each day to obtain the disclosed annual percentage yield.
Daily balance computation method - Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.
Accrual of dividends on noncash deposits - Dividends will begin to accrue on the business day you place noncash items (for example, checks) to your account.
Transaction limitations: After the account is opened, you may not make additions into the account until the maturity date stated on the account. Withdrawal prior to maturity - The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. You may close the account without penalty after 7 calendar days of account opening.
Automatically renewable account - This account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you within the grace period mentioned below, if any. If you prevent renewal, dividends will not accrue after final maturity.
Each renewal term will be the same as the original term, beginning on the maturity date. The dividend rate will be the same we offer on new term share accounts on the maturity date which have the same term, minimum balance (if any) and other features as the original term share account. You will have a grace period of seven calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.
Branch Locations:

**University Avenue**
525 University Ave, Palo Alto, CA 94301

**Stanford University Hospital**
Room 1106
300 Pasteur Drive, Stanford, CA 94305

**Pampas Lane**
694 Pampas Lane, Stanford, CA 94305

**Tresidder Memorial Union**
459 Lagunita Drive, Stanford, CA 94305

**Embarcadero Branch**
1860 Embarcadero Road, Palo Alto, CA 94303

**MobiCU (Mobile Branch)**
Locations change daily -
Find out where we are today at www.sfcu.org/memberservices

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