

**Effective April 1, 2024, all references to GOLD CREDIT UNION herein are amended to refer to UNITED FEDERAL CREDIT UNION.**

## **GOLD Checking Account and Overdraft Protection**

### **Definitions**

As used in this Agreement, “account” and “accounts” mean the GOLD Credit Union account in which you are either the member owner or joint owner. “GOLD Checking Account” and “GOLD Share Savings Accounts” mean any shares or savings you have with the Credit Union. “You,” “your”, and “yours” mean the person(s) using the Service “We”, “our”, “us”, and “Credit Union” refer to the individual Credit Union (GOLD Credit Union) that holds your accounts.

The use of GOLD Credit Union’s GOLD Checking Account is subject to additional terms, conditions and requirements without notice. The Credit Union reserves the right to cancel any account should account usage be abused.

When you open a Credit Union GOLD Checking Account you authorize the Credit Union to recognize the member and joint account holder signature authorizations for the payment of funds or the transaction of any business for the account(s). The joint owners of the account(s) agree with each other and with the Credit Union that all sums paid in for shares, or heretofore or hereafter, paid in for shares, by any or all joint owners, and all accumulations thereon, are and shall be owned by the owners jointly with right of survivorship, and be subject to withdrawal or receipt of and payment to any of them individually, or the survivor or survivors shall be valid and discharge the Credit Union from liability for such payment. This disclosure takes precedence over any similar agreement with the Credit Union of an earlier date.

The right or authority of the Credit Union under this disclosure statement shall not be changed and account(s) cannot be terminated by the member or any joint account holders except by written notice to the Credit Union, and will not affect transactions theretofore made. The following is a statement of terms.

- The Credit Union is authorized to pay any checks signed by the member or any joint account holders as long as the signature(s) resemble the facsimile signature specimen(s) on the Credit Union signature card or that are filled out separately for the Credit Union, and charge the payments to their account(s).
- Only checks and any other Credit Union approved methods may be used to withdraw funds from the Credit Union’s GOLD Checking Accounts.
- The Credit Union is under no obligation to pay a check when the date is more than 6 months old.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.
- Any objection to any item shown on a statement of these accounts shall be waived, and the items acknowledged as properly paid unless an objection is received in writing on or before the 20th day following the day the statement was mailed.
- All non-cash payments received in these accounts will be credited subject to final payment.
- This account may be subject to service charges in accordance with the fee schedule adopted by the Credit Union from time to time.
- A Stop Payment Order Request: You may request a stop payment order on any check drawn on your account. To be binding an order must be dated, signed, and describe the account and check number and the exact amount. The stop payment will be effective if you state the number of the account, number of the check, and its exact amount. You understand that the exact information is necessary for the Credit Union’s computer to identify the check. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the check. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the check. If we recredit your account after paying a check over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the check and to assist us in any legal action.

**Duration of Order:** You may make an oral stop payment order which will lapse within fourteen (14) calendar days unless confirmed in writing within that time. A written stop payment order is effective for six (6) months and may be renewed in writing from time to time. We do not have to notify you when a stop payment order expires.

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

**GOLD Checking Account Fees:** Please refer to the GOLD Credit Union's Rate & Fee Schedule.

**Overdraft Protection:** In the event that the accountholder(s) write check(s) that result in the account being overdrawn, the necessary funds will be automatically transferred from funds available in the member's Primary Share Savings Account. The check(s) in question constitute a signed request for transfer. By law, electronic transfers from Share Savings are strictly limited to no more than (6) per month. Transfers shall be made in the actual amount sufficient to honor the overdraft(s) and fees.