

Important Information About Changes to Member Service Agreements

Changes Are Effective July 1, 2017

As we strive to provide our members with the best products and services at Deer Valley Credit Union, we are making a number of important changes to our Member Service Agreement-Part 2 and Business Member Service Agreement-Part 2 (Agreements). We are offering you a number of new account products and services, such as accounts for your businesses and trusts, and placing agents on your accounts. We have also revised the Agreements to more fully and clearly outline the terms of membership, account ownership and services used by each member to make the Agreements more user-friendly and to fairly apportion responsibilities for the benefit of all members. These changes will help us provide you with the best account products and services possible, in the most cost effective manner. This enhances the value of membership for all members of our credit union.

The following is a summary of the key changes to our Member Service Agreement-Part 2 and Business Member Service Agreement-Part 2 (Agreements), with provision referral numbers where you may read each specific provision (if different, the Business Member Service Agreement-Part 2 is the second set of referral numbers). These changes are effective July 1, 2017. You can obtain a complete copy of the new Agreements from us at any time on our website at www.deervalleycu.org, or by contacting us and having us e-mail or mail you the new Agreements.

Please read and keep a copy of your new Agreements so that you can refer to them anytime about matters that affect your membership, an account or a service. Should you have questions or need an explanation about any matter addressed in the new Agreements (Part 2s), please contact us at 602-375-7300 or toll-free at 800-579-5051 during business hours and we will be happy to answer your questions.

Summary of Important Changes to the New Member Service Agreements

- For all your accounts and account related services at Deer Valley Credit Union, we will rely exclusively on the terms of the Agreement. See *Provision 1.a.*
- Our Agreement is in English. Should you have difficulties reading and/or understanding it, please contact us or your family and/or friends for assistance. See *Provision 1.b.*
- To reduce expenses for the benefit of all members, we will image your Member Service Agreement-Part 1 (the signature page). You may obtain a copy of that image from us at anytime during business hours. See *Provision 1.d.*
- As of July 1, 2017, the ownership and/or survivorship features of your savings account will apply to all your other accounts opened (or added) under that account number. If you want an account with different ownership or survivorship features please tell us and we'll assist you in obtaining an additional account number for the account(s). See *Provision 1.d.*
- For your convenience and protection we will retain an image of your ID to authenticate matters related to your account or services. See *Provision 3.b.*
- Upon application for membership, an account or a service, we review account, employment and credit history, including reports from third parties and credit reporting agencies. See *Provision 3.c.*
- When entitled to funds, multiple beneficiaries or POD payees on accounts receive an equal share of the funds in an account, and own the funds without right of survivorship. See *Provision 4.a. and b.*

- Surviving owners on a multiple owner account own funds in the account. See *Provision 4.b.*
- On multiple owner accounts, any owner alone may open, initiate, change, add, close or terminate the account and services except for adding or removing an owner. See *Provision 4.b.*
- All funds in an account may be used to satisfy any owner's or authorized person's obligation to us. See *Provisions 4.b., 18 and 21.* See *Provisions 19. and 22.*
- In fairness to all members, should a document presented by you or on your behalf need to be reviewed for your account, you are responsible for the costs and expenses of that review. See *Provisions 4.f.ii., g., h., 20., 20.a, and 27.a.* See *Provisions 21.a. and 28.*
- On savings/share accounts you are limited to six (6) preauthorized, automatic, telephonic, audio response, or internet transfers to another of your accounts each month. See *Provision 5.d.ii.* See *Provision 6.d.ii.*
- In fairness to all members, you have thirty (30) days to review your statement and report alterations, forged drawer's signatures and counterfeit checks. See *Provisions 6.a and 15.b.* See *Provisions 7.a. and 16.b.*
- For your protection you agree to use our check forms, or alternatively accept responsibility for losses for not using our forms. See *Provision 6.b.* See *Provision 7.b.*
- In fairness to all members, you agree to be responsible when your family members, friends or employees sign your name on your checks and checks payable to you, or conduct transactions on your account. See *Provisions 6.e., 7.i. and 22.* See *Provisions 7.e., 8.i., and 23.*
- You agree that funds in your accounts will be used to cover your overdrafts and related fees. See *Provision 6.j.* See *Provision 7.j.*
- For your protection and in fairness to all members, we may require non-members to present ID, provide a thumbprint and/or pay a fee for transactions on your account. See *Provision 6.m.* See *Provision 7.m.*
- For your and our protection checks presented after 2 pm may be paid the next business day. See *Provision 6.m.* See *Provision 7.m.*
- We may charge an hourly research fee to cover the time spent on information requests concerning your accounts or services. See *Provision 12.* See *Provision 13.*
- For your and our protection, you agree to notify us within fourteen (14) days of the time you normally receive your periodic statement if you don't receive your statement. See *Provision 15.a.* See *Provision 16.a.*
- For your protection, in the event there is uncertainty over who can access your account an administrative hold may be placed on your account until the uncertainty is resolved. See *Provision 20.a.* See *Provision 21.a.*
- In fairness to all members, if you cause a loss you are responsible for all costs and expenses related to that loss including attorney fees. See *Provision 21.* See *Provision 22.*
- Should the balance of your account be less than the required minimum it may become inactive and subject to a fee. See *Provision 23.* See *Provision 24.*
- By opening your account and selecting the ownership and survivorship features, you agree those features are accurate and waive the right to make testamentary dispositions from the account. See *Provision 28.* See *Provision 29.*

New Agreements will be available for download at www.deervalleycu.org on June 1, 2017!