



CHECKING ACCOUNT UPDATES

Effective July 15, 2024

Dear valued member,

As you may know, Wauna Credit Union is proud to be a part of the co-op network of ATMs, which offers over 30,000 surcharge-free machines nationwide for our members to use. That is more ATM locations than some of the biggest banks!

Beginning July 15, 2024, WCU will be charging a fee of \$2.50 per withdrawal for use of ATM machines that fall outside of this nationwide co-op network. You can locate a fee free co-op machine near you by visiting co-opcreditunions.org/locator or by downloading the co-op app for iOS or Android.

Fee Information

Co-op ATM Withdrawals <i>(Fees may be assessed by ATM owner, not WCU.)</i>	None (\$0)
Non Co-op ATM Withdrawals <i>(Additional fees may be assessed by ATM owner.)</i>	\$2.50

Because we value our member relationships, we are also updating our courtesy pay service, moving to a relationship-based model that is based on length of membership and account status. Effective July 15, 2024, our Membership Account Agreement will reflect the changes communicated in this letter. The new limits for courtesy pay will be as follows:

Consumer Checking Accounts

<i>Length of Membership*</i>	<i>Overdraft Limit</i>
1-30 days	\$100
31-180 days	\$500
181-365 days	\$750
366+ days	\$1000

**or days since 30-44 day negative balance was made positive*

Business Checking Accounts

<i>Length of Membership*</i>	<i>Overdraft Limit</i>
1-30 days	\$500
31-180 days	\$1000
181-365 days	\$2500
366+ days	\$5000

**or days since 30-44 day negative balance was made positive*

This service is limited to checking accounts for which:

- The primary member on the account is over the age of 18
- The primary member on the account is not deceased
- There is a valid mailing address on the account
- The primary member has no charged off accounts or loans with WCU
- The primary member has no delinquent loans with WCU
- The account has not been inactive for 12 months or more
- The share has not been negative for 20+ days*
- For accounts with multiple checking accounts, courtesy pay is limited to one checking account and will be applied to the account with the first open date.

Courtesy pay is an optional service provided by WCU with the intention of helping our members to pay their expenses in the way that works best for them. There is a fee assessed when using this service. **You may opt out at any time** by contacting us directly. WCU also reserves the right to discontinue this service at any time, though members who have been removed from the courtesy pay program may be reinstated if certain criteria are met. Full details about the courtesy pay program and eligibility and the Wauna Credit Union Membership Account Agreement are both available upon request.

Wauna Credit Union provides several alternatives to courtesy pay, such as overdraft transfer via a linked savings account or a personal line of credit. We would be happy to discuss the best strategy for your individual needs if you give us a call at 800.773.3236, contact us through Wauna CU Now, or visit your local branch. Because you're our neighbor, not a number.

Thank you for your membership,
The Wauna Credit Union team

*Courtesy pay is suspended when the balance has been negative 20+ days. Negative balances brought positive by day 30 are reinstated at the current overdraft limit. Negative balances brought positive between day 31 and 44 are reinstated but will start over at the lowest overdraft limit. If the balance is still negative on day 45, the account is disqualified from courtesy pay.

- Intro **First paragraph**
- Incorporated the credit union legal name in the introductory statement.
 - Added "Member Services Request" to the definition of "Account Card."
- Second paragraph**
- Clarified that the term "amendments" includes "additions, deletions and other changes."
1. **Membership Eligibility**
- Expanded "membership requirements" to include "other requirement(s)" for credit unions that may require other than the purchase and maintenance of a minimum share or payment of a membership fee.
 - Clarified that the term "reports from third parties" can include consumer reports other than credit reports (e.g., ChexSystems® reports).
5. **Accounts for Minors**
- Changed "will" to "may" in the last sentence so the provision applies more broadly and accommodates differences in credit union policies so it now says, "We **may** not *change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.*"
6. **Uniform Transfers to Minors Account**
- Added the following provision: "The account will terminate and be distributed in accordance with applicable law."
- 8e. **Direct Deposits (under "Deposit of Funds Requirements")**
- Expanded the direct deposit/transfer authorization description to reference completion of a "separate authorization document **or process**" to accommodate differences in credit union practices.
10. **Funds Transfers**
- Changed "fund transfer" to "funds transfers" throughout this section. "Funds transfers," including wire transfers, are governed by Uniform Commercial Code Article 4A, and disclosures in this section pertain to those types of transfers. "Fund transfers" are governed by Regulation E, and applicable disclosures are set out in the Electronic Fund Transfers Agreement and Disclosure.
 - Changed "rules of the National Automated Clearinghouse Association (Nacha)" to "Nacha rules" to reflect the association's current business name.
- 12a. **Withdrawal Restrictions (under "Transaction Limitations")**
- Added the bullet "we deem it necessary for any other reason allowed by applicable law" to the list of reasons why the credit union may refuse to allow a withdrawal.
- 14d. **Overdraft Protection Services (under "Overdrafts")**
- Section i. Standard Overdraft Protection Service**
- Changed the eligibility requirements for standard overdraft protection services, referred to as Courtesy Pay, and removed "your account must have been open for at least thirty (30) days and reached a balance of \$500 once in that time period;"
 - Removed "We will notify you at the time we terminate or modify this service."
- 14g. **Overdraft Limit/Available Balance (under "Overdrafts")**
- Changed "The Credit Union may pay overdrafts up to a maximum overdraft amount of \$750 for consumer accounts ("overdraft limit")." to "The Credit Union uses a tiered Courtesy Pay matrix where the amount of overdraft protection is based on the age of the account and we may pay overdrafts up to a maximum overdraft amount of \$1,000 for consumer accounts ("overdraft limit")."
- 14j. **Member Repayment Responsibility (under "Overdrafts")**
- Removed "If you fail to repay your overdraft balance within 30 days of notice from us, we may immediately suspend your overdraft protection services."
 - Added "If your overdraft balance is not brought positive within 20 days of going negative, Courtesy Pay will be suspended. If the negative balance is paid between day 21 to 30, Courtesy Pay will be reinstated at its current tier. If the negative balance is paid back between day 31 and 44, Courtesy Pay will be reinstated at the lowest tier. If the negative balance is not paid by day 45, Courtesy Pay will be terminated."
- 16c. **Liability (under "Stop Payment Orders")**
- Added a statement that the member, pursuant to Uniform Commercial Code Article 4, has the burden of establishing that an item has been paid contrary to a binding stop payment order and the amount of loss they incurred as a result.
- 23b. **Notice of Amendments (under "Notices")**
- Clarified how the Agreement (MAA) may be amended – by adding, removing, or changing terms.
24. **Taxpayer Identification Number and Backup Withholding**
- Added "suspend opening your account" as an action the credit union could take if an account owner fails to provide their taxpayer identification number.
27. **Special Account Instructions**
- Added "Member Services Request" as an example of a document that the credit union may require the account owner(s) to sign when making account changes.
30. **Death or Incompetence**
- Changed title from "Death of Account Owner" to "Death or Incompetence".
 - Expanded provisions to also address processing of items after an adjudication of incompetence. It now says, "We may honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death or adjudication of incompetence."
 - Changed "we may continue to pay checks or drafts or honor other payments or transfer orders authorized by the deceased member for a period of ten days after the member's death unless we receive instruction from any person claiming an interest in the account to stop payment on the checks, draft, or other items." to "we may continue to pay checks or drafts drawn on the deceased member's account for a period of ten days after the member's death unless we receive instruction from any person claiming an interest in the account to stop payment on the check or drafts".
 - Added "To the extent permitted by law," to being able to require anyone claiming a deceased owner's account funds to indemnify us for losses resulting from honoring that claim.
37. **Consent to Contact**
- Added that potential contact methods may include voicemail transmissions in addition to telephone calls and text messages.