



**Business Account
Agreement & Disclosure**

Business Account Agreement & Disclosure



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Business Account Agreement & Disclosure



Wings Financial Credit Union Account Agreement & Disclosure (“Agreement”)

The purpose of this document is to establish and disclose the terms and conditions of various accounts and services offered by Wings Financial Credit Union. Please read carefully and keep for future reference. If you have any questions about any of the information contained in this Agreement, please call Member Services at 1-800-692-2274.

In this Agreement, the words “you” and “your” refer to the owner and, where applicable, each authorized signer of an account; the words “we,” “us,” “our,” and “Wings” refers to Wings Financial Credit Union. We may amend the Agreement at any time. Notice of the changes may be provided by means we consider appropriate. Except where a law or regulation requires notice by some other means, we may provide notice of change by posting the changes on our website, enclosing a notice in a statement for the account, or by mailing a notice to you at the address last listed on record. By continuing to maintain your business account(s), you agree to any amended terms of this Agreement.

Agreement

This Agreement sets forth the terms and conditions applicable to your accounts. The word “account(s)” means any business account(s) you have with us, now or in the future. Your accounts are subject to our Bylaws and also subject to any additional disclosures we may provide at the time you open your account. It includes your promise to pay charges, and your permission for us to deduct charges directly from the account balance. This Agreement adheres to Clearing House Rules and State and Federal Laws, including the Uniform Commercial Code. You also agree to all terms, whether posted at our premises, printed on deposit slips, contained in this Agreement or enclosed with statements. The opening of a business account is at the discretion of Wings.

Membership Eligibility

To join Wings, the business must meet the membership eligibility requirements as set forth in our Charter, including purchase and maintenance of at least one (1) share as provided in our Bylaws. You will authorize us to review, for the business and any authorized signers, your accounts, credit, and employment history and obtain reports from third parties, including credit-reporting agencies, to verify your eligibility for the accounts and services you request. If you do not maintain at least one (1) share on deposit with us, your account will be subject to closure, even if fees charged by us cause your account to have less than one (1) share on deposit. The maximum number of shares which may be held by any one member is established from time to time by resolution of the Board of Directors.

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 or is an authorized signer on an account. What this means for you: When you open an account, we will ask for your name, residence address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying objects. In addition, third-party verification sources, such as a credit bureau, will be utilized in an attempt to verify your identity.

Account Information

Upon your request, we shall inform you of the name and address of each credit-reporting agency from which we obtain a credit report in connection with your account(s). We agree not to disclose information to third parties about your account regarding any transactions or balances, except when: (i) it is necessary to complete the transaction; (ii) the third party seeks to verify the existence or condition of your account in accordance with the Fair Credit Reporting Act or other applicable laws and regulations; (iii) such disclosure is in compliance with the law, government agencies or court orders; or (iv) you give us your written permission.

Safeguarding Your Account

There are several precautions you may take to decrease the risk of unauthorized transactions on your account. Such precautions include, but are not limited to: safeguarding and not disclosing to third parties information such as your account numbers, PIN, debit card or credit card numbers; not disclosing your CU Online login information; not allowing a third party to access (directly or remotely) your computer while you sign into your CU Online account. If you disclose or allow a third party to have access to any of the above information, you will be liable and shall indemnify Wings for any transactions or losses you incur as a result of such disclosure.

Business Accounts

- 1. Accounts Limited to Business Purposes.** You agree that you shall only use the accounts subject to this Agreement for business purposes and you agree not to use the accounts for personal, family or household purposes. We reserve the right to revoke any and all of the rights granted to you in this Agreement if we determine that you are using the accounts for such purposes, as determined in our reasonable discretion.

2. **Opening Business Accounts.** We require the business to provide a Business Membership Application and Signature Card informing us who is authorized to act on behalf of the business, as well as additional documentation evidencing ownership of the entity and that the entity is legally established, all as determined in our discretion. Special signatory requirements (i.e. two signatures required) are not allowed. No Payable on Death (POD) payee, beneficiary, or other designation shall apply to the account.
3. **Authorized Signers.** An authorized signer is someone to whom you give all rights to transact business on your account and receive account information. Any authorized signer may sign checks or withdrawal orders, provide us with instructions on the account, including instruction to close the account. Even if authorized signers on an account change, we may continue to honor checks, withdrawal orders or other instructions by authorized signers until we are notified in writing not to do so.

You shall deliver, or cause to be delivered, to us, any and all identification documentation of a proposed authorized signer, as required by us; this required identification documentation may be subject to change from time to time. You agree to notify us promptly in writing of any change in your business' name, address, email address, identity or authorized signers on your account, including those no longer authorized due to termination of employment. We may rely on your written authorization until such time as we are informed of changes in writing, and have had a reasonable time to act upon such notice. In the absence of such notice, mail addressed to you at the address shown on our records will be deemed properly addressed and delivered and shall be effective whether or not you receive it. You agree that we shall not have notice of any breach of fiduciary duties arising from any transactions by any agent of the account owner, unless we have written notice of such a breach. We will have no responsibility to inquire into the validity or proprietary of any drafts/checks drawn by the authorized signer on an account.

General Account Terms

1. **Deposits.** Deposits to accounts will be accepted in cash, by electronic means or instruments collectable through the Federal Reserve Bank System. All items or Automated Clearing House (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items or ACH transfers and impose a fee on your account. Other negotiable instruments, foreign checks and drafts may be accepted for collection. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer. We shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to us unpaid, regardless of whether the amount of the item has been available for your use.

Unless prohibited by law, Wings can charge back the amount of any item which was paid by the payer bank and which is later returned 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. Deposits made by mail, through an ATM, at night deposits or unstaffed facilities are not our responsibility until we receive them. We reserve the right to refuse or to return any deposit.

"Split deposits" allowing the depositor to take some or all of a deposit in cash will not be allowed on business accounts.

2. **Collection of Items.** We act only as your agent, and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the negligence of anyone outside of our control or for loss in transit, and each person handling the item will only be liable for their own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payer financial institution extra time beyond any midnight deadline limits.
3. **Signatures & Endorsements.** You will agree to sign as your signature appears on the signature card when drawing checks or other items. We may accept checks for deposit if they are made payable to the business, even if they are not endorsed. Any loss we incur from a delay or processing errors resulting from an irregular endorsement or other markings by you, or any prior endorser, will be your responsibility. We will not be liable, if, in good faith, we believe your signature is not genuine, and we refuse to pay any check drawn on your account. We may also refuse to honor any check that is not in a form acceptable to us. You authorize us to honor transactions initiated by a third person to whom you have given your account information, even if you do not authorize a particular transaction.
4. **Restricted Endorsements & Legends.** Some checks contain restrictive endorsements, restrictive legends or similar limitations on the item. Examples of restrictive endorsements include "For Deposit Only." Examples of restrictive legends include "Two Signatures Required," "Void after 60 Days," and "Not Valid over \$500.00." We are not liable for payment of any check contrary to a restrictive legend, restrictive endorsement or other limitation contained in or on the item.
5. **Withdrawals & Transfers.** Withdrawals and transfers must be by written paper or such other means as approved by us. We will subtract withdrawals from collected funds first. We may, at any time, refuse any withdrawal request against uncollected funds, even if our general practice is to the contrary. We reserve the right to refuse any withdrawal or transfer request which is for an amount less than any minimum withdrawal or which exceeds any frequency limitation. Repeated abuse of the stated limitations (if any) may force us to close the account. We will use the date the transaction is completed by us (as opposed to the day you initiate it) to apply any frequency limitations.
6. **Disputed Ownership.** If a dispute arises over control of or access to your account, or if we receive conflicting instructions from you, including any owner, authorized signer, or officer of the company, or in the case of conflicting corporate, board or partnership authorizations or instructions, we may require (but are not obligated to require) the signatures of all authorized signers on items, withdrawals or other transactions. We may also, but are not required to, freeze the account until we get evidence satisfactory to us that either the dispute is resolved or there is general agreement on payment of funds in the account.

Funds Transfers

This section provides the terms and conditions which specifically relate to any transfer or receipt of funds that is governed by Article 4A of the Uniform Commercial Code. Fund transfers we permit will be subject to such provisions of the UCC as enacted by the State of Minnesota. Generally, these are wire transfers or transfers through an automated clearing house that are not otherwise governed by the Electronic Fund Transfer Act, but other types of transfers may be covered. These terms and conditions are in addition to, and not in the place of, any other agreement or agreements which you may have entered into with Wings regarding any such transfer or receipt of funds.

- 1. Reliance on Identification Numbers.** In acting upon funds transfer instructions, most financial institutions rely solely on an identifying number or account number accompanying the payment order to identify the person who is to receive a payment or debit. This means that if you instruct Wings to make a payment to a person and you identify that person by both a name and an account number, payment may be made by the person's financial institution on the basis of the identifying or financial institution account number, even if the number identifies a person different than the person named as the beneficiary in your instructions to us. Additionally, if your payment instructions to Wings identify a financial institution that is to participate in the funds transfer both by name and identifying number, any financial institution may rely on the identifying number as the proper identification of the financial institution that is to participate in the funds transfer, even if it identifies an institution different from the financial institution identified by name.

Credit given by us to you with respect to an automated clearing house credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making payment to you via such entry (i.e., the originator of the entry) shall not be deemed to have paid you in the amount of such entry. Under the Operating Rules of the National Automated Clearing House Association (NACHA), which are applicable to Automated Clearing House (ACH) transactions involving your account, we are not required to give next-day notice to you of receipt of an ACH item, and we will not do so. However, we will continue to notify you of the receipt of payments in the periodic statements we provide to you.

We may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing Houses, and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Minnesota as provided by the operating rules of NACHA, which are applicable to ACH transactions involving your account.

- 2. Reserve Account.** You agree that you will, if requested by us at any time, establish one or more reserve accounts to be maintained with us in type (including time deposits) and amount satisfactory to us, to serve as collateral for and to secure your obligations to us under this Agreement. We may restrict or prohibit your access to any reserve account(s) and the funds on deposit in them, and we may hold such accounts following termination of this Agreement for a period of time sufficient to protect us against loss. We may increase or decrease the required reserve account amount from time to time upon notice to you, and you agree to provide immediately available funds to cover a reserve amount requested by us. In addition, we may transfer funds from another account of yours, or use funds payable to you or owed by us to you under this Agreement (or any other agreement entered into between you and us) and credit such funds to a reserve account if a deficiency exists between the available funds in your reserve account(s) and the amounts specified by us as the required reserve amount.
- 3. Fees & Charges.** It is your responsibility to have sufficient collected funds in the account to cover any fees or charges that are imposed. Fees or charges, if any, will be taken from any account in the name of the business or, for sole proprietorships in which you have an ownership interest, when they are due. We will not be liable for refusing to pay items presented if, at any time, service charges leave insufficient collected funds in your account.
- 4. Tax Identification Number ("TIN") & Backup Withholding.** Regulations require Wings to obtain completed and signed certifications identifying the correct taxpayer identification number (TIN) for the account. If you fail to furnish a certification or the correct identification number, Wings must withhold a percentage of taxable interest, dividends, and certain other payments as part of its backup withholding requirements.
- 5. Insufficient Funds, Overdrafts & Return Items.** The law permits us to pay items drawn on your account in any order. Any decision on our part to pay overdrafts (an item whose payment would result in the account having a negative balance, whether created by checks, in-person withdrawals, ATM withdrawals, online banking, or by other electronic means) does not create an obligation to pay other overdrafts, no matter how consistently we may have paid them, nor to provide notice when our practice in this regard changes. Any overdraft amounts, however created, are due and payable at once. We may impose overdraft and returned check charges, which together with any expenses we incur in collecting the overdraft amounts (including court costs and reasonable attorneys' fees), are also due and payable when imposed or incurred. You authorize us to exercise our discretion in resubmitting for payment any item which was returned unpaid or dishonored on first presentment, without prior notice to you. If any item you deposit is returned, we may charge a fee. Wings will return items unpaid if you do not have sufficient available funds and will charge a non-sufficient funds (NSF) charge unless you have available overdraft protection. You have automatic overdraft protection from the associated Share Savings account. Overdraft protection may also be arranged from other accounts. Overdraft transfers will occur once per day in amounts equal to the cumulative overdrafts for that day. Transfers occur the night after the overdraft. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit. You may be charged a fee each time a transaction is presented for payment, even if the same transaction is presented multiple times, which may result in multiple fees for the same item.
- 6. Postdated & Stale-Dated Checks.** You agree not to issue any check that is payable on a future date (postdated). If you do issue a check that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. You agree not to deposit checks before they are properly payable. We are not obligated to accept for deposit or pay any check drawn on your account that is presented more than six (6) months past its date (stale dated). We will not be responsible for any losses or costs you

incur as a result of the payment by us of any check more than six months old or the payment of any check before the date written on the face of it by you.

- 7. Check Printing Requirements.** Only approved checking forms and other methods approved by Wings may be used to withdraw funds from an account. We may, at our option, pay any item whether or not the item is properly encoded. Wings shall have no responsibility to stop payment on any check or other item which does not conform to our printing and encoding standards.
- 8. Stop Payments.** Any authorized signer may stop payment on any check drawn on the account, whether they signed the item or not. Wings must receive your request at a time and in a manner which allows us a reasonable opportunity to act. An oral order is valid for 14 calendar days, unless it is confirmed or revoked in writing within that time period. An electronic or written order is valid for six months. Your order to stop payment must contain the business name and account number, the name to which the check is made out (payee), and the number and exact amount of the check. Failure to provide us with the correct information regarding the check(s) may result in the check being paid. You may renew your order in writing every six (6) months. We are not required to, and we will not, notify you when a stop payment order expires. We may pay your check after your stop payment order has expired, even though the checks are more than six (6) months old. You understand that, as a rule, we will not stop payment on Cashier's Checks. If we agree to stop payment, we may require that you indemnify us. A stop payment may be removed by any authorized signer of the account.

Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold Wings harmless from all costs, including attorneys' fees, damages, or claims related to our refusing payment of an item, including claims of any payee or endorsee, in failing to stop payment of an item as a result of incorrect information provided by you.

- 9. Checks Presented for Payment in Person.** We may refuse to accept any check drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check, and we shall have no liability for refusing payment. If we agree to cash a check that is presented for payment in person, we may require the presenter to pay a fee.
- 10. Verification & Accuracy of Transactions.** All transactions are subject to final verification by us. We may reverse or adjust any transaction, credit or debit that we believe was erroneously made to your account at any time without prior notice being provided to you, except as may be required by regulation or Federal Law. In addition, you agree that if any deposit or other credit is made to you that we determine should not have been made to you, we may reverse the credit without prior notice to you.
- 11. Warranties, Claims, Reclamation & Setoff.** You make the following warranties to Wings concerning each item you deposit or which we cash for you or give other consideration: all necessary signatures and endorsements have been placed on the item and are genuine, the item has not been materially altered and you have good title to it, and no defense of any party to the item is good against you. If any such warranty is breached, we may deduct the amount of the item, plus expenses, from any of your accounts or otherwise collect from you. If we determine an error has been made on your account regarding any transfer, deposit or withdrawal, we may correct the error, including debiting your account, without any further liability to you. If a claim is made against us, or when we receive notice of a potential claim involving a breach of any warranty, we may withhold from any of your accounts the amount in dispute, plus fees, until the claim is resolved. The claim will be considered valid unless you give us written notice contesting the claim within 10 days after we notify you. On request, you will promptly furnish an affidavit stating your factual basis for contesting the claim. You also will defend and indemnify us from all liability and losses we may incur by not honoring a disputed claim. In connection with a Direct Deposit Plan, if we deposit any amount in any of your accounts with us which should have been refunded to the Federal government for any reason, you authorize us to deduct the amount of our liability to the Federal government from any account you have with us without prior notice, and at any time, except as prohibited by law. We may use any other legal remedy to recover the amount of our liability. You agree that all accounts in the name of the business (or personal accounts if a sole proprietor) may, at our option, be used to pay any fees, charges or other debts due us, whether the loan or debt is individual or joint.
- 12. Statutory Lien.** Unless prohibited by law, you pledge and grant as security for all obligations you may have, now or in the future, all shares and dividends in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn, unless you are in default. State law gives us a lien on all shares, dividends and deposits in accounts you have with us now and in the future. Except as limited by Federal or state law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you.
- 13. Security Interest.** You pledge, and our statutory lien rights will allow us, to apply the funds in your account(s) to what you owe when you are in default, except as limited by Federal or State law. If we do not apply the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory rights and may apply the funds in your account(s) to the amount you owe us at a later time. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.
- 14. Enforcement.** You are liable to us for any losses, costs or expenses we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs, or expenses, including attorneys' fees, from your account without prior notice to you. In addition, if we bring legal action to collect any amount due or to enforce this Agreement, we shall be entitled, subject to applicable law, to reasonable attorneys' fees and costs, including any fees on any appeal, bankruptcy proceeding, and any post-judgment collection actions. If you bring legal action against us and we prevail, we will be entitled to recover all costs of our defense, including, but not limited to, court costs and attorneys' fees. If any demand or action is brought against us by a third party, we shall be entitled to any and all costs, including, but not limited to, settlement and attorneys' fees.
- 15. Closing Accounts.** Closing the primary share account terminates membership. Any account may be closed by either you or us at any time. We will notify you in writing if we close your account. Your account will be closed as of the date the notice of closure was mailed. If the account is closed, we will send the balance deposit in your account by ordinary mail to your most recent address shown on

our account records. After your account is closed, we will not have any obligation to accept deposits or pay any outstanding checks. When your account is closed, you agree to destroy all unused checks. Your primary Share Savings account balance may be reduced below the \$5 share par requirement through the assessment of fees, late charges or the statutory lien. If the account is not brought back to par within 2 months, membership will be terminated. Wings may also close your account and terminate your membership (or close any certificate or account) after your account is opened if we are unable to verify your membership eligibility, if you fail to provide required identifying information for all signers, if we are unable to verify the identity of any account signer, if you fail to provide subsequently requested information, or if you cause a monetary loss to Wings.

- 16. Freezing or Converting an Account.** If we suspect any unlawful or unauthorized activity involving your account, or receive notice of any dispute over funds in an account, we may place a hold on the account or any other accounts you maintain with us pending an investigation of the suspected activities ("freeze"). We may also freeze your account without any liability if we have reason to believe that doing so is necessary or prudent to avoid incurring potential liability, costs, or expenses (or to avoid potential loss of such funds), until the situation is resolved to our satisfaction or until we receive a Court Order instructing us regarding the disposition of said funds. You shall be responsible for any costs we incur should legal action arise, including (but not limited to) an interpleader action. Costs include (but are not limited to) court costs and attorneys' fees. Any costs we may incur may be offset against any funds in your account held by Wings. Additionally, we may, in our sole discretion, convert the type of your accounts into another type of account, or revoke certain privileges associated with an account, if we determine that the account is being used inappropriately (such as making frequent transactions with a Business Money Market Account or Business Share Account, or making frequent debits from uncollected funds).
- 17. Legal Process (Including Levies/Garnishments).** We may accept and act on any legal process we believe is valid, including (but not limited to) levy, garnishment, tax levy, withhold order, injunctions, restraining order, subpoena, search warrant, government agency request for information, seizure, or other legal process related to your account. We will not notify you of any grand jury subpoena affecting your account. If any legal process or action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. We may refuse to permit any withdrawals on your account. Any expenses or attorneys' fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our right of setoff, lien and security interest. We will charge a fee for processing levies and garnishments as set forth in our Schedule of Fees, regardless of whether the process is subsequently revoked, vacated or released.
- 18. Abandoned Account.** If a deposit or withdrawal has not been made on your account, and we have no other contact with you as required by state law and within the period specified by state law, your account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted to the state in accordance with state law. Once funds have been turned over to the state, we will have no further liability to you for such funds, and if you choose to reclaim such funds, you must apply to the appropriate state agency.
- 19. Inactive Accounts.** If your account falls below any applicable minimum balance, if you have not made any transactions for at least six months, or if we have been unable to contact you by regular mail, we may classify your account as inactive or dormant. We may charge a service fee as set forth in our Schedule of Fees for processing your account.
- 20. Account Statements.** All accounts will receive a statement at least quarterly. Monthly statements will be sent to checking accounts or accounts with electronic fund transfers. You must review your statement promptly to determine if there are any errors, alterations or unauthorized transactions. For ACH items, you have two business days from the item posting date to dispute the transaction. In all other cases, you must report any such information to us within 30 days after the statement is made available to you. If you do not report this information to us within that time, you give up your right to contest the payment of any items reported in your statement, and you accept the reported charges and account balance as being correct.

If your statement is provided electronically, you will be sent an electronic mail notice that will direct you to our website, where you may access, review, print and otherwise copy/download your statements using procedures we authorize. Emails from us will be sent to the email address provided by the account owner.

- 21. Invalid Address.** If mail is returned undeliverable, we may charge a monthly service fee, as set forth in our Schedule of Fees.

Funds Availability Policy

Our general policy is to make the funds from deposits to checking accounts immediately available. Deposits made at Automated Teller Machines (ATMs) will be available on the second business day following the banking day on which funds were deposited, with the exception of \$225, which will be available immediately. When funds have been made available and withdrawn, you are still responsible for checks deposited that are returned unpaid and for any other problem involving the deposit.

- 1. Business Days.** For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and Federal holidays. Deposits that are not made in person to one of our employees, or made after business hours, or on a Saturday, Sunday or Federal Holiday, we may consider to have been made on the next business day.
- 2. Longer Delays May Apply.** In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit, funds may not be available until the 7th business day after the day of deposit. If we are not going to make all of the funds from your deposit available, we will print on your receipt the amount of held funds and the date on which they will be available to you. 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 a

deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- a. We believe a check you deposit will not be paid;
 - b. You deposit checks totaling more than \$5,525 on any one day;
 - c. You deposit a check that has been returned unpaid;
 - d. You have overdrawn your account repeatedly in the last six months;
 - e. There is an emergency, such as failure of communications or computer equipment.
- 3. Holds on Other Funds.** We reserve the right to hold funds of a corresponding amount on any account you hold with us in the event that we cash or accept for deposit a check(s) drawn on another financial institution, but choose to make the funds from the transaction immediately available to you. In any event, the funds held in your other account will be available following the same schedule that would have been applied had the hold been placed on the actual item(s).
- 4. Special Rules for New Accounts.** If you are a new member, the following special rules will 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 the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525 of a day's total deposits of cashier's, certified, teller's, traveler's, and Federal, State and local government checks will be available immediately if the deposit meets certain conditions. Any excess over \$5,525 from these types of deposits will be available no later than the 7th business day after the day of your deposit. Funds from all other check deposits will be available on the 7th business day after the day of deposit.

NOTICE: THIS AGREEMENT CONTAINS PROVISIONS FOR BINDING (MANDATORY) ARBITRATION, CLASS ACTION WAIVER, AND JURY TRIAL WAIVER. Upon the election of either you or us, any claim or dispute will be resolved by BINDING ARBITRATION as set forth below. In arbitration, a dispute is resolved by an arbitrator instead of a judge or jury. Arbitration procedures are simpler than court procedures, but many procedures permitted in court are limited or not available in arbitration.

Dispute Resolution – Arbitration Agreement, Class Action Waiver & Jury Trial Waiver

Please review this provision carefully: It affects your legal rights. Arbitration of a dispute will result in the loss of any right to go to court to assert or defend your rights, have a jury decide the claim or dispute, or participate in a class action lawsuit related to the claim arbitrated. Other rights that you would have if you went to court may also not be available in arbitration.

- 1. Time to Bring Legal Action.** Unless another time is provided in another provision of this Agreement or required by applicable law, an action or proceeding by you to enforce an obligation, duty, or right arising under this Agreement or under applicable law with respect to your account must be commenced within one year after the cause of action accrues.
- 2. Arbitration Agreement, Class Action Waiver & Jury Trial Waiver. THIS ARBITRATION PROVISION IS OPTIONAL. IF YOU DO NOT WISH TO ACCEPT IT, YOU MUST FOLLOW THE INSTRUCTIONS IN PARAGRAPH (J) BELOW TO REJECT ARBITRATION.** Unless you timely reject arbitration (as defined in paragraph (j) below), this arbitration provision is binding on you and us.
 - a. Claims Subject to Arbitration.** Except as specified in paragraph (b) below, any dispute or claim between you and us must be arbitrated if either party elects arbitration of that dispute or claim. This agreement to arbitrate is intended to be broadly interpreted. It includes, but is not limited to:
 - claims arising out of or relating to any aspect of the relationship between you and us, whether based in contract, tort, fraud, misrepresentation, or any other statutory or common-law legal theory;
 - claims that arose before this or any prior agreement (including, but not limited to, claims relating to advertising or disclosures for any of our products or services);
 - claims for mental or emotional distress or injury not arising out of bodily injury;
 - claims asserted in a court of general jurisdiction against you or us, including counterclaims, cross-claims, or third-party claims, that you or we elect to arbitrate in the answer or other responsive pleading;
 - claims relating to the retention, protection, use, or transfer of information about you or any of your accounts for any of our products or services;
 - claims relating to communications with you, regardless of sender, concerning any of our products or services, including emails and automatically dialed calls and text messages; and
 - claims that may arise after the termination of this Agreement.

For the purposes of this arbitration provision, references to “we” and “us” mean Wings, the financial institution, and its past, present, and future parents, subsidiaries, affiliates, and each of these entities’ predecessors, successors, assigns, agents, and employees. In this arbitration provision only, references to “you” mean the account owners, all authorized or unauthorized users or beneficiaries of the account, each of those person’s assignees, heirs, trustees, agents, or other representatives, and if the account owner is a business, the account owner’s parents, subsidiaries, affiliates, and each of those entities’ predecessors, successors,

assigns, agents, and employees. This arbitration agreement does not preclude you or us from bringing issues to the attention of federal, state, or local agencies. Such agencies can, if the law allows, seek relief against you or us on the other's behalf. Nor does this arbitration agreement preclude either you or us from exercising self-help remedies (including setoff), and exercising such a remedy is not a waiver of the right to invoke arbitration of any dispute. **YOU AND WE EACH WAIVE THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE IN A CLASS ACTION WHENEVER EITHER YOU OR WE ELECT ARBITRATION.** This agreement evidences a transaction in interstate commerce, and thus the Federal Arbitration Act governs the interpretation and enforcement of this provision. This arbitration provision shall survive termination of this agreement.

b. Claims Not Subject to Arbitration. You and we agree that the following disputes or claims cannot be arbitrated:

- claims arising from bodily injury or death;
- claims seeking only individualized relief asserted by you or us in small claims court, so long as the action remains in that court and is not removed or appealed de novo to a court of general jurisdiction;
- claims to collect debts or negative balances owed to us;
- disputes over the scope and enforceability of this arbitration provision, whether a dispute or claim can or must be brought in arbitration, whether paragraphs (g) or (h) of this arbitration provision have been violated; and
- disputes over whether paragraph (d) has been violated, for purposes of awarding relief that a court can award under that paragraph.

c. Pre-Arbitration Notice of Disputes and Informal Resolution. Before either you or we commence arbitration, the claimant must first send to the other a written Notice of Dispute ("Notice"). The Notice to us should be sent by U.S. mail or professional courier service to: Wings Financial Credit Union, Attn: Legal Department, 14985 Glazier Avenue, Apple Valley, MN 55124 ("Notice Address"). The Notice to you will be sent to your address on file with your account. The Notice must (a) include your name, phone number, address, and account number; (b) describe the nature and basis of the claim or dispute; and (c) set forth the specific relief sought. The Notice must be personally signed by you (if you are the claimant) or by our representative (if we are the claimant). To safeguard your account, you might be required to provide both your authentication and consent for us to discuss your account or share your account information with anyone but you, including an attorney ("Authentication and Consent").

Whoever sends the Notice must give the other party 60 days after receipt of a complete Notice (including your Authentication and Consent, if required) to investigate the claim. During that period, either you or we may request an individualized discussion (by phone call or videoconference) regarding settlement ("Informal Settlement Conference"). You and we must work together in good faith to select a mutually agreeable time for the Informal Settlement Conference (which can be after the 60-day period). You and our representative must both personally participate, unless otherwise agreed in writing. Your and our lawyers (if any) also can participate.

Any applicable statute of limitations or contractual limitations period will be tolled during the "Informal Resolution Period." The Informal Resolution Period is the number of days between the date that a complete Notice (including Authentication and Consent, if required) is received by the other party and the later of (i) 60 days later or (ii) the date the Informal Settlement Conference is completed, if timely requested.

d. Commencing Arbitration. An arbitration proceeding cannot be commenced until after the Informal Resolution Period has ended and the pre-arbitration requirements in paragraph (c) have been satisfied. (Paragraph (h) has additional requirements for commencing certain coordinated arbitrations.) A court will have authority to enforce this paragraph (d), including the power to enjoin the filing or prosecution of arbitrations without first providing a complete Notice and participating in a timely requested Informal Settlement Conference. The court also may enjoin the assessment or collection of arbitration fees incurred as a result of such arbitrations. Further, unless prohibited by applicable law, the arbitration provider shall not accept nor administer any arbitration nor assess any fees in connection with an arbitration unless the claimant has complied with the Notice and Informal Settlement Conference requirements of paragraph (c).

e. Arbitration Procedure. The arbitration will be governed by the Consumer Arbitration Rules ("AAA Rules") of the American Arbitration Association ("AAA"), as modified by this arbitration provision, and will be administered by the AAA. (If the AAA is unavailable or unwilling to administer arbitrations consistent with this arbitration provision, another arbitration provider shall be selected by the parties or by the court.) The AAA Rules are available online at www.adr.org or may be requested by writing to the Notice Address.

Unless you and we agree otherwise, any arbitration hearings will take place in the county of your address on file with your account. If appropriate, the arbitrator may hold hearings by telephone or videoconference or decide matters on the basis of papers submitted by the parties. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based.

Except as provided in paragraph (g) below, the arbitrator shall apply the same substantive law that a court would apply and can award the same individualized remedies (including punitive and statutory damages and statutory attorney's fees and costs) that a court could award under applicable law. The arbitrator may consider rulings in arbitrations involving different customers, but an arbitrator's ruling will not be binding in proceedings involving different customers. As in court, you and we agree that any counsel representing someone in arbitration certifies that they are complying with the requirements of Federal Rule of Civil Procedure 11(b), and the arbitrator is authorized to impose any sanctions available under that rule, the AAA Rules, or applicable federal or state law against all appropriate represented parties or counsel.

During the arbitration, the amount of any settlement offer shall not be disclosed to the arbitrator until after the arbitrator determines the amount, if any, to which you are entitled. If you have complied with the requirements of this paragraph and paragraph (c) and the arbitrator awards you an amount of money that exceeds the value of our last written settlement to you before the appointment of the arbitrator, then we will pay you \$1,000 in lieu of any smaller award. In determining whether you are entitled to the minimum \$1,000 recovery, the arbitrator shall not consider amounts offered or awarded for attorneys' fees or costs. Any disputes as to payment of the \$1,000 minimum recovery shall be resolved by the arbitrator and must be raised within 14 days of the arbitrator's ruling on the merits.

- f. Arbitration Fees.** We will pay all AAA filing, administration, case-management, hearing, and arbitrator fees ("AAA Fees") if we initiate an arbitration. If you initiate arbitration of claims of \$10,000 or less, we will pay the AAA Fees, so long as you have fully complied with the requirements in paragraph (c). In such cases, we will pay the filing fee directly to AAA upon receiving a written request from you at the Notice Address or, if AAA requires you to pay the filing fee to commence arbitration, we will send that amount to the AAA and request that the AAA reimburse you. If, however, the arbitrator finds that you or your counsel have violated the standards of Federal Rule of Civil Procedure 11(b)), then the payment and allocation of AAA Fees will be governed by the AAA Rules, and you may be required to reimburse us for AAA Fees that we paid on your behalf.
- g. Requirement of Individual Arbitration.** The arbitrator may award relief (including damages, restitution, and declaratory or injunctive relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. YOU AND WE AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR OUR INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING. Further, unless both you and we agree otherwise, the arbitrator may not consolidate the claims of more than one person (except for the claims of co- or joint account owners pertaining to that account) and may not otherwise preside over any form of a representative, class, or private attorney general proceeding. If, after exhaustion of all appeals, any of these prohibitions on non-individualized relief and proceedings or on consolidation are found to be unenforceable, then all other aspects of the case must be arbitrated first. After completing arbitration, the remaining (non-arbitrable) aspects of the case will then be decided by a court.
- h. Coordinated Arbitrations.** If 25 or more claimants submit Notices or seek to file arbitrations raising similar claims and are represented by the same or coordinated counsel (whether the cases are pursued simultaneously or not), all the cases must be resolved in staged proceedings. You agree to this process even though it may delay the arbitration of your claim. In the first stage, we and claimants' counsel will each select up to 25 cases (50 cases total) to be filed in arbitration and resolved individually by different arbitrators. In the meantime, no other cases may be filed or proceed in arbitration, and the arbitration administrator must not assess or demand payment of fees for the remaining cases or administer or accept them.

The arbitrators are encouraged to resolve the cases within 120 days of appointment or as swiftly as possible thereafter, consistent with fairness to the parties. After the first stage is completed, the parties must engage in a single mediation of all remaining cases, with us paying the mediation fee. If the parties cannot agree how to resolve the remaining cases after mediation, they will repeat the process of selecting and filing up to 50 cases to be resolved individually by different arbitrators, followed by mediation.

If any claims remain after the second stage, the process will be repeated until all claims are resolved, with four differences. First, a total of 100 cases may be filed in the third and later stages. Second, the cases will be randomly selected. Third, arbitrators who decided cases in the first two stages may be appointed in later stages if different arbitrators are not available. Fourth, mediation is optional at the election of claimants' counsel.

Between stages, counsel will meet and confer regarding ways to improve the efficiency of the staged proceedings, including whether to increase the number of cases filed in each stage. Either party may also negotiate with the arbitration administrator regarding the amount or timing of arbitration fees.

If this paragraph applies to a Notice, the Informal Resolution Period for the claims and relief set forth in that Notice will be extended (including the tolling of any limitations periods) until that Notice is selected for a staged proceeding, withdrawn, or otherwise resolved. A court will have the authority to enforce this paragraph, including by enjoining the mass filing, the prosecution or administration of arbitrations, or the assessment or collection of arbitration fees.

This paragraph is intended to be severable from the rest of this arbitration provision. If, after exhaustion of all appeals, a court decides that the staging process is not enforceable, then the cases may be filed in arbitration and the payment of arbitration fees will be assessed as the arbitrations advance and arbitrators are appointed rather than when the arbitrations are initiated.

- i. Future Changes to Arbitration Provision.** Notwithstanding any provision in this Agreement to the contrary, you and we agree that if we make any future change to this arbitration provision (other than a change to the Notice Address), you may reject that change by sending us written notice within 30 days of notice of the change to the Notice Address. By rejecting that future change, you are agreeing that you will arbitrate any dispute or claim between you and us in accordance with the language of this provision, as amended by any changes that you did not timely reject.
- j. Right to Reject Arbitration Provision.** If you do not wish to arbitrate, you have 30 days to reject this arbitration provision by sending a rejection notice to: Wings Financial Credit Union, ATTENTION: Legal Department, Arbitration Rejection, 14985 Glazier Avenue, Apple Valley, MN 55124 or by email to ArbitrationRejectionNotices@wingsfinancial.com ("Rejection Notice"). To be valid, a Rejection Notice must: (a) include your name, address, phone number, account number, and a statement that you are rejecting the arbitration provision in this agreement; and (b) be received by us within 30 days after the opening of your account. If an arbitration provision has been added for the first time to the agreement for an existing account or there has been an amendment, change, alteration, or addition to an existing arbitration agreement, your Rejection Notice must be postmarked on or before 30 days after notice or the effective date of that amendment to that agreement, whichever is longer. If your Rejection Notice complies

with these requirements, this arbitration provision will not apply to you with respect to any claims that you or we commence in litigation or arbitration after we receive your Rejection Notice. Rejecting this arbitration provision will not affect your other rights or responsibilities under this agreement. Nor will it affect any other arbitration agreements between you and us, such as arbitration provisions in other contracts between you and us. If you do not properly reject this arbitration provision, your continued use of your accounts will be deemed acceptance of this agreement to arbitrate.

- k. Military Lending Act.** If you are a covered member of the armed forces or the dependent of a covered member within the meaning of the Military Lending Act and your Agreement with us involves an extension of consumer credit under that Act, then you are not required to arbitrate disputes.

Miscellaneous

- 1. Online Banking Transactions.** You may access your accounts online. You must use your online banking login credentials to access your accounts. You will need an electronic device that can access the Internet and our online banking website or other applications, if applicable. You are responsible for the installation, maintenance and operation of your electronic device. We will not be responsible for any errors or failures involving any telephone service or your electronic device. We may amend, modify or terminate the online banking services from time to time at our sole discretion. All transactions involving your accounts shall be subject to the terms and conditions of all other applicable agreements, disclosures, and other documents related to your accounts.
- 2. Governing Law, Waiver & Venue.** Your relationship with Wings is governed by the laws of the State of Minnesota, except where pre-empted by Federal or State law. Your account is subject to all applicable rules and customs of any clearing house or other association involved in the account transactions. Changes in these laws and regulations may modify the terms and conditions of the account. We do not have to notify you of these changes. We do not give up any rights we have under this Agreement by delaying or failing to exercise them. You hereby waive the right to a jury trial in disputes concerning your accounts. You agree that any lawsuit concerning your account will be brought in the county in which we have our main office.
- 3. Legal Use of Accounts & Services.** Any financial service provided by Wings may be used for any transaction permitted by law. You agree that illegal use of any financial services will be deemed an action of default and/or breach of contract, and such service and/or other related services may be terminated at Wings' discretion. You further agree, should illegal use occur, to waive the right to sue us for such illegal activity directly or indirectly related to it, and to hold Wings harmless from any lawsuit or other legal action or liability, directly or indirectly, resulting from such illegal use. You agree not to use the account for gambling or for proceeds generated from gambling.
- 4. Indemnity.** You shall indemnify and hold us and our employees, officers, directors, agents and other representatives (the "Representatives") harmless against all claims, proceedings, damages, losses, costs (including legal fees and disbursements on a substantial indemnity basis), expenses and liabilities (collectively, "Claims") directly or indirectly incurred by or taken against us or our Representatives which without limitation, are the direct or indirect result of:
 - a.** your use of the accounts and the services offered in relation thereto;
 - b.** any willful misconduct or wrongful, fraudulent or negligent act or omission by you or your agents and other representatives;
 - c.** any willful misconduct or wrongful, fraudulent or negligent act or omission of any third party where you voluntarily waive the use of or improperly use the fraud protection and/or security procedures we offer;
 - d.** any misrepresentation or inaccurate statement, or breach of any warranty by you or your agents and other representatives in this Agreement, or in any other document you or your agents or other representatives deliver to us, or contained in any other communication or agreement (written or oral) between you or your agents or other representatives and Wings;
 - e.** the enforcement of this Agreement, or any provision hereof; except to the extent such Claims are the direct cause of our gross negligence or willful misconduct.
- 5. Severability.** In the event that any paragraph of this Agreement, or any portion thereof, is held by a court to be invalid or unenforceable for any reason, the other paragraphs and portions of this Agreement shall not be invalid or unenforceable and will continue in full force and effect.

FACTS

WHAT DOES WINGS FINANCIAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product(s) or service(s) you have with us. This information can include:

- Social Security Number and account balances
- transaction history and payment history
- credit history and credit scores

When you are no longer our member, we continue to share your information as described in this notice.

How?

All financial companies need to share members' personal information to run their everyday businesses. In the section below, we list the reasons financial companies can share their members' personal information, the reasons Wings chooses to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does Wings share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call 1 (800) 692-2274 or go to wingscu.com

Who we are**Who is providing this notice?**

Wings Financial Credit Union, Wings Financial Advisors, LLC

What we do**How does Wings protect my personal information?**

To protect your personal information from unauthorized access and use, we use security measures that comply with Federal law. These measures include computer safeguards and secured files and buildings.

How does Wings collect my personal information?

We collect your personal information, for example, when you:

- Open an account or deposit money
- Pay your bills or apply for a loan
- Use your credit or debit card

We may also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes— information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

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

Definitions**Affiliates**

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

- Our affiliates include Wings Financial Advisors, LLC.

Nonaffiliates

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

- Wings does not share with non-affiliates so that they can market to you.

Joint marketing

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

- Our joint marketing partners include insurance companies and other financial service companies.

(800) 692-2274 • wingscu.com

Insured by NCUA. (7/24)

