

FUNDS TRANSFER AGREEMENT

This agreement between COOSA PINES FEDERAL CREDIT UNION ("the Credit Union") and the undersigned member ("you") covers the terms and conditions for transfer of funds, as defined by Regulation J, and state law, to or from any of your accounts at the Credit Union. To the extent the terms contained in this agreement are different than those in any other agreement or terms of accounts, this agreement shall control and be deemed to modify such other agreements or terms of accounts. The Credit Union and the undersigned agree as follows:

1. If you request a funds transfer to be made or if a funds transfer is made to your account, the Federal Reserve Board's Fedwire may be used. Regulation J governs all Fedwire transfers and, therefore, determines the rights and liabilities of the parties of the transfer. State law may also govern a funds transfer.

2. ACH payments are provisional. This means the Credit Union may give you credit before it receives final settlement of the funds transfer. If the Credit Union does not receive payment for the provisional credit granted, it may charge back to you any provisional credit that the Credit Union has given. In that event, you authorize the Credit Union to take such sum from any account in which you have an ownership interest or the right to withdraw.

3. Notice of a funds transfer from or receipt of a funds transfer into your account will be made by the Credit Union on your regular periodic statement for the affected account. The Credit Union is not obligated to provide you with next day notification of transfers to your account. You may, of course, inquire between periodic statements regarding transfers.

4. You agree to examine the periodic statement within fourteen (14) days after the statement is mailed and immediately notify the Credit Union of any discrepancy or error. If you fail to notify the Credit Union within fourteen (14) days after the statement is mailed you shall discharge and relieve the Credit Union from any liability of claims, demands or expenses (including attorney's fees) in connection with such discrepancy or error.

5. All funds transfers will be made according to the Credit Union's security procedure. The security procedure is intended to verify that an order is authorized and detect errors in the transmission or content of the payment order. The security procedures the Credit Union will use are:

- a. Verification of signature authorizing the transfer, except for telephone requests
- b. Verification of member's social security number and funds transfer code. Your transfer code is _____.

The security procedure will also apply to any amendment or cancellation of a payment order. A payment order, verified by the security procedure is effective as your order, whether or not you, in fact, authorized the order.

6. The Credit Union may give you notice of change in the security procedures. In this event, the Credit Union shall have no obligation to accept any payment order from you or other authorized parties on the account until you and the Credit Union agree in writing to an alternate security procedure.

7. If a beneficiary of a funds transfer is identified by name and an identifying or account number, payments made to the beneficiary may be made on the basis of that identifying or account number even if the number identifies a person different than the named beneficiary. The Credit Union will not be responsible for the amount of a transfer paid by means of a designated identification number or account number even if it goes to the wrong beneficiary.

8. If a payment order identifies an intermediary or beneficiary's financial institution only by identifying or account number, the Credit Union may rely on that number as being the proper identification of the intermediary or beneficiary's financial institution.

9. If a payment order identifies an intermediary party or beneficiary's financial institution by both name and an identifying number and the name and number identify different financial institutions, the Credit Union and any receiving financial institution may rely on the identifying number as the proper identification of the intermediary party or beneficiary's financial institution.

10. You agree to indemnify the Credit Union for any loss or expense that results from its reliance on an incorrect identifying or account number. The Credit Union is authorized to take the amount of such loss or expense from any account in which you have an ownership interest or the right to withdraw.

11. Any rate of interest that the Credit Union may be obliged to pay as a penalty under Regulation J or state law shall be equal to the dividend rate paid on the account from which the funds transfer should have occurred or to which the proceeds of the funds transfer were or should have been deposited, whichever is lower. The Credit Union's liability is limited to the payment of this interest.

12. You agree that under no circumstances will the Credit Union be liable for any indirect, incidental, consequential, remote or special losses or damages, including attorney's fees and costs.

13. The Credit Union may establish or change the cut-off time for the receipt and processing of funds transfer requests, amendments or cancellations. Unless you are notified of other times or other times are posted for the various types of funds transfers, the cut-off time will be at 2:00 on each weekday that the Credit Union is open and which is not a holiday. Payment orders, cancellations or amendments received after the applicable cut-off time may be treated as having been received on the next following business day the Credit Union is open and processed accordingly. Additionally, the cut-off time may be extended without notice to you if an intermediary or beneficiary institution is closed.

14. The Credit Union is under no obligation to accept a cancellation or amendment to the funds transfer order received by you but may do so at its option.

15. The Credit Union may, at its option, choose not to carry out your funds transfer order, including cancellation or amendment of an order, that is not in accordance with the terms of this agreement, or if the transfer is prohibited by a court order, garnishment, tax levy or the like, or the Credit Union reasonably believes such transfer would result in a loss to the Credit Union. The Credit Union is not obligated to give you notice of such action but notice may be given in your next periodic statement or as otherwise required by law.

16. Requests for funds transfers must be made in accordance with the rules and procedures which the Credit Union has in place at the time of the request. The Board of Directors may amend these rules and procedures from time to time. The Credit Union may charge you a fee for the transfer or other related services according to the Credit Union's fee schedule at the time of the funds transfer order.

17. The Credit Union may cancel or modify this agreement at any time without prior notice to you. You may not modify this agreement without prior written approval from the Credit Union. No representation or statement made by any employee of the Credit Union shall be binding upon the Credit Union.

Signed and agreed to this _____ day of _____, 20____.

Member