



#### **BUSINESS DEBIT CARD AGREEMENT AND DISCLOSURE STATEMENT**

This Business Debit Card Agreement is the contract which covers your and our rights and responsibilities concerning the Business Debit Card (BDC) services offered to you by University of Illinois Community Credit Union ("Credit Union" or "UICCU"). In this Agreement, the words "you" and "yours" mean those who sign the application or Business Account Agreement Card as applicants or any authorized users on behalf of the business including the employee, officer, or owner of the company or business who uses the business debit card (BDC) or is authorized to use the card by the company or business that requested the BDC be issued and the employee, officer, or owner of the company who authorizes the use of the BDC. The words "we", "us" and "our" mean the Credit Union. The word "account" means any one or more share and share draft accounts you have with Credit Union. BDC transactions are electronically initiated transfers of money from your account through the Debit Card services described below. By signing an application or Business Account Agreement Card for Debit Card services, signing our Debit Card or using any service, each of you, jointly and separately, agree to the terms and conditions in this Agreement and any amendments for the Debit Card Services offered.

#### **1. UICCU Business Debit Card (BDC)**

The Business Owner is responsible for the security of the card(s) and for the actions of any person for whom the Business Owner permits use of the card(s), and for all use of the card(s), whether by an authorized User or by another person, unless the Business Owner has canceled the card as set forth below. You understand that providing a BDC to an authorized signer will give the cardholder access to funds in your savings and checking accounts, as well as access to your existing or future selected overdraft option (ODLOC, Courtesy Pay and/or Automatic Savings Transfers). You understand that you remain responsible for repayment of any credit extensions, overdraft amounts, and/or fees incurred by either you or any authorized Signer. Please read this Agreement carefully and keep a copy for your records. The card may not be used to access any personal accounts, even if you are the sole proprietor. You acknowledge and agree that you will use your BDC only for business purposes and it will not be used for personal, household, or family purposes. You acknowledge and agree that any card issued

under this Agreement will not be treated as a consumer access device under the provisions of the Electronic Funds Transfer Act or any other state or federal law. Upon receipt of your new or reissued BDC, immediately sign the signature panel on the back of the card. References to your "account" or "accounts" in this Agreement are references to your UICCU business accounts unless otherwise specified.

- Make Deposits to your designated accounts;
- Withdraw funds from your designated accounts;
- Transfer funds between your designated accounts;
- Make balance inquiries on your share and share draft accounts;
- Make Point-of-Sale (POS) transactions with your BDC and PIN to purchase goods or services at merchants that accept Visa cards;
- Order goods or services by mail, telephone or internet from merchants that accept Visa cards.

The following limitations on frequency and amount of UICCU BDC transactions may apply:

- You are limited to 99 UICCU BDC transactions in a 24 hour period.
- Purchase amounts are limited to the amount available in your account.
- You may purchase up to a maximum of \$3,500 each 24 hour period.
- There is no limit to the number of cash withdrawals you may make per 24 hour period from an ATM machine. You may withdraw up to a maximum of \$1,010.00 per 24 hour period from an ATM as long as there are sufficient funds in your account
- You may transfer up to the available balance in your accounts at the time of the transfer.
- POS (PIN based) purchases are limited to \$3,500.00 each 24 hour period.

Because of the servicing schedule and processing time required in ATM operations, there is a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

#### **2. Conditions of Electronic Funds Transfer (EFT) Services**

- Ownership of BDC.** Any Card or other device which we supply to you is our property and must be returned to us, or to any person whom we authorize to act as our agent, immediately according to the instructions. The BDC may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your BDC or account to another person or business.
- Honoring the BDC.** Neither we nor merchants authorized to honor the BDC will be responsible for the failure or refusal to honor the BDC or any other

device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.

- Security of PIN.** You may use a PIN with your BDC and/or electronic funds transfers. The PIN you select is for security purposes. Your PIN is confidential and should not be disclosed to third parties or recorded on or kept with the BDC. You are responsible for safekeeping your PIN. You agree not to disclose or otherwise make your PIN available to anyone. If you fail to maintain the security of your PIN and the Credit Union suffers a loss, we may terminate your EFT services immediately. Unless you initiate the phone call, under no circumstance should a Credit Union employee request your PIN through home banking, over the internet or through other contact. Do not respond to any such request, even if the person claims to represent the Credit Union.

- International Transactions.** The exchange rate for transactions in a currency other than U.S. Dollars will be a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date, plus 1% International Service Assessment (ISA) transaction fee charged by Visa or the equivalent fee charged by any other network.

#### **3. Fees and Charges**

There is no charge for ATM withdrawals at machines owned by us. If you use an ATM that is not owned by us, you may be charged a fee by the ATM operator and by any national, regional, or local network used in processing the transaction and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer. The ATM surcharge will be debited from your account if you elect to complete the transaction.

- \$1.00 charge of ATM withdrawals at machines not owned by us (non-proprietary and if applicable).
- \$1.00 charge for Point of Sale (POS) Terminal Transactions (if applicable).
- Annual Debit Card Fee of \$5.00 (if applicable).
- Replacement Debit Card fee of \$15.00 per card.

#### **4. Member Business Liability**

You are responsible for all EFT transfers you authorize. If you permit someone else to use an EFT service, your BDC, or your PIN, you are responsible for any transactions they authorize or conduct on any of your accounts. However, tell us at once if you believe your BDC has been lost or stolen or if you believe someone has used your BDC or PIN or otherwise accessed your account without your authority.

If you believe your BDC has been lost or stolen or that someone has transferred or may transfer money from your account without your permission: Telephone us at **(217) 278-7700 or (877) 678-4328 (toll free)**; or write us at:

**University of Illinois Community Credit Union  
2201 S First Street  
Champaign, IL 61820**

#### **5. Stop Payments**

In light of the immediate posting of BDC transactions, you may not stop payment on any EFT transaction.

#### **6. Right to Receive Documentation**

- Periodic Statement.** Transfers and withdrawals made through any ATM or BDC transaction will be recorded on your periodic statement. You will receive a monthly statement.
- Terminal Receipts.** You may get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM, POS terminal, or BDC transactions with a participating merchant, if the transaction is greater than \$15.00.

#### **7. Account Information Disclosure**

We will disclose information to third parties about your business account or the transfers you make:

- As necessary to complete transfers;
- To verify the existence and condition of your business account for a third party, such as a credit bureau or merchant;
- To comply with government agency or court orders;
- If you give us your written permission;
- To provide information regarding improper use of an account or card.

#### **8. Business Days**

Our business days for posting transactions are Monday through Sunday.

#### **9. Credit Union Liability for Failure to Make Transfers**

If we do not complete a transfer to or from your business account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages proximately caused by our error. However, we will not be liable for direct or consequential damages in the following situations:

- If, through no fault of ours, there is not enough money in your accounts to complete the transaction,
- if any funds in your accounts necessary to complete the transactions are held as uncollected funds or pursuant to our Funds Availability Policy,

- or if the transaction involves a loan request exceeding your credit limit.
- For preauthorized transfers if, through no fault of ours, the payment information for a preauthorized transfer is not received.
- If you used your BDC or PIN in an incorrect manner.
- If the ATM does not have enough cash.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If acts of God (such as fire or flood) or power failure prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral subject to our lien or frozen because of a delinquent loan.
- If the error was caused by a system failure of any participating ATM network.
- If any circumstances beyond our control (such as your willful or negligent use of your BDC, PIN, or any EFT facility for making such transfers) prevent the transaction.
- Any other exceptions as established by the Credit Union.

## 10. Notices

All notices from us will be effective when we have mailed or delivered them to your last known address in the Credit Union's records. Notices from you will be effective when received by the Credit Union at the address specified in this Agreement. We reserve the right to change the terms and conditions upon which this service is offered. Use of this service is subject to existing regulations governing the Credit Union account and any future changes to those regulations.

## 11. Billing Errors

Telephone us at **(217) 278-7700 or (877) 678-4328 (toll free)** or write us at: **University of Illinois Community Credit Union, 2201 S First Street Champaign, IL 61820**

as soon as you can if you think your statement or receipt is wrong or if you need more information about a listed transaction. We must hear from you as soon as possible. Informing us immediately and assisting with our investigation is the best way to minimize your possible losses. Be prepared to provide the following information:

- Tell us your name and account number.
- Describe the error or transaction you are unsure about, and explain as clearly as you can why you believe the Credit Union has made an error or why you need more information.
- Tell us the date, dollar amount, and merchant/originator of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days. We will investigate and inform you of the results of our investigation within 45 days.

## 12. Disputing an Authorized Transaction

Disputed transactions, other than unauthorized erroneous transactions, such as defective, damaged, or non-receipt of merchandise or services, or items received "not as described" will be handled at the Credit Union's discretion. You agree to make a good faith attempt to resolve discrepancies with the merchant. Proof of your attempt to resolve with the merchant may be requested to support your claim. If your good faith attempt is not successful, the Credit Union may act on your behalf to pursue recovery of funds from the merchant, based on your statement supporting your claim, as well as any documentation we may request. We may not be able to recover your funds. We will report the results of the dispute resolution process to you within 120 days; however, we are not obligated to issue a Provisional Credit during the dispute resolution process.

## 13. Termination of EFT Services

You may terminate this Agreement or any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your BDC and any PIN. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer to not accept your BDC or PIN for any EFT Service. Whether you or the Credit Union terminates this Agreement, the termination shall not affect your obligations under this Agreement for any EFTs authorized prior to termination.

## 14. Governing Law

This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws and regulations of the state of Illinois and the local clearinghouse rules, as amended from time to time. Any disputes regarding this Agreement shall be subject to the jurisdiction of the court in Champaign County.

## 15. Enforcement

In the event either party brings a legal action to enforce the Agreement or collect any overdrawn funds on accounts

accessed under the Agreement, the prevailing party shall be entitled, subject to applicable law, to payment by the other party of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions, if applicable. If there is a lawsuit, you agree that it may be filed and heard in Champaign County in Illinois, if allowed by applicable law.

## 16. Safety Precautions

The following is a list of safety precautions regarding the use of Automated Teller Machines (ATM) and Night Deposit Facilities.

- Be aware of your surroundings, particularly at night.
- Consider having someone accompany you when the ATM or night deposit is used after dark.
- Refrain from displaying your cash at the ATM or night deposit facility.
- As soon as your transaction is completed, place your money in your purse or wallet.
- Count the cash later in the safety of your car or home.
- If you notice anything suspicious at the ATM or night deposit facility, consider using another ATM or night deposit facility or coming back later.
- If you are in the middle of a transaction and you notice something suspicious, cancel the transaction, take your Card and/or deposit envelope, and leave.
- If you are followed after making a transaction, go to the nearest public area where people are located.
- Do not write your PIN on your Debit Card or keep it in the same place as your Card.
- Report all crimes to law enforcement officials immediately.

## 17. Illegal Transactions and Online Gambling

You agree that you will not use your BDC for any transaction, including any type of online/electronic gambling transaction through the Internet, that is illegal under applicable federal, state, or local law. Even if you use your BDC for an illegal transaction, you will be responsible for all amounts and charges incurred in connection with the transaction. This paragraph shall not be interpreted as permitting or authorizing any transaction that is illegal. The Credit Union reserves the right to deny authorization requests from online/electronic gambling merchants, whether or online/electronic gambling is illegal in the state in which the BDC is used.

**UofI** COMMUNITY CREDIT UNION

217.278.7700 [www.uoficreditunion.org](http://www.uoficreditunion.org) 877.678.4328