



## Re: Revisions to your Membership Account Agreement

Your Team One Credit Union Membership and Account Agreement ("Membership Agreement") has been amended effective February 1, 2025 (the "Effective Date"). This amended Membership Agreement will govern your Credit Union accounts going forward.

We are providing you with the following summary of the changes to the Agreement. If you would like to obtain a copy of the amended Membership Agreement, please call or text us at 989.754.6575, use the chat feature or Video Banking on our website (TeamOneCU.org), or stop in to your nearest branch.

### **Revised Provisions of the Membership Agreement**

As of the Effective Date, the following sections of the Membership Agreement are revised as is set forth below:

1. The Rejection of Resolution of Disputes by Arbitration provision as been revised to read as follows:

#### **Rejection of the Resolution of Disputes by Arbitration provision:**

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of receiving this notice, including the following information:

- a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;
- b. You must send your written notice to us at the following address:

**Team One Credit Union  
Attention: Legal Department P.O. Box 1260  
Saginaw, MI 48606**

2. The Amendment section has been revised to read as follows:

**Amendments.** We may change any of the items of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. You agree that our provision of a notice to you summarizing the changes together with information on how you may obtain a complete copy of the revised Agreement constitutes sufficient notice of the change. When we change this Agreement, you may close the account if you do not agree to the changes; if you continue to use the account or keep the account open after the effective date of such change, you will be deemed to have agreed to the changes.

3. The Joint Account section has been revised to read as follows:

**Joint Account.** If two or more parties have signed an Application and Agreement with respect to one or more accounts, you are creating, and intend to create, a "joint tenancy with rights of survivorship".

**a. Rights of Survivorship.** A joint account includes rights of survivorship. That is, you as the owners of the account agree with yourselves and the Credit Union that all sums paid in shares or other deposits (as applicable), together with all accumulations, prior to now or hereafter, less setoffs as allowed by law for any sums due the Credit Union by any party, shall be owned by all of you jointly with full right of survivorship, and shall be subject to withdrawal or receipt by any of you in whole or in part. This means when one owner dies, the balance in the account will belong to the survivor(s). Payment to any of you or the survivor(s) of you, or the personal representative, administrator or assign of the last survivor of you, shall be valid and discharge the Credit Union from any liability for such payment and amount. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if the surviving owner did not consent to it.

**b. Control of Joint Accounts.** Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each signer appoints each other signer to be his or her irrevocable attorney in fact: to make deposits to the account; to endorse, for cash or deposit, any checks or other items whether payable to one of the signers alone or with others; and to receive and receipt for all funds all without obligation to us to inquire into the source or application of funds. To induce us

to act hereunder, each person signing the Membership Application and Agreement jointly and singly agrees to hold the Credit Union harmless and indemnify us from loss, cost, and damage in all respects in connection with any of the foregoing, including court costs and attorneys' fees, except as may be limited by applicable law. Each owner guarantees the signature of any other owner(s). We have no duty to notify any owner(s) about any transaction. We require written consent of all living owners for any change of ownership on an account. No beneficiary can be added or removed without consent of all living owners. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act.

**c. Joint Account Owner Liability.** If a deposited item in a multiple party account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of an owner or all funds in the jointly owned accounts regardless of who contributed them.

**d. Right of any Joint Account Owner to Pledge Shares or Deposits:** Unless specifically prohibited in writing from doing so, any or all of the joint owners may pledge all or part of the shares or deposits in the account as collateral for security on a loan(s). Any owner who is a surviving owner agrees that the Credit Union to the extent allowed by law may set off any money in the account against any obligation of a deceased owner within thirty days after the Credit Union becomes aware of the deceased owner's death unless such a setoff would not have been allowed during the deceased individual's lifetime (such as would be the case with certain tax favored accounts). All owners who are surviving owners also agree that their interests in the account are subject to any security interest or pledge granted by a deceased owner, even if they individually did not consent to it. No authority or obligation of the Credit Union may be changed or terminated by one or more of the joint owners without prior written notice to the Credit Union, and no such change or termination shall affect transactions already made. Further, each joint owner is subject to the terms and disclosures of this Agreement, and hereby acknowledges receipt of the Agreement. We may refuse to authorize a withdrawal from a joint account when we have knowledge of a dispute between the joint account holders until the matter is resolved.

**e. Credit Union Multiple Party Accounts Act.** Except as modified in this Agreement, joint accounts shall be subject to and governed by PA 41 of the Public Acts of 1968 (Michigan), as amended, being M.C.L. 490.51 et seq., and commonly known as the Credit Union Multiple-Party Accounts Act. An account owned by a person that is not a natural person (that is, an account owned by a corporation or other legal entity or by a trust) may not have joint owners.

#### 4. The **Revocable Trust** section has been replaced with the following:

##### Fiduciary Accounts

##### **A. Accounts for Trusts**

- 1. Products and Services.** We reserve the right not to allow certain accounts to be opened as Trust Accounts. To the extent applicable and not superseded by this section, the terms and conditions governing types of accounts for individuals, as described elsewhere in this Agreement, govern accounts established for trusts.
- 2. Documentation.** In order to open an account for a trust, a trustee must provide such documentation as is required by the Credit Union with regard to the trust, including, but not necessarily limited to a Certificate of Trust prepared by an attorney and/or a Certificate of Trust Existence and Authority. The Credit Union reserves the right to refuse membership to a trust when it is not drafted in accordance with and governed by the laws of the State of Michigan or for any other reason in its sole discretion.
- 3. Distribution of Accounts.** If an account is opened for a trust, the trust is the party with which the Credit Union is contracting, and the trust agrees that the Credit Union may distribute funds pursuant to the terms of the most recently dated trust agreement or Certificate of Trust on file at the Credit Union, and the trust, forever indemnifies and holds the Credit Union harmless for distributions made pursuant to that trust made in good faith reliance on that trust agreement or Certificate of Trust. The trust further agrees that it is the responsibility of the trust (through its trustee) and the settlor of the trust to notify the Credit Union when a trust for which an account has been opened has been revoked, rescinded, revised, or in any way modified.
- 4. Withdrawals.** All sums paid to the Credit Union on deposits (less set-offs allowed by law and/or provided by contract) shall be paid on proper withdrawal demand. Such demand must be made by the trustee(s) as indicated on the Membership Card for Revocable Trust Account. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account, but we reserve the right to deny any withdrawal request. Only methods approved by the Credit Union may be used to make account withdrawals.
- 5. Representations of Trustee(s).** Any trustee for a trust who signs a Membership Card for Revocable Trust Account represents the following:
  - (i) the trust is in full force and effect and it has not been revoked or amended in any manner which would cause the representations made herein to be inaccurate or incorrect; (ii) the named trustee(s) has qualified, is acting as trustee(s), and is authorized to open this account; (iii) the trustee(s) is authorized to hold, manage, deposit, withdraw, invest and reinvest funds deposited, purchase and sell certificates of deposit, and accomplish any or all other banking transactions; (iv) the trust agreement contains a hold harmless provision for any third party dealing with the trust or any trustee and that such provision applies to the Credit Union; (v) trustee(s) will send written notice of any change in trustee(s), of any amendment or modification of the trust which would cause the representations made herein to be or become inaccurate or incorrect, or of the occurrence of any event which would affect the trust's revocability, the powers of the trustee(s), or any other representations made to the Credit Union; and (vi) any one trustee has the power to authorize withdrawals or transfers from authorized accounts, or authorize new accounts or services. The Credit Union may rely on these representations and any instructions by the trustee(s) and act in accordance therewith in any respect affecting the account before or after termination of the trust, unless and until it receives a written notice of changes to the trust, with notice of changes in trustee(s), or written notice of any events affecting the trustee(s) powers described above or in any documents required by the Credit Union.

- 6. Acknowledgement of Fiduciary Responsibility.** Any trustee for a trust who signs a Membership Card for Revocable Trust Account acknowledges and understands the trustee's legal obligations as a fiduciary and as more fully set forth in the Michigan Estates and Protected Individuals Code. Such trustee further agrees to conduct all business with the Credit Union on behalf of the trust in accordance with state and federal laws as well as orders from any court of competent jurisdiction.
- 7. Indemnification.** Any trustee for a trust who signs a Membership Card for Revocable Trust Account hereby jointly and severally (if more than one) agrees to hold the Credit Union and each of its officers, directors, employees, agents, and affiliates harmless and indemnify them against any claims, judgments, settlement amounts, or other liabilities or costs of defense or settlement, including attorney's fees arising out of or related to any alleged or actual improper or unsuitable actions taken at the instruction of trustee(s) in connection with account for the trust or for any distribution of trust assets to any person or entity. This indemnification is made by the trustee(s) both in the capacity as trustee and individually and shall not be limited by any other independent documentation. If a trustee provides instructions or an order to the Credit Union that the Credit Union reasonably believes might expose it to claims, suits, losses, expenses, liability, or damages, it may refuse to follow the instruction or order.

## **B. Account for Other Fiduciary Relationships**

- 1. Generally.** A separate membership account may be opened by a fiduciary for another named person if the named person involved qualifies for membership or, in the case of an estate for a deceased individual, the deceased individual was a member of the Credit Union at the time of death. For example, an account can be opened by a conservator, guardian, personal representative, representative payee, etc. These accounts are referred to collectively as "Fiduciary Accounts" and the individuals or estates for whose benefit they are opened are referred to collectively as "Protected Persons." The person opening the account will be referred to as the "Fiduciary." As Fiduciary, you understand and agree that you owe the Protected Person a legal fiduciary responsibility to care for his or its property, including funds held on deposit in this Account, and you understand and agree that funds in this type of account may not be pledged as security for any purpose.
- 2. Products and Services.** We reserve the right not to allow certain accounts to be opened as Fiduciary Accounts. To the extent applicable and not superseded by this section, the terms and conditions governing those types of accounts for individuals, as described elsewhere in this Agreement, govern Fiduciary Accounts.
- 3. Documentation.** In order to open a Fiduciary Account, you agree to provide such documentation as is required by the Credit Union with regard to the fiduciary relationship, including, but not necessarily limited to, Letters of Authority naming you as Conservator, Guardian, Personal Representative, etc. The Credit Union reserves the right to refuse to open a Fiduciary Account when documentation does not derive from the authority of the laws of the State of Michigan or Social Security Rules and Regulations.
- 4. Distribution of Accounts.** If you have opened an account for a Protected Person, an Estate, or a Social Security Beneficiary, you, as Fiduciary, understand and agree that the Credit Union may distribute funds pursuant to the terms of the most recently dated Letters of Authority or other documentation on file at the Credit Union, and you, on behalf of the Protected Person, forever indemnify and hold the Credit Union harmless for distributions made in good faith reliance on those Letters of Authority or other documentation. You further agree that it is your responsibility to notify the Credit Union when your authority as a Fiduciary has been revoked, rescinded, revised, or in any way modified.
- 5. Withdrawals.** All sums paid to the Credit Union on deposits (less set-offs allowed by law and/or provided by contract) shall be paid on proper withdrawal demand made by the named Fiduciary. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account, unless required to do so by court order. We reserve the right to deny any withdrawal request. The Credit Union shall not be liable.

## **5. The Agents section has been revised to read as follows:**

**Agency Designation on an Account.** An agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or Credit Union voting rights. The Credit Union is under no obligation to honor any agency designation. If we do honor an agency designation. We have no duty to inquire about the use or purpose of any transaction made by the agent. The Credit Union shall not be liable for loss resulting from the misappropriation of funds withdrawn from an account by an authorized agent.

## **6. The Permitted Time for Filing a Lawsuit section has been revised to read as follows:**

**Permitted Time for Filing a Lawsuit or Requesting Arbitration** section has been revised to read as follows: You must file any lawsuit or request arbitration against us within one year after the cause of action arises, unless federal or state law or an applicable agreement provides for a shorter time. This one-year limit is in addition to any time limits on notice as a condition of making a claim. For purposes of a lawsuit or arbitration concerning a fee or charge assessed to your account, the cause of action will be deemed to have arisen or accrued on the date the first such fee or charge being complained of was assessed regardless of whether you had actual or constructive knowledge of any such cause of action, and You expressly waive any application of or reliance on any theory or doctrine of a continuing violation or breach or any other doctrine which might otherwise serve to toll or delay the beginning of the one-year limitation period. For any and all causes of action arising or accruing before the date this paragraph first became effective, you must still file any lawsuit or request arbitration against us within one year, and you acknowledge and agree that one year is a reasonable period of time to discover any such cause of action and bring suit or request arbitration, and you expressly waive any reliance on any vested or unvested rights You may have had under any other, longer statute of limitation.

7. The **Termination** section has been revised to read as follows:

**Termination of Account(s) and Service(s).** We, in our sole discretion, may terminate, limit or restrict, as we in our sole discretion deem appropriate, any of your account(s) or service(s), including but not limited to loan services and electronic services, or place a freeze on any sums on deposit with us at any time without notice or require you to close your account(s)/service(s). We may also require you to apply for a new account(s)/service(s) if: (1) there is a request to change the owners or authorized users; (2) there is a fraud/forgery or unauthorized use committed or reported; (3) there is a dispute as to ownership of any account or sum on deposit; (4) there are any share drafts that are lost or stolen; (5) there are returned unpaid items-transactions not covered by an overdraft protection plan with us or any abuse of any such plan per our assessment thereof; (6) there is any misrepresentation regarding any account(s) or service(s) or any other abuse of any of your accounts(s) or service(s); (7) the Credit Union incurs any loss or believes it may incur any loss relating to any loan(s), account(s) or service(s) you have with us; (8) if we believe you have been negligent in protecting any access devices or codes; (9) we deem it necessary to protect the Credit Union from any risks or losses, or otherwise deem it to be in the best interests of the Credit Union, our members or our employees; (10) you breach any promise under this Agreement or any other agreements with us including but not limited to any default or other delinquency with regard to any loan or other agreements; (11) if bankruptcy or any other insolvency proceeding is filed by or against you, or if we otherwise deem you to be insolvent or incapable of meeting your obligations to us; (12) you refuse or fail to cooperate as provided in this Agreement; or (13) you violate any Credit Union policy, procedure or standard or any law, regulation or rule. We, on our own accord, may place a stop payment on any share draft, item or transaction if we are notified or otherwise reasonably believe that any of the foregoing circumstances have occurred. If you do not accept any deposit or part of a deposit that we attempt to return after termination, then such deposit will no longer earn dividends. You may terminate an individual account by notifying us in writing. We have the right to require the written consent of all owners to terminate a joint account. We are not responsible for any draft, withdrawal, item or transaction after your account is terminated. However, if we pay any item after termination, you agree to reimburse us.

If your account was opened online and is inactive for 60 days from the date of opening, we may terminate your account. The initial \$5 deposit made by the Credit Union will be withdrawn and the account will be closed.

8. The **Electronic Funds Transfer Disclosure, Usage and Limitations** section, has been revised to read as follows:

Usage and Limitations

- a. Transactions available through ATM Networks are limited by the capabilities of the individual automated teller machines. There is no limit to the number of times you may use your card for non-withdrawal transactions.
- b. ATM withdrawals are subject to a daily cash withdrawal limit up to \$1,000. ITM withdrawals are subject to a daily cash withdrawal limit up to \$2,000.
- c. Team One reserves the right to refuse any transaction. Visa Debit Card signature-based point-of-sale (POS) transactions are debited approximately 3 business days after the date of purchase. However, the amount of the transaction is held from the available funds in your checking account the same day and will not be available for other use.
- d. Visa Debit Card personal identification number (PIN) POS transactions are subject to a daily limit ranging from \$250 to \$2,500 depending on the funds available in your checking account and available overdraft sources.
- e. Team One reserves the right to overdraw an account and charge a fee for doing so.

9. The following section has been added to the **Electronic Funds Transfer Disclosure:**

**Visa Account Updater (VAU)**

VAU is an account updating service in which your Card is automatically enrolled. When your Card(s) expire, or are lost or stolen, and new cards are issued, the service may update relevant Card data (Card numbers, CVV, and expiration dates) to appropriate merchants who participate in an effort to facilitate uninterrupted processing of your recurring charges. The service is accessed only by those qualified merchants seeking your account information after you have requested, they process a recurring payment or payments. You understand that neither Visa nor Team One Credit Union can guarantee that your account updates will be communicated to merchants prior to your next statement date. This service is provided as a free benefit to you. If at any time, you wish to opt out of the VAU service, or if you have any questions, please contact us.

**New Provisions of the Membership Agreement**

As of the Effective Date, the following provisions have been added to the Membership Agreement:

**Powers of Attorney.** The Credit Union will honor a valid power of attorney in accordance with the provisions of the Uniform Power of Attorney Act as adopted in Michigan, Public Act 187 of 2023, as may be amended from time to time. In addition, in accordance with its obligations under Federal law, the Credit Union must identify the attorney-in-fact pursuant to the requirements of the USA PATRIOT Act in all cases before the agent will be allowed to use the power of attorney. Except where prohibited by law, the Credit Union may impose additional requirements from time to time.

**Final Credit for Deposits.** All deposits are subject to proof and verification. If you deposit a check, draft or other non-cash item, we have the right to clear it before we make the money available to you subject to applicable federal law and regulations. You acknowledge and agree that presentment warranties, endorsement warranties and other warranties that are applicable under state and federal law shall apply to you and items you present to us. If there are special fees for collecting your deposit, you promise to pay them (see the Fee Schedule for a list of fees). We may deduct them directly from the account into which the deposit was made. If we feel there is a reason, we may refuse, limit or return any deposit. We have the right to refuse to accept any deposit. We specifically reserve the right to refuse to accept checks for any purpose that have more than one endorsement; However, we generally will not refuse to accept such a deposit if all

of the endorsers are original payees on the check and all are owners of the account into which the deposit is being made. We reserve the right not to pay interest or dividends on amounts subject to garnishment, levy, or other legal process; and we reserve the right not to pay interest or dividends on the amount of any deposited item that is returned to us unpaid by the financial institution on which it is drawn (even if that means a reversal of credited interest or dividends).

**Cooperation in Loss Recovery Efforts.** Except as otherwise required by law, you agree to fully cooperate in any effort we undertake to recover funds that were taken from your account without authorization. For example, you will sign affidavits of loss or forgery that may be required by our insurance company. You also agreed to cooperate fully in any prosecution that may be initiated by the proper authorities pursuant to us filing a complaint about unauthorized activities involving your account. If a loss is the result of our actions (we lose a check you deposited, for example), you agree to help us to recover the loss, but we will be responsible for all expenses involved.

**Standard of Care.** Except where applicable law or this Agreement provides otherwise, we will not be liable for any events not involving our intentional misconduct or gross negligence.

**Periodic Check of Ownership Arrangements.** You agree to check all records related to your account periodically (not less than once per year) to ensure that all ownership and beneficiary arrangements are set up in the way that you desire. You agree to contact the credit union immediately if any ownership or beneficiary arrangement is not how you wish it to be. You further agree to hold the credit union harmless from any claims that any ownership or beneficiary arrangement related to your account is not set up as you desire.

**Telephone Monitoring and Calling.** From time to time, you agree we may monitor, and record telephone calls made or received by us or our agents regarding your account to assure the quality of our service. In order for us to service the account or to collect any amounts you may owe, and subject to applicable law, you agree that we may from time to time make calls and send text messages to you using prerecorded/artificial voice messages or through the use of an automatic dialing device at any telephone number you provide to us in connection with your account, including a mobile telephone number that could result in charges to you.

**Our Right to Place a Hold on Your Account(s).** If at any time we believe that your account may be subject to irregular, unauthorized, fraudulent, or illegal activity, we may, at our discretion, freeze the funds in the account and in other accounts you maintain with us, without any liability to you, until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account funds, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means, such as online banking or text alerts as permitted by law. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

**Use of Recording Devices.** The Credit Union does not permit its Members, you, or members of the general public to use electronic, digital or other recording devices to record in-person, telephonic or other communications or interactions of or with Credit Union personnel without the express prior consent of the Credit Union management. The Credit Union expressly revokes, rescinds and withdraws any consent or permission to such recording that might otherwise be implied by law.

**Member Provided Content.** If you send the Credit Union a photograph, image, video or other content ("Content"), you are granting the Credit Union a non-exclusive, transferrable, sublicensable, royalty-free, worldwide license to use, host, publish, distribute and/or display such Content for any purpose, in any and all media now known or hereafter devised, on the Credit Union's website, in promotional or informational materials, and/or on social media, for publicity and promotional purposes without further compensation unless prohibited by law. By providing Content to the Credit Union, you represent and warrant that you have the right to grant the rights and licenses described in this section and further represent and warrant that the Content does not violate, misappropriate or infringe on the rights of any third party.

**Consent to Filming and Photography.** When you enter upon Credit Union property or attend a Credit Union meeting, event, or program, you enter an area where photography, audio, and/or video recording may occur. By participating in any of the foregoing activities, you consent to photography, audio recording, video recording and the release, publication, exhibition, distribution, display, or reproduction of same for any and all purposes, including promotional purposes, advertising, inclusion on the Credit Union website, social media or any other purpose by the Credit Union. You release the Credit Union, its officers, directors and employees, and all other persons involved from any liability connected with the taking, recording, digitizing, display, distribution or publication and use of photos, images, video and/or sound recordings. You waive all rights you may have to any claims for payment of royalties in connection with any use, display, exhibition, streaming, webcasting, distribution or other publication of these materials regardless of the purpose of same, and further waive any right to inspect or approve any photo, video or audio recording taken by the Credit Union or the person/entity designated to do so by the Credit Union.

**Non-Solicitation.** The Credit Union prohibits the solicitation, distribution and posting of materials on or at the Credit Union's property by any member, employee. As used herein, the term "solicitation" includes canvassing, soliciting or seeking to obtain support for an elected office or Board position; seeking to obtain membership in or support for any organization; requesting contributions; posting or distributing handbills, pamphlets, petitions, or other materials of any kind; use of Credit Union resources (including without limitation bulletin boards, computers, mail, e-mail and telecommunication systems, photocopiers and telephone lists and databases); peddling or otherwise selling, purchasing or offering goods and services for sale or purchase; and distributing advertising materials, circulars or product samples, or engaging in any other conduct relating to any outside business interests or for profit or personal economic benefit. The Credit Union reserves the right, in its sole and absolute discretion, to exempt from this non-solicitation prohibition, certain non-political non-profit organizations/charities that support the mission of the Credit Union and/or that the Credit Union supports as part of charitable and community mission, as well as Credit Union-sponsored programs/events related to the Credit Union's products and services. Whether a particular group, organization or person satisfies this exception shall be determined by the Credit Union in its sole discretion.

**Notice of Name or Address Changes.** You are responsible for notifying us of any address or name change. Whenever we are required to send you notice, the Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us in writing. The Credit Union requires all notices of change in address or name to be in writing. Notices to us should be sent to:

**Team One Credit Union  
P.O. Box 1260  
Saginaw, MI 48606**

**Other Notices.** All notices regarding the account will be posted in our office lobbies or will be sent to you to the address shown on your statement. In the event of joint ownership, notice by or to any one joint owner shall be deemed notice by or to all. We reserve the right not to send notice for accounts we consider inactive.

**Effect of Notice.** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address.

**Indemnity.** If by following your instructions we are exposed to a claim or suit by an adverse claimant, you shall hold us harmless and indemnify us from any losses, expenses, liabilities, or damages including actual attorneys' fees resulting from such a claim or suit. If you ask us to follow instructions that we believe might expose us to claims, suits, losses, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions, or we may require a bond or other protections.

**Waiver.** We may waive any of these provisions at our sole discretion, but any such waiver will apply only on that occasion. If we choose to waive any provision, we will not be bound to waive the same provision or any other provision on another occasion.

**Offset.** Except for debts that are secured by your principal residence, if you owe us money as a borrower, guarantor, endorser or otherwise, we have a lien on the funds in any account in which you have an ownership interest, regardless of their source, unless the account is an IRA or the lien is prohibited by law, and any other funds or property under our care, custody and/or control. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the Credit Union a consensual security interest in your accounts (except IRAs) and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the Credit Union, except for obligations secured by your residence, unless prohibited by applicable law. You agree that our rights will continue even after your account(s) are closed, and for as long as we are legally permitted to collect the debt.

**Telephone Requests.** You agree (for joint accounts, all joint owners agree jointly and severally) that funds in any of your accounts with us can be transferred upon the telephone request of any signer on the account. We may refuse to execute any telephone request or order. Telephone requests will not be accepted for Multiple Signatures Required Accounts.

**Information About Your Accounts and About You.** Generally, we will not disclose information to third parties about your accounts or about you without your permission. However, we may disclose information: (1) when it is necessary to complete transfers or transactions, or to send notice of dishonor or nonpayment; (2) to our accountants, attorneys or other professional advisors; (3) to Credit Union or financial institution regulators; (4) to exchange, in the regular course of business, credit information with other financial institutions or commercial enterprises, directly or through credit reporting agencies; (5) to advise third parties of accounts closed for misuse; (6) to furnish information to the appropriate law enforcement authorities when we believe we have been a victim of a crime; (7) to comply with government agency or court orders, or to furnish any information required by statute; (8) to furnish information about the existence of an account to a judgment creditor of yours who has made a written request for such information if the court rendering the judgment has jurisdiction over the Credit Union and could issue a garnishment that would be binding on the Credit Union; (9) when we are attempting to collect an obligation owed to us; or (10) as required by law. In addition, you understand and agree that we may, from time to time, request and review credit reports and other information about you prepared by consumer reporting agencies or others.

**Section Headings.** Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation of any of the provisions of this Agreement.

Should you have any questions regarding this matter, please give us a call or text us at 989.754.6575, chat with us on our website or through Online Banking, or visit your nearest Team One branch.

Sincerely,

TEAM ONE CREDIT UNION