

# SUMA (Yonkers) Federal Credit Union

ФЕДЕРАЛЬНА КРЕДИТОВА КООПЕРАТИВА СУМА – ЙОНКЕРС, Н.Й.



125 Corporate Blvd., Yonkers, NY 10701-6841 • TEL: 914-220-4900 • FAX: 914-220-4090 • www.sumafcu.org

## Branch Offices:

UKRAINIAN YOUTH CENTER • 301 PALISADE AVENUE, YONKERS, NY 10703-2999  
UKRAINIAN HALL • 16 TWIN AVENUE, SPRING VALLEY, NY 10977  
UKRAINIAN RESEARCH CENTER • 39 CLOVELLY ROAD, STAMFORD, CT 06902  
UKRAINIAN HERITAGE CENTER • 555 GEORGE STREET, NEW HAVEN, CT 06511

TEL: (914) 220-4900 • FAX: (914) 965-1936  
TEL: (845) 356-0087 • FAX: (845) 356-5335  
TEL: (203) 969-0498 • FAX: (203) 316-8246  
TEL: (203) 785-8805 • FAX: (203) 785-8677

## IMPORTANT REGULATORY CHANGES IMPACTING YOUR ACCOUNT REQUIRE YOUR ATTENTION!

An overdraft transfer occurs when you don't have enough funds in your account to cover a transaction, but we approve it anyway. New regulations affect the way financial institutions handle overdrafts, and we want to be sure that our members know about these changes. Unless you opt-in, starting July 1, 2010 (NEW Accounts) and August 14, 2010 (EXISTING Accounts), every VISA Debit card transaction and ATM withdrawal that would overdraw your account will generally be declined.

When you opt-in, you give us the required permission to consider those transactions for overdraft – keeping the current standard overdraft service. There's no fee to keep the overdraft service – you'll only pay a fee if we approve a transaction that overdraws your account. And you can always change your mind whenever you want.

**REMEMBER:** to keep your overdraft service for ATM withdrawals and everyday debit card transactions, **WE MUST hear from you.**

### **IMPORTANT DETAILS:**

- Our current standard overdraft service comes with your account when we cover your overdrafts from your savings account and charge a fee of \$3.00 per each overdraft.
- We also charge a fee of \$10.00 when there are insufficient funds in your accounts to cover your ATM or VISA Debit transaction. Beginning July 1, 2010 (NEW Accounts) and August 14, 2010 (EXISTING Accounts), unless you opt-in, as described above, we will not generally authorize and pay every debit card transaction and ATM withdrawals that overdraw your account. Due to operational limitations, we may sometimes approve these transactions, but will not assess a fee if you have not opted-in. We may continue to authorize, at our discretion, checks, other payments using your checking account number, and debit card transactions that are set-up to bill automatically even if you do not opt-in. **We do** authorize and pay overdrafts for the following types of transactions: automatic bill payments, checks and other types of transactions made using your checking account, such as ACH. As of July 1, 2010 (NEW Accounts) and August 14, 2010 (EXISTING Accounts), **we will not** authorize and pay the following transactions: ATM transactions and everyday debit card transactions. They will be declined.
- If we elect to pay an overdraft item, you have no right to defer payment and you must deposit additional funds into your account promptly in an amount sufficient to cover the overdraft and any related fees.
- Whether your overdrafts will be paid is discretionary and we reserve the right not to pay. In making a payment decision, we typically consider a variety of factors, including the size of the transaction and whether your account is in good standing, you are making regular deposits and/or you have too many overdrafts.

Opt-in now by completing and signing this form and then submit it either by mail to our main office in Yonkers or in person at your local branch. You may also call us to opt-in. **PLEASE CHECK ONLY ONE:**

\_\_\_\_\_ Starting July 1, 2010 (NEW Accounts) and August 14, 2010 (EXISTING Accounts), **I DO NOT WANT** SUMA (Yonkers) FCU to authorize and pay overdrafts on my ATM and everyday Debit card transactions.

\_\_\_\_\_ **I DO WANT** SUMA (Yonkers) FCU to authorize and pay overdrafts on my ATM and everyday Debit card transactions.

### **PLEASE FILL IN ALL THE INFORMATION BELOW:**

**Printed Name:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**VISA DEBIT CARD w/ CO-OP ATM ACCESS  
-Application and Agreement -**

**PLEASE CHECK DESIRED CARD**    VISA DEBIT CARD     CO-OP ATM CARD

**APPLICANT**

Account Number(s) \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Home Phone Number \_\_\_\_\_  
Social Security # \_\_\_\_\_  
Date of Birth \_\_\_\_\_  
Employer \_\_\_\_\_

**CO-APPLICANT**

Name \_\_\_\_\_  
Address (if different from above) \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Home Phone Number \_\_\_\_\_  
Social Security # \_\_\_\_\_  
Date of Birth \_\_\_\_\_  
Employer \_\_\_\_\_

**Signatures:** By signing below , the undersigned request(s) the described services and agrees to the terms and conditions governing the services, including any fees and charges. The undersigned agree(s) that all information is accurate and authorizes the financial institution to verify credit and employment history by any necessary means, including preparation of a credit report by a credit reporting agency.

Applicant' s Signature \_\_\_\_\_

Date \_\_\_\_\_

Co-Applicant' s Signature \_\_\_\_\_

Date \_\_\_\_\_

Mail or Deliver to:

**SUMA (YONKERS) FEDERAL CREDIT UNION**  
125 CORPORATE BLVD.  
YONKERS, NEW YORK 10701

**Official Use Only**

Date received \_\_\_\_\_

Approved (Y / N) \_\_\_\_\_

Processed By \_\_\_\_\_

## CO-OP NETWORK ATM and VISA DEBIT CARDHOLDER AGREEMENT

In this Agreement, the words, you and your mean each person who applied for an ATM or debit card and each person to whom an ATM or debit card is issued, jointly and severally. The words credit union and SUMA (Yonkers) mean SUMA (Yonkers) Federal Credit Union. The words account and accounts refer to your Share (savings) and Checking (share draft) with SUMA (Yonkers) only. Card refers to an access device issued to you by SUMA (Yonkers) which permits you to conduct Transactions at automated teller machines ("ATMs") owned and operated by SUMA (Yonkers) and at ATMs and point-of-sale ("POS") terminals (if applicable) which are part of a network which accepts our card. The term includes ATM cards (which bear the credit union's logo, but not the VISA logo). POS terminal refers to electronic point-of-sale terminals which are part of a network which accepts your card to pay for purchases and obtain cash back/cash advances (where available) from your checking account. In the case of debit cards, POS terminals include those merchants and financial institutions which accept VISA to conduct Transactions. Network ATMs refer to the various ATM financial networks in which SUMA (Yonkers) participates. PIN means the Personal Identification Number assigned to you by the credit union. Transaction means an electronic funds transaction.

This Agreement defines your responsibilities and the credit union's responsibilities with respect to electronic funds transactions performed through ATMs and POS terminals. It is understood that the Agreements and rules and regulations applicable to your accounts remain in effect and continue to be applicable, except as specifically modified by this Agreement. By signing an application for any card to perform Transactions or using the card to conduct Transactions, you agree to the terms of this Agreement.

**Minimum Age Requirement for ATM Card:** Individual account holders must be at least 18 years of age.

**Minimum Age Requirement for Debit Card:** Individual account holders must be at least 18 years of age.

**Obtaining Information:** The credit union may obtain credit bureau or similar reports in considering applications for accounts or other services as permitted by the Fair Credit Reporting Act.

**Card Use:** Your card allows Transactions to be made on your account. The credit union may, without liability or advance notice, revoke or limit all cards issued under this Agreement. Upon demand, you will surrender the card promptly to the credit union. The debit card allows you to access the available funds in your account, within the daily limits described below, to purchase goods and services and to receive cash advances from your accounts. The debit card is NOT a credit card.

**Withdrawals & Purchases** can be made only from your designated checking account with a maximum of 10 transactions per day combined.

Maximum of 3 deposits to checking account per day.

\$505.00 – daily limit for ATM withdrawals & PIN-based purchases combined for both ATM cards & VISA Debit cards.

\$2,500.00 – daily limit for VISA Debit signature (non-PIN) purchases.

**Making Transactions:** The presentation of your card, and, if required, the input of your PIN constitutes authorization to the credit union to make Transactions. You agree to follow the instructions posted for use of the ATMs and POS terminals accessible by your card. These instructions will be considered part of the Agreement. You agree not to make Transactions that would overdraw any account. If, by mistake, you are permitted to make a Transaction that you should not have been allowed to make, we may charge the amount involved to an account or otherwise hold you liable. When a PIN is required, you cannot make Transactions without the entry of your correct PIN. Entries of an incorrect PIN may result in your card being retained by an ATM.

**Foreign Transactions:** Any time you use your SUMA FCU Debit Card overseas, you will be charged an International Service Assessment (ISA) fee. This is a Visa-mandated fee for ATM and POS transactions performed outside the U.S. When the merchant runs the transaction in the local currency (or if you withdraw money in local currency at an ATM), the transaction will post to your account in U.S. dollars and you will be charged a 1% ISA fee. If the transaction is in U.S. dollars, you will be charged at 0.8% of the transaction amount. You will find these fees listed separately on your account statement as "Visa International Service Assessment."

**Transactions Prohibited:** You may use your card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of gambling transaction. Also, you agree that you will not use your card for any transaction that is illegal under applicable federal, state, or local law.

**Safeguarding Your Card and PIN:** You will hold, in strict confidence, your PIN. You should not write your PIN on your card, the card carrier or any paper carried with the card. This invites misuse of your card if it is lost or stolen. You should keep a written record of your PIN in a separate location from the card, with no identification as to what the number is. You should protect your card and PIN as if they were cash, credit cards, or checks because it is the key with which someone can access your accounts. Safeguarding your card is especially important for debit cards since the PIN is NOT required for its use at businesses that honor VISA.

**PIN-less Transaction Processing:** Credit Union issued ATM and VISA Debit Cards can be processed to make a payment without having to enter your PIN. With your permission, funds are electronically transferred from your bank account to the merchant's account in real time. Although your debit card may have a Visa logo on it, certain transactions give you the choice of having the card processed as a PIN-less debit instead of credit. Depending on the issuer and the category of purchase, you may not have to sign or enter a PIN for in-store purchases below a certain amount. For example, at the time of publication, discount stores and supermarkets can accept Visa cards for transactions up to \$50 without requiring a cardholder's signature or PIN.

**Note:** Not all banks/merchants allow the PIN-less debit option. Merchants generally give customers the choice between processing their payments as ATM/debit or credit. SUMA FCU allows 4 such transaction and then imposes a fee of \$1.00 each transaction thereafter.

**Loss or Theft:** You will notify SUMA (Yonkers) immediately of loss or theft of the card and/or PIN. If you recover your card after having notified the credit union, you will not use the card. Also, you will not use your PIN after having notified the credit union of its loss or theft.

**Verification:** Receipts issued by any ATM or POS terminal are binding on SUMA (Yonkers) only after verification of the Transaction by SUMA (Yonkers).

**Liability:** The credit union will not be liable for failure to honor a card due to improper use or retrieval of the card by an ATM or POS terminal. You should not use a cracked or broken card in an ATM or POS terminal. And you will contact SUMA (Yonkers) for a replacement card, if your card cracks or breaks. The credit union will not be liable for failure of a business to honor a card.

**Responsibility:** You are responsible for all Transactions made on your accounts with your card by anyone, including unauthorized Transactions, subject to the limitations of applicable law. Complete legal limitations on your liability for unauthorized Transactions are summarized in the Electronic Funds Transfer Agreement delivered as part of your member enrollment in the credit union. A copy is available upon request and online.

**Deposits:** All deposits will be credited to your accounts provisionally subject to verification by SUMA (Yonkers). Funds from deposits may not be available for immediate withdrawal. (Refer to SUMA (Yonkers) FCU rules governing deposits and funds availability for details.) You agree that the credit union's verification of deposits will be final.

**Card Use and Effect on Available Balances:** Generally, use of your card at ATMs and POS terminals results in a simultaneous debit of the Transaction amount from your account. If you have a debit card and use it at a POS terminal in a manner that is processed as a VISA transaction (that is, when no entry of your PIN needed), the authorization to proceed with the Transaction that the business receives will result in a simultaneous freeze until the earlier of the actual debit of the funds or 3 days after authorization. During the freeze, this means that the funds will NOT be available for use, for example, to pay any checks you write. Please keep track of your card use and the effect on your available balance to avoid overdrafts or items being returned unpaid due to insufficient funds, and the fees associated with these types of account problems.

**System Malfunction:** You will not attempt to make a Transaction when an ATM terminal or POS terminal informs you (or other circumstances give you reason to believe) that the system is closed or is not functioning properly due to technical malfunction or lack of cash or is unable to initiate the desired transaction.

**Joint Account Owner(s):** If any of your accounts accessed under this Agreement are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all Debit/ATM Card transactions to or from any share and share draft or loan accounts as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and hereby is authorized by every other joint account owner to, make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and all must be credit union members. You accept responsibility for all withdrawals made by an authorized cardholder less than 18 years of age.

**Termination and Amendment:** The credit union may at any time terminate your right to make Transactions or cancel this Agreement. The credit union may give notice of termination but is not obligated to do so. Your card and PIN may not be used after having been terminated. You may terminate or cancel your card by giving the credit union written notice. Your written notice of termination will become effective no later than the end of the first business day following the credit union's receipt of notice. Termination will not affect any liability incurred by you prior to termination. The credit union may change this Agreement at any time by mailing a copy of the changes to your current account statement address. Unless the credit union is required to give you advance notice by law, changes are effective on the date changes are mailed. Use of your card after the effective date of the change will acknowledge your acceptance of that change.

**Collection Expenses:** If the credit union has to file a lawsuit to collect what is owed by you, you will pay any reasonable expenses incurred by the credit union, including, but not limited to, outside collection agency fees and attorneys' fees.

**Agreement Controls:** Both you and the credit union will be bound by this Agreement. If there is a conflict between the Agreement and something said by the credit union's employees, you agree that this Agreement controls. This Agreement is governed by the internal laws of New York and federal law.

**Applicable Fees:**

- ATM / VISA Card Replacement: \$5.00
- Special Rush Card Order: \$30.00

To Activate VISA DEBIT CARD: Call 1-800-411-6390, via Internet Banking or via [www.activatemycards.com](http://www.activatemycards.com)

To Activate ATM CARD: Call 1-914-220-4900 (during regular business hours), via Internet Banking or via [www.activatemycards.com](http://www.activatemycards.com)

LOST VISA DEBIT CARD or ATM CARD: 1-800-682-6075, via Internet Banking or via [www.reportmycards.com](http://www.reportmycards.com)