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STANDARD DISCLOSURE STATEMENT CHECKING (Share Draft) AGREEMENT with OVERDRAFT PROTECTION

Checking Accounts (Share draft) in the credit union are subject to the requirements below and such other terms and conditions as contained in this Share Draft Agreement or as established by the Board of Directors.

The fees for use of this account are as follows:

\$25.00 for each overdraft \$15.00 for each stop payment
\$ 5.00 for each overdraft transfer \$15.00 for each returned deposit item
\$ 25.00 for lost Debit/ATM card processing

A \$3.00 service charge will be assessed each month unless a \$500.00 minimum balance. **This service charge is waived when the member agrees to eStatements.** A \$1.00 Debit/ATM monthly service charge is assessed for each Debit/ATM card associated with your checking account.

This charge is waived if the member agrees to eStatements.

There is no surcharge on cash withdrawals if you use a CU24 or Allpoint network ATM. Visit CU24.com to see where these ATM's (over 55,000 nationwide) are located in your Zip code area.

Our policy is to make funds from you deposits available immediately on the business day we receive your deposit, (Remote Deposits for the first \$200.00; remainder is available on the next business day).

For determining the availability of your deposits, every day is a business day except Saturdays, Sundays and Federal and State Holidays. If you make a deposit on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit on a day that we are not open, we will consider that the deposit was made on the next business day we are open.

Federal Credit Union by-laws give the credit union the authority to impose a notice of up to sixty (60) days for withdrawals of shares. The credit union also reserves the right to change this account to another type of account without the members approval if, in the credit union's judgement, the change is not adverse to the member. The credit union will notify the member at least thirty (30) days before the change is affected. If the credit union determines that a change to another type of account would be adverse to the member, the change will not be made without the member's approval.

<input type="checkbox"/> I agree to accept eStatements. _____ Member's Signature
Member's Name: _____ Account #: _____ Printed
When you accept eStatements, minimum balance and ATM card fees are waived.

OVERDRAFT PROTECTION DISCLOSURE: Please read this disclosure carefully and sign the last page if you wish to have overdraft protection. This Checking (Share Draft overdraft protection-SDLOC) disclosure give our members the opportunity to overdraft their accounts without fees or charges. **It will appear as a suffix 19, listed on your account.**

Interest Rate and Interest Charges:	
APR for Cash Advances:	15%
Minimum Interest Charge:	None
When Interest Begins:	You will be charged interest from the transaction date.
Fees:	
Annual Fee:	\$0.00
Late Payment Fee: (If you are over 30 days late)	\$20.00 or 5% of the minimum payment, whichever is greater

How we will determine the amount of your Credit Line (as defined below):

Your Credit Line will be based on your credit score, as follows:

CREDIT SCORE	GRADE	CREDIT LINE
700+	A	\$2,500.00
640-699	B	\$2,000.00
600-639	C	\$1,500.00
550-599	D	\$1,000.00
<550	E	\$500.00

How We Will Calculate Your Balance: We use a method called "daily balance" (including new cash advances). See Section 7 of this Share Draft Line of Credit Agreement and Disclosure for more details.

Billing Rights: Information on your rights to dispute transactions and how to exercise those rights is provided in Section 23 of your Share Draft Line of Credit Agreement and Disclosure.

You and Tri-Town Teachers Federal Credit Union agree to all the terms which follow. **1. Definitions.** The word "Tri-Town" or the "Credit Union" means Tri-Town Teachers Federal Credit Union, 61 Jesup Road, Westport, CT 06880, the creditor in this Share Draft Line of Credit Agreement and Disclosure ("Agreement"). The term "SDLOC" refers to the Share Draft Line of Credit which is linked to your Share Draft Account. A "Share Draft Account" refers to the Tri-Town Share Draft account, as defined in Tri-Town's Share Draft (Checking) Agreement, as amended from time to time, which is linked to the SDLOC. Your "Credit Line" is the total dollar amount of credit which Tri-Town will make available to you under this Agreement. The words "You" and "Your" mean any person who has a Share Draft Account and a SDLOC with Tri-Town, and includes each person in the case of a joint account. A "Credit Line Advance" is an extension of credit from your SDLOC to cover an Overdraft in your Share Draft Account. An "Overdraft" is the sum drawn in excess of your Share Draft Account balance. Your "Balance in Use" is the total of your unpaid Credit Line Advances, plus all Interest Charges and fees which have been billed to your SDLOC. Your "Entire Balance" means all amounts you owe Tri-Town under this Agreement, and includes all unpaid Credit Line Advances, unpaid Interest Charges, fees, charges and collection costs, including attorney's fees. A business day means every day except Saturday, Sunday and federal holidays.

2. Your Responsibility.

Each Share Draft Account owner must sign the application for a SDLOC, and is legally obligated to repay the Entire Balance owed to the Credit Union under this Agreement, regardless of which of you made the Credit Line Advances.

3. Your Credit Line.

A SDLOC is only offered when linked to a designated Share Draft Account. If you close your Share Draft Account, your SDLOC will be automatically closed. The Credit Union sets the amount of your Credit Line, and can terminate, reduce or increase your Credit Line at any time. If the Credit Union

terminates or reduces your Credit Line, the Credit Union will give you notice as provided in the section entitled "Termination and Reduction of Credit Line."

4. How Your Credit Line Works and Using Your SDLOC.

Your SDLOC provides overdraft protection for the Share Draft Account as defined in the Tri-Town Share Draft (Checking) Agreement, as amended from time to time. You may withdraw more than the balance in your Share Draft Account and the Credit Union will automatically advance you the exact amount you need to bring your Share Draft Account balance to \$0.00, subject to your available Credit Line. The Credit Union will make any number of Credit Line Advances to your Share Draft Account, so long as your Balance in Use does not exceed your Credit Line. If your SDLOC has reached its limit, then the advance will be made from your regular share account if there is a balance over \$5 in the regular share account. When we make a transfer from the regular share account to cover a debit to the share draft account, you will be charged a \$5 transfer fee. Credit Line advances will be charged to your SDLOC. You agree that all Credit Line advances obtained under this Agreement will be for personal, family, or household purposes only.

5. Annual Percentage Rate.

The daily periodic rate and **ANNUAL PERCENTAGE RATE** in effect are:

§ The daily periodic rate used to figure the Interest Charge is **.041096%**.

§ The **ANNUAL PERCENTAGE RATE** is **15%**.

6. Interest Charge(s).

The Credit Union will impose an Interest Charge on all Credit Line Advances which Tri-Town makes to you. The Interest Charge begins on the date the Credit Union makes a Credit Line Advance to your Share Draft Account. There will be no time period during which you may repay a Credit Line Advance without incurring an Interest Charge.

7. How Tri-Town Figures the Interest Charge.

The Credit Union figures the Interest Charge on your SDLOC each day by applying the Annual Percentage Rate as a daily periodic rate to the "daily balance" of your account for each day in the billing cycle. The daily periodic rate is equal to the Annual Percentage Rate divided by 365 (366 in a

leap year). To get the "daily balance", the Credit Union takes the beginning balance of unpaid Credit Line Advances on your SDLOC account each day, adds any new Credit Line Advances, and subtracts any payments or credits. This gives the Credit Union the daily balance. Each daily balance during the billing cycle is multiplied by the daily periodic rate which is in effect that day. This is the Interest Charge for the daily balance. All of the Interest Charges for each daily balance are added together to determine the Interest Charge for the billing cycle. An Interest Charge is imposed for each day in the billing cycle on which there is a daily balance of more than zero.

8. Promise to Pay; Minimum Monthly Payments.

You promise to pay your Balance in Use by making a minimum monthly payment on or before the last day month, following the date of your monthly SDLOC periodic statement. The minimum payment will be \$30 or 6% of your Credit Line Advances, whichever is greater, plus the interest charges calculated for your statement period, plus any unpaid fees and interest that are due. The Credit Union will show your minimum payment on your SDLOC periodic statement. Your payments may be mailed to: Tri-Town Teachers Federal Credit Union, 61 Jesup Road, Westport, CT 06880.

9. Application of your SDLOC Payments and of Deposits made to your Share Draft Account.

The Credit Union will apply all payments you make on your SDLOC account and deposits made to your Share Draft Account in the following order:

- § To pay Late Fees;
- § To pay past due minimum payments;
- § To pay the currently due minimum payments;
- § To repay the remainder of your unpaid Credit Line Advances.

10. Annual Fee

There is no annual fee.

11. Late Payment Fees. If the Credit Union does not receive your minimum payment on or before the 30th day after the due date, a late charge equal to five percent (5%) of the minimum payment, or \$20.00, whichever is greater, will be charged to your SDLOC.

12. Automatic Payments.

If you want to set up automatic SDLOC payments, you may do so by calling us at (203) 227-8511, or you may do so by visiting our website at www.tritownteachers.org and use the FLEXTELLER feature.

13. Exceeding Your Credit Line.

If you try to borrow more than your Credit Line, the Credit Union can do the following at its sole discretion:

- a. The Credit Union may refuse your request. For example, the Credit Union may return the check you wrote unpaid.
- b. Should you exceed your Share Draft Account balance and your available Credit Line, the Credit Union may honor the Overdraft request without increasing your Credit Line.

14. Your Periodic Statement.

Each month the Credit Union will send you a Periodic Statement, which details your SDLOC transaction information, including your SDLOC Balance in Use, available Credit Line, Interest Charge, Minimum Monthly Payment, fees and other important information.

15. Financial Information.

You agree to update the information on your SDLOC application upon request. You also agree that the Credit Union has the right to obtain updated consumer reports (credit reports) about you without further notice in connection with the periodic review of your SDLOC.

16. Entire Balance Due.

If any of the following events happen, the Credit Union may terminate, suspend, or reduce your Credit Line without prior notice to you. Each of these events is a "default":

- a. You fail to make the minimum monthly payment when due.
- b. Any one of you dies.
- c. You are not paying your debts as they become due, or you become involved in bankruptcy or insolvency proceedings.
- d. The Credit Union reasonably believes you may not pay what you owe.
- e. You or the Credit Union close the Share Draft Account to which the SDLOC is linked.

If the Credit Union terminates your Credit Line, the Credit Union may allow you to continue making minimum monthly payments in accordance with this Agreement until your Entire Balance is paid in full, or, at its option, the Credit Union can require you to pay at once the Entire Balance, without notifying you in advance (unless the Credit Union is required by applicable law to provide you with notice and an opportunity to cure).

17. Right of Set Off.

If a default occurs, the Credit Union has the right to take money from share accounts you have with the Credit Union to pay off all or any portion of your Entire Balance, even though your accounts may be held jointly with another person or persons not liable under this Agreement.

18. Collection Costs.

After default, the Credit Union may turn over your Entire Balance to a collection agency or an attorney for collection. If so, you agree to pay the costs of collection, including reasonable attorney's fees up to, but not exceeding the maximum allowed under the circumstances, as permitted by the state in which you live. If you are a resident of Connecticut, in accordance with Connecticut law, if you prevail in a collection suit brought by the Credit Union concerning this Agreement, or if you successfully bring your own suit concerning it, you will receive reasonable attorney's fees; and if you successfully assert a partial defense or setoff, recoupment or counterclaim against a collection suit by the Credit Union, the court may withhold some or all attorney's fees of the Credit Union.

19. Termination and Reduction of Credit Line.

Whether or not a default happens, the Credit Union may at any time terminate, suspend, or reduce your Credit Line. If the Credit Union does so, the Credit Union will mail a notice of the termination, suspension, or reduction to you at your last known address or tell you in person. The termination, suspension, or reduction will be effective when you receive the notice or two (2) days after the Credit Union mails it, whichever happens first. If the Credit Union terminates your Credit Line, the Credit Union will make no further Credit Line Advances to you, you must pay off your Entire Balance, and your Share Draft Account may not be open for any other transactions until your Entire Balance is paid, and may be subject to all applicable service charges and fees as disclosed in the Schedule of Deposit Account Charges, provided separately to you.

20. Changing the Terms of This Agreement.

The Credit Union may change any of the terms of this Agreement as it determines. Any such change may apply to your Balance in Use when the change becomes effective, as well as to any Credit Line Advances the Credit Union makes after the change. If the Credit Union changes the terms, the Credit Union will mail you notice of the change, if notice is required by law, to your last known address within the time the law requires.

21. Delay in Enforcement.

The Credit Union can delay enforcing any of the Credit Union's rights under this Agreement without losing them.

22. Who Has Rights and Duties.

You cannot turn over ("assign") to anyone else your right to use the Credit Line. Your duties regarding this Agreement extend to your heirs, executors and administrators, if you die or become incapable of managing your affairs.

23. Your Statement/Billing Rights: Keep This Notice For Future Use.

This notice tells you about your rights and our responsibilities under the Fair Credit Billing Act.

What to Do If You Find a Mistake on Your Statement.

If you think there is an error on your statement, write to us at:

Tri-Town Teachers Federal Credit Union, 61 Jesup Road, Westport, CT 06880.

In your letter, give us the following information:

- a. Account information: Your name and account number.
- b. Dollar amount: The dollar amount of the suspected error.
- c. Description of problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us:

- a. Within 60 days after the error appeared on your statement.
- b. At least 3 business days before an automated payment is scheduled, if you want to stop payment on the amount you think is wrong.

You must notify us of any potential errors in writing. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

What Will Happen After We Receive Your Letter.

When we receive your letter, we must do two things:

1. Within 30 days of receiving your letter, we must tell you that we received your letter. We will also tell you if we have already corrected the error.
2. Within 90 days of receiving your letter, we must either correct the error or explain to you why we believe the bill is correct.

While we investigate whether or not there has been an error:

- a. We cannot try to collect the amount in question or report you as delinquent on that amount.
- b. The charge in question may remain on your statement, and we may continue to charge you interest on that amount. While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- c. We can apply any unpaid amount against your credit limit.

After we finish our investigation, one of two things will happen:

1. If we made a mistake: You will not have to pay the amount in question or any interest or other fees related to that amount.
2. If we do not believe there was a mistake: You will have to pay the amount in question, along with applicable interest and fees. We will send you a statement of the amount you owe and the date payment is due. We may then report you as delinquent if you do not pay the amount we think you owe.

If you receive our explanation but still believe your bill is wrong, you must write to us within 10 days telling us that you still refuse to pay. If you do so, we cannot report you as delinquent without also reporting that you are questioning your bill. We must tell you the name of anyone to whom we reported you as delinquent, and we must let those organizations know when the matter has been settled between us.

If we do not follow all of the rules above, you do not have to pay the first \$50 of the amount you question even if your bill is correct.

Questions.

If you have any questions, write to Tri-Town Teachers Federal Credit Union, 61 Jesup Road, Westport, CT 06880, or call: 203-227-8511 Monday through Friday 9:00am to 5:00pm EST.

Understanding.

By using your SDLOC, you agree that you have read this Agreement, understand it, and agree to its terms.

Participation.

If you wish to establish a Tri-Town Teachers Federal Credit Union Share Draft Line of Credit, please complete the boxes below.

Primary Borrower-Full Name	Account Number
Signature (s)	Date
Primary borrower	

(Joint owner must sign above if applicable)

To establish this line of credit, **provide a copy of this entire document to the credit union**, either in person, **scan and email** it to: info@tritownteachers.org or **Fax** it to: 203-227-0266. We will contact you when the line of credit is established.