

Member Notice

We are providing a summary update of changes to the *Terms and Conditions of Your Account* document you received upon joining St. Mary's Bank. The changes become effective on April 1, 2024, and are outlined below (some or all may pertain to you depending upon the relationship you hold at the credit union). You may request a full copy of the document in person or by phone, or view it online at stmarysbank.com/disclosures.

If you have any questions about this notice or your banking relationship, please call us at 1-888-786-2791.

NOTICE OF CHANGE TO THE TERMS AND CONDITIONS OF YOUR ACCOUNT

Important changes to the terms and conditions of your account - This is a notice of changes to the Terms and Conditions of your account(s) with us. Your account(s) will be governed by the following terms and conditions.

These changes become effective April 1, 2024

If you continue to have your account(s) after the effective date you have accepted, and agreed to, the modified terms and conditions. If you do not accept these amendments, you may have to close your account(s) with us.

Summary of changes – Below is a list of sections with changes. Each section heading is followed by a summary of the changes to that section. In general, to make finding the full section easier, the sections are in the order presented in the terms and conditions. If you have any questions about these changes, contact us Call the Member Contact Center 1-888-786-2791.

- **AGREEMENT** – Technical wording changes were made to this section. For example, "this document" was changed to "this agreement" throughout the section.
- **WITHDRAWALS** – The "Generally" subsection was renamed to "Important terms for accounts where more than one person can withdraw."
- **UNDERSTANDING AND AVOIDING OVERDRAFT AND NONSUFFICIENT FUNDS (NSF) FEES**
 - "Determining your available balance" subsection – Made clarifying edits relating to the types of authorized transactions that get added to or subtracted from the account balance.
 - "Overdrafts" – Clarified that "one-time" is sometimes referred to as "everyday."
 - "Nonsufficient Funds (NSF) fees" subsection – Clarified that it is the merchant or payee that controls whether an item or payment is re-presented.
 - "Funds availability" subsection – We included a cross-reference to the funds availability disclosure which is titled, "Your Ability to Withdraw Funds."
 - "Payment order of items" subsection – We changed the phrase "check, item, or transaction" to the plural usage. We also added "which may result in one or more overdraft or NSF fees" to the end of the same sentence.
 - "A Temporary Debit Authorization Hold Affects Your Account Balance" subsection – Made changes similar to those made in the "Payment order of items" subsection.
- **STOP PAYMENTS** section – Changed "by computers" to "by using an automated process."
- **AMENDMENTS AND TERMINATION** section – The section has undergone an extensive revision. The following are some of the changes that have been made. We have clarified that the types of changes we can make include modifying or deleting existing terms as well as adding new terms. Text was added to document our right to suspend, modify, convert, or terminate a service. We added information on how any of these types of changes can be communicated to you. We added information about the process of closing an account.
- **CORRECTION OF CLERICAL ERRORS** section – Under this new provision, you agree to allow us to correct a clerical error, unless otherwise prohibited by law.
- **NOTICES** section – A sentence was added on communicating via email (for parties who may have agreed to that method of communication).
- **STATEMENTS** section
 - "Your duty to report unauthorized signatures, alterations and forgeries" subsection – Revised subsection title to "Your duty to report unauthorized signatures (including forgeries and counterfeit checks) and alterations on checks and other items." Made corresponding changes to the text of the subsection.
 - "Duty to notify if statement not received" subsection – Added the following sentence, "Absent a lack of ordinary care by us, a failure to receive your statement in a timely manner does not extend the time you have to conduct your review under this agreement."
- **DIRECT DEPOSITS** section – The title of this section has been changed to REIMBURSEMENT OF FEDERAL BENEFIT PAYMENTS. Also, the word "available" was added to the last sentence.
- **CHECK CASHING** section – Removed the word "such" from the second sentence.
- **LEGAL ACTIONS AFFECTING YOUR ACCOUNT** section – Added several references to applying "applicable law" throughout. Also, added a sentence stating that this agreement does not waive any depositor rights to challenge a legal action. Added the words "or transfers" after "we may ... not allow any payments or transfers." Clarified that in addition to the option of freezing an account, we may take other actions as may be appropriate under the circumstances.
- **ACCOUNT SECURITY** section
 - "Your duty to protect account information and methods of access" – Added the word "Your" to the beginning of this subsection's title. Added the following language, "You should also safeguard your username, password, and other access and identifying information when accessing your account through a computer or other electronic, audio, or mobile device or technology. If you give anyone authority to access the account on your behalf, you should exercise caution and ensure the trustworthiness of that agent." Also, language was added to describe identity verification methods that may be used to protect account security.
- **TELEPHONIC INSTRUCTIONS** section - The section title was changed to INSTRUCTIONS FROM YOU and revised to include email instructions.
- **MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS** section – Change the nature of the section from a consent provision to a disclosure. Changed the section title to MONITORING AND RECORDING TELEPHONE CALLS AND ACCOUNT COMMUNICATIONS.
- **CLAIM OF LOSS** section - Added "one-time" after the word "everyday." Also, the word "generally" was added to the second sentence.
- **EARLY WITHDRAWAL PENALTIES** section – Changed "See your notice of penalty for early withdrawals ..." to "See your separately provided notice of penalty ..."
- **ADDRESS OR NAME CHANGES** section – Changed the section title to CHANGES IN NAME AND CONTACT INFORMATION. Expanded the section to include more than just address changes.
- **TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES** section – Changed "our internal policy" to "our policy."
- **INTERNATIONAL ACH TRANSACTIONS** section – This section is new.
- **ARBITRATION PROVISION FOR ALL DEPOSIT ACCOUNTS** section – This section is new.

To view the complete document, please visit www.stmarysbank.com/disclosures.