

Electronic Funds Transfer Agreement

This Electronic Funds Transfer Agreement is the contract which covers your and our rights and responsibilities concerning the electronic funds transfer (EFT) services offered to you by FORUM Credit Union (Credit Union). In this Agreement, the words **you** and **yours** mean anyone who signs up for Business Online Banking as applicants, joint owners, or any authorized users. 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 the Credit Union. Electronic funds transfers are electronically initiated transfers of money from your account through the electronic funds transfer services described below. By using any EFT service, each of you, jointly and severally, agree to the terms and conditions in this Agreement and any amendments of the EFT services offered.

All references to the "Program" reflect the Business Online Banking services offered by FORUM Credit Union.

Business Online Banking Agreement

Coverage. This Agreement applies to your use of our commercial Internet banking service (Business Online Banking), which permits you to access certain of your accounts with us via the Internet for services selected by you and agreed upon by us. In this Agreement, the terms **you** and **your** refer to the depositor on a commercial account accessible by Business Online Banking, and the terms **we**, **us**, and **our** refer to FORUM Credit Union.

Enrollment/Application Forms. To establish Business Online Banking, you must complete certain enrollment forms or other documents ("Enrollment Forms") evidencing your desire to access your accounts using the Business Online Banking and identifying the specific accounts that will be accessible (the "Account(s)"). The specific services available to you are identified in your Business Online Banking Enrollment Forms. Your signature on the Enrollment Forms constitutes your agreement to the terms of this Agreement. Additional information relating to Business Online Banking is included in the on-line manual or instructions provided to you and such materials are incorporated into this Agreement by reference.

Your Responsibility. You are responsible for selecting all systems, hardware, your Internet service provider and for any defect, malfunction or interruption in service or security due to hardware failure, your choice Internet service provider and systems and computer services. We have no responsibility or liability for same.

BUSINESS ONLINE BANKING IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED. USE OF THE SERVICE IS AT YOUR SOLE RISK. WE DO NOT WARRANT THAT BUSINESS ONLINE BANKING WILL BE UNINTERRUPTED OR ERROR FREE, NOR DO WE MAKE ANY WARRANTY AS TO ANY RESULTS THAT MAY BE OBTAINED BY USE OF BUSINESS ONLINE BANKING. WE MAKE NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN RELATION TO BUSINESS ONLINE BANKING.

Access Codes. You agree to identify, in your Enrollment Forms, a person to be your authorized Administrator. We will issue a Password or other access code ("Password(s)") to the authorized Administrator, which will allow the authorized Administrator to access all of the services available to you using Business Online Banking. You understand and agree that upon receipt of the initial Password by the authorized Administrator, the authorized Administrator will have full access to perform all of the services we provide to you over Business Online Banking. You understand and agree that the authorized Administrator also has the authority to assign Passwords to other persons, to identify the services that may be performed using each Password, and to amend and revoke assigned Passwords and the services that may be performed using the assigned Passwords.

Customer Liability. You are responsible for maintaining the confidentiality of the Passwords. You understand and agree that you are responsible for all transactions incurred using your Passwords. You agree to disclose Passwords only to those individuals authorized to use Business Online Banking or a particular level of service in Business Online Banking. Anyone to whom you disclose your Passwords and anyone who has access to your Passwords will have full access to the services you can perform on Business Online Banking, including full access to your Accounts. The person's authority will be limited only to the extent that the Password was established with limitations on the services that could be performed using that Password. We are entitled to presume that all communications containing proper Passwords are authorized by you and to act upon those communications, and you will be bound by any transaction performed by any person using that Password. You assume full responsibility and liability for the consequences of any

misuse or unauthorized use of or access to Business Online Banking or disclosure of any confidential information or instructions of yours by your employees, agents or other third parties that gain access to your Passwords. The use of the Password as a security measure supersedes any other security procedures in agreements you have with us relating to funds transfers such as a wire transfer agreement or ACH Agreement.

Business Days. Our business days are Monday through Friday, excluding holidays. We can process a funds transfer on the same business day as your instructions, if we receive your instructions before our Business Online Banking cut-off hour of 6:00 p.m. CST (Noon on Christmas Eve Day) on a business day. If we receive your instruction after the end of our business day, we process the transaction on our next business day. If you schedule a funds transfer for a future date, we process the transaction after the close of business on that date, if that day is a business day. If the date you request for a future transfer or payment is not a business day, we process the transaction on the business day immediately preceding the date you have requested. If you schedule a recurring funds transfer and the payment date does not exist in a month, the payment will be processed on the last business day of that month.

Accessibility. Your accounts can be accessed using the Program via a personal computer. The Program will be available for your convenience 24 hours per day. This service may be interrupted occasionally for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction, and there may be limits on the duration of each access.

Functions. Using your Password and the Business Online Banking you can perform all of the functions described in the Enrollment Forms, in connection with the Accounts described in the Enrollment Forms, and you can:

- A. View Account information.
- B. Transfer funds among your deposit accounts with us.
- C. Transfer funds from your Moneyline of credit to your deposit account with us.
- D. Make payments out of deposit accounts to your loan accounts with us.
- E. Initiate stop payment orders.
- F. Additional functions may be made available from time-to-time, subject to the terms and conditions of this Agreement.
- G. Subject to available funds, you may transfer funds using Business Online Banking in any amount.
- H. For security reasons, there are other limits on the number of transfers you can make using Business Online Banking.

Canceling Funds Transfers.

- A. **Canceling an Order.** You may cancel or change a pending funds transfer by selecting and accurately completing the appropriate fields from the funds transfer menu at least 3 day(s) before the day the transaction is to be processed by us.
- B. **Preauthorized Transfers.** If you tell us in advance to make a regular transfer at a regular time out of your Account without further action by you (a preauthorized transfer), you can stop these payments either by following the procedure in the preceding paragraph, or you can call us at (317) 558-6299, toll free 800-382-5414 x6299, or write us at Business Online Banking Administrator, Forum Credit Union, P O Box 50738, Indianapolis, IN 46250-0738, in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing in a form approved by us and get the form to us within 14 days after you call. We will require that you tell us the exact amount of the debit, the next date the debit is to be made and the exact name of the payee. If you stop payment of such a preauthorized transfer in accordance with the terms of this Agreement, we will stop the next debit and all subsequent preauthorized payments to that payee.
- C. **Our Rights.** If we fail to cancel or stop any funds transfer, we have all of the rights given to us under our Deposit Account Agreement with you for failing to comply with a valid stop payment request as though the transfer request is a check.

Overdrafts. When you schedule a funds transfer using the Business Online Banking, you authorize us to withdraw the necessary funds from your designated Account with us. We deduct the amount of your funds transfer from your designated Account on the date we process your instruction. Each instruction to us to withdraw or transfer from an Account is an order to us to pay from that Account at that time or on a later date, if any, indicated in the instruction. We may charge payments against the Account even though the charge creates an overdraft, or we may refuse to make payments if the charge creates an overdraft. If you overdraw your Account, you agree to immediately pay us the overdrawn amount, together with any applicable fees. If the Account is maintained in connection with an overdraft

credit plan, any overdraft will be made in accordance with the agreement or rules governing that Account rather than this Agreement.

Reg D Restrictions and Transfer Limitations. The Federal Government, through Regulation D, limits certain specific transactions to six (6) per month, per savings accounts and money market accounts. This includes any combination of the following transactions during any calendar month:

- Electronic transfers via Business Online Banking.
- Overdraft Transfers.
- ACH Debits
- Pre-authorized transfers (Health club dues, bill payments, etc.)

A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders, including those received through the Automated Clearing House (ACH). We may refuse or reverse a transfer that exceeds these limitations and may assess fees against, suspend or close your account.

If you reach your Reg D limit prior to month end, you will need to go to a FORUM Branch, or fax a written signed request to Member Services at 317-558-6266 or 800-382-5414 x6299 to transfer out of your Savings or Money Market account.

Our Obligation to Make Transfers. We are not obligated to make any transfer:

- A. If, through no fault of ours, your Account does not contain sufficient collected funds to make the transfer.
- B. If the money in your Account is subject to legal process or other encumbrances restricting the transfer.
- C. If the transfer would go over the credit limit on your overdraft credit plan, if any.
- D. If a transfer system was not working properly and you knew about the breakdown when you started the transfer.
- E. If circumstances beyond our control (such as fire, flood or power failure) prevent the transfer or use of Business Online Banking despite reasonable precautions that we have taken.
- F. If incomplete or inaccurate information is forwarded to us by you or through an automated clearinghouse.
- G. If you have not properly followed the instructions for using the Business Online Banking.
- H. If your operating system is not properly installed or functioning properly.
- I. For errors or failures from any malfunctions of your browser, Business Online Banking provider, computer, computer virus or other problems relating to the computer equipment you use with the Business Online Banking, including, without limitation, your inability to access Business Online Banking or any part of Business Online Banking.
- J. For a failure to provide access or for interruptions in access to the Business Online Banking due to Business Online Banking system failure.

NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT, UNLESS OTHERWISE PROHIBITED BY LAW, OUR SOLE RESPONSIBILITY FOR AN ERROR BY US OR OUR THIRD PARTY PROVIDER IN TRANSFERRING FUNDS, PAYING A BILL, OR OTHERWISE ARISING FROM OR RELATING TO THIS AGREEMENT WILL BE TO CORRECT ANY ERRORS [AND PAY ANY PENALTIES AND ASSOCIATED LATE CHARGES TO THE PAYEE], BUT IN NO CASE WILL WE BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR IN ANY WAY RELATED TO BUSINESS ONLINE BANKING OR OUR PERFORMANCE HEREUNDER. IN NO EVENT WILL OUR LIABILITY FOR ANY DIRECT DAMAGES ARISING FROM OR RELATING TO THIS AGREEMENT, THE SERVICE OR THE INTERNET GENERALLY EXCEED THE TOTAL FEES INCURRED BY YOU DURING THE THREE (3) MONTHS IMMEDIATELY PRECEDING ACCRUAL OF SUCH CAUSE OF ACTION. IF YOU ARE DISSATISFIED WITH BUSINESS ONLINE BANKING, YOUR SOLE AND EXCLUSIVE REMEDY SHALL BE FOR YOU TO DISCONTINUE USE OF BUSINESS ONLINE BANKING AND/OR TERMINATE THIS AGREEMENT IN ACCORDANCE WITH SECTION 15.

YOU AGREE TO INDEMNIFY AND HOLD US HARMLESS FROM ANY AND ALL CLAIMS, DEMANDS, ACTIONS, SUITS, DAMAGES, JUDGEMENTS, LIABILITIES, COSTS AND EXPENSES, AND ATTORNEY'S FEES ARISING OUT OF OR RESULTING FROM YOUR USE OF BUSINESS ONLINE BANKING OR YOUR BREACH OF ANY OF YOUR OBLIGATIONS UNDER THIS AGREEMENT. YOUR OBLIGATION TO INDEMNIFY US SHALL SURVIVE TERMINATION OF THIS AGREEMENT.

Right to Receive Documentation (Periodic Statements). Transfers and withdraws made through electronic/PC transactions or bill payments you make will be recorded on your periodic statement. You will receive a statement monthly unless there is no transaction in a particular month. In any case, you will receive a statement at least quarterly (unless you choose not to receive one).

Fees. We will charge you Business Online Banking fees listed below.

- 1 to 3 accounts established for Business Online Banking No monthly fee
 - *Share Savings accounts not counted as one of the three.*
- 4 or more accounts \$10 monthly fee per account over 3
- 20 online check images per month for free. \$0.50 per image over 20

Stop Payments. A stop payment request will be processed immediately. **Note:** There is a \$27.00 processing fee per stop payment or sequential range of checks. This fee will be deducted from your checking account at the end of the current business day. This stop payment order will be effective for 12 months after the date accepted and will automatically expire after that period unless renewed.

Termination of 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 any access code. 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 pre-authorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further pre-authorized transaction instructions. We may also program our computer not to accept your access code 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 made prior to termination. You must cancel all future funds transfers, whether recurring or individual payments, when you terminate Business Online Banking or we may continue to process such payments.

Inactivity. Your Business Online Banking account will be considered "Inactive" after a period of 180 days without logging in. You may be required to re-enroll for Business Online Banking after your account has been flagged inactive.

Third Parties. We will disclose information to third parties about your account or the transfers you make only in the following situations:

- Where it is necessary for completing transfers;
- In order to verify the existence and condition of your account to a third party, such as a credit bureau or merchant;
- In order to comply with a governmental agency or court orders;
- If you give us your written permission.

Amendment. We may amend this Agreement at any time. Notice will be sent to you at your current address in our files. Amendments will be effective upon the date indicated in the notice.

General. This Agreement is intended to supplement and not to replace other agreements between you and us relating to your Accounts, including, without limitation, our Deposit Account Rules, ACH Agreements and Wire Transfer Agreements. In the event of a conflict between this Agreement and any other Account rules and agreements that apply to your Accounts or the functions performed using Business Online Banking, this Agreement shall govern and prevail.

Errors and/or Questions. In case of an error and/or question about your electronic transfers or payments, or if you believe an unauthorized transfer of funds has been made, you should notify us by one of the following methods:

1. Telephone us at 317-558-6299 or toll free 800-382-5414 x6299 during regular business hours;
2. Write to us at:

FORUM Credit Union
PO Box 50738
Indianapolis, IN 46250
Attn: Business Online Banking Administrator

If you think that your statement is wrong or you need more information about a transfer listed on the statement, we must hear from you no later than sixty (60) days after you receive the first statement on which the problem or error appeared.

You must:

1. Give us your name and account number;

2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need additional information;
3. Give us the Confirmation number of the transaction in question (if available), and;
4. Give us the dollar amount of the suspected error.

If you tell us orally, we may require that you send your complaint in writing within ten (10) Business Days. We will inform you of the result of our investigation within ten (10) Business Days after we hear from you, and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate the complaint or question. If we decide to do this, we will provisionally credit your account within ten (10) Business Days for the amount you think is in error, so that you may have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not provisionally credit your account. If your account has been open for less than 30 days, we can take up to 20 days to provisionally credit your account while we are investigating. If necessary, we will notify you within three (3) Business Days after we finish the investigation.

Assignment. You may not assign this Agreement to any other party. The Program may assign this agreement to any future, directly or indirectly, affiliated company. The Program may also assign or delegate certain of its rights and responsibilities under this Agreement to independent contractors or other third parties.

No Waiver. FORUM Credit Union shall not be deemed to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by an authorized officer of the credit union. No delay or omission on the part of the Program in exercising any rights or remedies shall operate as a waiver of such rights or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

Captions. The captions of Sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions for this Agreement.

Governing Law. This Agreement is governed by the Credit Union's Bylaws, federal laws and regulations, the laws and regulations of the State of Indiana, and local clearing house rules, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Credit Union is located.

Enforcement. You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.