



ORION FEDERAL CREDIT UNION  
ACCOUNT DISCLOSURES

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## INTRODUCTION

You will find enclosed helpful information and disclosures. Not every section applies to your account, so please read carefully and be sure to let us know if you have any questions. The most up-to-date version may be found at [www.OrionFCU.com](http://www.OrionFCU.com).

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## TERMS & CONDITIONS

### Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

### Agreement

This document, along with any other documents we give you pertaining to your account(s), is a contract that establishes rules which control your account(s) with us. Please read this carefully. If you sign the signature card or open or continue to have your account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees if they are not included in this document. If you have any questions, please call us. This agreement is subject to applicable federal laws and the laws of the state of Tennessee (except to the extent that this agreement can and does vary such rules or laws). The body of state and federal law that governs our relationship with you, however, is too large and complex to be reproduced here. The purpose of this document is to:

- summarize some laws that apply to common transactions;
- establish rules to cover transactions or events which the law does not regulate;
- establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- give you disclosures of some of our policies to which you may be entitled or in which you may be interested.

If any provision of this document is found to be unenforceable according to its terms, all remaining provisions will continue in full force and effect. We may permit some variations from our standard agreement, but we must agree to any variation in writing either on the signature card for your account or in some other document.

As used in this document the words "we," "our," and "us" mean the financial institution and the words "you" and "your" mean the account holder(s) and anyone else with the authority to deposit, withdraw, or exercise control over the funds in the account. The headings in this document are for convenience or reference only and will not govern the interpretation of the provisions. Unless it would be inconsistent to do so, words and phrases used in this document should be construed so the singular includes the plural and the plural includes the singular.

## **Bylaws**

Our bylaws, which we may amend from time to time, establish basic rules about our credit union policies and operations which affect your account and membership. You may obtain a copy of the bylaws on request for a reasonable fee per page. Our right to require you to give us notice of your intention to withdraw funds from your account is described in the bylaws. Unless we have agreed otherwise, you are not entitled to receive any original item after it is paid, although you may request that we send you an item(s) or a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

## **Sponsorship of Family Members**

You may sponsor the following family members for credit union membership: spouse, child, sibling, parent, grandparent, grandchild, mother-in-law, father-in-law, sister-in-law, and brother-in-law. Stepparents, stepchildren, stepsiblings and adoptive relationships are included.

## **Liability**

You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of this account and the schedule of charges. You authorize us to deduct these charges directly from the account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement. Each of you also agrees to be jointly and severally (individually) liable for any account shortage resulting from charges or overdrafts, whether caused by you or another with access to this account. This liability is due immediately, and can be deducted directly from the account balance whenever sufficient funds are available. You have no right to defer payment of this liability, and you are liable regardless of whether you signed the item or benefited from the charge or overdraft. You agree to pay all reasonable costs and expenses incurred in the collection of all amounts due under any of your accounts with us. Collection costs are all costs of collecting the amount you owe under any accounts including court costs and reasonable attorney fees.

## **Deposits**

We will give only provisional credit until collection is final for any items, other than cash, we accept for deposit (including items drawn "on us"). Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in U.S. dollars. We are not responsible for transactions by mail or outside depository until we actually record them. We will treat and record all transactions received after our "daily cutoff time" on a business day we are open, or received on a day we are not open for business, as if initiated on the next following business day that we are open.

## **Withdrawals**

Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card may withdraw or transfer all or any part of the account balance at any time. Each of you (until we receive written notice to the contrary) authorizes each other person signing the signature card to indorse any item payable to you or your order for deposit to this account or any other transaction with us. We may charge your account for a check even though payment was made before the date of the check, unless we have received written notice of the postdating in time to have a reasonable opportunity to act. We may refuse any withdrawal or transfer request which you attempt on forms not approved by us, by any method we do not specifically permit, which is greater in number than the frequency permitted, or which is for an amount greater or less than any withdrawal limitations. Even if we honor a nonconforming request, we may treat continued abuse of the stated limitations (if any) as your act of closing the account. We will use the date the transaction is completed by us (as opposed to the date you initiate it) to apply the frequency limitations. The fact that we may honor withdrawal requests that overdraw the available account balance does not obligate us to do so later. See the funds availability policy disclosure for information about when you can withdraw funds you deposit. For those accounts for which our funds availability policy disclosure does not apply, you can ask us when you make a deposit when those funds will be available for withdrawal.

## **Ownership & Control of the Account & Beneficiary Designation**

These rules apply to this account depending on the form of ownership and beneficiary designation, if any, specified on the account records. We reserve the right to refuse some forms of ownership on any or all of our accounts. We make no representations as to the appropriateness or effect of the ownership and beneficiary designations, except as they determine to whom we pay the account funds. You agree to allow us a reasonable period of time to effect changes to your account.

### ***Individual Account***

An individual account is owned by one person only. Individual account holders may designate beneficiaries, add a power of attorney, or add a joint account holder, as provided herein.

### ***Joint Accounts***

A joint account is owned by more than one person. Each joint account holder has full control over all funds in the account and actions regarding the account, including withdrawing all funds and closing the account, without the need of confirmation from any other joint account holder. If we receive conflicting instructions from the joint account holders, or if a dispute arises between the joint account holders, we may restrict or terminate the account and require a court order to determine ownership of the funds.

Unless expressly stated on the membership application, joint account holders hold the right of survivorship—that is, upon the death of one joint account holder, ownership of the account passes directly to any surviving account holders equally.

Each joint account holder is jointly and severally liable for any actions undertaken on the account, regardless of which joint account holder caused or benefitted from the action. If Orion has a right to repayment of indebtedness or similar right to withdraw the funds of one joint account holder, we may exercise that right against funds in the joint account, regardless of which joint account holder deposited the funds.

### ***Power of Attorney (POA)***

A power of attorney creates a fiduciary relationship between the granting party and the attorney-in-fact named in the POA. Depending on the language in the POA, the attorney-in-fact will have various powers to perform certain actions on behalf of the granting party, such as to make health care decisions or to purchase certain property. No one, however, is required to accept a POA as a valid means of conducting business. General POAs vary greatly from one to the next, and they often misstate the powers intended to be granted. Because of this, general POAs have a high potential for misinterpretation and fraud. In order to protect our members, Orion only accepts POAs under certain guidelines. Please visit an Orion branch or go to [www.OrionFCU.com](http://www.OrionFCU.com) for details.

### ***Additional Authorized Signatory***

Under Tennessee law, an additional authorized signatory is a form of power of attorney (POA). In order to apply POAs consistently, Orion no longer accepts additional authorized signatories. You may follow the procedures for POAs if you wish to grant someone the power to conduct business at Orion on your behalf. Previously granted authorized signatories will remain in effect until further notice.

### ***Revocable Trust Accounts***

If you are a trustee on a revocable trust, you may present the trust documents and open accounts in the name of the trust. Orion undertakes no obligation to review the trust or to monitor transactions to ensure they are made in accordance with the trust or applicable law. Other restrictions may apply.

### ***Designation of Beneficiary for Payable-on-Death Accounts***

If beneficiaries are designated on an account, after the death of the individual account holder or the last living joint account holder, Orion may disburse the funds in equal shares to the surviving beneficiaries outright, not as tenants in common. In certain instances, Orion may exercise other disbursement methods allowed under Tennessee law.

No change in the designation of a death payee shall be valid unless executed on a form and in a manner prescribed by Orion and authorized by all account owners living at the time of the change.

### **Stop Payments**

You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To be effective, your stop-payment order must precisely identify the number, date and amount of the item, and the payee.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the stop-payment request may be made only by the person who initiated the stop-payment order.

Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

### **Amendments & Termination**

We may change our bylaws and any term of this agreement. Rules governing changes in rates are provided separately. For other changes we will give you reasonable notice in writing or by any other method permitted by law. We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and tender of the account balance personally or by mail. At our option, we may suspend your rights to member services if you violate the terms of this agreement. You must keep us informed of your current address at all times. Notice from us to any one of you is notice to all of you.

### **Statements**

You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any unauthorized signatures, alterations, incorrect payment amounts, or missing or incorrectly credited deposits, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to bear the loss yourself unless you prove that we did not pay the item in good faith. The loss could be not only with respect to items on the statement but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations, forgeries, incorrect payment amounts, missing or incorrectly credited deposits, or any other errors in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60-day limitation is without regard to whether we used good faith. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

### **Transfer of Ownership**

This account may not be transferred or assigned without our prior written consent.

### **Direct Deposits**

If, in connection with a direct deposit plan, we deposit any amount in an account which should have been returned to the Federal Government for any reason, you authorize us to deduct the amount of our liability to the Federal Government from the account or from any other account you have with us, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability.

### **Temporary Account Agreement**

If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

### **Right to Repayment of Indebtedness**

You each agree that we may (without prior notice and when permitted by law) charge against and deduct from your account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw. This applies to all accounts owned by you, either jointly or individually, or in the form of a revocable trust, custodial account, or otherwise. If the debt arises from a note, "any due and payable debt" includes the total amount of which we are entitled to demand payment under the terms of the note at the time we charge the account, including any balance the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law, including 12 U.S.C. § 1757, provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account or other tax-deferred retirement account, or (b) the debt is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest), or (c) the debtor's right of withdrawal arises only in a representative capacity. We will not be liable for the dishonor of any check or draft when the dishonor occurs because we charge and deduct an amount you owe us from your account. You agree to hold us harmless from any claim arising as a result of our exercise of our right to repayment.

To the extent you owe the Credit Union money as a borrower, guarantor, endorser or otherwise, the Credit Union has a lien on any or all of the funds in any account in which you have an ownership interest at the Credit Union (except retirement accounts), regardless of the source of the funds (including Social Security and Supplemental Social Security Income payments). The Credit Union may apply these funds in any order to pay off your indebtedness without further notice to you. If the Credit Union chooses not to enforce its lien, the Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Credit Union a consensual security interest on your accounts and agree the Credit Union may use the funds from your accounts to pay any debt or amount owed the Credit Union, except obligations secured by your dwelling (and retirement accounts), unless prohibited by applicable law. You may not assign or transfer any account to a third party.

### **Restrictive Legends**

We are not required to honor any restrictive legend on checks you write unless we have agreed in writing to the restriction. Examples of restrictive legends are "must be presented within 90 days" or "not valid for more than \$1,000.00."

### **Payment Order of Items**

The law permits us to pay items (such as checks or drafts) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay them in numerical sequence. Lower item numbers are paid first. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer NSF or overdraft fees, but the largest, and perhaps more important items (such as rent or mortgage payments) might not be paid. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere. By paying items in numerical sequence, we think our policy attains a reasonable balance between minimizing additional cost to you and paying your more important items. We encourage you to make careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

### **Pledges**

Unless we agree otherwise in writing, each owner of this account may pledge all or any part of the funds in it for any purpose to which we agree. Any pledge of this account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

### Wire Transfers

This agreement is subject to laws based on Article 4A of the Uniform Commercial Code - Fund Transfers, including Federal Reserve Regulation J and Title 47, Chapter 4A of the Tennessee Code. If you originate a fund transfer for which Fedwire is used, and you identify by name and number a beneficiary financial institution, an intermediary financial institution or a beneficiary, we and every receiving or beneficiary financial institution may rely on the identifying number to make payment. We may rely on the number even if it identifies a financial institution, person or account other than the one named. You agree to be bound by automated clearing house association rules. These rules provide, among other things, that payments made to you, or originated by you, are provisional until final settlement is made through a Federal Reserve Bank or payment is otherwise made as provided in Article 4A-403(a) of the Uniform Commercial Code. If we do not receive such payment, we are entitled to a refund from you in the amount credited to your account and the party originating such payment will not be considered to have paid the amount so credited. If we receive a credit to an account you have with us by wire or ACH, we are not required to give you any notice of the payment order or credit.

### Facsimile Signatures

You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed so long as they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose.

## ELECTRONIC FUND TRANSFERS

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### Introduction

Indicated below are types of Electronic Fund Transfers (EFTs) we are capable of handling, some of which may not apply to your account. Please read this disclosure carefully because it tells you your rights and obligations for the transactions listed.

Please be aware that there are many ways in which you may authorize third parties to initiate EFTs between your account and the third party's account. For example, you may receive your paycheck through direct deposit, or you may pay your utility bill through the Automated Clearing House (ACH) payments network. In order to save time and money, more and more merchants are using EFTs to process your payments, or even converting paper transactions into EFTs. Your authorization for this may be as simple as going forward with a purchase in a store where a sign with the appropriate notice has been posted. This authorization may also allow a merchant to use an EFT to collect a fee for a returned check. For these reasons and more, it is important that you monitor your account and only provide important information, such as your account number or debit card number, to persons you trust.

These disclosures only cover your relationship with Orion. There may be other terms, conditions, and fees required by third parties with whom you make EFTs.

### Definitions

As used in this section:

- "card" refers to your debit card or automated teller machine (ATM) card;
- "code" refers to your personal identification number (PIN) associated with your debit or ATM card, your PIN associated with Fast Line 24 and My eZone (SafetyPIN), your PIN used for wire transfers, the login credentials used for Online Banking and Bill Pay, or the login credentials for Mobile Banking.

### Member Liability

Tell us AT ONCE if you believe your card or code has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your account plus your maximum overdraft

line of credit. If you tell us within 2 business days after you learn of the loss or theft of your card or code, you can lose no more than \$50 if someone used your card or code without your permission.

If you do NOT tell us within 2 business days after you learn of the loss or theft of your card or code, and we can prove we could have stopped someone from using your card or code without your permission if you had told us, you could lose as much as \$500.

Also, if your statement shows transfers that you did not make, including those made by card, code or other means, tell us at once. If you do not tell us within 60 days after the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

### **Contact in Event of Unauthorized Transfer**

If you believe your card or code has been lost or stolen, or if you believe a transfer has been made using the information from your check without your permission, call us at the number below. (If you cannot call, please write at the address below, with Attn: Electronic Services.)

You should also call the number or write to the address listed below if you believe a transfer has been made using the information from your check without your permission.

### **Business Days**

For purposes of these disclosures, our business days are Monday through Friday, excluding holidays.

### **Transfer Types & Limitations**

You may make electronic fund transfers by the methods below. Some of the services may not be available at all terminals or for all account types.

#### ***Internet Banking and Bill Payment***

You may access your account with Internet Banking and Bill Payment, by going to [www.OrionFCU.com](http://www.OrionFCU.com) and entering your login credentials, in order to:

- transfer funds from one savings or checking account to another savings or checking account;
- transfer funds from a line of credit to a savings or checking account;
- transfer funds to or from an external account;
- send payments from a checking account to anyone in the United States through Bill Payment; or
- transfer funds to make payments from a savings or checking account to a loan with us.

You must agree to the Internet Banking and Bill Payment Agreement, which is separate from this publication, in order to enroll in and access Internet Banking and Bill Payment.

There is no limit to the number of transactions made using Internet Banking and Bill Payment, except as required by Regulation D as noted in the Truth in Savings disclosure, or as provided elsewhere in the Account Disclosures or by law.

You may only transfer \$1,000.00 per day to or from external accounts through Bill Payment.

Internet Banking also has other features not related to electronic fund transfers. Visit a branch or [www.OrionFCU.com](http://www.OrionFCU.com) for details.

#### ***Mobile Banking***

You may access your account with Mobile Banking on a smart phone or other mobile device, by going to [www.OrionFCU.com](http://www.OrionFCU.com), clicking on the "Mobile Banking" link, and entering your login credentials, in order to:

- transfer funds from one savings or checking account to another savings or checking account;
- transfer funds from a line of credit to a savings or checking account;
- transfer funds to make payments from a savings or checking account to a loan with us.

You must agree to the Mobile Banking Agreement, which is separate from this publication, in order to enroll in and access Mobile Banking.

There is no limit to the number transactions made using Mobile Banking, except as required by Regulation D as noted in the Truth in Savings disclosure, or as provided elsewhere in the Account Disclosures.

Mobile Banking also has other features not related to electronic fund transfers. Visit a branch or [www.OrionFCU.com](http://www.OrionFCU.com) for details.

### ***Debit Card or ATM Card Transactions: Authentication by PIN***

#### *ATM Transactions*

You may access your account by ATM, using your debit or ATM card and PIN, in order to:

- deposit funds into a savings or checking account;
- withdraw funds from a savings or checking account;
- transfer funds from one savings or checking account to another savings or checking account; or
- transfer funds from a line of credit to a savings or checking account.

If you withdraw funds at the teller of a participating financial institution that requires authentication by PIN, it is treated as a withdrawal from a non-Orion ATM.

#### *Point-of-Sale Transactions*

You may also pay for purchases with funds from your share draft account where the merchant agrees to accept your debit or ATM card and authenticate the transaction with your PIN. You may receive cash back from a merchant who permits such as part of the same transaction.

#### *Limitations for Card Transactions Authenticated by PIN*

In a 24-hour period, you may make no more than:

- 15 total ATM withdrawals and Point-of-Sale transactions that are authenticated by your debit or ATM PIN; and
- \$400.00 in total ATM withdrawals and Point-of-Sale transactions that are authenticated by your debit or ATM PIN.

ATMs may be able to provide other features not related to electronic fund transfers. Visit a branch or [www.OrionFCU.com](http://www.OrionFCU.com) for details.

### ***Debit Card Transactions: Authentication by Signature***

You may pay for purchases with funds from your checking account where the merchant agrees to accept your debit card and authenticate the transaction with your signature instead of your PIN. If you withdraw funds at the teller of a participating financial institution that requires authentication by signature, the limits of this section apply in the same manner as if the transaction were a purchase.

In a 24-hour period, you may make no more than:

- 15 debit card transactions that are authenticated by your signature; and
- \$2,000.00 in total debit card transactions that are authenticated by your signature.

### ***Fast Line 24***

You may access your account with Fast Line 24, by calling 901-385-5200 or 800-532-9025 on a touch tone phone and using your Fast Line 24 PIN and your account number(s), in order to:

- transfer funds from one savings or checking account to another savings or checking account;
- transfer funds from a line of credit to a savings or checking account; or
- make payments from a savings or checking account to a loan with us.

Fast Line 24 also has other features not related to electronic fund transfers. Visit a branch or [www.OrionFCU.com](http://www.OrionFCU.com) for details.

### ***Electronic Check Conversion***

You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to pay for purchases or pay bills.

### ***Preauthorized Credits & Payments***

You may authorize third parties to make direct deposits into your savings or checking account. You may authorize third parties to initiate one-time or recurring payments directly from your savings or checking account.

### ***Fedwire Transfers***

You may wire funds to domestic or international accounts from your savings or checking account. You may also receive funds from domestic or international accounts by wire. See additional information above regarding Wire Transfers.

### **Fees**

There are no fees inherent to using:

- Internet Banking and Bill Pay;
- ATMs owned by Orion;
- Fast Line 24;
- debit cards used for purchases;
- electronic check conversion; or
- preauthorized credits and payments.

However, there may be fees for the underlying action performed, such as if it causes your account to be overdrawn, which would occur even if the method used were not an electronic fund transfer. There may be other fees assessed by third parties against your account for the usage of ATMs that are not owned by Orion, or for other electronic fund transfers.

For other transaction types, see the Fee Schedule, available at a branch or at [www.OrionFCU.com](http://www.OrionFCU.com).

### **Currency Conversion & International Transactions**

When you use your debit card at a merchant that settles in currency other than US dollars, the charge will be converted into the US dollar amount. The currency conversion rate used to determine the transaction amount in US dollars is either a rate selected by Visa from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa itself receives, or the government-mandated rate in effect for the applicable central processing date. The conversion rate in effect on the processing date may differ from the rate in effect on the transaction date or posting date. Visa may charge an international service assessment, regardless of whether there is a currency conversion.

### **Advisory Against Illegal Use**

You agree not to use your card(s) for illegal gambling or other illegal purpose. Display of a payment card logo by, for example, an online merchant does not necessarily mean that transactions are lawful in all jurisdictions in which the cardholder may be located. Please see your Cardholder Agreement for additional information relating to the use of your debit card.

### **Replacement of Lost Cards**

We reserve the right to deny your request for a replacement debit card if you have lost your card two times within a twelve-month period or if the card was lost with your PIN number. (Not subject to losses due to theft.)

### **Confidentiality**

We will disclose information to third parties about your account or the transfers you make:

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

### **Documentation**

#### ***Terminal transfers***

You can get a receipt at the time you make any transfer to or from your account using an automated teller machine or point-of-sale terminal. However, you may not get a receipt if the amount of the transfer is \$15.00 or less.

#### ***Preauthorized credits***

If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you can call us at the number below or use Online Banking to find out whether the deposit has been made.

#### ***Periodic statements***

You will receive a monthly account statement for your share draft account. If you have both a share draft and share savings account, your monthly statement will include your share savings statement. Otherwise, you will receive your share savings statement at least quarterly.

### **Preauthorized Payments**

#### ***Right to Stop Payment & Procedure for Doing So***

If you have told us in advance to make regular payments out of your account, you can stop any of these payments. Here's how: Call us at the number below (or write at the address below with Attn: Electronic Services if you cannot call) in time for us to receive your request 3 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 and get it to us within 14 days after you call.

#### ***Notice of Varying Amounts***

If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be.

#### ***Liability for Failure to Stop Payment of Preauthorized Transfer***

If you order us to stop one of these payments 3 business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

### **Financial Institution's Liability**

If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- if, through no fault of ours, you do not have enough money in your account to make the transfer;

- if the transfer would go over the credit limit on your overdraft line;
- if the automated teller machine where you are making the transfer does not have enough cash;
- if the terminal or system was not working properly and you knew about the breakdown when you started the transfer; or
- if circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.

There may be other exceptions stated in our agreement with you.

### **Fees for Using ATMs Not Owned by Orion**

When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used. You may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

### **In Case of Errors or Questions About Your Electronic Transfers**

If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, call us at the number below or write at the address below as soon as you can. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and account number (if any);
- describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information; and
- tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 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 your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the 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 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

## **Your Ability to Withdraw Funds**

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### **Introduction**

This section only applies to "transaction accounts," as defined by Federal Reserve regulations, which are referred to as "checking accounts" in this publication. The term does not include savings accounts, certificate accounts, or IRAs. Please feel free to ask if any of your accounts fall under this section.

### **In General**

Our policy is to make funds from your cash and check deposits available to you on the first business day after the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written.

### **Business Days**

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and holidays when our branches are closed. If you make a deposit before close of business 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 after closing or on a day we are not open, we will consider that the deposit was made on the next day we are open.

## Receipt of Deposits Not Made Directly to One of Our Employees

If you make a deposit at an Orion-owned ATM or at an overnight drop box, funds may not be available for immediate withdrawal. You may not make deposits at ATMs not owned by Orion. Please call us or visit our website for a listing of Orion's ATMs.

## Holds Relating to Non-Orion Checks

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it.

If we accept for deposit a check that is drawn on another bank, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

## Longer Delays May Apply

### *Case-by-Case Delays*

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after the day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first \$100 of your deposits, however, may be available on the first business day or earlier.

If we are not going to make all of the funds from your deposit available on the first business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will attempt to call you as soon as practicable.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

### *Safeguard Exceptions*

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will attempt to call you as soon as practicable once the facts requiring the notice become known to us. Funds will generally be available no later than the eighth business day after the day of your deposit.

## Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000

will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

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## TRUTH IN SAVINGS

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### **Common Features of All Accounts**

#### ***Rate Information***

The dividend rate paid on the balance in your account may depend upon the daily balance of your account. Current tiers with their dividend rates and corresponding annual percentage yield (APY) are listed on your statement and posted at [www.OrionFCU.com](http://www.OrionFCU.com). The dividend rates and APY may change every month based on the determination of the Orion Board of Directors.

#### ***Compounding and Crediting***

Dividends will be compounded monthly and will be credited monthly. If you close your account before dividends are paid, you will receive the accrued dividends. For this account type, the dividend period is by calendar month, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of a dividend period, which for the example is January 31.

#### ***Balance Computation Method***

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

#### ***Accrual of Dividends on Non-Cash Deposits***

Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

#### ***Bylaw Requirement***

If you do not complete payment of one share in your Primary Share Account for admission to membership, you may be terminated from membership for one (1) year.

#### ***Nature of Dividends***

Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

#### ***Par Value***

The par value of a share in Orion is \$25.00.

#### ***National Credit Union Share Insurance Fund***

Member accounts in Orion are federally insured by the National Credit Union Share Insurance Fund.

#### ***Fees & Charges***

See the Fee Schedule, available at a branch or at [www.OrionFCU.com](http://www.OrionFCU.com).

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## **Savings Accounts:**

- Primary Share Account
- Miscellaneous Share Account
- Money Market Share Account
- Christmas Club
- Summer Account (10 Month / 12 Check Plan)

## ***Minimum Balance Requirements***

### *To Open an Account*

- The minimum required to open a Primary Share Account is the purchase of a \$25.00 share in Orion.
- There is no minimum required to open a:
  - Miscellaneous Share Account;
  - Money Market Account;
  - Christmas Club Account; or
  - 10 Month / 12 Check Plan.

### *To Obtain the Annual Percentage Yield (APY) Disclosed*

- You must maintain a minimum daily balance of \$100.00 in your Primary Share Account each day to obtain the disclosed APY.
- You must maintain a minimum daily balance of \$500.00 in your Miscellaneous Share Account each day to obtain the disclosed APY.
- You must maintain a minimum daily balance of \$500.00 in your Money Market Account each day to obtain the disclosed APY.
- There is no minimum balance for obtaining the disclosed APY for a:
  - Christmas Club Account; or
  - 10 Month / 12 Check Plan.

## ***Transaction Limitations***

There is no minimum to the amount you may withdraw.

In accordance with Regulation D of the Federal Reserve, you may not make more than six (6) transactions from your account each month, except as stated below. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by Orion.

Regulation D does **not** limit the following transaction types:

- deposits;
- payments on Orion loans;
- withdrawals or internal transfers made:
  - by mail or messenger,
  - by ATM, or
  - in person;
- withdrawals made by telephone (via check mailed to you).

Other limits may apply to these transaction types as stated herein. Internal transfers are those made from your account to another Orion account owned by you.

Orion reserves the right to require a member intending to make a withdrawal from any account (except a Share Draft Account or High Yield Checking Account) to give written notice of such intent not less than seven (7) days and up to sixty (60) days before such withdrawal.

Additional transaction limitations:

- For a Christmas Club Account, you may only make transfers or withdrawals in person, by mail or messenger, or by telephone, except for the annual automatic transfer described below. You may **not** make transfers directly to third parties or into non-Orion accounts.
- For a 10 Month / 12 Check Plan, you may only make transfers or withdrawals in person, by mail or messenger, or by telephone, except for the two automatic transfers described below. You may **not** make transfers directly to third parties or into non-Orion accounts.

### ***Christmas Club Automatic Transfer on November 15***

Each November 15th, any remaining balance in your Christmas Club account will be automatically transferred to a separate Orion account owned by you.

### ***10 Month / 12 Check Plan Automatic Transfers in July and August***

Half the balance of the account will be automatically transferred to a separate Orion account owned by you each July. The remaining balance will be automatically transferred to the separate account each August.

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### **Retirement and Tax-Deferred Accounts:**

- Traditional IRA (Individual Retirement Account)
- Roth IRA
- Coverdell ESA (Education Savings Account)

There are important tax consequences related to IRAs and ESAs. Please consult a tax professional if you have any questions. For IRA or ESA Certificates, please see the separate disclosures given with your certificate receipt.

### ***Minimum Balance Requirements***

#### *To Open an Account*

The minimum required to open this account is \$500.00.

#### *To Avoid Imposition of Fees*

There are no service fees based on your account balance for this account.

#### *To Obtain the Annual Percentage Yield (APY) Disclosed*

There is no minimum required to obtain the APY disclosed.

### ***Balance Computation Method***

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

### ***Accrual of Dividends on Non-Cash Deposits***

Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

### ***Transaction Limitations***

There is no minimum to the amount you may withdraw.

In addition to the Regulation D limitations below, you may only make transfers or withdrawals in person, by mail or messenger, or by telephone. Any transfer may only be made into another Orion account owned by you.

In accordance with Regulation D of the Federal Reserve, you may not make more than six (6) transactions from your account each month, except as stated below. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by Orion.

Regulation D does **not** limit the following transaction types:

- deposits;
- payments on Orion loans;
- withdrawals or internal transfers made:
  - by mail or messenger,
  - by ATM, or
  - in person;
- withdrawals made by telephone (via check mailed to you).

Other limits may apply to these transaction types as stated herein. Internal transfers are those made from your account to another Orion account owned by you.

Orion reserves the right to require a member intending to make a withdrawal from any account (except a Share Draft Account or High Yield Checking Account) to give written notice of such intent not less than seven (7) days and up to sixty (60) days before such withdrawal.

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#### **Checking Accounts:**

- Share Draft Account
- High-Yield Checking Account

#### ***Rate Information***

The dividend rate paid on the balance in your account may depend upon the daily balance of your account. Current tiers with their dividend rates and corresponding annual percentage yield (APY) are listed in the Rate Schedule, which is posted at [www.OrionFCU.com](http://www.OrionFCU.com). The dividend rates and APY may change every month based on the determination of the Orion Board of Directors.

#### ***Compounding and Crediting***

Dividends will be compounded monthly and will be credited monthly. If you close your account before dividends are paid, you will receive the accrued dividends. For this account type, the dividend period is by calendar month, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of a dividend period, which for the example is January 31.

#### ***Minimum Balance Requirements***

##### *To Open an Account*

There is no minimum required to open this account.

##### *To Obtain the Annual Percentage Yield (APY) Disclosed*

You must maintain a minimum daily balance of \$250.00 in this account each day to obtain the disclosed APY.

#### ***Transaction Limitations***

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No transaction limitations apply to this account.

**CONTACT INFORMATION**

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**Orion Federal Credit Union**

7845 Highway 64

Memphis, Tennessee 38133

[www.OrionFCU.com](http://www.OrionFCU.com)

**Member Connect Hours & Phone**

Monday – Friday, 7:00 AM – 7:00 PM

Saturday, 9:00 AM – 1:00 PM

901-385-5200

800-532-9025

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**Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government**

**NCUA**

**National Credit Union Administration, a U.S. Government Agency**