

Important Information About Changes to Member Service Agreements

Changes Are Effective November 1, 2015



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As we strive to provide our members with the best products and services at Premier Members Credit Union, we are making a number of important changes to our Member Service Agreement-Part 2 and Business Member Service Agreement-Part 2 (Agreements). We are offering you a number of new account products and services, such as accounts for your businesses and trusts, and placing agents on your accounts. We have also revised the Agreements to more fully and clearly outline the terms of membership, account ownership and services used by each member to make the Agreements more user-friendly and to fairly apportion responsibilities for the benefit of all members. These changes will help us provide you with the best account products and services possible, in the most cost effective manner. This enhances the value of membership for all members of our credit union.

The following is a summary of the key changes to our Member Service Agreement-Part 2 and Business Member Service Agreement-Part 2 (Agreements), with provision referral numbers where you may read each specific provision (if different, the Business Member Service Agreement-Part 2 is the second set of referral numbers). These changes are effective November 1, 2015. You can obtain a complete copy of the new Agreements from us at any time on our website at www.pmfcu.org or www.bvcu.org, or by contacting us and having us e-mail or mail you the new Agreements.

Please read and keep a copy of your new Agreements so that you can refer to them about matters that affect your membership, an account or a service. Should you have questions or need an explanation about any matter addressed in the new Agreements (Part 2s), contact us at 303-657-7000 or toll-free at 800-468-0634 during business hours and we will be happy to answer your questions.

Summary of Important Changes to the New Member Service Agreements

- For all your accounts and account related services at Premier Members Credit Union, we will rely exclusively on the terms of the Agreement. See *Provision 1.a.*
- Our Agreement is in English. Should you have difficulties reading and/or understanding it, please contact us or your family and/or friends for assistance. See *Provision 1.b.*
- To reduce expenses for the benefit of all members, we will image your Member Service Agreement-Part 1 (the signature page). You may obtain a copy of that image from us at anytime during business hours. See *Provision 1.d.*
- As of November 1, the ownership and/or survivorship features of your savings account will apply to all your other accounts opened (or added) under that account number. If you want an account with different ownership or survivorship features please tell us and we'll assist you in obtaining an additional account number for the account(s). See *Provision 1.d.*
- For your convenience and protection we will retain an image of your ID to authenticate matters related to your account or services. See *Provision 3.b.*
- Upon application for membership, an account or a service, we review account, employment and credit history, including reports from third parties and credit reporting agencies. See *Provision 3.c.*
- When entitled to funds, multiple beneficiaries or POD payees on accounts receive an equal share of the funds in an account, and own the funds without right of survivorship. See *Provision 4.a. and b.*
- Surviving owners on a multiple owner account own funds in the account. See *Provision 4.b.*
- On multiple owner accounts, any owner alone may open, initiate, change, add, close or terminate the account and services except for adding or removing an owner. See *Provision 4.b.*
- All funds in an account may be used to satisfy any owner's or authorized person's obligation to us. See *Provisions 4.b., 18 and 21. See Provisions 19. and 22.*

- In fairness to all members, should a document presented by you or on your behalf need to be reviewed for your account, you are responsible for the costs and expenses of that review. See *Provisions 4.f.ii., g., h., 20., 20.a, and 27.a. See Provisions 21.a. and 28.*
- On savings/share accounts you are limited to six (6) preauthorized, automatic, telephonic, audio response, or internet transfers to another of your accounts each month. See *Provision 5.d.ii. See Provision 6.d.ii.*
- In fairness to all members, you have thirty (30) days to review your statement and report alterations, forged drawer's signatures and counterfeit checks. See *Provisions 6.a and 15.b. See Provisions 7.a. and 16.b.*
- For your protection you agree to use our check forms, or alternatively accept responsibility for losses for not using our forms. See *Provision 6.b. See Provision 7.b.*
- In fairness to all members, you agree to be responsible when your family members, friends or employees sign your name on your checks and checks payable to you, or conduct transactions on your account. See *Provisions 6.e., 7.i. and 22. See Provisions 7.e., 8.i., and 23.*
- You agree that funds in your accounts will be used to cover your overdrafts and related fees. See *Provision 6.j. See Provision 7.j.*
- For your protection and in fairness to all members, we may require non-members to present ID, provide a thumbprint and/or pay a fee for transactions on your account. See *Provision 6.m. See Provision 7.m.*
- For your and our protection checks presented after 2 pm may be paid the next business day. See *Provision 6.m. See Provision 7.m.*
- We may charge an hourly research fee to cover the time spent on information requests concerning your accounts or services. See *Provision 12. See Provision 13.*
- For your and our protection, you agree to notify us within fourteen (14) days of the time you normally receive your periodic statement if you don't receive your statement. See *Provision 15.a. See Provision 16.a.*
- For your protection, in the event there is uncertainty over who can access your account an administrative hold may be placed on your account until the uncertainty is resolved. See *Provision 20.a. See Provision 21.a.*
- In fairness to all members, if you cause a loss you are responsible for all costs and expenses related to that loss including attorney fees. See *Provision 21. See Provision 22.*
- Should there be no activity on your account such as deposits or withdrawals for one year, it may become inactive and subject to a fee. See *Provision 23. See Provision 24.*
- By opening your account and selecting the ownership and survivorship features, you agree those features are accurate and waive the right to make testamentary dispositions from the account. See *Provision 28. See Provision 29.*
- Our courtesy overdraft limit is \$1,000.00 for members who qualify for the courtesy overdraft service. See *Provision 6.j.ii. See Provision 7.j.ii.*
- The daily limit for ATM withdrawals is now \$510.00. However, we have the right to change this amount to meet our business needs, without prior notice to you. See *Provision 2.a.i. of the Electronic Fund Transfer Disclosure.*
- The daily limit for signature based Visa purchases is now \$5000.00. However, we have the right to change this amount to meet our business needs, without prior notice to you. See *Provision 2.d. of the Electronic Fund Transfer Disclosure.*
- In conjunction with the recent merger of Premier Members Federal Credit Union and Boulder Valley Credit Union, the credit union's charter converted from a federally chartered credit union to a credit union chartered under the laws of the state of Colorado. As such, certain provisions of Colorado law may now apply to your account that did not apply while the credit union was federally chartered. This change has no effect upon the type or amount of deposit insurance coverage attributable to your accounts at the credit union. In addition to the strength of our capital, members' funds are insured at a minimum of \$250,000 per member-depositor by the National Credit Union Share Insurance Fund (NCUSIF). Our employees are available to discuss any questions you may have regarding the federal deposit insurance covering your account.

Download your new Agreements at www.pmfcu.org or www.bvcu.org today!
(See New Account Products, Services and Opportunities for Our Members on the other side.)

New Account Products, Services and Opportunities for Our Members

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Premier Members Credit Union is updating our Member Service Agreement-Part 2 and Business Member Service Agreement-Part 2 (Agreements) to provide our members with the best deposit account products and services possible. We can assist you more easily now with accounts for your business, organization and/or your trust, as well as provide you with the opportunity to increase the number of owners or beneficiaries/Payable On Death (POD) payees on your existing accounts. Additionally, we now allow you to place an agent or agents on accounts to help you or a loved one with transactions on accounts, and have expanded the opportunities for you to use our accounts to benefit your children or grandchildren.

The following is a summary of just a few of the many account products and services available to you at the Credit Union that are addressed in our new Agreements. A summary of the key changes to the Agreements is on the reverse side of this notice. These changes are effective November 1, 2015. You can obtain a complete copy of the new Agreements from us at any time on our website at www.pmfcu.org or www.bvcu.org, or by contacting us and having us e-mail or mail you the new Agreements. Should you have questions or need an explanation about any matter addressed in the new Agreements (Part 2s), please contact us at 303-657-7000 or toll-free at 800-468-0634 during business hours and we will be happy to answer your questions.

New and Expanded Account Opportunities for You at Our Credit Union

Open an Account for Your Trust

You can easily open an account to hold the funds of your trust at the Credit Union. Not only can we provide accounts for your revocable or irrevocable trusts, but if you so desire we can enter the full legal name of the trust into the new Agreements to indicate that the funds in the account are owned by your trust. We can also place your successor trustee or successor trustees on the account, and you as the trustee can conduct transactions on, use, add, change and close the account just as easily as any other account you have at our Credit Union. Visit or contact us anytime during business hours for full details.

Place Agents on Accounts to Help You or Others

If you (or a family member) as an account owner need assistance with account transactions, you can now designate a person or persons to be an agent on the account who will be able to help the account owner conduct transactions. Typically agents are family members (children or siblings), but they can be friends or people appointed under a power of attorney as well. Under the new Agreements, an agent may assist an account owner with transactions on the account, but has no ownership or survivorship rights in the account. This allows the agent to help the account owner but not change the account owner's control over the account. You may now place up to two agents on any or all of your accounts with us, and may add, change or remove agents on your account as the need arises.

Open an Account for Your Business or Organization

If your business or organization qualifies for membership you can open an account for your business or organization as easily as opening your personal accounts at our Credit Union. Simply provide us with the documentation establishing your business and organization (corporation, partnership, sole proprietorship, church, club, association, etc.), and we can help you with accounts and account related services for your business or organization. Should you need to have multiple authorized persons access the account, we can place them on the account as either representatives or signers according to your instructions. You as the representative of the account can conduct transactions on, use, add, change and close the account just as easily as any other account you have at the Credit Union. Visit or contact us anytime during business hours for full details.

Add Beneficiaries/POD Payees to Your Accounts with Ease

Add as many beneficiaries/POD payees as you need to your one owner or multiple owner accounts quickly and easily to help you with your planning. Our new Agreements allow you to add as many beneficiaries/POD payees on your accounts as you wish.

Open Accounts for Your Children or Grandchildren

Parents, grandparents, aunts and uncles, you can open and own an account to hold the funds of your children, grandchildren, nieces and nephews with our Uniform Transfers to Minors accounts. The account is a one owner account owned by you as a custodian, in which you as the account owner-custodian hold funds for the exclusive right and benefit of a child. Though dividends/interest paid to the account are/is reported under the child's name and Social Security Number, you as the custodian are the owner of the account on behalf of the child, and are the only person who is entitled to conduct transactions on the account, change, and close the account.

Additionally, you can open accounts with your children, or with your permission and guidance you can encourage your children to open and use accounts and related services at the Credit Union. Visit or contact us anytime during business hours for full details.

Change or Add to Your Accounts with Ease

If you own an account by yourself you may change your account or add an account at any time simply by contacting us and completing a new Agreement. If you own an account with another person anyone on the account may change the account or add an account at any time by contacting us and completing a new Agreement, with the exception of ownership changes (which require all owners' consent). However, any owner may close an account by contacting us and following our close account procedures.

Call Us with Questions Anytime

At Premier Members Credit Union we are committed to providing you with the best account products and services possible both now and in the future. Should you have questions or need an explanation about any matter addressed in the new Agreements (Part 2s), please contact us at 303-657-7000 or toll-free at 800-468-0634 during business hours and we will be happy to answer your questions.

Download your new Agreements at www.pmfcu.org or www.bvcu.org today!

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