



## Important Account Information For Our Members

TERMS AND CONDITIONS  
ELECTRONIC SERVICES  
FUNDS AVAILABILITY  
TRUTH IN SAVINGS

### TERMS AND CONDITIONS OF YOUR ACCOUNT

**AGREEMENT** - This document, along with any other documents that we provide 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 and agree to the conditions found in the Credit Union's Membership and or Agreement or open or continue to have your account with us, you agree to these rules. You will receive a separate schedule of fees and Truth in Saving Disclosure 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 Hawaii (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, it is too large and complex to be reproduced here. The purpose of this document is to:

- (1) summarize some laws that apply to common transactions;
- (2) establish rules to cover transactions or events which the law does not regulate;
- (3) establish rules for certain transactions or events which the law regulates but permits variation by agreement; and
- (4) 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 Membership and or Agreement for your account or in some other document.

As used in this document the words "we," "our," "Credit Union" and "us" mean the financial institution Pearl Hawaii Federal Credit Union 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. 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.

**REQUIREMENTS FOR MEMBERSHIP** - You must be or become a member with a Regular Savings account, and you must deposit at least the par value of one (1) full share in your account. The par value amount is stated in the Schedule of fees. The maximum amount of shares that may be held by any one member shall be established from time to time by the Board of Directors. If you fail to maintain the par value amount of one (1) share in your regular share account you may be terminated from membership. You also authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.

**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 fees. 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. *Closing an account that has been open for less than six months will result in a fee as indicated in our Schedule of fees.*

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. This includes liability for our costs to collect the deficit including, to the extent permitted by law, our reasonable attorneys' 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 (International Wire Transfers only) 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 Membership and or Account Agreement 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 Membership and or Account Agreement to endorse 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 non-conforming 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 OF ACCOUNT AND 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.

**INDIVIDUAL ACCOUNT** - is an account in the name of one person.

**JOINT ACCOUNT - With Survivorship (And Not As Tenants In Common)** - is an account in the name of two or more persons. Each of you intend that when you die the balance in the account (subject to any previous pledge to which we have agreed) will belong to the survivor(s). If two or more of you survive, you will own the balance in the account as joint tenants with survivorship and not as tenants in common.

**PAYABLE ON DEATH ACCOUNT:** The individual(s) establishing this Account (the "Settlor") may make changes to the account at any time by providing us with adequate proof of such change in a manner acceptable to the Credit Union. The

named Beneficiaries have equal survivorship rights with other named Beneficiaries to the Account following the death of the Settlor(s) and provided the named Beneficiaries survive the Settlor(s).

**LIVING TRUSTS AND REVOCABLE TRUSTS:** The Trust Account must be established by the trustee under a formal trust agreement with the defined trustor, settlor or grantor being a member of the credit union. The Trustee may transact on the Trust account only as dictated by the Trust. After establishment of the Trust Account, the Trustee may make changes to the account at any time by providing us with adequate proof of such change in a manner acceptable to the Credit Union. The distribution of funds from these accounts shall be made at the direction of the Trustee of the Trust Account and at time of distribution, the Credit Union may request additional supporting Trust documentation. Upon death of the Settlor(s) and as defined by the Trust agreement, the Trust will become Irrevocable and subsequent actions will be dictated by the Trust.

**BUSINESS ACCOUNTS** – Earnings in the form of interest, dividends, or credits will be paid only on collected funds, unless otherwise provided by law or our policy. We may require the governing body of the legal entity opening the account to give us a separate authorization telling us who is authorized to act on its behalf. We will honor the authorization until we actually receive written notice of a change from the governing body of the legal entity.

**CHECK STOP PAYMENTS** - You may provide us with a written request to stop payment on any check drawn on your Account. Your request must include all information required by us and be given to us in a timely manner so that we have a reasonable opportunity to act on your request. The stop payment will be effective if the Credit Union receives the account number, date of the check, its exact amount, the check number and the payee. You understand that this information is necessary to identify the check. If you provide incorrect or incomplete information, we will not be responsible for any failure to stop payment on the check. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any party for payment of the check. A written stop payment request is valid for 6 months. If at the end of 6 months you request us to continue the stop payment order, that request must be submitted within the period during which the stop payment is effective and will be treated as a new request. In any event, we are not required to notify you when a stop payment order expires.

In any event, any damages that we might otherwise be liable for shall not exceed the amount of the involved check. If we do pay a check for which you have requested stop payment and as a result any other item is returned unpaid by us due to nonsufficient funds, we are not liable for any consequences resulting from such action. If your account is a joint account, any owner of the account may request a stop payment. Any release of a stop payment order must be made by the person who made the request. If you ask us to stop payment on a pre-authorized

transfer, your request will be processed under the provisions of our ACH Stop Payment Order Form.

**SAVINGS TRANSFER RESTRICTIONS – Federal Regulation D** limits the number of transfers from any savings account to any other account or any third party, to a maximum of **six (6) per month**. Transfers include request by: **1) phone, 2) Member Telephone Service, 3) automatic transfers from savings to cover overdrafts, and 4) preauthorized bill payments to third parties 5) Home Banking**. Not included in this limit are transfers in person at any of our branches, transfers from checking accounts, and ATM transactions. Other account transfer restrictions may be described elsewhere.

**POSTDATED, STALE OR OVERDRAFT CHECKS.** You understand that postdating a check will have no effect on whether or not it is honored prior to or after the date of any such check. A stale check is any check received by us that is dated 6 months or more prior to the date of receipt. We may pay or refuse to pay any postdated, stale or overdraft check, or other item presented for payment on your account without any liability.

**AMENDMENTS AND 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.

**ACCOUNT TRANSFER** - 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.

**STATUTORY LIEN** – **If you are in default on a financial obligation to us, federal law gives us the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy that obligation. Once you are in default, we may exercise this right without further notice to you.**

Our right to repayment arising under this section does not 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.

**AUTHORIZED SIGNER (Individual Accounts only)** - A single individual is the owner. The authorized signer is merely designated to conduct transactions on the owner's behalf. We undertake no obligation to monitor transactions to determine that they are on the owner's behalf.

**AUTHORIZED SIGNATURE.** The Credit Union is authorized to recognize your signature but will not be liable for refusing to honor any item or instruction of yours if we believe in good faith that the signature on such item or instruction is not genuine. If you open your account electronically and/or do not provide us with a physical signature, you agree that we may, without liability, accept as genuine any signature that appears to be yours. If you authorize the use of a facsimile signature, the Credit Union may honor any draft that appears to bear your facsimile signature, even if it was made by an unauthorized person. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person, even if you did not specifically authorize a particular transaction.

**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."

**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.

**INACTIVE, DORMANT, and ABANDONED ACCOUNTS** – If you have not made any transactions to your account over a period of two (2) years we may classify your account as inactive or dormant and may charge a dormant account service fee as allowed by applicable law and set forth on our Schedule of Fees. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted to the appropriate agency in accordance with state law and an abandoned account fee will be assessed as set forth in our Schedule of Fees. Once funds have been turned over to the state, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate state agency.

## WIRE FUNDS TRANSFER AGREEMENT AND NOTICE

This agreement is subject to Article 4A of the Uniform Commercial Code - Fund Transfers as adopted in the state in which you have your account with us. If you originate a Wire funds transfer, complete the Credit Union's Domestic or International Wire Authorization form, which identifies the beneficiary (recipient of the funds) by both name and identifying number or account number, payment may be made by the beneficiary's bank on the basis of the identifying number or bank account number, even if the number identifies a person different than the named beneficiary. This means that you will be responsible to the Credit Union if the wire funds transfer is completed on the basis of the identification number you provided the Credit Union. If you give the Credit Union a Wire Authorization form which identifies an intermediary or beneficiary's bank by both name and an identifying number, a receiving bank may rely on the number as the proper identification even if it identifies a different person than the named bank. This means that you will be responsible for any loss or expenses incurred by a receiving bank which executes or attempts to execute the payment order in reliance on the identifying number you provided. In accordance with the National Automated Clearing House Rules, the Credit Union will not provide you with notice of the receipt of the wire funds transfer. Please refer to our current Schedule of fees and the applicable ACH and Wire Transfer or Authorization forms for details.

The Credit Union has the right to refuse any stop payment or amendment request relating to wire funds transfers. The Credit Union may make a reasonable effort to act on your request. However, we will not be liable to you if for any reason the payment order is not canceled or amended. You agree to reimburse us for any costs, losses, or damages that we incur in connection with your request to cancel or amend the payment order. If the Credit Union becomes obligated under Article 4A to pay interest to you, you agree that the rate of interest to be paid shall be equal to the current dividend rate, on a daily basis, applicable to the account at the Credit Union to which the wire funds transfer should have been made or from which the wire funds transfer was made. If a wire funds transfer is rejected, the Credit Union will send notice of rejection no later than its next business day. The Credit Union will not be responsible for any loss resulting from the rejection of the wire funds transfer or the delay in receiving the notice of rejection.

### ELECTRONIC SERVICES

Indicated below are types of Electronic Services 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. You should keep this notice for future reference. Please refer to applicable PHFCU Online, Bill Payment, Mobile Banking, Card Valet, Pop Money, Checking Account, Remote Deposit Capture (PHFCU

SnapDeposit) ACH, ATM, Debit and Member Telephone Services agreements and disclosures for further details.

**Preauthorized credits.** Automated Clearing House (ACH) electronic fund transfers You may make arrangements for certain direct deposits to be accepted into your checking and savings account(s).

**Preauthorized payments.** Automated Clearing House (ACH) electronic fund transfers You may make arrangements to pay certain recurring bills from your checking or savings account(s).

**Member Telephone Service - types of transfers and frequency limitations** - You may access your account by telephone 24 hours a day at (808) 737-4328 using your personal identification number, a touch tone phone, and your account numbers, to:

- Transfer funds between your account
- Make payments from your checking or savings accounts to loans accounts with us
- Review account balance and transaction information.

\* For transaction limitations see section under Truth-In-Savings disclosure.

**PHFCU Online Bill Payment Service:** The Credit Union's Online Banking, Mobile Banking and Bill Pay services includes features to perform the following types of transactions:

- Transfer funds between your accounts
- Make payments from your checking or savings accounts to loans accounts with us
- Review account balance and transaction information.
- Person to Person funds transfer
- Statement review
- Mobile check deposit services

**ATM and Debit Card** ATM Transfers, frequency, dollar limitations, and charges - You may access your account(s) by ATM using your PHFCU ATM or Debit Card and personal identification number, to:

- Obtain cash withdrawals from your PHFCU Checking or designated Savings account(s) with a PHFCU ATM or Debit card - you may withdraw no more than \$600.00 per day in combination with your designated savings and Checking accounts
- Transfer funds between your designated savings and checking account(s) with your PHFCU ATM or Debit Card
- Obtain information about – your Checking and designated Savings account balance

\* **Charges for ATM access and fees for ATM services** - The first five transactions per month are free; thereafter the charges for using your ATM card are as follows:

Withdrawals and denials ..... \$1.00 each  
Transfers and balance inquiries .. \$1.00 each

Lost card .....\$10.00 per card

**Pearl Advantage Checking** account holders will have the First Ten Transactions per month Free on Debit Cards attached to this account.

In addition, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer. All First Hawaiian Bank (FHB) ATMs are available to Pearl Hawaii FCU members Surcharge Free.

Some of these services may not be available at all terminals.

**Types of Debit Card Transactions** - You may access your checking accounts to purchase goods (in person), pay for service (in person), and get cash from a merchant, if the merchant permits, or from a participating financial institution.

### FEES

- We do not charge for direct deposits to any type of account.
- We do not charge for preauthorized payments from any type of account.

Except as indicated elsewhere, we do not charge for Automated Clearing House (ACH) electronic fund transfers. This does not include overdrafts as EFT items cannot be honored unless funds are available in your account. A fee will be assessed for each overdraft occurrence or item returned as indicated in our Schedule of fees.

### DOCUMENTATION

- **Terminal transfers.** You can get a receipt at the time you make any transfer to or from your account using one of our automated teller machines or point-of-sale terminals.
- **Periodic statements.** You will get a monthly account statement from us for your savings accounts, if you have any Electronic Funds Transfers (EFT) in a particular month, if your membership includes a checking account or if your account also includes a loan. For all other savings only memberships, you will get a statement at least quarterly.

### PREAUTHORIZED PAYMENTS

- **Right to stop payment and 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 is how:

Call or write us at the telephone number or address listed in this agreement 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. OR

Complete, sign and return to the Credit Union the appropriate ACH Stop Payment Order form.

We will charge you as indicated in our Schedule of fees for each single stop-payment order you give.

### ELECTRONIC CHECK CONVERSION

If you authorize a merchant to electronically debit your account using the routing number, account and serial number of your check to initiate the transfer, whether the check is blank, partially or fully completed, and signed, such authorization is an electronic check conversion. An "electronic check conversion" is an Electronic Funds Transfer ("EFT") subject to the terms of your Electronic Services Agreement. You authorize us to honor any electronic check conversion from your checking account just the same as a regular written check.

**Electronic Re-presented Checks:** If you write a check on your account that we return unpaid because of insufficient or uncollected funds, the payee or any subsequent holder of the check may re-present the check to us through an electronic instruction ("electronic re-presented check") to charge your account for its amount. If we receive an electronic re-presented check, we will pay or return the electronic re-presented check as if the original paper check was presented to us. Any collection fee you authorize the merchant to debit from your account is an electronic service subject to the terms of your Electronic Services Agreement. If you want to reverse an electronic re-presented check, you must give us an affidavit within fifteen (15) days after we send or make available to you the periodic statement that reflects payment of that electronic re-presented check. In your affidavit, you must declare and swear under oath that the electronic re-presented check was ineligible or unauthorized. If we receive proper notice or affidavit from you within the fifteen- (15)-day period, we will re-credit your account in the amount of the charge. If you wish to stop payment of any electronic re-presented check, you must follow the procedures contained in this Agreement for stopping payment of checks, not the procedures for stopping payment of electronic loan or bill payments. If you ask us to request the depositor's bank send us the original paper check or a copy of the paper check, and we provide it to you, you agree that you will not seek to have your account re-credited due to a prior stop-payment order, or if the item is otherwise ineligible for collection.

### 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. Our sole responsibility for an error will be to correct the error. In no case

will we be liable for any indirect, special, or incidental damages. For instance, we will not be liable:

- a) If, through no fault of ours, you do not have enough money in your account to make the transfer, your account is inactive, or the transfer would exceed the credit limit on your line of credit.
- b) If you used the wrong access code or you used an access code in an incorrect manner.
- c) If the card has expired or is damaged and cannot be used.
- d) If the ATM where you are making the transfer does not have enough cash.
- e) If the ATM or Point of Sale (POS) terminal was not working properly and you knew about the problem when you initiated the transaction.
- f) Circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- g) If the funds in your account are subject to legal process or other claim.
- h) If your account is frozen because of a delinquent loan.
- i) If the error was caused by any of the designated ATM networks' systems.
- j) If you have not given the Credit Union complete, correct, and current instructions for us to process a transfer or bill payment.
- k) If, through no fault of ours, a bill payment or funds transfer transaction does not reach a particular payee due to changes in the payee address, account number, or otherwise; the time you allow for payment delivery was inaccurate; the payee failed to process a payment correctly or in a timely manner; and a fee, penalty, or interest is assessed against you.
- l) If the error was caused by a system beyond the Credit Union's control, such as a telecommunications system, an Internet service provider, or any virus or problems related to software not provided by the Credit Union.
- m) If there are other exceptions as established by the Credit Union.

### CONFIDENTIALITY

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

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

### UNAUTHORIZED TRANSFERS

- (a) **Consumer liability.** Tell us AT ONCE if you believe your card and/or code has been lost or stolen. 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, you can lose no more than \$50 if someone used your card and/or code without your permission. (If you believe your card and/or code has been lost or stolen, and you tell us within 2 business days after you learn of the loss or theft, you can lose no more than \$50 if someone used your card and/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 and/or code, and we can prove we could have stopped someone from using your card and/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, 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.

- (b) **Contact in event of unauthorized transfer.** If you believe your card and/or code has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, call or write us at the telephone number or address listed in this Agreement.

### ERROR RESOLUTION NOTICE

In case of errors or questions about your electronic transfers, call or write us at the telephone number or address listed in this document, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) 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.
- (3) 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 tell you the results of our investigation within 10 business days (20 business days if the transfer involved a point-of-sale

transaction or a foreign-initiated transfer) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a point-of-sale transaction or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a point-of-sale transaction or a foreign-initiated transfer) 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.

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

## FUNDS AVAILABILITY DISCLOSURE

**GENERAL POLICY** - Our policy is to make funds from your cash or check deposits available to you on the day we receive your deposit, if the deposit is made at one of our branches, in person to an employee of the Credit Union. 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. Please remember that even after we make funds available to you, and you have withdrawn the funds, you are responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

**DETERMINING THE AVAILABILITY OF YOUR DEPOSIT** - For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit in person at any one of our branches before the close of business on a day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of the business day or on a day we are not open, we will consider that the deposit was made on the next business day that we are open.

**RESERVATION OF RIGHT TO HOLD** - In some cases, we will not make all of the funds that you deposit by check available to you on the business day we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the second (2nd) business day after the day of your deposit. However, the first \$200 of your deposit will be available immediately on the business day of your deposit. If we are not going to make all of the funds from your deposit available on the business day we receive your deposit, 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 made by mail, drop box or ATM, or if we decide to take this action after you have left the premises, we will mail you the notice no later than the business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

**LONGER DELAYS MAY APPLY** - 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 communications or computer 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. They will generally be available no later than the eleventh 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 thirty (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, travelers, and federal, state, and local government checks will be available immediately on the business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the seventh (7th) 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 (2nd) business day after the day of your deposit. Funds from all other check deposits will be available on the seventh (7th) business day after the day of your deposit.

**Holds on Other Funds** — If we cash a check for you that is drawn on another financial institution, 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 financial institution, 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.

**PHFCU Debit Card** — Funds for PHFCU debit card authorizations are held at the time of authorization pending final payment of the transaction.

**PEARL HAWAII FEDERAL CREDIT UNION**  
94-449 Ukee Street Waipahu, Hawaii 96797-4212  
Shipyard Branch opens Monday through Friday  
All Other Branch opens Monday through Saturday  
Phone: (808) 737-4328, Website [www.phfcu.com](http://www.phfcu.com)  
Email [myfamily@phfcu.com](mailto:myfamily@phfcu.com)

**Waipio Main Office**  
94-449 Ukee Street  
Waipahu, HI 96797

**Airport Branch**  
550 Paiea Street #128  
Honolulu, HI 96819

**Ewa Branch**  
91-1401 Fort Weaver Road, A102.  
Ewa Beach, HI 96706

**Kapiolani Branch**  
1580 Makaloa St.  
Honolulu, HI 96814

**Shipyard Branch**  
585 Port Royal Street  
Honolulu, HI 96818

**Waianae Branch**  
85-866 Farrington Hwy  
Waianae, HI 96792

