

Wire Transfer Agreement

(Must be completed in person)

From time to time, you (as account owner) may desire to transfer funds through wire transfers from authorized accounts held at the Credit Union. This Agreement governs all wire transfer requests you give the Credit Union, whether funded from an account or funded by cash, and, as applicable, incoming wire transfers.

MEMBER IDENTITY INFORMATION

Name _____
 Address _____ City/State/Zip _____
 Government Issued Picture ID Verified – Type _____ No. _____

ACCOUNTS SUBJECT TO THIS AGREEMENT

The following authorized account is governed by this Agreement: Member Account Number: _____

Share Savings (Suffix) _____ Share Draft (Suffix) _____ Money Market (Suffix) _____ Other _____

*The account number for each of the account types listed above consists of the suffix added to the end of the Member Account Number above. If this Agreement applies to more than one account of the same type, more than one suffix will be listed for that account type.

SECURITY MEASURES (MANDATORY)

The following security measures shall be used by Michigan Schools and Government Credit Union (MSGCU) for the purpose of verifying all wire transfer requests. Government-issued picture identification is required for all wire transfer requests. MSGCU will use the security measures checked below to verify all wire transfer requests. Call backs may not be performed for requests taken in person.

Call Back Procedure: When we receive your wire transfer request, we will confirm the request by calling the account owner or joint owner(s) at one or more of the telephone numbers listed below:

Telephone Number: _____ Telephone Number: _____

Password: When verifying/authorizing a wire transfer request you must provide your password which is: _____

AGREEMENT AND SIGNATURES

This Wire Transfer Agreement governs the procedures and responsibility concerning wire transfer requests initiated by an account owner through MSGCU. The Credit Union will accept wire transfer requests only from those account owners who have signed this Agreement. You are to be bound by any wire transfer request, whether or not authorized, issued in your name, accepted by us in compliance with the security procedures chosen by you as indicated above. The security procedures of this Agreement, including the phone numbers to be used for callbacks, may be changed only by you executing a new written Wire Transfer Agreement in person at an office of the credit union. If you are unable to execute a new Wire Transfer Agreement in person at an office of the Credit Union, we will only change the phone numbers used for call backs if, in our sole discretion, we are able to satisfy our call back verification procedures. We will follow the security agreement procedures specified above. You agree these procedures are commercially reasonable methods of verifying wire transfer requests. Any wire transfer request that we accept that is subject to Article 4A of the Uniform Commercial Code will be subject to the provisions of this Wire Transfer Agreement and the provisions of the Uniform Commercial Code as enacted by the State of Michigan. This is not the document that authorizes a wire transfer request. We will require you to complete a separate document at the time of each wire transfer request to initiate a wire transfer. Notice to any account owner is considered notice to all account owners. Domestic wire transfer requests will be processed between 9:00 a.m. and 4:00 p.m. Monday thru Friday on days that the Federal Reserve and MSGCU are open for business. If your wire transfer request is received after 4:00 p.m., the request will be processed on the next business day. International wire transfer requests will be processed between 9:00 a.m. and 2:00 p.m. Monday thru Friday on days that the Federal Reserve and MSGCU are open for business.

By signing below, the parties agree to all terms and conditions of this Agreement, including those set forth on the reverse side hereof.

Account Owner:

Signature:

Date:

Credit Union Representative:

Signature:

Date:

Wire Transfer Agreement - Additional Provisions

The following rules shall apply to all wire transfers services provided by the Credit Union.

Credit Union may accept, on your behalf, payments to your account that have been submitted by Fedwire. Your rights and obligations with respect to such transfers shall be governed and construed in accordance with Regulation J, Subpart B—Funds Transfers Through Fedwire. These regulations and state law are applicable to wire transfers involving your account.

If you give us a payment order that identifies a beneficiary (the person to whom you are wiring funds) by name and account or some other identifying number (such as a Social Security, Taxpayer I.D. or driver's license number), we may pay the beneficiary on the basis of the number provided to us by you and consider that number to be proper identification. This will be true even if the number you provided to us identifies a person different from the named beneficiary, unless otherwise provided by law or regulation.

If you give us a payment order that identifies the beneficiary's financial institution in the wire transfer by name and Routing and Transit (-R/TI) or other identifying number, we, as well as the receiving financial institution, may rely on the number provided to us by you as the proper identification. This will be true even if the number provided identifies a financial institution that is different from the named financial institution, unless otherwise provided by law or regulation. Therefore, it is in your best interest to contact the receiving institution to acquire the appropriate wire transfer instructions so that you may feel confident that your money will arrive safely. You, the member, are ultimately responsible for providing accurate information regarding wire transfers and are consequently liable for any losses or expenses should an error occur.

If at any time we believe your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our discretion, refuse any wire transfer initiated with respect to your account and/or freeze the funds in your account and in other accounts you maintain with us, without any liability to you, until such time as we are able to complete our investigation of the account and transaction(s). If we take such action, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means as permitted by law. We may not provide this notice to you prior to taking such action if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

You may not be provided with separate notification each time we receive a wire transfer into your account. We will provide you with notification of an incoming wire transfer as part of your periodic statement. In the event we accept payments to your account through one or more Automated Clearing Houses (-ACH), the operating rules of the National Automated Clearing House Association (-NACHA) will be applicable to ACH transactions involving your account. These rules do not require that we provide you with next day notice of receipt of an ACH item. Therefore, we will provide you with notification of the receipt of these items as part of your periodic statement.

In addition, if we are ever obligated to pay interest on the amount of a transfer, you will be paid interest on a daily basis equal to the current dividend rate that is otherwise applicable to the account from which the wire transfer should have occurred or, if the transfer was funded by cash, the current dividend rate applicable to the Credit Union's regular share account at the time the transfer should have been made. In the event we are ever liable to you for damages due to a transfer, your damages will be limited to actual damages only. We will not be responsible for incidental or consequential damages, court costs or attorney's fees, unless otherwise provided by law or regulation.

We may accept, on your behalf, payments to your account which have been transmitted through one or more Automated Clearing Houses and that are not subject to the Electronic Funds Transfer Act (-Regulation E). Your rights and obligations with respect to such payments shall be governed and construed in accordance with the applicable Federal Reserve Bank Operating Circular. Whenever an ACH is used as part of a transaction, its rules will govern that part of the transaction. Where none of the above stated rules apply, the transactions contemplated by this agreement shall be governed by the laws of the State of Michigan, including Article 4A of the Michigan Uniform Commercial Code.

Credit given by us to you with respect to an ACH entry is provisional until we receive final settlement for the credit entry through a Federal Reserve Bank. If we do not receive final settlement, you are hereby notified that we are entitled to a refund of the amount credited to you in connection with the credit entry. Moreover, you are hereby notified that the party making payment to you (originator) shall not be deemed to have paid you the amount of the credit entry.

The Credit Union will not be liable for failure to make a wire transfer if the failure is caused by legal constraint, interruption or failure of transmission and/or communications facilities, war, emergency, labor dispute, acts of nature, or other circumstances beyond the control of the Credit Union.

The Credit Union will charge a fee prior to completing a wire transfer. The amount of the fee is subject to change by the Credit Union; the fee for any given transfer will be provided to you prior to you authorizing the transfer and the Credit Union accepting the authorization.

The Credit Union may amend the terms of this Agreement by giving notice to you. However no such amendment shall change the security procedures (other than to add additional requirements) without your consent. You may be requested to execute a new version of this Agreement reflecting the changes involved prior to the Credit Union accepting a future request for a wire transfer.