

POPA FEDERAL CREDIT UNION ELECTRONIC EXTERNAL TRANSFERS AGREEMENT

Effective 7/22/14

POPA Federal Credit Union's External Transfer Service allows you to send a deposit or a withdrawal request to another Financial Institution via the Automated Clearing House (ACH) system. External transfers are subject to the terms of this Agreement and the rules of the National Automated Clearing House Association (NACHA) and POPA Federal Credit Union's operating rules and procedures for electronic entries.

By utilizing the External Transfers service you accept and agree to all terms, conditions and provisions of this Agreement and are authorizing POPA Federal Credit Union to initiate debit and/or credit entries per your instruction to and/or from your eligible accounts at POPA and other eligible accounts held by you at another Financial Institution. An eligible account is a checking or savings account and does not include loan accounts or escrow accounts.

Set-up of an External Account

Before you start to transfer funds between your POPA Federal Credit Union eligible accounts and your eligible accounts at another Financial Institution you will need to enroll the non-POPA account thru the Online Banking External Transfers service.

You will need to provide the following information in order to set-up an External Account:

- Routing number (R&T) of Financial Institution
- Account number at other Financial Institution
- Type of account (checking or savings)

To validate your ownership of the external account we use a security measure in which we will send a test transfer of low value deposits (micro-deposits) to your external account. The micro-deposits may take 1-2 days to appear on your non-POPA account.

Once the deposits appear on your external account, you will need to verify the test credits by accessing the External Transfer service in POPA's Online Home Banking and enter the amount of the test credits. We may, at our discretion, require you to provide proof of ownership and signing privilege of the external account as another method of verification. You must successfully complete this one-time verification process before any external transfers can be scheduled.

You understand that POPA Federal Credit Union must rely on the information provided by you and we are not obliged to take any further actions to verify your account information. If you do

see the test credits at your external account, first access POPA's Online Home Banking and confirm that the information you entered is accurate. If you require further assistance you may contact us at (800) 369-7672.

If you decide to cancel your enrollment of the External Transfer service, you can remove your non-POPA account information by selecting the 'Delete' option under the Actions tab.

Limitations on External Transfers

The following limitations apply to the transfer of funds to or from your external accounts:

- Account type must be a checking or savings
- Limit of six preauthorized, automatic or phone transactions per month on savings account (Reg. D)
- Maximum dollar limit of \$1,500 per transfer
- Total daily aggregate dollar limit of \$3,000
- Cut-off time to submit a transfer for the same business day is 3:00 pm pacific time
- Funds may take up to 3 business days to be available at other Financial Institution
- No overdraft protection for external transfers, funds must be available in the account for transfer to be initiated

You agree that you are an Owner and Authorized Signer on all eligible accounts at the destination Financial Institution and can originate these types of transactions. You further warrant to POPA Federal Credit Union not to use or attempt to use this Service to engage in any illegal purpose or activity or to violate any applicable law, rule or regulation.

You agree to promptly update your records if your email or contact information changes. You can update your information by using the Profile option on POPA Federal Credit Union's Online Home Banking website.

Initiating an External Transfer

The cut-off time for same business day transfer is 3:00 pm pacific time. Any transfer initiated after the cut-off will be processed the next business day. Transfers may be scheduled as a one-time transfer, at a future date, or on a recurring basis at the specified date selected by you. The single transfer limit, as set by POPA Federal Credit Union, is \$1,500 with a total daily aggregate limit of \$3,000. If a scheduled recurring transfer date falls on a holiday or weekend the transfer will occur on the next business day.

You may cancel any pending or recurring external transfers that have not been processed from your account by accessing POPA's Online Home Banking. If you are unable to access the Online Home banking, you may submit a written request as long as we receive the cancellation at least on business day prior to the scheduled transfer. We reserve the right to cancel without notification any pending one time or recurring external transfers initiated from a closed account or at the discretion of POPA Federal Credit Union.