

## Our updated agreement helps us serve all our members & is on our website now. Thank you!

To continually improve our service and value to members, we are updating our Member Service Agreement (MSA). In our updated MSA we address the value of membership and the savings and lending products you have with us, and the advantages and responsibilities that accompany the privilege of membership. Additionally these changes make our agreement 1. easier for you to access, read and use, 2. improve our ability to help you with products and services by phone and online, and 3. most importantly, *serve the best interests of our members*. To better assist you, our updated MSA is comprised of three parts. Part 1 is the form or document that contains your information, the products and services you have with us and your consent to the products and services and MSA. Part 2 of the MSA is the document that contains the contract *terms* that apply to all members, products and services. Finally, the third part of the MSA is information we retain about you and the products and services you have with us in *our records*. For your convenience we have summarized the key major changes to our updated MSA Part 2 below (hereafter referred to the MSA). Each matter summarized has a number for you to locate and read the specific Provision where the matter is addressed in the updated MSA. The updated MSA is effective July 1, 2020. You can obtain the updated MSA on our website at [www.metrofcu.org](http://www.metrofcu.org), at our branch, or by contacting us during business hours at the number above.

Please read and keep a copy of the updated MSA so that you can refer to it anytime about matters affecting the products and services you have with us. Should you have questions about any matter addressed in the updated MSA, or need assistance with any product or service with us, please contact us during business hours and we will be happy to assist you.

### Important Changes to Our Funds Availability Terms

Effective July 1, 2020, we have revised our Funds Availability Policy to expedite the availability of funds subject to certain deposit check holds. For the following hold policies, the amounts have been increased as shown below.

**Reservation of Right to Hold.** The first \$200 of your deposit will be available on the first business day – **increased to \$225.**

**Longer Delays May Apply** - We may delay your ability to withdraw funds deposited by check into your account for an additional number of days if you deposit checks totaling more than \$5,000 on any one (1) day – **increased to \$5,525.**

**Special Rules for New Accounts.** 1) 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 - **increased to \$5,525**; and 2) Any excess funds over \$5,000 will be available on the ninth business day – **increased to \$5,525.**

### Summary of Changes to Provision 4 of the MSA

- With the exception of retirement accounts, the ownership and/or survivorship features of the savings account with us will apply to all other accounts started under your number. Ownership and/or survivorship features of certificate accounts first opened before June 1, 2020 are governed by the ownership and survivorship features of the certificate account(s) you have with us if separately selected. Ownership and/or survivorship features of certificate accounts opened on or after June 1, 2020 are governed by the ownership and survivorship features of the savings account you have with us and entered into our computer system and our records. If you wish to have an account with different ownership or survivorship features please contact us during business hours, and we will be happy to assist you.

#### For One Owner Accounts:

- If the sole beneficiary/POD payee on an account dies before you, on your death the funds in the account will go to the deceased beneficiary's/POD payee's estate. If this occurs, the funds may be claimed by a representative of the beneficiary's/POD payee's estate or other claimant authorized by law.
- If a beneficiary/POD payee on the account with multiple beneficiaries/POD payees dies before the last owner is deceased,

on the last owner's death the deceased beneficiary's/POD payee's share of the funds in the account will go to her or his estate and not to any other beneficiary/POD payee on the account. If this occurs, the funds may be claimed by a representative of the beneficiary's/POD payee's estate or other claimant authorized by law.

#### For Multiple Owner Accounts:

- If the beneficiary/POD payee on the multiple owner account dies before the last owner is deceased, on the last owner's death the funds in the account will go to the deceased beneficiary's/POD payee's estate. If this occurs, the funds may be claimed by a representative of the beneficiary's/POD payee's estate or other claimant authorized by law.
- If a beneficiary/POD payee on the account with multiple beneficiaries/POD payees dies before the last owner is deceased, on the last owner's death the deceased beneficiary's/POD payee's share of the funds in the account will go to her or his estate and not to any other beneficiary/POD payee on the account. If this occurs, the funds may be claimed by a representative of the beneficiary's/POD payee's estate or other claimant authorized by law.

**Questions? Please contact us anytime we're open for business.**