



**IMPORTANT INFORMATION ABOUT BUSINESS SHARE  
ACCOUNTS TERMS AND CONDITIONS DISCLOSURE  
February 2024**

**AGREEMENT** – This document, along with any other documents we give you pertaining to your business account(s), is a contract that establishes rules which control your business account(s) with us. Please read this carefully. If you sign the signature card or open or continue to have your business account with us, you agree to these rules. You will receive a separate schedule of rates, qualifying balances, and fees 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 California state laws (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, is too extensive 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 signature card for your business account or in some other document. As used in this document, the words "we," "our," "credit union," and "us" mean Frontwave 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.

**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. Legal documents may be required.

**BYLAWS** – Our bylaws, which we may amend from time to time, establishes 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 business 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 a copy of an item(s). Dividends are based on current earnings and available earnings of the credit union, after providing for required reserves.

**LIABILITY** – You agree, for yourself (and the person or entity you represent if you sign as a representative of another) to the terms of the business account and the schedule of charges. 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.

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 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 following business day that we are open.

If you deposit items which bear the endorsement of more than one party or parties who are not signers on the account, we may refuse the item or may require all endorsers to be present and to provide identification acceptable to us, at our discretion, or to have their endorsement guaranteed before we accept an item.

**WITHDRAWALS** – Unless clearly indicated otherwise on the account records, any of you, acting alone, who signs in the space designated for signatures on the signature card 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 person signing the signature card to indorse any item payable to you, your business, or your order for deposit to the business account, or any other transaction with us. We may debit 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 nonconforming 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.

**STOP PAYMENTS** – You must make any stop payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop payment cutoff time. To be effective, your stop payment order must precisely identify the check number, date and amount of the check/item, and the payee.

You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the stop payment request may be made only by the person who initiated the stop payment order. Our stop payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the check/item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item).

**STATEMENTS** – You must examine your statement of account with "reasonable promptness." If you discover (or reasonably should have discovered) any

unauthorized signatures or alterations, you must promptly notify us of the relevant facts. As between you and us, if you fail to do either of these duties, you will have to either share the loss with us, or bear the loss entirely yourself (depending on whether we used ordinary care and, if not, whether we contributed to the loss). The loss could be not only with respect to items on the statement, but other items with unauthorized signatures or alterations by the same wrongdoer.

You agree that the time you have to examine your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 30 days from when the statement is first sent or made available to you.

You further agree that if you fail to report any unauthorized signatures, alterations, forgeries, or any other errors in your account within 60 days of when we first send or make the statement available, you cannot assert a claim against us on any items in that statement, and as between you and us the loss will be entirely yours. This 60<sup>th</sup> day limitation is without regard to whether we used ordinary care. The limitation in this paragraph is in addition to that contained in the first paragraph of this section.

**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.

**TEMPORARY ACCOUNT AGREEMENT** – If this option is selected, this is a temporary account agreement. Each person who signs in the space designated for signatures on the signature card (except as indicated to the contrary) may transact business on this account. However, we may at some time in the future restrict or prohibit further use of this account if you fail to comply with the requirements we have imposed within a reasonable time.

**RIGHT TO REPAYMENT OF INDEBTEDNESS** – You each agree that we may (without prior notice and when permitted by law) charge against and deduct from this account any due and payable debt owed to us now or in the future, by any of you having the right of withdrawal, to the extent of such persons' or legal entity's right to withdraw if the debt arises from a note; "any due and payable debt" includes the total amount which we are entitled to demand payment of under the terms of the note at the time we charge the account, including any balance as of the due date for which we properly accelerate under the note.

In addition to these contract rights, we may also have rights under a "statutory lien." A "lien" on property is a creditor's right to obtain ownership of the property in the event a debtor defaults on a debt. A "statutory lien" is one created by federal or state statute. If federal or state law provides us with a statutory lien, then we are authorized to apply, without prior notice, your shares and dividends to any debt you owe us, in accord with the statutory lien.

Neither our contract rights nor rights under a statutory lien apply to this account if: (a) it is an Individual Retirement Account (IRA) 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.

**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," "Not valid for more than \$1,000.00," or "Two Signatures Required."

**PAYMENT ORDER OF ITEMS** – The law permits us to pay items (such as checks or drafts) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items that you write. When processing items drawn on your account, our policy is to pay them in the order that they are received. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer NSF or overdraft fees, but the largest, and perhaps more important items (such as rent or mortgage payments) might not be paid. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere. By paying items in the order that we receive them, we attain a reasonable balance between minimizing additional cost to you and paying your more important items. We encourage you to keep careful records and practice good account management. This will help you to avoid writing checks or drafts without sufficient funds and incurring the resulting fees.

**FICTITIOUS BUSINESS NAME ACCOUNTS** – If the name in which the account is held is fictitious, each account holder represents that one or more of the account holders have the right to use that name and have fulfilled all legal requirements for using and or doing business under that name. Legal documents may be required.

**FACSIMILE SIGNATURES** – You authorize us, at any time, to charge you for all checks, drafts, or other orders, for the payment of money, that are drawn on us regardless of by whom or by what means the facsimile signature(s) may have been affixed.

**REMOTELY CREATED CHECKS** – Like any standard check or draft, a remotely created check (sometimes called a TeleCheck, preauthorized draft or demand draft) is a check or draft that can be used to withdraw money from an account. Unlike a typical check or draft, however, a remotely created check is not issued by the paying bank and does not contain the signature of the account owner (or a signature purported to be the signature of the account owner). In place of a signature, the check usually has a statement that the owner authorized the check or has the owner's name typed or printed on the signature line. For example; if a person provides an account number in response to a telephone solicitation, the telephone solicitor can use the account number to issue a remotely created check to withdraw money from that account.

You warrant and agree to the following for every remotely created check we receive from you for deposit or collection: (1) you have received express and verifiable authorization to create the check in the amount and to the payee that appears on the check; (2) you will maintain proof of the authorization for at least 2 years from the date of the authorization, and supply us the proof if we ask; and (3) if a check is returned, you owe us the amount of the check, regardless of when the check is returned. We may take funds from your account to pay the amount you owe us, and if there are insufficient funds in your account, you still owe us the remaining balance.

**FUNDS TRANSFERS** – The terms used in this section have the meaning given to them in Article 4A of the Uniform Commercial Code – Funds Transfers (UCC 4A). This section will generally not apply to you if you are a consumer. However, even if you are a consumer, this section will apply to that part of any funds transfer that is conducted by Fedwire. This section is subject to UCC 4A as adopted in the state in which you have your deposit with us. This agreement is also subject to all clearing house association rules, rules of the Board of Governors of the Federal Reserve System and their operating circulars. If any part of this agreement is determined to be unenforceable, the rest of the agreement remains effective. This agreement controls funds transfers unless supplemented or amended in a separate written agreement signed by us.

A funds transfer is the transaction or series of transactions that begin with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. A funds transfer is completed by the acceptance by the beneficiary's bank of a payment order for the benefit of the beneficiary of

the originator's order. Generally, a funds transfer does not include any transaction if any part of the transfer is covered by the Electronic Fund Transfer Act, as amended from time to time. You may give us a payment order orally, or in writing. Third party orders must be in writing and notarized.

**AUTHORIZED ACCOUNT** – An authorized account is a deposit account you have with us that you have designated as a source of payment, or payment orders you issue to us. If you have not designated an authorized account, any account you have with us is an authorized account to the extent that payment or the payment order is not inconsistent with the use of the account.

**ACCEPTANCE OF YOUR PAYMENT ORDER** – We are not obligated to accept any payment order that you give us, although we normally will accept your payment order if you have a withdrawable credit in an authorized account sufficient to cover the order. If we do not execute your payment order, but give you notice of our rejection of your payment order after the execution date or give you no notice, we are not liable to pay you as restitution, any interest on a withdrawable credit, in a non-interest-bearing account.

**CUTOFF TIME** – If we do not receive your payment order or communication canceling or amending a payment order before our cutoff time on a funds transfer day for that type of order or communication, the order or communication will be deemed to be received at the opening of our next funds transfer business day.

**PAYMENT OF YOUR ORDER** – If we accept a payment order you give us, we may receive payment by automatically deducting from any authorized account the amount of the payment order plus the amount of any expenses and fees for our services in execution of your payment order. We are entitled to payment on the payment or execution date. Unless your payment order specifies otherwise, the payment or execution date is the funds transfer date we receive the payment order. The funds transfer is completed upon acceptance by the beneficiary's bank. Your obligation to pay your payment order is excused if the funds transfer is not completed, but you are still responsible to pay us any expenses and fees for our services. However, if you told us to route the funds transfer through an intermediate bank, and we are unable to obtain a refund because the intermediate bank that you designated has suspended payments, then you are still obligated to pay us for the payment order. You will not be entitled to interest on any refund you receive because the beneficiary's bank does not accept the payment order.

**SECURITY PROCEDURE** – As described more fully in a separate writing, the authenticity of a payment order or communication canceling or amending a payment order issued in your name as sender may be verified by a security procedure. You affirm that you have no circumstances which are relevant to the determination of a commercially reasonable security procedure unless those circumstances are expressly contained in a separate notice signed by us. You may choose from one or more security procedures that we have developed, or you may develop your own security procedure if it is acceptable to us. If you refuse a commercially reasonable security procedure that we have offered you, you agree that you will be bound by any payment order issued in your name, whether or not authorized, that we accept in good faith and in compliance with the security procedure you have chosen.

**DUTY TO REPORT UNAUTHORIZED OR ERRONEOUS PAYMENT** – You must exercise ordinary care to determine that all payment orders or amendments to payment orders that we accept that are issued in your name are authorized, enforceable, in the correct amount, to the correct beneficiary, and not otherwise erroneous. If you discover (or with reasonable care should have discovered) an unauthorized, unenforceable, or erroneously executed payment order or amendment, you must exercise ordinary care to notify us of the relevant facts. The time you have to notify us will depend on the circumstances, but that time will not in any circumstance exceed 14 days from when you are notified of our acceptance or execution of the payment order or amendment or that your account was debited with respect to the order or amendment. If you do not provide us with timely notice, you will not be entitled to interest on any refundable amount. If we can prove that you failed to perform either of these duties with respect to an erroneous payment and that we incurred a loss as a result of the failure, you are liable to us for the amount of the loss not exceeding the amount of your order.

**IDENTIFYING NUMBER** – If your payment order identifies an intermediate bank, beneficiary bank, or beneficiary by name and number, we and every receiving or beneficiary bank may rely upon the identifying number rather than the name to make payment, even if the number identifies an intermediate bank or person different than the bank or beneficiary identified by name. Neither we nor any receiving or beneficiary bank have any responsibility to determine whether the name and identifying number refer to the same financial institution or person.

**RECORDING PAYMENT ORDERS** – You agree that we may, if we choose, record any oral or telephone payment order or communication of amendment or cancellation.

**NOTICE OF CREDIT** – If we receive a payment order to credit an account you have with us, we are not required to provide you with any notice of the payment order or the credit.

**PROVISIONAL CREDIT** – You agree to be bound by the automated clearing house association operating rules that provide that payments made to you or originated by you by funds transfer through the automated clearing house system are provisional until final settlement is made through a Federal Reserve Bank or otherwise payment is made as provided in Article 4A-403(a) of the Uniform Commercial Code.

**REFUND OF CREDIT** – You agree that if we do not receive payment of an amount credited to your account, we are entitled to a refund from you in the amount credited and the party originating such payment will not be considered to have paid the amount so credited.

**AMENDMENT OF FUNDS TRANSFER AGREEMENT** – From time to time we may amend any term of this agreement by giving you reasonable notice in writing. We may give notice to anyone who is authorized to send payment orders to us in your name, or to anyone who is authorized to accept service.

**CANCELLATION OR AMENDMENT OF PAYMENT ORDER** – You may cancel or amend a payment order you give us only if we receive the communication of cancellation or amendment before our cutoff time and in time to have a reasonable opportunity to act on it before we accept the payment order. The communication of cancellation or amendment must be presented in conformity with the same security procedures that have been agreed to for payment orders.

**INTERMEDIARIES** – We are not liable for the actions of any intermediary, regardless of whether or not we selected the intermediary. We are not responsible for acts of God, outside agencies, or non-salaried agents.

**LIMIT ON LIABILITY** – You waive any claim you may have against us for consequential or special damages, including loss of profit arising out of a payment order or funds transfer, unless this waiver is prohibited by law. We are not responsible for attorney fees you might incur due to erroneous execution of payment order.

**ERRONEOUS EXECUTION** – If we receive an order to pay you, and we erroneously pay you more than the amount of the payment order, we are entitled to recover from you the amount in excess of the amount of the payment order, regardless of whether you may have some claim to the excess amount against the originator of the order.

**OBJECTION TO PAYMENT** – If we give you a notice that reasonably identifies a payment order issued in your name as sender that we have accepted and received payment for, you cannot claim that we are not entitled to retain the payment unless you notify us of your objection to the payment within 60 days of our notice to you.

**YOUR ABILITY TO WITHDRAW FUNDS** – This policy statement applies to all accounts. Our policy is to make funds from your cash and check deposits

available to you immediately. At that time, 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 have made funds available to you, and you have withdrawn the funds, you are still responsible for checks you deposit that are returned to us unpaid and for any other problems involving your deposit.

For determining the availability of your deposits, our general business days and hours are Monday-Thursday (9:00a.m. to 5:00p.m.), Friday (9:00a.m. to 6:00p.m.) and Saturday (9:00a.m. to 4:00p.m.) excluding Sundays and Federal holidays. For specific Branch and Member Solution Center hours, please visit our website at: [www.frontwavecu.com](http://www.frontwavecu.com)

If we cash a check for you that is drawn on another bank, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be made available in the same manner as if the deposit had been made into your account.

**DEPOSITS AT AUTOMATED TELLER MACHINES** – Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we own or operate will be available on the second business day after the day of deposit, except that U.S. Treasury checks that are payable to you will be available on the next business day after the day of deposit. Also, the first \$200 of a deposit will be available on the next business day after the day of deposit. Checks drawn on Frontwave Credit Union will be available on the next business day after the day of deposit if the deposit is made at an ATM located on our premises.

Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the day of your deposit. This rule does not apply at ATMs that we own or operate. The requirement to make the first \$200.00 of daily deposits available on the business day following the day of deposit does not apply to deposits made at ATMs we do not own or operate. ATMs that we own or operate are identified as our machines.

**LONGER DELAYS MAY APPLY** – In some cases, we will not make all of the funds that you deposit by check available to you immediately. Depending on the type of check that you deposit (on case-by-case basis), funds may not be available until the fifth business day after the day of your deposit. However, the first \$200 of your deposits will be available on the next business day after the day of your deposit. If we are not going to make all of the funds from your deposit available immediately, 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 not made directly to one of our employees, (i.e., via proprietary and/or non-proprietary ATMs, CO-OP ATMs, Shared Branch, U.S. Mail), or if we decide to take this action after you have left the premises, we will mail you the notice by the 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.

**SAFEGUARD EXCEPTIONS** – Funds you deposit by check may be delayed for a longer period if we believe the check will not be paid. You deposit checks totaling more than \$5,000 on any one day. You deposit 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 computer or communications 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 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, Traveler's, and federal, state and local government checks will be available immediately if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over \$5,000 will be available on the ninth 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 business day after the day of your deposit. Funds from all other check deposits may be subject to extended holds which will delay availability.

**SPECIFIC ACCOUNT DETAILS PROHIBITION AGAINST INTERNET GAMBLING ACCOUNTS OR TRANSACTION ACTIVITY**- In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG, this notification is to inform you that restricted transactions are prohibited from being processed through your account or relationship with our institution. Restricted transactions are transactions in which a person accepts credit, funds, instruments or other proceeds from another person in connection with unlawful Internet gambling.

**TRANSFERRING FUNDS TO ANOTHER ACCOUNT**- Should we/you transfer the funds in any of the account types listed above to another account or new account that we/you open at the credit union, you agree to be bound by the terms and conditions applicable to the account from which the funds are being transferred, until or unless you execute/sign a new account agreement.

**STOP PAYMENTS** – You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To be effective, your stop-payment order must precisely identify the number, date and amount of the item, and the payee. You may stop payment on any item drawn on your account whether you sign the item or not, if you have an equal or greater right to withdraw from this account than the person who signed the item. A release of the stop-payment request may be made only by the person who initiated the stop-payment order. Our stop-payment cutoff time is one hour after the opening of the next business day after the business day on which we receive the item. Additional limitations on our obligation to stop payment are provided by law (e.g., we paid the item in cash or we certified the item). We will charge a fee for each stop payment order you give. See current schedule of Fees & Charges.

**TELEPHONE TRANSFERS** – A telephone transfer of funds from this account to another account with us, if otherwise arranged for or permitted, may be made by the same persons and under the same conditions generally applicable to withdrawals made in writing.

**RIGHT TO DENY, AMEND, TERMINATE, RESTRICT, SUSPEND OR REVOKE MEMBERSHIP OR SERVICES** – We may change our bylaws and any term of this agreement without advanced notice. Rules governing changes in rates, fees or charges are provided separately. For other changes we will give you reasonable notice in writing or by any other methods permitted by law. We may close this account if your membership in the credit union terminates, or by giving reasonable notice to you and disburse the account balance personally or by mail. At our option, we may deny, amend, terminate, restrict, suspend, or revoke your rights to membership (in accordance with our Bylaws) or services if you pose a risk, or violate the terms and conditions of this agreement. We reserve the right to terminate, restrict, suspend or revoke membership (in accordance with our Bylaws) or services if you cause a loss to the credit union, or pose a risk of loss to the credit union. We may also take any of the actions described if you are abusive, threatening or intimidating towards credit union staff, or attempt to coerce them into committing an act that violates credit union policy, procedure, state/federal laws or business ethics. You must also keep us informed of your current address at all times to avoid suspension or termination of services. Failure to do so may result in a Lost Contact Fee (or portion therein if your account is below the fee). See schedule of Fees & Charges. Notice from us to you, or any joint owner on the account, is considered notice to all of you.

**UNJUST ENRICHMENT**: The credit union has the right to reverse a transaction, take collection action or demand restitution when a member profits or is unjustly enriched at the expense of another, or at the expense of the credit union because of a clerical or system error. The member will be required to make restitution for the reasonable value of any cash, negotiable instrument, property, services, or other benefits that have been unfairly received and retained.

**INACTIVE ACCOUNTS** – If your account has had no activity for at least six (6) months, has less than a \$50.00 aggregate balance and no open loans, it can be assessed an “Inactive Account Fee” as disclosed in the schedule of Fees & Charges (or any part therein, if your account balance is below the fee) each quarter, for as long as the account remains inactive. If your account reaches a zero balance, it will be closed. To reactivate your account and avoid the fee, please contact the credit union.

**GATHERING OR UPDATING INFORMATION** – As a member, you authorize the credit union to gather from time to time, whatever credit report, checking account and employment information about you or any other person named on your account that is considered appropriate. You understand that this information will assist the credit union for example; in determining your initial and ongoing eligibility for any accounts/services and/or in connection with making future credit opportunities available to you or any other person named on your account.

**e-BUSINESS CHECKING IS A “NON-INTEREST” BEARING CHECKING ACCOUNT**

**Minimum balance requirements:** The minimum amount required to open the account is \$50.00. There is no minimum balance requirement after opening the account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Overdraft Protection:** This account is eligible for Overdraft Protection from Share Savings, if requested by you.

**COURTESY PAY – Courtesy Pay IS NOT available on any business account.**

**BUSINESS CHECKING IS A “NON-INTEREST” BEARING CHECKING ACCOUNT**

**Minimum balance requirements:** The minimum amount required to open the account is \$50.00. There is no minimum balance requirement after opening the account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Overdraft Protection:** This account may benefit from Overdraft Protection from Share Savings, if requested by you.

**COURTESY PAY – Courtesy Pay IS NOT available on any business account.**

**BUSINESS DIVIDEND CHECKING IS AN INTEREST BEARING CHECKING ACCOUNT**

**Minimum balance requirements:** The minimum amount required to open the account is \$50.00. There is no minimum balance requirement after opening the account.

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. Dividend rates will be disclosed on a separate rate sheet.

**Compounding and crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend period:** For this account type, the dividend period is monthly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is January 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in the Common Features section.

**Overdraft Protection:** This account may benefit from Overdraft Protection from Share Savings, if requested by you.

**COURTESY PAY – Courtesy Pay IS NOT available on any business account.**

**BUSINESS SHARE SAVINGS ACCOUNT**

**Rate Information:** The dividend rate and annual percentage yield may change at any time, as determined by the credit union board of directors. Dividend rates will be disclosed on a separate rate sheet.

**Compounding and crediting:** Dividends will be compounded every month. Dividends will be credited to your account every month.

**Dividend period:** For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period and for the example above is March 31. If you close your share account before dividends are paid, you will not receive the accrued dividends.

**Minimum balance requirements:** The minimum amount required to open the account is \$50.00. There is no minimum balance requirement after opening the account.

**Daily balance computation method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

**Accrual of dividends on noncash deposits:** Dividends will begin to accrue on the business day you place non-cash items (for example, checks) to your account.

**Transaction limitations:** No transaction limitations apply to this account unless otherwise stated in schedule for fees that may apply.

**Fees**

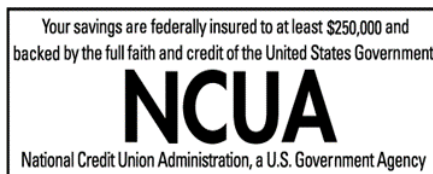
**COMMON FEATURES**

**Transaction limitation:** We reserve the right to at any time require not less than seven days notice in writing before each withdrawal from an interest-bearing account other than a time deposit, or from any other savings account as defined by Regulation D. While there are no limitations on the number of transactions on business checking accounts, fees may be imposed when certain transaction limits are exceeded. See separate business rate sheet for details.

**Nature of dividends:** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period. (This disclosure further explains the dividend feature of your non-term share account(s)).

**National Credit Union Share Insurance Fund:** Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

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- Revised 11/2/18 to reflect name change to “Frontwave Credit Union”
- Revised 02/15/2024 to reflect e-Business Checking account