

**BAY FEDERAL CREDIT UNION
TRUTH-IN-SAVINGS DISCLOSURE
AND ACCOUNT AGREEMENT
ADDENDUM A**

EFFECTIVE JULY 1, 2020

PAGE 2, TERMS AND CONDITIONS APPLICABLE TO ALL ACCOUNTS

2. As of April 24, 2020 - The Federal Reserve announced that it would provide relief from the six-per-month limit on transfers or withdrawals from savings accounts under Regulation D, effective immediately. This action—advocated by the American Bankers Association—is intended to grant more flexibility to consumers to access their savings deposits at a time when many are facing financial hardships due to the coronavirus pandemic.

All accounts (except checking accounts) are not transferable except as defined in 12 CFR Part 204. For all accounts, during any statement period, I may make transfers to another account of mine at the Credit Union or to a third party using any combination of preauthorized or automatic transfers or telephonic orders or instructions. My account will no longer have transfer limitations in any statement period. My account is no longer subject to reclassification to a non-interest bearing account or closure due to transfer limitations. In addition, there will be no fee for each withdrawal or transfer in excess of six (6) per month as disclosed in your Consumer and Business Fee Schedule.

PAGE 31-32, ABOUT OUR DISCLOSURE OF YOUR ABILITY TO WITHDRAW FUNDS OTHER THAN CERTIFICATE ACCOUNTS – LONGER DELAYS MAY APPLY.

In some cases, you will not make all of the funds that I deposit by check available to me at the time of deposit. Depending on the type of check that I deposit, funds may not be available until the seventh business day after my deposit. The first \$600.00 of my deposits however, will be available on the day of deposit.

If you are not going to make all of the funds from my deposit available on the first business day, you will notify me at the time I make my deposit. You will also tell me when the funds will be available. If my deposit is not made directly to one of your employees, or if you decide to take this action after I have left the premises, you will mail me the notice by the day after you receive my deposit.

If I will need the funds from a deposit right away, I should ask you when the funds will be available.

In addition, funds I deposit by check may be delayed for a longer period under the following circumstances:

You believe a check I deposit will not be paid.

- I deposit checks totaling more than \$5,525.00 on any one day.
- I redeposit a check that has been returned unpaid.
- I have overdrawn my account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

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You will notify me if you delay my ability to withdraw funds for any of these reasons, and you will tell me when the funds will be available. They will generally be available no later than the seventh business day after the day of my deposit.

PAGE 32, ABOUT OUR DISCLOSURE OF YOUR ABILITY TO WITHDRAW FUNDS OTHER THAN CERTIFICATE ACCOUNTS - SPECIAL RULES FOR NEW ACCOUNTS.

If I am a new member, the following special rules will apply during the first 30 days my account is open.

Funds from electronic direct deposits to my account will be available on the day you receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 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 my deposit if the deposit meets certain conditions. For example, the checks must be payable to me. The excess over \$5,525.00 will be available on the ninth business day after the day of my deposit. If my deposit of these checks (other than a U.S. Treasury check) is not made in person to one of your employees, the first \$5,525.00 may not be available until the second business day after the day of my deposit.

Funds from all other check deposits will be available on the ninth business day after the day of my deposit.



Bay Federal
CREDIT UNION

Making a real difference

