This is the Agreement between you, the member, and Ideal Credit Union ("Credit Union"), regarding your accounts with the Credit Union. By establishing an account with the Credit Union, you agree that this Agreement is a binding contract between you and the Credit Union.

You should retain a copy of this Agreement and feel free to call the Credit Union if you have any questions. In addition to your agreement with the terms and conditions set forth in this document, by establishing an account with the Credit Union you acknowledge receipt of and agree to the various terms separately provided to you with regard to Truth in Savings, Availability of Funds, and Electronic Fund Transfers (EFT) and Wire Transfer Disclosures. The various terms and conditions set forth in those documents are incorporated into this Agreement by reference. You also agree to abide by the Bylaws of the Credit Union.

This Agreement and those documents discussed above include certain disclosures required under the Truth-In-Savings Act and National Credit Union Administration and Federal Reserve Board regulations and commentary, the Electronic Fund Transfer Act (Regulation E), the Funds Availability Act (Regulation CC), Regulation D, and Uniform Code Article 4A.

Throughout this Agreement, the words "you" and "your" mean the member and any joint account owners or co-borrowers. The words "we", "our", "us", and "Credit Union" mean Ideal Credit Union.

Section Headings. Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation of any of the provisions of this Agreement.

**MEMBERSHIP**

**Membership Eligibility.** The Credit Union serves in its field of membership those applicants within the Ideal Credit Union's common bond as defined in the Credit Union's Charter. If you live, work, worship, attend school or volunteer in Anoka, Chisago, Dakota, Hennepin, Ramsey or Washington counties, you are automatically eligible. Those outside the six-county area are also welcome to join through a family member, participating employer or, if you live or work in the state of Minnesota or Wisconsin, by making a $5.00 donation to the John Miller Scholarship Fund. Once you join you can stay with Ideal Credit Union even if you change jobs, retire, or relocate.

Please review our Membership eligibility on the Ideal Credit Union website at www.idealcu.com and/or speak with one of our service representatives to determine if you are eligible to join. Eligibility also includes Credit Union employees. If you retire, change jobs (outside the field of membership) or move to a new location, you may remain a member of the Credit Union. Only members in good standing may receive the benefits and services of the Credit Union.

Ideal Credit Union wants you to know that "once a member, always a member". Ideal Credit Union is organized under regulatory laws that are monitored and enforced by the National Credit Union Administration, an agency of the U.S. Government. A minimum deposit of $1.00 to a Share Savings Account is required to become a member.

**Becoming a Member.** To become a member of the Credit Union, you must complete and sign a Membership Application and open a Share Savings Account. The basic share deposit that you must always keep in your Regular Share Account is $1.00.

**Credit Information.** You authorize the Credit Union to investigate your credit standing when establishing membership and when opening and/or reviewing any Loan Account. We may report information about your loan account(s) to credit bureaus. Late payments, missed payments, or other defaults on your loan account(s) may be reflected in your credit report. You also authorize the Credit Union to disclose information regarding your Account to credit bureaus and creditors who inquire about your credit standing.

**Deposits Generally.** After you have established your Regular Share Account, you may make additional deposits into that account, or establish other types of accounts as described herein, at any time and in any amount. Your accounts are not transferable except on the Credit Union's books and records. We may establish minimum amounts for deposits in your Regular Shares Account or any other accounts you have with the credit union.

You may make deposits in person, electronically, or by mail. At the present time, you can arrange to have one or more of the following deposits made directly to your accounts: (1) payroll deduction deposits, (2) net pay deposits, (3) Social Security deposits, (4) pension plan deposits, (5) stock dividends or (6) other miscellaneous deposits. If you have an automatic teller machine (ATM) card or a debit card, you can also make a deposit through one of the automated teller machines equipped to accept deposits.

If we deposit any funds into your account(s) by direct deposit, which should have been returned to the State or Federal Government for any reason, you authorize us to charge your account for the amount of those funds and return the funds to the issuing governmental entity. We may charge your account without providing prior notice, unless otherwise required by law, and return the funds to the issuing party. We may also charge your account for this type of transaction if so disclosed on our fee schedule.

If you have been given access to the Ideal Credit Union Online Banking Service, you can also transfer funds from one account to another within this credit union.

If you have arranged to have direct electronic fund transfer deposits made to your account, you can call us at (651) 770-7000 or 800-287-0857 to find out whether or not the deposit has been made. In addition, you will receive an account statement showing all such direct deposits at least monthly. Your account statements will be admissible as evidence of the electronic fund transfer deposit or other transaction they represent in any action in a court of law.

All deposits are subject to proof and verification. If you deposit a check, draft or other non-cash item, we have the right to clear it before we make the money available to you subject to applicable federal regulations. If there are special fees for collecting your deposit, you promise to pay them (see our Fee Schedule for a list of fees). We may deduct such fees directly from your account. If we feel there is a reason to do so, we may refuse, limit or return any deposit. We have the right to refuse to accept any deposit and we specifically reserve the right to refuse to accept checks for deposit that have more than one endorsement. We reserve the right not to pay interest on amounts subject to garnishment, levy or other legal process; and we reserve the right not to pay interest on any deposit that is returned to us unpaid by the financial institution on which it is drawn (even if that means a reversal of credited interest).

All negotiable instruments presented for deposit must be in a format that can be processed and/or photographed. The Credit Union may refuse to accept any check or draft that does not meet this requirement. All endorsements placed on the reverse side of any check or draft which you deposit to your account must be placed so that they are on the left side of the item when looking at it from the front and must be placed so they do not go beyond an area located 1 and ½ inches from the left edge of the item when looking at it from the front. The Credit Union may refuse to accept any item that does not meet this requirement, and, if the credit union does accept it, you agree that you are completely responsible for any loss we incur which is premised on an endorsement not meeting this requirement, including any court costs and reasonable attorney fees.

**Withdrawing Money from Your Account.** As long as you have money in the available balance in your account, and subject to any applicable state or federal laws and regulations and any specific terms of this Agreement, that money can be withdrawn from your accounts by any method approved by the Credit Union.

**Fees.** Any account may be subject to service charges in accordance with the fee schedule adopted by the Credit Union from time to time. You should refer to our Fee Schedule for a list of fees. These fees may be changed at our discretion. We will provide you notice of such changes in accordance with law.

**Transaction Limitations.** With regard to your Share Savings or Money Market Account, during any month you may not make more than six (6) withdrawals or transfers to another Credit Union account of yours or to a third party by means of a preauthorized or automatic transfers; transfers authorized by phone, fax, or online; and transfers by check, debit card, or similar order payable to third parties. If you exceed the transfer limitations herein, your account may be assessed additional fees and/or will be subject to closure. If you exceed the transfer limitations set forth above in any month with respect to one of your accounts, your account may be charged additional fees for any additional transactions, or that account will be subject to closure by the Credit Union. Please refer to the Truth-in-Savings Disclosure for more information regarding transaction limitations. The Credit Union reserves the right to require not less than 7 days advance notice or more than 60 days advance notice from you of any withdrawals.

© CU Documents, Inc. 2019 All Rights Reserved
SPECIAL TERMS REGARDING SHARE DRAFT ACCOUNTS

Deposits Generally. Once you have established your Share Draft Account (at some Credit Unions, these are called checking accounts), you may make additional deposits into those accounts at any time and in any amount subject to the terms of this Agreement. The above terms regarding “deposits generally” also apply to Share Draft Accounts, except as they may be modified by this section. All drafts drawn on your Share Draft Account may be returned by us unpaid for any reason that drafts are normally returned, such as, for example, insufficient funds, uncollected funds, or litigation.

Minimum Balance. There is a minimum deposit required to open a Share Draft (Checking) Account. Please see the Truth In Savings disclosure and the Ideal Credit Union Rate Sheet for more information.

Withdrawing Money from Your Share Draft Account. As long as you have money in the available balance in your Share Draft Account, and subject to any applicable state or federal laws and regulations, those funds can be withdrawn from your account by written draft or any other method approved by the Credit Union. The Credit Union, at its discretion and according to the terms in the Overdraft section of this Agreement, permit you to withdraw funds that exceed the available balance in your Share Draft Account.

Share drafts must generally be ordered through the Credit Union. If share drafts are not ordered through the Credit Union, the Credit Union will assess a fee whenever problems in clearing such drafts in an automated fashion arise. When you order share drafts through the Credit Union, the Credit Union will charge your account for the costs of said share drafts, which costs vary depending on the style of drafts ordered. You may select drafts from the current styles available.

Payments of Share Drafts. The Credit Union is under no obligation to pay a share draft which is more than 6 months old. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a draft.

Funds Availability. Funds from deposits you make into your Share Draft Account may not always be immediately available. Refer to our Funds Availability disclosure for more details.

 Fees. As with all other accounts, your Share Draft account may be subject to service charges in accordance with the fee schedule adopted by the Credit Union from time to time. You should refer to our Fee Schedule for a list of fees. These fees may be changed at our discretion.

Truncated Drafts; Statements. Your canceled share drafts will not be returned to you; they will become Credit Union property and be held by us ("truncated") for you. Your monthly statement will indicate the number of drafts truncated and the amount of the draft. Any objection respecting any item shown on a periodic statement is waived unless made in writing to the Credit Union before the end of sixty (60) days after the statement is mailed. A copy of any share draft will be available to you as required by law. There may be a small fee to obtain a copy of a draft (see the Fee Schedule for a list of fees).

Suspension of Services. The Credit Union reserves the right to suspend the benefit of any credit union service at any time for reasonable cause. We also have the right to pay any check presented for payment from your account after your account is closed or suspended and we may proceed to collect any such amount paid from you.

OVERDRAFTS

Overdraft(s). The Credit Union is under no obligation to pay a share draft you have written if it would result in the Share Draft Account being overdrawn (a draft written against your Share Draft Account when the available balance is insufficient to cover the withdrawal request is known as an NSF Share Draft), however, you agree to reimburse the Credit Union for funds advanced if the Credit Union does pay a share draft or other authorized funds withdrawal from your account(s) in an amount applicable for such an overdraft account. You agree for yourself and the person or entity you represent if you sign as a representative of another, to the terms of this account and the schedule of charges. You authorize us to deduct these charges directly from your share draft account balance as accrued. You will pay any additional reasonable charges for services you request which are not covered by this agreement.

If this is a joint account (that is, if two or more people are parties to this account), all of the joint owners are jointly and several liab le to repay the Credit Union for the full amount of any overdraft and service charges, regardless of which of the parties writes the draft that creates an overdraft and regardless of which party benefits from the overdraft. 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.

Discretionary Overdraft Privilege. Ideal Credit Union may pay overdrafts within the discretionary overdraft privilege limits, but payment by Ideal Credit Union is a discretionary courtesy and not a right or obligation. The limits on this discretionary overdraft service for consumer and business checking accounts are dynamic, meaning they can change daily based on the specific account activity. Any and all fees charged, including without limitation the non-sufficient funds fees, will be included in the dynamic daily limit. You agree to hold the credit union harmless for any and all liability that may otherwise exist if an overdraft payment does not occur. As a discretionary product, Overdraft Privilege can be removed from your account at any time without notice to you.

Courtesy Pay Overdraft Disclosures. These Courtesy Pay Overdraft Disclosures describe the circumstances when we (the credit union) will pay overdrafts to you into your checking account and charge you a Courtesy Pay fee. “Overdraft” means there is not enough available balance in your checking account or any other account funds can be transferred from to pay for a transaction at the time it is presented to us for payment (“posts” to your account). If we pay for an overdraft, we will charge a Courtesy Pay fee. The fee is described in our Fee Schedule, which is updated periodically.

If we decline to pay an overdraft transaction, such as when a check or ACH payment is returned unpaid, then we will charge an Non-Sufficient/Insufficient Funds (NSF) fee, which is the same amount as an Overdraft Fee.

Note: Transactions may be declined may be presented to Ideal again for payment multiple times until paid. As explained below, you may be charged an Overdraft fee or NSF fee each time a transaction is presented for payment, even if it was previously declined and a fee was previously charged. Please note that for ATM and one-time debit card transactions, you must affirmatively consent to this coverage. Without your consent, we may not authorize and pay an ATM or one-time debit card transaction that will result in negative available balance in your account.

The following is important information regarding your account balance, how transactions are posted to your account, and when an overdraft fee will be charged. You should read these disclosures carefully. If you have questions, please see a branch representative or call (851) 770-7000 or (800) 247-0857.

Your Checking Account Balance. Your checking account has two kinds of balances: the “actual” balance and the “available” balance. Both can be checked when you review your account online, by phone, or at a branch. It is important to understand how the two balances work so that you know how much money is in your account at any given time. This section explains actual and available balances and how they work.

Your actual balance is the full amount of all deposits made into your account less payment transactions that have actually “posted” to your account. While the term “actual” may sound as though the number you see is an up-to-date display of what is in your account that you can spend, that is not always the case. It does not reflect checks you have written or payments you have authorized, or holds on deposits that have not yet posted. For example, if you have a $50.00 actual balance, but you just wrote a check for $40.00, then your actual balance is $50.00 but it does not reflect the pending check transaction. So that at point, you actually have $50, but you have already spent $40. Also, the actual balance does not include holds that may be placed on checks you deposit. (See the section below on How Transactions Are Posted To Your Account.) Thus, if you deposit a $1,000 check, your actual balance will increase by $1,000 but only $200 may be available for you to spend because there may be a hold on $800 for a period of time.

Your available balance is the amount of money in your account that is available to you to use without incurring an overdraft fee. The available balance takes into account things like holds placed on deposits and pending transactions such as pending debit card purchases that the Credit Union has authorized but that have not yet posted to your account. For example, assume you have an actual balance of $50 and an available balance of $50. If you were to use your debit card at a restaurant to buy lunch for $20, then that merchant could ask us to pre-authorize the payment. In that case, we will put a “hold” on your account for $20. Your actual balance would still be $50.00 because this transaction has not yet posted, but your available balance would be $30.00. If after you have spent $20 on lunch, the restaurant submits its bill for payment (which could be a few days later), we will post the transaction to your account and your available balance will be reduced by $20.

Available balance at the time a transaction posts to your account is used to determine when your account is overdrawn. The following example illustrates how this works:
Again, assume your actual and available balance are both $100, and you swipe your debit card at a restaurant for $60. A hold is placed on your account, so your available balance is only $40. Your actual balance is still $100. Before the restaurant charge is sent to us for processing, a check that you wrote for $50 clears. Because you have only $40 available (you have committed to pay the restaurant $60), you will not be overdrawn at the time the charge is submitted. The merchant may charge you a fee, but you may pay the $50 check, but you will be charged an overdraft fee (the fee is described in our Fee Schedule, which is updated periodically). That fee will be deducted from your account, further reducing the available and actual balances. If the $60 restaurant charge is then presented for payment, you will not be charged an additional fee because your available balance at the time the transaction was authorized was sufficient to cover the transaction, even though your available balance at the time the transaction is paid is only $40.

For most of your other transactions, ACH payments, ATM transactions, checks, and some debit card PIN transactions (those made when you enter your PIN)—your available balance for purposes of determining an overdraft is measured at the time the transaction posts to your account. However, for debit card signature transactions, your available balance is measured at the time you present your card and at the time the transaction is presented to us for payment. In other words, if you have a $50 available balance, but you swipe your card for $60, then you will have a negative available balance when your card is presented for payment. The merchant may be charged a fee, unless you make a deposit and your available balance is sufficient by the time the transaction is posted. In other words, for debit card purchases to result in a courtesy pay fee, your available balance must be insufficient to cover the transaction at the time you present your card for a purchase and at the time the transaction is later posted to your account for payment with one minor exception. If the amount that is authorized is more than 50% less than the amount paid, the merchant may present to cover the entire amount. If you are assessed an overdraft fee, you will be assessed an overdraft fee. As an example, if you purchase gas with your debit card, gas stations may only authorize $1.00. If the transaction then is presented for settlement for $25.00, an overdraft fee will be assessed if you have opted in and your available balance is not sufficient to cover the $25.00 amount presented even if your available balance was sufficient to cover the $1.00 amount authorized.

It is very important to understand that you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance may not reflect all the outstanding checks and automatic bill payments that you have authorized, or other outstanding transactions that have not been paid from your account. In the example above, the outstanding check will not be reflected in your available balance until it is presented to us and paid from your account.

In addition, your available balance may not reflect all of your debit card transactions. For example, if a merchant obtains our prior authorization but does not submit a one-time debit card transaction for payment within three (3) business days of authorization (or for up to thirty (30) business days for certain types of debit card transactions), we must release the authorization hold on the transaction. Your available balance will not reflect this transaction once the hold has been released until the transaction has been received by us and paid from your account.

HOW TRANSACTIONS ARE POSTED TO YOUR ACCOUNT.

There are basically two types of transactions in your account: credits or deposits of money into your account, and debits or payments out of your account. It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.

Credits. Most deposits are added to your account when we receive them. Your actual balance will reflect the full amount of the deposit at the time the deposit is made. However, for some checks you deposit, only $200 will be included in your available balance at the time of deposit; the remainder of the deposit will be available two (2) business days later. There may be extended holds on checks over $5,000. Thus, your available balance may not reflect the most recent deposits to your account. For details on the availability for withdrawal of your deposits, see the section of your Member Agreement entitled “Your Ability to Withdraw Funds.”

Debits. There are several types of debit transactions. Each type of debit transaction is described generally below. Keep in mind that there are many ways transactions are presented for payment by merchants, and the Credit Union is not necessarily in control of when transactions are received.

Checks. When you write a check, it may be processed through the Federal Reserve System or by other electronic means. We receive data files of checks written from the Federal Reserve or other financial institutions at various times throughout the day. The checks data files are received each day and are processed by us. We process the payments from low to high serial number (check number) as presented on the same day. If a check is returned for non-sufficient funds, the payee of the check may resubmit the check for payment once in paper form and a third time if the check is converted to an electronic check. The Credit Union treats these submissions as separate items or transactions and will assess an NSF fee each time one is presented against an insufficient available balance if the check is returned or an overdraft fee if it is paid.

ACH Payments. We receive data files every day from the Federal Reserve with Automated Clearing House or ACH transactions. These include, for example, automatic bill pays you have signed up for. Each day, ACH transactions for your account are paid as received. ACH transactions are governed by the rules and regulations of the National Automated Clearing House. Merchants may initiate up to two additional transactions if the first ACH transaction is returned for non-sufficient funds. The Credit Union treats these as separate items or transactions and will assess an NSF fee each time one is presented against an insufficient available balance if the ACH is returned unpaid and an overdraft fee if it is paid.

Point of Sale (POS) Debit Card Transactions. These are transactions where you use your debit card and you enter your PIN number at the time of the sale. They are similar to ATM withdrawals because money is usually deducted from your account immediately at the time of the transaction. However, some POS transactions are not presented for payment immediately; it depends on the merchant.

Signature Debit Transactions. These are transactions where there is no PIN involved. These include, for example, automatic bill pays you have signed up for. Each day, ACH transactions for your account are paid as received. ACH transactions are governed by the rules and regulations of the National Automated Clearing House. Merchants may initiate up to two additional transactions if the first ACH transaction is returned for non-sufficient funds. The Credit Union treats these as separate items or transactions and will assess an NSF fee each time one is presented against an insufficient available balance if the ACH is returned unpaid and an overdraft fee if it is paid.

This is a general description of how certain types of transactions are posted. These practices may change and we reserve the right to pay items in any order we choose as permitted by law.

We receive multiple deposit and withdrawal transactions on your account in many different forms throughout each business day. This means that you may be charged more than one fee if we pay multiple transactions when your account is overdrawn.

The best way to know how much money you have and avoid paying overdraft fees is to record and track all of your transactions closely.

If you do not understand this agreement or have any questions, please contact us at (851) 770-7000 or (800) 247-0857.
Automated Clearing House (ACH) Stop Payments: The credit union will not be responsible for stopping payment unless a request is received within a reasonable time for the credit union to act prior to final payment or other action or at least 3 business days before the schedule date of a preauthorized EFT. Credit Union’s liability shall not, in any event exceed the amount of the Item described above. This Stop Payment Request is subject to the rules. The Credit Union Member will reimburse the Credit Union for any loss it sustains in honoring this request. You agree to notify the Credit Union promptly of the issuance of any substitute Item which replaces the Item subject to this Stop Payment Request, or upon return of the original Item.

ACH Stop payment orders include transfers for Electronic Check Conversion, Post-Dated Items, Recurring Preauthorized EFT & Single Preauthorized EFT transfers. If an ACH Stop payment order is for recurring EFTs (all future EFTs), you understand that you must obtain written confirmation of the revocation as required by the Electronic Fund Transfer Act. A revocation must be in writing and received by the Credit Union before the second EFT date. If your EFTs are stopped, the Credit Union will honor subsequent debits. EFT transfers will never expire, unless ordered to stop by the Credit Union.

Preauthorized EFT Stop Payments: If an ACH Stop payment order is for recurring EFTs to be made to a non-Clearing House account, it will expire after 6 months unless renewed in writing. If a verbal stop-payment order is accepted at the time of the operation, the credit union may pay items cleared before the date of the order. You shall not be liable to anyone for any action taken in good faith and made in reliance upon any such order. If you fail to provide the written confirmation of the stop payment order, it will expire after 14 days.

Liability. Fees for stop payment orders are set forth on the Ideal Credit Union Fee Schedule. You generally may NOT stop payment on any certified check, teller's check or any other check, draft, or payment guaranteed by us. If payment of such an item is stopped, you may be remain liable to any item holder, including us. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to our refusing payment of an item, including claims of any multiple party, account owner, payee, or endorser in failing to stop payment of an item as a result of any order you provided to the Credit Union.

Payment of Checks after Death. The Credit Union may, after the date of your death, pay share drafts drawn before death unless ordered to stop payment by the Personal Representative or other appropriate person claiming an interest in the account.

OTHER TERMS AND CONDITIONS

Individual Account(s) are owned by one person. Joint Accounts (Survivorship Accounts). If two or more parties have signed an application, you are creating, and intend to create, a “joint tenancy with rights of survivorship.” That is, you as the owners of the account agree with yourselves and the Credit Union that all sums paid in shares or other deposits (as applicable), together with all accounts, prior to now or hereafter, less setoffs as allowed by law for any sums due the Credit Union by you or any other person, shall be paid to the survivor(s) in full to the survivor(s) and shall be free from all setoffs in full entitle of the survivor(s). Payment to any of you or the survivor(s) of your personal representatives, administrators or assign of the last survivor(s) of you, shall be valid and discharge the Credit Union from any liability for such payment and amount. Each signer appoints each other signer to be her or his irrevocable attorney: to make deposits to the account; to endorse, for cash or deposit, any checks or other items whether payable to one of the signers alone or with others; and to receive and hold without obligation to us in trust into for the sole purpose of funds. To induce us to act thereunder, each person signing the application jointly and singly agrees to hold the Credit Union harmless and indemnify us from loss, cost, and damage in all respects in connection with any of the foregoing, including court costs and attorney’s fees, except as may be limited by applicable law. Any or all of the joint owners may pledge all or part of the shares or deposits in the account as collateral for security on a loan(s) to this Credit Union. No authority or action of the Credit Union may be changed or terminated by one or more of the joint owners without prior written notice to the Credit Union, and no such change or termination shall affect transactions already made. Further, each joint owner is subject to the terms and disclosures of this Agreement, and hereby acknowledges receipt thereof.

Revocable Trust or Pay-on-Death Account. If two or more of you create this type of account, you own the account jointly with survivorship. Beneficiary under a revocable trust or pay-on-death account, unless a Power of Attorney document specifically prevents you from entering into transactions, we may accept either your personal transactions and/or those authorized by your appointed “Agent”.

Missing Endorsements. The Credit Union is authorized to supply any of your endorsements on any check or other instrument tendered for any account, and the Credit Union shall have no liability in connection with the collection of such items that are handled by it without negligence, and the credit union shall not be held liable for the acts of any agents, subagents or others. We may accept transfers, checks, drafts and other items for deposit into your account(s) if they are made payable to or to the order of one or more account owners, even if they are not endorsed by all payees. Withdrawals may not be made on account of such items until collected, or as otherwise provided by law. Any amount not collected, or later returned, may be charged back to the account, including expense incurred, and any other outside expenses incurred relative to the account may be charged to it.

Convenience Signer/Agency Designation on an Account. A convenience signer or agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or Credit Union voting rights. We have no duty to inquire about the use or purpose of any transaction. We will change the account status after the minor reaches the age of majority.

Business Accounts: To the extent applicable and not superseded herein, the terms and conditions governing individual accounts and services govern business accounts and services provided to organizations.

Power of Attorney. If you appoint an agent as your Attorney-in-Fact with a Power of Attorney document and we accept the documentation presented for such an appointment, we may accept such an authorization for transactions without further communication to you. Unless your Power of Attorney document specifically prevents you from entering into transactions, we may accept either your personal transactions and/or those authorized by your appointed “Agent”.

Convenience Signer/Agency Designation on an Account. A convenience signer or agency designation on an account is an instruction to us that the owner authorizes another person to make transactions as agent for the account owner regarding the accounts designated. An agent has no ownership interest in the account(s) or Credit Union voting rights. We have no duty to inquire about the use or purpose of any transaction made by the agent.

Share Insurance. Your savings in the Credit Union are insured up to $250,000 by the National Credit Union Administration (NCUA), an agency of the Federal Government, in accordance with regulations promulgated by the NCUA. Retirement accounts, including IRA share accounts and traditional IRA certificates, are covered separately to $250,000 by NCUA. Generally, if a credit union member has more than one individual account in the same insured credit union, those accounts are added together and are insured up to $250,000. Shares maintained in different legal ownership capacities may each be separately insured. There are numerous combinations of accounts that can increase your total coverage. Contact a Member Service Representative to discuss ways to increase your total coverage.

Charges. You agree to pay us charges in connection with your accounts in accordance with our Fee Schedule for accounts in effect from time to time. We will provide advance notice of any increase in current charges, or any new charges, as required by law. We may deduct any charges owed by you from any of your accounts, whether you are an owner or joint owner. We reserve the right to waive any charges in our sole discretion.

Return of Deposits/Closed Accounts. We may, at any time, in our sole discretion, refuse to accept any deposit, or close any or all of your accounts with us without prior notice to you. Provided, however, we may not terminate your membership in the Credit Union without satisfying the notice provisions of Ideal Credit Union Bylaw Provisions and regulations. If we close an account, we will notify you and send you a check for any balance in your account after deducting all applicable charges. Any withdrawal that reduces the amount in an account to zero (other than a Checking Account) may be made payable to or to the order of one or more account owners, even if they are not endorsed by all payees. Withdrawals may not be made on account of such items until collected, or as otherwise provided by law. Any amount not collected, or later returned, may be charged back to the account, including expense incurred, and any other outside expenses incurred relative to the account may be charged to it.

Inactive Accounts. The Credit Union will consider your account inactive as defined by Minnesota Statute with no deposits or withdrawals on your account for two years. If funds credit to the Credit Union to turn these funds over to the State after a period of no activity as specified by statute. Before turning funds from inactive accounts over to the State of Minnesota, the Credit Union will send notices as required by Minnesota law advising you of your rights. See our Fee Schedule for dormant account fees.
Statement(s). If we send you a periodic statement for your Checking Account the statement(s) will include all activity on your account as required by law. You will receive a periodic statement for your Share Savings Account or other savings account(s), unless you have an electronic funds transfer transaction during a monthly period (in which case we will receive a monthly statement), or you will receive a combined statement on a monthly basis if you have multiple Share Savings Accounts. In the preparation of our accounts and any changes. We reserve the right not to send statements for accounts we consider inactive, or for those accounts on which we do not have a valid address on file. You should examine the periodic statement carefully and reconcile the account. If there are any discrepancies, the Credit Union should be notified immediately. You agree that the time you have examined your statement and report to us will depend on the circumstances, but will not, in any circumstance, exceed a total of 60 days from when the statement is first sent or made available to you.

You further agree that any unauthorized signatures, alterations or forgeries, or any other errors in your account within 60 calendar days of when we first send or make the statement available. As between you and us, if you fail to perform 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 substantially 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 further agree that if you fail to report any unauthorized signatures, alterations or forgeries in your account within 60 days of when we first send or make the statement available, you can nonetheless claim against us any items in that statement, and as between you and us the loss will be entirely yours. This 60 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.

If you do not receive a periodic statement when you would normally receive one, you agree to notify us within fourteen (14) calendar days of the time you normally would have received a statement. The Credit Union will not be liable if items were forged or altered such that a reasonable financial institution could not detect the fraud.

Agreement. This Agreement shall be effective and shall govern all deposit accounts with us. By signing an application, making deposits or withdrawals, or leaving amounts on deposit, you agree to the terms of this Agreement. This Agreement shall supersede all previous agreements for such accounts.

Amendment. We may change any of the items of this Agreement at any time without prior notice to you if the change is favorable to you. We may make changes that are adverse to you only if we provide you with any notice required by law or required in this Agreement. You may close the account if you do not agree to the changes; if you continue to use the account or keep the account open after the effective date of such change, you will be deemed to have agreed to the changes.

Notice of Name or Address Changes. You are responsible for notifying us of any address or name change. Whenever we are required to send you notice, the Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us in writing. The Credit Union requires all notices of change in address or name to be in writing.

Notice of closure. Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of any changes in terms or rates as required by law or as required in this Agreement. All notices regarding the account will be posted in our office lobbies or will be sent to you at the address shown on your statement. In the event of joint ownership, notice by or to any one joint depositor shall be deemed notice by or to all. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement. We reserve the right not to send notice for an account we consider inactive. Notices to us should be sent to Ideal Credit Union, 8499 Tamarack Road, Woodbury, MN 55125, (651) 770-7000, (800) 247-0857.

Effect of Notice. Any written notice you give us is effective when we receive it. Written notice to us is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.

Indemnity. If by following your instructions we are exposed to a claim or suit by an adverse claimant, you shall hold us harmless and indemnify us from any such losses, expenses, liabilities or damages including actual attorneys' fees. If you ask us to follow instructions that we believe might expose us to claims, suits, losses, expenses, liabilities or damages, whether directly or indirectly, we may refuse to follow your instructions, or we may require a bond or other protections.

Severability. If any of this Agreement is found by any other court or regulatory body of competent jurisdiction to be invalid or unenforceable in whole or in part for any reason whatsoever, the authority of the remaining provisions or portions hereof shall not be affected thereby.

Waiver. We may waive any of these provisions at our sole discretion, but any such waiver will apply only on that occasion. If we choose to waive any provision, we will not be bound to waive the same provision or any other provision on another occasion.

Telephone Requests. You agree (for joint accounts, all joint owners agree jointly and severally) that funds in any of your accounts with us can be transferred upon the telephone request of any signer on the account. Unless a different limitation is disclosed in writing, we restrict the number of transfers from a savings account to another account or to third parties, to a maximum of six (6) per month (less the number of "preauthorized transfers" during the month). Other account transfer restrictions may be described elsewhere. We shall not be responsible for any loss incurred as a result of your acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, we may refuse to execute any telephone request or order.

Facsimile Signatures. You agree (for joint accounts, all joint owners agree jointly and severally) that the Credit Union may accept and rely on facsimiles of your signature(s) on any deposit or withdrawal form, order or other notices, requests or instructions regarding any account under this Agreement or with the Credit Union provided they resemble the facsimile signature specimen filed with us, and contain the required number of signatures for this purpose. We shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, we may refuse to execute any facsimile request or order.

Information About Your Accounts and About You. Generally, we will not disclose information to third parties about your accounts or about you without your permission. However, we may disclose information to: (1) our subsidiaries, if any; (2) our affiliated organizations; (3) persons or organizations with whom we do business or to whom we give information in connection with deposits, credit transfers, transactions or services to you; (4) our accountants, attorneys or other professional advisors; (5) others to whom you authorize us to disclose it; (6) others that are required to receive the information by law; (7) others that enter into a service agreement with us, including those who maintain your accounts, and who we have determined to be under our direct control, or who perform similar functions for us; (8) others to which we transfer assets as a part of a merger or consolidation. The preceding list is not intended to be all-inclusive, and we will disclose sensitive information only if we have obtained your prior written consent.
your business, trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or other protection, Account charges requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Agreement form accepted by us.

Termination of Account. We may terminate your account at any time without notice to you, or we may require you to close your account and apply for a new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) any share drafts are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of your accounts or by any person associated with an account by you or on your behalf. We reserve the right to require written consent of all owners for any change or to terminate account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated, however, if we pay an item after termination, we reimburse you.

Termination of Membership. You may terminate your membership by giving us notice. You may be denied services or expelled for any reason allowed by applicable law, including causing a loss to the Credit Union. Termination of your membership does not relieve you from any legal obligation created while you were a member of this Credit Union.

Account Agreement. Your application for Membership in the Credit Union as well as your use of any Credit Union Membership privileges constitutes acknowledgment and consent to the terms and conditions of your accounts as set forth in this Account Agreement and all other accompanying Disclosures provided to you.

Pledges. Subject to the Credit Union’s prior lien on any deposits and unless we agree otherwise in writing, each owner of an account may pledge all or any part of the funds in it for any purpose to which we agree. The Credit Union’s lien on any deposit and any pledge of an account must first be satisfied before the rights of any surviving account owner or account beneficiary become effective.

Right to Bring Civil Action. Minnesota Statutes, Section 47.69 provide you with certain rights as a consumer and you have a right to bring a civil action against any person violating the consumer rights set forth by statute governing consumer privacy and unauthorized withdrawals. If you prevail in such an action, you may recover the greater of your actual damages or $500.00. You may also be entitled under the law to punitive damages, court costs and reasonable attorney fees.

Lien & Right of Offset/Enforcement. If you owe us money as a borrower, guarantor, endorser or otherwise, you acknowledge that we have a statutory lien and consensual lien on the account funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by applicable law. We may apply these funds to pay any debt or amount now or hereafter owed the Credit Union, or for any loss, cost or expenses, including reasonable attorney’s fees, we incur as a result of your failure to comply with the terms and conditions of this Account Agreement. You may file a motion to enforce this Agreement or any other Agreement you may enter into with us. This security interest is not applicable to obligations secured by your residence or unless otherwise may prohibited by applicable law. We will notify you if we have exercised our right of offset. All accounts are non-assignable and nontransferable to third parties.

ARBITRATION AND WAIVER OF CLASS ACTION

You and the credit union agree that we shall attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services the credit union has provided, will provide or has offered to provide to you, and/or any aspect of your relationship with the credit union (hereafter referred to as the “Claims”). If that cannot be done, then you agree that any and all Claims that are threatened, made, filed or initiated after the Effective Date (as defined below) of this Arbitration Agreement are subject to arbitration in accordance with this Account Agreement ("Arbitration Agreement"), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration Association (“AAA”) in accordance with its applicable rules and procedures for consumer disputes ("Rules").

Claims. The Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and have experience in the types of financial transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the resolution of the Claims.

Effective Date. This Arbitration Agreement is effective upon the 91st day after we provide it to you (“Effective Date”), unless you opt-out in accordance with the requirements of the RIGHT TO OPT-OUT provision below.

Arbitration Proceedings. The arbitration shall be conducted within 50 miles of your residence at the time the arbitration is commenced. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The Arbitrator shall be entitled to award the same remedies that a court can award, including public injunctive relief if available. Discovery shall be available for non-privileged information to the fullest extent permitted under the Rules. The Arbitrator’s award can be entered as a judgment in court. Except as provided in applicable statutes, the arbitrator’s award is not subject to review by the court and it cannot be appealed. The credit union shall pay for any filing, administration, and arbitrator fees imposed on you by the AAA. However, you will be responsible for your own attorneys’ fees, unless you prevail on your Claim in the arbitration, in which case, we will pay your attorneys’ fees. However, if the credit union prevails, then you will not be required to pay its attorneys’ fees and costs.

Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety will be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver Set forth below shall be determined by the Court.

Class Action Waiver. ANY ARBITRATION OF A CLAIM WILL BE AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.

Severability. In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remainder of the provisions shall remain enforceable.

Right to Opt-Out. You have the right to opt-out of this Arbitration Agreement, provided you notify the credit union of your intent to do so within 90 days after it is provided to you. Your opt-out is only effective if you notify the credit union in writing at Ideal Credit Union, Attn: Executive Administration, 8499 Tamarack Road, Woodbury, MN 55125 within such 90 day time period. If you fail to opt-out within this 90 day time period, you will be deemed to have consented to the resolution of your Claims through binding arbitration. In the event you opt-out, it shall not affect other terms and conditions of your Account Agreement or your relationship with the credit union.

FOR MORE DETAILS or if you have questions, you may call us or visit a branch. If you have questions about AAA procedures, you should check AAA’s website, www.adr.org, OR call AAA at (800) 778-7879.
USA PATRIOT ACT
In accordance with the USA PATRIOT ACT, Federal law requires all financial institutions to obtain, verify, and record information that identifies each individual or entity opening an account. This includes all personal and commercial accounts including loan and deposit accounts, as well as trust, brokerage, insurance, and investment management accounts.

What This Means To Our Members
When you open an account, you will be asked for your name, address, social security or tax identification number, date of birth (if applicable) and other information that will allow Ideal Credit Union to identify you. You will also be asked to furnish your driver’s license or other identifying documents. We are required to follow this procedure each time an account is opened, even if you are a current member of Ideal Credit Union.

QUESTIONS
In case you have any questions regarding our Membership Terms and Conditions Disclosure, please contact us at: Ideal Credit Union, 8499 Tamarack Road, Woodbury, MN 55125, (651) 770-7000, (800) 247-0857.