



Sunset Branch
1053 W. Sunset Blvd.
Los Angeles, CA 90012-2134

Hope Street Branch
111 N. Hope Street
Los Angeles, CA 90012-2607

Sun Valley Branch
8413 Laurel Canyon Blvd.
Sun Valley, CA 91352

Westchester Branch
8800 S. Sepulveda Blvd.
Los Angeles, CA 90045

Northridge Branch
North Hills Shopping Center
16840 Devonshire St.
Granada Hills, CA 91344

(800) 300-9728
www.wpcu.org

**TRUTH-IN-SAVINGS
DISCLOSURE AND AGREEMENT**

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Truth-In-Savings Disclosure & Agreement

**PLEASE KEEP THIS
BROCHURE FOR
YOUR RECORD**

Effective July 1, 2010

In the following Truth-in-Savings disclosure and Agreement, the words "You," "Your," and "Yours" mean each and all of those (whether one or more persons) who are subject to the agreement(s) as a result of signing an Account signature card for each respective Account and the Credit Union Membership Agreement. The words "We," "Us," "Our," and "Credit Union" mean WATER AND POWER COMMUNITY CREDIT UNION. The word "Account" or "Accounts" mean your savings (share), checking (share draft), money market, share plus, or any certificate account as set out in this booklet or any account agreement with the Credit Union as the context indicates.

These disclosures are presented for your information and are accurate as of the date shown on the cover. Further, the Schedule of Fees and Charges is incorporated herein by reference. We have the right to change the terms and conditions or amend these disclosures, agreements, and the Schedule of Fees and Charges from time to time. You will receive 30 days advance notice of changes where required by law. You may always obtain more information by calling the Credit Union at (800)300-9728 or visiting our website at www.wpcu.org.

TRUTH-IN-SAVINGS DISCLOSURE GENERAL MEMBERSHIP INFORMATION

ACCURAL OF DIVIDENDS ON NON-CASH ITEMS: Dividends begin to accrue on the business day you deposit non-cash items (e.g., checks) to your Account if deposited before the close of business or on the next business day if deposits are made after the close of business.

NATURE OF DIVIDENDS: Dividends are paid from current income and available earnings after required transfers to reserves at the end of a dividend period.

BALANCE INFORMATION: For all Accounts, other than Certificate and Money Market Accounts, at Water and Power Community Credit Union, we compute the balance to determine the dividends you will be paid by using the average daily balance method, which applies a daily periodic rate to the balance in your Account(s) at the close of business, each day.

BYLAW REQUIREMENTS: Each applicant for membership shall pay a uniform required entrance fee that shall be fixed by the Board of Directors from time to time. Each applicant for membership shall purchase a minimum of one full regular share of this Credit Union. The par value of one full regular share is \$25. Shares may be transferred only from one member to another, by written instrument in such form as the credit Union may prescribe. The Credit Union reserves the right, at any time, to require members to give, in writing, not more than 60 days notice of intention to withdraw the whole or any part of the amounts so paid by them.

You may not withdraw shares that are pledged as required for security on loans without the written approval of a loan officer, except to the extent that such shares exceed your total primary and contingent liability to the Credit Union. You may not withdraw any shares below the amount of your primary or contingent liability to the Credit Union. If you are delinquent as a borrower, or if borrowers for whom you are a co-maker, endorser, or guarantor are delinquent, you may not withdraw shares below the liability to the Credit Union without the written approval of the credit committee or a loan officer.

The maximum amount of shares which may be held by any one member shall be established from time to time by the Board of Directors.

MINIMUM BALANCE REQUIREMENTS FOR ALL ACCOUNTS: You must maintain a minimum of one full regular share as a condition of continued membership in the Credit Union. If your savings (share) account balance falls below \$25 and you have no outstanding loan balance your Account may be transferred to inactive status. You shall have no voting rights, and no right to notice of meetings of members. If you are an inactive member and you increase your savings (share) balance to the amount of one full regular share, or borrow from the Credit Union, you cease to be an inactive member. You shall be given 90 days in which to increase the amount in the savings (share) account to the level required, or to take such other specified appropriate actions to be removed from inactive status. Inactive account fees may be assessed as disclosed in our Schedule of Fees and Charges.

COLLECTION COSTS: You agree that we may collect any amount you may owe us under this Truth-in-Savings Disclosure and Agreement, and any Accounts you may open with us, and you further agree to pay to us all reasonable expenses we incur, including but not limited to, court, mediation, and arbitration costs, and our attorneys' fees for enforcing any rights we may have under this Truth-in-Savings Disclosure and Agreement and under any Accounts you may have with us.

GENERAL DISCLOSURES APPLICABLE TO ALL ACCOUNTS

1. All Accounts are not transferable except as provided in 12 CFR, Part 204. For all Accounts except Checking Accounts, you may not make more than six (6) withdrawals and/or transfers by means of a preauthorized transfer, automatic transfer, or telephonic order or instruction to another Credit Union Account of yours.
2. Our delay in enforcing any of the terms and conditions set out in any of the agreements or disclosures in this booklet shall not prohibit us from enforcing such terms and conditions at a later date.
3. We reserve the right upon 30 days written notice to change any provision or establish new provisions to any of the agreements or disclosures in this booklet.
4. We may endorse checks or drafts for you that we receive for deposit to your Account(s).
5. We are not responsible for items lost while not in our possession.
6. We will mail all statements and other notices only to the person whose signature appears first on the Account Signature Card. If you have signed up to receive your statement electronically through Online Banking, your statement will be available to you within approximately the first week of each month on our Online Banking site. You agree to exercise reasonable care and promptness examining your statements and must promptly notify us of any error or unauthorized payment including, but not limited to, an altered item or an unauthorized signature. We will not return your canceled checks in the statement. If you need a copy of a canceled check you may obtain one by using Online Banking and printing a copy of the check or by calling us at 800-300-9728. If you fail to uphold these duties, you understand and agree that you are precluded from

asserting the error or unauthorized payment against us if we: 1) suffer a loss on the item because of your failure or 2) we pay another item presented by the same wrongdoer if the payment was made before you properly notified us. Notification must be within 30 days of the date of the statement. If you fail to uphold your duties but you can prove that we failed to exercise ordinary care in the payment of the relevant items, then the above preclusion will not apply and the loss on the items will be allocated between us and you to the extent our respective actions contributed to the loss. If you have failed to examine your statement and report any unauthorized item within one (1) year after your statement or the item has been made available to you, you cannot recover from us even if we failed to exercise ordinary care in paying the item.

7. We or you may terminate an Account(s) at any time. You understand and agree, however, that our authority may not be changed or terminated except by written notice to us, which will not affect prior transactions. In addition, if we receive written notice from any owner that withdrawals, in accordance with the terms of the Account(s), should not be permitted, we may refuse, without liability, to pay any sums on deposit pending determination of the rights of the owners. Further, if there is more than one owner and there is a conflict among you, we may require the signatures of all owners on any orders. Such written notice(s) shall become effective only upon receipt and after we have had a reasonable opportunity to act thereon.
8. We reserve the right to close any Account(s) discovered to be deliberately manipulated to our detriment and/or your membership. "Manipulation" includes, but is not limited to, kiting and repeated patterns of transactions that have no apparent business reason other than to take advantage of Regulation CC hold periods and/or "interest float" to our detriment.
9. The availability of member services for members who engage in threatening, abusive, disruptive, obscene, harassing, or illegal behavior, or otherwise injures any person or damages any property while on Credit Union premises or at any Credit Union function may be limited. You shall be permitted to maintain a dividend bearing Savings (share) Account with the Credit Union and shall be permitted to vote at annual meetings subject to bylaws and policies of the Credit Union. In the event you have limited access to member services due to threatening, abusive, disruptive, obscene, harassing, or illegal behavior, or otherwise injure any person or damage any property while on Credit Union premises or at any Credit Union function, the Credit Union's Executive Management, at their sole discretion, may limit further contact with the Credit Union to written communication through U.S. mail only, or other remote access device designated by the Credit Union. This limitation shall not prohibit you from exercising your rights under federal or state law or regulation.
10. We may recognize the signature of anyone who signed an Account Signature Card as authorized to transact business on that Account. Any payment made on your Account by us in good faith and in reliance on the terms and conditions of any agreement or disclosure in this booklet and the Account Signature Card shall be valid and discharge us from liability.
11. We reserve the right to require you to give not less than 7 and up to 60 days written notice of your intention to withdraw funds from any Account except Checking Accounts.
12. You understand and agree that Individual, Joint, Trust, and Pay-on-Death Accounts are subject to the California Multiple Party Accounts Law, Part 2 of Division 5 of the California Probate Code, as now in effect or hereafter amended.
13. Ownership for the primary Account and all sub-Accounts shall be established and determined by the most recent Account Signature Card or other document(s) evidencing such Account(s). A different form of ownership may be established by executing a new Signature Card(s). A new Account number will be assigned each time an Account is opened or closed and reopened. For all Account(s), the word "owner(s)" means the owner of the funds in the case of an individual Account and it means the joint owners (both as an individual and as a group) in the case of an Account(s) with multiple parties.
14. Owner(s) agree that any and all sums heretofore or hereafter on deposit shall be subject to withdrawal or receipt by any owner and any such payment shall be valid and discharge us from any liability.
15. You agree to notify us promptly of any change of address. You may notify us in person at any one of our branches or by sending a written and signed notice to Water and Power Community Credit Union, 1053 W. Sunset Blvd., Los Angeles, CA 90012-2182, or by accessing your Account through Online Banking. You are required to keep us informed of your current address.
16. All non-cash payments shall be credited on the day of deposit subject to final payment. Your right to withdraw the funds represented by certain checks, savings, or other items you deposit may be delayed. You will be notified if your rights to withdraw will be delayed. Please refer to the Credit Union's Disclosure of Funds Availability Policy in this booklet for further details.
17. All Accounts are subject to our Schedule of Fees and Charges, which is incorporated by this reference. We shall debit such charges, including check printing costs, against any Savings Account or Checking Account or CashAccount Line of Credit Account you own (including Accounts on which you are a joint owner) except your IRA Accounts without prior notice to you. If there are insufficient funds available in your Checking Account or Savings Account, the funds available under the CashAccount Line of Credit Loan Account may be used to pay service charges or fees. The charges are payable on demand and, for Checking Accounts, will be treated as an overdraft.
18. You agree that we will not be responsible for any damages you incur in the event you deposit an item with us that is subsequently returned unpaid by the paying bank and that return is "late" due to markings on the back of the check caused by you or a prior endorser.
19. California law provides that inactive account balances must be turned over to the State (escheated) after a period of 3 years if you have not:
 - Increased or decreased the amount of any of your Account(s) with us, excluding dividend posting; or
 - Corresponded in writing or electronically with us concerning any of your Accounts with us; or

- Otherwise indicated an interest in any of your Accounts with us as evidenced by a memorandum on file with us.

We may charge a fee for mailing an escheat notice. To recover funds turned over to the State, you must file a claim with the State.

- We reserve the right to require that withdrawals made from your deposit Accounts be made in minimum amounts as established from time to time by Board policy.
- We may, but are not obligated to, transfer funds from your Savings Account(s) or Loan Account(s) on your written or oral request. You understand and agree that no transfer will be made unless there are sufficient available funds on deposit or sufficient credit available at the time of transfer. You agree that any such transfer(s) shall be in the exact amount authorized and will be processed only on our "business days." If a transfer is to occur on a day other than a business day, such transfer will occur on the next business day. Moreover, if funds are not available for the transfer on the day authorized, the transfer may occur when sufficient funds become available.
- Federal law requires us to report certain domestic currency transactions and foreign transactions. This reporting applies to all member Accounts at the Credit Union.
- We retain and will furnish to you, if requested, copies of certain records pertaining to your Account(s); these records will be available to you for the time required by law. You agree to pay applicable fees as listed in our Schedule of Fees and Charges for those copies.
- In the event that a cashier's or teller's check is lost or stolen, you must execute and deliver to us a written Declaration of Loss and Claim for Reimbursement in a form acceptable to us and we must have a reasonable time to act thereon. You further understand that Declaration of Loss and Claim for Reimbursement is not enforceable until the later of 1) the time the Declaration of Loss and Claim for Reimbursement is properly delivered to us, or 2) the 90th day following the date of the cashier's or teller's check. You agree to indemnify us for any loss or claim occasioned by our attempting to, or making, your stop payment.
- You authorize us to gather whatever credit, account, or employment information we consider appropriate from time to time. You understand this will assist us, for example, in determining your initial and ongoing eligibility for your Account(s). You authorize us to give information concerning our experience with you to others.
- Federal law requires that we obtain and have certified by you a Taxpayer Identification Number (TIN) for all Accounts. Accounts opened without a correct TIN will be non-interest bearing accounts. However, a correct TIN may still be required for certain transactions. For additional information on this requirement, please read "INSTRUCTION TO PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION (IRS FORM W-9)." For additional information on this requirement please refer to IRS publication form W-9.
- Member Accounts in this Credit Union are federally insured by the National Credit Union Share Insurance Fund (NCUSIF).
- In the event that a negative balance is created in any of your Savings Account(s) or Checking Account(s) (whether due to ATM or Debit Card activity, nonsufficient funds activity, Credit Union imposed fees and charges, or otherwise) you understand and agree that we may transfer funds, now held or hereafter held by you, to such Account from any other Savings Account or Checking Account (excluding IRA Accounts), including Accounts upon which you are a joint owner, in an amount equal to the negative Account balance.
- You must be a member in good standing to maintain any Account.
- If there is more than one owner, all agree with each other and with us that all sums now paid in on shares or hereafter paid in on shares by any one or all Account owners including all dividends thereon, if any, are and shall be owned by all Account owners jointly and equally regardless of their net contributions, with a right of survivorship and regardless of their net contributions all funds shall be subject to withdrawal or receipt by any of the Account owners or the survivors of any of any of the Account owners. Any such payment shall be valid and shall discharge the Credit Union from any liability.
- We are not obligated to inquire as to the source of funds received for deposit to a joint Account or to inquire as to the proposed use of any sums withdrawn from the Account for the purpose of establishing net contributions.
- No transfer of voting rights or other membership privileges is permitted by virtue of a transfer of shares.
- You may pledge any or all of the shares on deposit in any Account (except IRAs) as collateral security to any loan(s) subject to then current loan policies. Further, a pledge of share by any one of you shall be binding on all of you.
- The California Financial Code grants us a statutory lien on all shares and deposits held by you in the Credit Union, including dividends and earnings paid on such shares and deposits. We may use these funds to satisfy any debt or obligation you have to us to the extent of any delinquency.
- Unlawful Internet Gambling: In accordance with the requirements of the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG, restricted transactions are prohibited from being processed through your Account. Restricted transactions are transactions in which a person or business accepts proceeds in connection with unlawful internet gambling.

SAVINGS (SHARE) ACCOUNTS

Our Savings Accounts let you deposit your money in an Account and withdraw your money at your convenience.

DIVIDEND RATE INFORMATION: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING: Dividends will be compounded every quarter. Dividends will be credited to your Account every quarter. If you close your Account prior to dividend posting, you forfeit all accrued dividends for that quarter.

DIVIDEND POSTING 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 follows the ending day of the dividend period, and for the example above is April 1.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open and maintain a Savings Account is \$25.

DIVIDEND CALCULATION: Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the Account for the period. The average daily balance is calculated by adding the balance in the Account for each day of the period and dividing that figure by the number of days in the period. The period we use is quarterly.

TRANSACTION LIMITATIONS: During any month, you may not make more than six (6) withdrawals or transfers from this Account to another Credit Union Account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your Account will be subject to closure by the credit Union.

MONEY MARKET ACCOUNTS

DIVIDEND RATE INFORMATION: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING: Dividends will be compounded every day. Dividends will be credited to your Account every month. If you close your Account prior to dividend posting, you forfeit all accrued dividends for that month.

DIVIDEND POSTING PERIOD: For this Account type, the dividend posting 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 follows the ending day of the dividend period, and for the example above is February 1.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open this Account is \$2500. You must maintain a minimum daily balance of \$2500 in your Account each day to obtain the disclosed annual percentage yield (APY).

DIVIDEND CALCULATION: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the Account each day.

TRANSACTION LIMITATIONS: During any month, you may not make more than six (6) withdrawals or transfers from this Account to another Credit Union Account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your Account will be subject to closure by the credit Union.

SHARE PLUS ACCOUNTS

DIVIDEND RATE INFORMATION: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING: Dividends will be compounded every quarter. Dividends will be credited to your Account every quarter. If you close your Account prior to dividend posting, you forfeit all accrued dividends for that quarter.

DIVIDEND POSTING 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 follows the ending day of the dividend period, and for the example above is April 1.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open and maintain a Share Plus Account is \$25.

DIVIDEND CALCULATION: Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the Account for the period. The average daily balance is calculated by adding the balance in the Account for each day of the period and dividing that figure by the number of days in the period. The period we use is quarterly.

TRANSACTION LIMITATIONS: During any month, you may not make more than six (6) withdrawals or transfers from this Account to another Credit Union Account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If you exceed the transfer limitations set forth above, your Account will be subject to closure by the credit Union.

HOLIDAY SAVINGS CLUB ACCOUNTS

DIVIDEND RATE INFORMATION: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING: Dividends will be compounded every quarter. Dividends will be credited to your Account every quarter. If you close your Account prior to dividend posting, you forfeit all accrued dividends for that quarter.

DIVIDEND RATE 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 follows the ending day of the dividend period, and for the example above is April 1.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open and maintain a Savings Account is \$50, and you must maintain this minimum daily balance to obtain the disclosed annual percentage yield (APY), and to avoid closure of this Account.

DIVIDEND CALCULATION: Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the Account for the period. The average daily balance is calculated by adding the balance in the Account for each day of the period and dividing that figure by the number of days in the period. The period we use is quarterly.

DIVIDEND LIMITATIONS: The Holiday Savings Club dividend is limited to the first \$5000 on deposit in this Account. Balances above \$5000 will earn the prevailing dividend rate of the main Share Account, or the prevailing Holiday Savings Club Account dividend rate, whichever is lower.

TRANSACTION LIMITATIONS: The Holiday Savings Club Account may be opened at any time, and the balance will be transferred to your main Savings (share) Account each year on or about the first day of November. The account will renew automatically unless you close it. No withdrawals may be made prior to the disbursement date. If a withdrawal is necessary, you will be charged a \$10 fee, the full balance must be withdrawn, and the account will be closed. This account is not ATM accessible.

SPECIAL PURPOSE SAVINGS ACCOUNTS

DIVIDEND RATE INFORMATION: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.

COMPOUNDING AND CREDITING: Dividends will be compounded every quarter. Dividends will be credited to your Account every quarter. If you close your Account prior to dividend posting, you forfeit all accrued dividends for that quarter.

DIVIDEND RATE 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 follows the ending day of the dividend period, and for the example above is April 1.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open and maintain a Savings Account is \$50, and you must maintain this minimum daily balance to obtain the disclosed annual percentage yield (APY), and to avoid closure of this Account.

TRANSACTION LIMITATIONS: The Special Purpose Savings Account may be opened at any time, and one withdrawal may be made per quarter without a withdrawal fee. If a second or subsequent withdrawal is necessary within that quarter, you will be charged a \$10 fee per each withdrawal. If the balance falls below \$50, the Account will be closed. This Account is not ATM accessible.

DIVIDEND LIMITATIONS: The Special Purpose Savings Account dividend is limited to the first \$5000 on deposit in this Account. Balances above \$5000 will earn the prevailing dividend rate of the main Share Account, or the prevailing Special Purpose Savings Account dividend rate, whichever is lower.

CHECKING ACCOUNTS

We offer a choice of four checking accounts, each of which lets you withdraw your money and write checks against your Account at your convenience. The Accounts are called Power Checking, Advantage Checking, Apex Checking and My Start Teen Checking. The following applies to all of our checking accounts.

1. By signing a Membership Agreement or a Checking Account signature card you authorize us to establish a Checking Account of the kind designated on the account card. We are authorized to recognize any of the signatures subscribed to the Checking Account Signature Card for the payment of funds or the transaction of any business for the Account.
2. We are authorized to pay checks signed by any person who signs the Checking Account signature card and the payments will be charged against the Account.
3. The Credit Union will automatically transfer funds from Account(s) you designate at the time of opening a Checking Account to cover overdrafts.
4. Only WATER AND POWER COMMUNITY CREDIT UNION checks, or other methods approved by us, may be used to withdraw funds from the Checking Account.
5. Except for negligence, we are not liable for any action we take regarding the payment or non-payment of a check.
6. We are under no obligation to pay a check the date of which is more than six months old. We are under no obligation to hold a post-dated check, unless you give us notice describing the check with reasonable certainty and unless the notice is received by us at such a time and in such a manner as to afford us a reasonable opportunity to act upon it; otherwise, we reserve the right to process every item presented as if dated the same date received by us or our check processor.
7. You shall be liable for such service charges and fees that we may impose for returned items written against insufficient funds, written against closed Accounts, returned items deposited into the Account, and for other services in accordance with our Schedule of Fees and Charges, such as check printing.
8. All requests that payment of a check be stopped must be provided to us in such form as we may establish and as required under the California Uniform Commercial Code. A fee in an amount established by us shown in our Schedule of Fees and Charges may be charged for each stop payment request.
9. A photocopy of a paid check is available for 7 years from the date the check was paid by us. A fee may be charged as provided in our Schedule of Fees and Charges. The first two copies from each statement period that you request are free.

10. You agree that when paid, all checks become the property of the Credit Union and that checks are truncated and will not be returned with the periodic statement of this Account or otherwise.
11. The minimum opening balance required for any Checking Account is \$10.
 - **Power Checking:** This account does not pay dividends.
 - **Advantage Checking:** No minimum balance is required in this Account to obtain the disclosed annual percentage yield (APY).
 - **Apex Checking:** No minimum balance is required in this Account to obtain the disclosed annual percentage yield (APY).
 - **MyStart Teen Checking:** This account does not pay dividends. Members must be at least 13 years of age and must have a parent or guardian as a co-signer on the account.
12. The dividend rate and annual percentage yield on any Checking Account that pays dividends may change every dividend period. We may change the dividend rate for your Account as determined by the Credit Union Board of Directors.
13. Dividends on a dividend paying Checking Account will be compounded every quarter and will be credited to your Account every quarter. If you close your Account prior to dividend posting, you will forfeit all accrued dividends for that quarter.
14. For dividend paying Checking Accounts 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 follows the last day of the dividend period, and for the example above is April 1. If you close your dividend paying Checking Account before dividends are paid, you will not receive the accrued dividends.
15. Dividends are calculated by the average daily balance method, which applies a periodic rate to the average daily balance in the Account for the period. The average daily balance is calculated by adding the balance in the Account for each day of the period and dividing that figure by the number of days in the period. The period we use is the quarterly statement cycle.
16. Some Checking Accounts are subject to monthly service charges in accordance with our Schedule of Fees and Charges.
 - **Power Checking:** There is no monthly service charge.
 - **Advantage Checking:** You must maintain an average daily balance of \$2,500 in any combination of Savings, Checking, Money Market and Certificate Accounts, or your Account will be assessed a monthly service charge in accordance with our Schedule of Fees and Charges.
 - **Apex Checking:** Your account will be assessed a monthly service charge in accordance with our Schedule of Fees and Charges.
 - **MyStart Teen Checking:** There is no monthly service charge.
17. No transaction limitations apply to any Checking Account unless otherwise stated in the "General Disclosures Applicable to All Accounts" section of this booklet.

18. Electronic Check Conversion: You may authorize a merchant or other payee to make a one-time electronic payment from your checking account using information from your check to:
 - Pay for Purchases
 - Pay bills

19. Courtesy Pay overdraft service means the Credit Union may honor and pay your checks, transfers or withdrawal requests drawn against insufficient funds. Courtesy Pay is available only to members who meet our specific qualifying criteria. Generally, to be eligible to receive Courtesy Pay services, you must be a member in good standing for at least 30 days. Other qualifying criteria may apply. Not all members will qualify.

Courtesy Pay overdraft service may apply to transactions including checks, transfers or withdrawal requests you have drawn against insufficient funds in your Checking and/or Overdraft Protection Accounts with the Credit Union as well as any other transfer or withdrawal request you have authorized (such as, but not limited to, Point-of-Sale transactions, and preauthorized transfers) for which your Account has insufficient funds. We may, at our sole discretion, but without obligation, make payment on such overdrawn checks, transfers, and/or withdrawal requests, in any order at our option or return (or decline authorization for) the overdrawn checks, transfers, and/or withdrawal requests, unpaid. Regardless, the Credit Union is not liable for any action we may take regarding payment or nonpayment of an overdrawn check, transfer or withdrawal request. You will be required to opt-in to Courtesy Pay overdraft service if you would like to have your ATM/POS and one-time debit card transactions covered by Courtesy Pay. Opt-in is not required to obtain coverage of overdrafts caused by checks and ACH transactions. However, you may choose to opt-out of the service entirely.

If we choose to pay an overdrawn check, transfer or withdrawal request, you will be subject to a Courtesy Pay fee in the amount as set forth in our Schedule of Fees and Charges for each transaction. In that event, you understand and agree that you are obligated to reimburse the Credit Union "on demand" and you are required to immediately deposit sufficient good funds, within 14 days, to cover the overdrawn check, transfer or withdrawal request paid by us under the Courtesy Pay overdraft service and also pay the Courtesy Pay fee(s). You agree that we have the right to transfer available funds from any other Account(s) you may have with us to cover the overdrawn check, transfer or withdrawal request and pay the Courtesy Pay fee(s). Any deposits or credits to your overdrawn Account will be applied to reduce the amount of the overdraft. This includes deposits or credits from payroll checks, Social Security, retirement checks, or other government benefits or any other payments or credits made to any of your Accounts. We may close the Account(s) if you do not deposit sufficient funds to bring the balance to a positive status within 45 days of the overdraft. We may report your unpaid balance to ChexSystems and/or to a collection agency.

If we choose not to pay the overdrawn check, transfer or withdrawal request, you are subject to the Return Item fee for each such item in the amount set forth in our Schedule of Fees and Charges.

We reserve the right to limit the number of overdrafts in any calendar month. The total dollar amount of overdrawn checks, transfers or withdrawal requests that may be paid under the Courtesy Pay service during any calendar month shall not exceed the maximum limit set according to our qualifying criteria. Further, we do not guarantee payment of any overdrawn check, transfer or withdrawal request. You understand that if we permit payment of an overdrawn check, transfer or withdrawal request pursuant to our Courtesy Pay service, or otherwise, we are not required or obligated to make payment of any other or future overdrawn check, transfer or withdrawal request and we are not required to notify you. In addition, our Courtesy Pay service may be discontinued by us at any time without prior notice.

Courtesy Pay up to \$100 will be available on the MyStart Teen Checking Account only on the written approval of an adult signer on the Account. If selecting this overdraft service, items such as checks, ACH transactions, or debit card transactions that cause an overdraft may be paid on a MyStart Teen Checking Account, including the amount of the overdraft item(s) and the Courtesy Pay fee(s). If we choose to pay an overdraft check, transfer, or withdrawal amount, you will be subject to a Courtesy Pay fee in the amount as set forth in the Schedule of Fees and Charges for each transaction.

Courtesy Pay is a non-contractual service that is available to individually/jointly owned accounts in good standing for personal or household use. Water and Power Community Credit Union reserves the right to limit participation to one account per household and to discontinue this service without prior notice.

20. To make processing faster, federal law permits banks and credit unions to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of your check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other laws with respect to those transactions.

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your Account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees). The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your Account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover additional amounts under the law.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim. We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your Account.

If you believe that you have suffered a loss relating to a substitute check that you received that was posted to your Account, please contact us at 1053 W. Sunset Blvd., Los Angeles, CA 90012, 800-300-9728 or www.wpcu.org. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the Account statement showing that the substitute check was posted to your Account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and the following information to help us identify the substitute check: identifying information, for example the check number, the name of the person to whom you wrote the check, the amount of the check.

CERTIFICATE ACCOUNTS AND IRA CERTIFICATE ACCOUNTS

Our Certificate Accounts let you deposit your money for a specified period of time.

DIVIDEND RATE INFORMATION: You will be paid the disclosed dividend rate and annual percentage yield (APY) until the first maturity. Please refer to our current "Savings and Investment Rates" information for current rate and APY, which can be found at any of our branches or at www.wpcu.org.

COMPOUNDING AND CREDITING: For this Account type, the dividend period is quarterly. Unless otherwise paid, dividends will be compounded every quarter and dividends will be credited to the Account every quarter and at maturity. Alternatively, you may choose to have dividends deposited to your Savings Account or Checking Account at the Credit Union.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open this Account and the minimum daily balance required to obtain the disclosed annual percentage yield is disclosed on the current "Savings and Investment Rates" information available at any of our branches and at www.wpcu.org.

DIVIDEND CALCULATION: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the daily balance in the Account each day.

WITHDRAWALS BEFORE MATURITY: You may make withdrawals of principal from your Account before maturity. However, principal withdrawn before maturity is included in the

amount subject to early withdrawal penalty. You can only withdraw dividends before maturity if you made arrangements with us at Account opening for periodic payments of dividends into another account.

DEPOSITS: This Account will mature as disclosed on the Certificate. If the Certificate is a regular Certificate, you may not make additional deposits into this certificate until the maturity date. If the Certificate is an Individual Retirement Account Certificate, you may make annual contributions, up to the allowable limit. No other deposits or transfers can be made into an existing Certificate until its maturity. All other terms and disclosures for our Individual Retirement Accounts are contained in the Credit Union's Individual Retirement Account agreement and disclosure statement, which by this reference is incorporated into this account disclosure in its entirety. When you open your Individual Retirement Account, the Credit Union Agreement and Disclosure Statement will be provided to you.

EARLY WITHDRAWAL PENALTIES: A penalty may be imposed for withdrawals before maturity. If you withdraw funds within the first 6 days after the deposit is made, a penalty of at least 7 days dividend will be imposed.

- If your Account has an original maturity of four years or less, the penalty we may impose will equal 90 days dividends on the amount withdrawn.
- If your Account has an original maturity of more than four years, the penalty we may impose will equal 180 days dividends on the amount withdrawn.
- If any withdrawal is made from the Certificate, then the Certificate may be closed at our option and the balance will be deposited in a Savings (share) Account. In certain circumstances, such as the death or incompetence of an owner of this Account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.

ANNUAL PERCENTAGE YIELD: The annual percentage yield is based on an assumption that dividends will remain in the Account until maturity. A withdrawal will reduce earnings and you will not receive the annual percentage yield.

RENEWAL OF ACCOUNT/GRACE PERIOD: This Account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the Account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you before maturity or within the grace period mentioned below, if any. If you renew your Certificate, each renewal term will be the same as the original term, beginning on the maturity date. The new Certificate will be issued at the then prevailing rate and annual percentage yield. You will have a grace period of seven calendar days after maturity to withdraw the funds without being charged an early withdrawal fee.

ASSET GROWTH FLEXIBLE CERTIFICATE ACCOUNTS

This flexible Certificate Account allows you to make up to three (3) additional deposits until the maturity date stated on the Account along with one withdrawal of up to \$750 every month.

DIVIDEND RATE INFORMATION: You will be paid the disclosed dividend rate and annual percentage yield (APY). Please refer to our current "Savings and Investment Rates" information for current rate and annual percentage yield (APY), which can be found at any of our branches or at www.wpcu.org.

COMPOUNDING AND CREDITING: Unless otherwise paid, dividends will be compounded every quarter. For this account type, the dividend period is quarterly. Dividends will be credited to this Account every quarter. Alternatively, you may choose to have dividends paid to you or deposited in your Savings Account or Checking Account at the credit union.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open this Account and the minimum daily balance required to obtain the disclosed annual percentage yield is disclosed in the current "Savings and Investment Rates" information available at any of our branches and at www.wpcu.org. The minimum balance to maintain this account type is \$5,000.

DIVIDEND CALCULATION: Dividends are calculated by the daily balance method, which applies a daily periodic rate to the daily balance in the Account each day.

TRANSACTION LIMITATIONS: After the Account is opened, you may not make more than three (3) additional deposits to the Account until the maturity date stated on the Account. You can only withdraw dividends before maturity if you made arrangements with us at Account opening for periodic payments of dividends to another Account.

PENALTIES FOR EARLY WITHDRAWAL: This Account will mature as disclosed on the Certificate. A penalty may be imposed for withdrawals in excess of one per month or in excess of \$750. The penalty we may impose will equal 90 days dividends on the amount withdrawn and the account will be closed.

The annual percentage yield is based on an assumption that dividends will remain in the Account until maturity. A withdrawal will reduce earnings and you will not receive the annual percentage yield. In certain circumstances, such as the death or incompetence of an owner of this Account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty.

RENEWAL OF ACCOUNT/GRACE PERIOD: This Account will automatically renew at maturity. You may prevent renewal if you withdraw the funds in the Account at maturity (or within the grace period mentioned below, if any) or we receive written notice from you before maturity or within the grace period mentioned below, if any. If you renew your Account, each renewal term will be the same as the original term, beginning on the maturity date. The new Certificate will be issued at the then prevailing dividend rate. You will have a grace period of 7 calendar days after maturity to withdraw the funds without being charged an early withdrawal penalty.

TERMS AND CONDITIONS APPLICABLE TO PAY-ON-DEATH DESIGNATIONS

If you have made a pay-on-death (P.O.D.) designation on any Account, all sums are payable on request to you during your lifetime and upon your death to your designated P.O.D. payee(s) or if the Account is jointly owned all sums are payable to one or more Account owner(s), during their lives and on the death of all of them to one or more payees then surviving in equal and individual shares. As between P.O.D. payees, there is no right of survivorship.

TERMS AND CONDITIONS APPLICABLE TO ALL CUSTODIAL ACCOUNTS UNDER UTMA

1. The trustee/custodian is opening an Account as custodian for the minor named on the signature card or Certificate under the California Uniform Transfers to Minors Act (UTMA). The transfer of money to the minor named on the signature card or Certificate, which transfer shall be deemed to include all dividends and any future additions thereto, is irrevocable and is made in accordance with and to include all provisions of the UTMA now in effect or as it may hereinafter be amended.
2. You acknowledge that by signing the UTMA Signature Card or Certificate you have received the funds deposited to the account as custodian for the minor named herein under the UTMA.
3. The successor custodian named in the Signature Card or Certificate, if any, shall serve if you should be unable to act as custodian because you resign, die or become legally incapacitated.

TERMS AND CONDITIONS APPLICABLE TO ALL FIDUCIARY ACCOUNTS

1. If you are duly appointed and acting in the fiduciary capacity as an Executor/Executrix, Administrator/Administratrix, Guardian or Conservator and if you give us instructions to transact business on any Account for which you are a fiduciary, you represent that you are authorized and empowered to transact business of that character.
2. If you open a fiduciary Checking Account with us, you agree that the Account shall be governed by the terms of this Account Agreement as well as the terms of the Checking Agreement.
3. If the fiduciary Account is blocked, you agree that you shall file with the Court a written receipt including the agreement with the Credit Union that the money in the Account, including any earnings thereon, shall not be withdrawn except upon court order.

DISCLOSURE OF DELAYED AVAILABILITY OF DEPOSITED FUNDS

A hold may be placed up to the maximum number of days allowed by regulation. Our policy is to make funds from your cash and check deposits available to you on the first business day after we receive your deposit. Electronic direct deposits will be available on the effective date of the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written and other transactions on your account.

For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and Federal Holidays. If you make a deposit on a business day that we are open, Monday through Friday between 8:00 a.m. and 6:00 p.m., we will consider that day to be the day of your deposit. However, if you make a deposit on a non-business day or on a day we are not open, or after 6:00 p.m. on a business day we are open, we will consider that the deposit was made the next business day we are open.

In some cases, we will not make all of the funds that you deposit by check available to you on the first business day after your deposit. Depending on the type of check that you deposit, funds may not be available up to the second business day after the day of your deposit. The first \$100 of your deposit, however, may be available on the first business day after your deposit is made.

If we are not going to make all of the funds from your deposit available on the first business day, 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, 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 need the funds from a deposit right away, you should ask us when the funds will be available.

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

- This is a new Account
- We believe a check you deposit will not be paid
- You deposit checks totaling more than \$5,000 on any one day
- You redeposit a check that has been returned unpaid
- You have overdrawn your Account repeatedly in the last 6 months
- There is an emergency, such as failure of communications or computer 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 up to the seventh business day after the day of your deposit, depending on the type of check you 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 effective date of 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 on the first business day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available by 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 will be available by the seventh business day after the day of your deposit.

If we cash a check for you that is drawn on another institution, we may withhold the availability of a corresponding amount of funds that are already in your Account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it, in accordance with our Disclosure of Delayed availability of Deposited Funds.

If we accept for deposit a check that is drawn on another institution, we may make the funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another Account with us. The funds in the other Account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

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. All ATMs that we own or operate are identified as our machines.

PRIVACY POLICY

Water and Power Community Credit Union (WPCCU) understands the importance of protecting the privacy of our members. As such, we are committed to maintaining the confidentiality of members' financial records consistent with State and Federal laws. The following sets forth our policies regarding our use and protection of your financial information.

INFORMATION WPCCU COLLECTS ABOUT YOU: During the course of business we collect non-public information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information we obtain when verifying the information we receive from you;
- Information about your transactions with us, our affiliates, or others; and
- Information we receive from a consumer reporting agency.

Generally, we may share all information that we may collect from you as described above, with third parties to complete transactions and maintain accounts and related records (such as data processing transactions and records). We may also share such information with select third parties if: 1) you request or authorize it; 2) the information is provided to help complete a transaction initiated by you; 3) the information is provided to a consumer reporting agency in accordance with the Fair Credit Reporting Act; or 4) the disclosure otherwise is lawfully required or permitted.

COMPANIES THAT RECEIVE INFORMATION FROM WPCCU: Also, we may enter into agreements with other businesses to provide support or services to us for one or more of our products, such as mailing houses that assist us in delivering your statements and other promotional materials. Before entering into relationships with such entities, we require them to sign a confidentiality agreement safeguarding our members' information and to comply with all applicable privacy laws.

Furthermore, we may also disclose nonpublic personal information about you to other non-affiliated and affiliated third parties not described above as permitted by law and described in our policies. In addition, the Credit Union is affiliated with a number of Credit Union Service Organizations, such as Community Mortgage Funding. The Credit Union and Community Mortgage Funding share information about your Accounts to provide the products and services you want upon your request or authorization.

Because of the limited way we share information with affiliated and non-affiliated third parties, we are not required to provide you with the opportunity to opt-out from disclosure of information to affiliated and non-affiliated third parties.

DISCLOSURE ABOUT FORMER MEMBERS: If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policies and practices as described in this notice.

WPCCU WILL PROTECT YOUR INFORMATION: We restrict access to your personal and account information to those employees who need to know that information to provide products or services to you. Our employees access information about you when needed to administer your accounts, to provide requested services, or in response to a legally valid outside request or order (such as a subpoena). In addition, our employees may also access information to exercise our rights under the law or pursuant to any agreement with you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. Pursuant to the Fair Credit Reporting Act ("FCRA"), it is the Credit Union's practice to share Transaction/Experience Information (as defined by the FCRA) with its affiliates and nonaffiliated third parties to the extent permitted by law.

INTERNET PRIVACY POLICY: We will ask for your email address when you enroll in Online Banking in order to contact you with important information about your account. The account number and password that you provide on the Online Banking and Mobile Banking screen is collected only to verify your identity and protect your account information. We may use your email address to help diagnose problems with our server, to administer our website, and to compile general statistics.

From time to time we enter into business relationships with various businesses that offer goods and services we think you may be of interest to you. We will send promotional emails and notifications to your email address in our records as long as you are an Online Banking customer of ours. We do not share your information with these businesses. You may choose not to receive our promotional emails by following the instructions on the [Credit Union's Online Banking website](#), [www.wpcu.org](#).

On our website, we provide links to other sites, such as BALANCE Financial Fitness, Kirby Kangaroo, and Autoland. WPCCU is not responsible for the privacy practices or content of any website other than that operated by WPCCU.

CHANGES TO OUR PRIVACY POLICY: We reserve the right to revise our policy as our business needs change or as the law requires. If we revise our policies, we will provide our active members with copies of our new policies at that time.

