

## Our Mission Statement:

*"To serve the current and future financial needs of our present and potential members in the most convenient and productive manner possible and provide our members with expanding financial services at fair and favorable rates and terms, while continuing to assure the credit union's sound financial position."*

-Electrical Federal Credit Union

Electrical Federal Credit Union  
5080 W 60th Avenue Arvada, CO 80003

# EFCU

Colorado's  
Union Financial  
Institution





## Welcome to EFCU

*Serving union members and their families since 1953.*

Please read the contents of your New Member Packet for important information.

Your New Member Packet should include:

- ✓ Fee Schedule
- ✓ Truth in Savings/Loan Rates
- ✓ Overview of Services
- ✓ Regulation D Form
- ✓ Privacy Policy
- ✓ Courtesy Pay Request Form
- ✓ Membership Booklet

If you have any questions, concerns or need assistance, please feel free to contact us.

## Hours of Operation

Lobby: M-W, 9am-5pm/TH-F, 9am-6pm  
Drive-up: M-W, 8am-5pm/TH-F, 8am-6pm

## Overview of Services

EFCU is a full-service credit union and is proud to offer the following services:

- Share (Savings) Accounts
- FREE Share Draft (Checking) Accounts
- Overdraft Line of Credit and Courtesy Pay
- Holiday Club Accounts
- Auto & Signature Loans
- Recreational Vehicle Loans
- IRAs, Money Markets and Certificate of Deposit
- Home Equity Lines of Credit
- Fixed-Rate Visa Credit Card- 11.9% APR
- Direct Deposit and Online Bill Pay
- Online Home Banking
- Mobile Banking (Sprig by Co-Op)

EFCU is a Shared Branch. This gives our members access to over **5,000** locations and nearly **30,000** surcharge-free ATMs. Find locations near you by visiting:

[www.co-opsharedbranch.org](http://www.co-opsharedbranch.org)



## Family Can Join

Invite your family and union friends to join EFCU! Any relatives of our members are welcome to become a member themselves!

## Contact Us

Electrical Federal Credit Union  
5080 W 60th Avenue  
Arvada, CO 80003

Phone#: 303-428-5080 or  
Toll-Free: 1-888-428-5080

Email: [memberservices@electricalfcu.org](mailto:memberservices@electricalfcu.org)

\***Website:** [www.electricalfcu.org](http://www.electricalfcu.org)

\*Get additional member information and keep up with current promotions on our website or by following us on Facebook:



/ElectricalFederalCreditUnion



Federally Insured by NCUA

## Regulation D and how it affects your accounts

Please note: Federal Reserve Regulation D is a directive of the government, not Electrical Federal Credit Union.

Federal Regulations require Electrical FCU to limit the way withdrawals may be made from share savings, club savings, CDs and money market accounts. Withdrawals in excess of these limits may result in fees, pre-authorized debits and checks being returned unpaid, and/or account closure.

Members sometimes wonder why share savings, club savings, CDs and money market accounts have different terms or pay different interest rates. One of the reasons is Regulation D:

- Regulation D applies to all financial institutions
- The Regulation was implemented by the Board of Governors of the Federal Reserve System to ensure financial institutions maintain adequate reserves for the funds they have on deposit and ensure sufficient funds are available to meet member's withdrawal demands. Reserve requirements are based upon a financial institution's total balance held in transaction versus non-transaction accounts.
- The regulation establishes operating parameters for each account category, such as transaction accounts (checking accounts) and non-transaction accounts (share savings, club savings, CDs, money market accounts.) The Federal Reserve requires financial institutions to treat a typical savings account differently from a checking account. Savings accounts are intended to be established for long term savings with few withdrawals. On the other hand, checking accounts are established for frequent transactions.
- Regulation D places limits on the type and number of withdrawals that can be made from certain non-transaction accounts (share savings, club savings, CDs and money market accounts).
- Checking accounts are deemed to be transaction accounts and have no such transfer withdrawal limitations.

### Regulation D Limitations

Share Savings, Club Savings, CD's and Money Market Deposit Accounts:

During any calendar month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of pre-authorized or automatic transfer or telephonic order or instruction. No more than six transfers may be made by check, draft, debit card if applicable, or similar order to a third party.

To help you understand these Regulation D savings account transaction limitations and to avoid excess activity charges, please review the following information:

### Non-Limited Transactions:

- Deposits including night drop box deposits

- ATM cash withdrawals and transfers (subject to daily amount limits and sufficient available funds)
- Withdrawals or transfers made in person at Electrical Federal Credit Union or at a CU Service Center
- Withdrawals or transfer requests made by mail or by night drop at Electrical Federal Credit Union
- Automatic, telephonic and Home Banking transfers made to repay your Electrical FCU loan

#### **Limited Transactions:**

- Only six transactions from a non-transaction account per calendar month may be made by check, by Cashier's Check payable to a third party, by pre-authorized withdrawals (either electronically or by written permission), or by Bill Payments through Home Banking.
- Automatic transfers from a non-transaction account to another deposit account at Electrical Federal Credit Union
- Automatic transfers from a non-transaction account to a third party or another institution
- Telephone transfers including those initiated through Access 24 CU+ and those initiated by phone call, fax or email from a non-transaction account through a credit union representative
- Home Banking transfers from a non-transaction account
- Overdraft transfers from a non-transaction account to a checking account

In order to ensure that no more than the permitted number of withdrawals or transfers is made, the regulation requires that the depository institution take steps to prevent excessive transactions.

**Excessive Transactions:** Withdrawals or transfers by mail, in person at our office or a CU Service Center and through the ATM are unlimited and not subject to the Regulation D six transfer/withdrawal limitation. Transfers/withdrawals in excess of the six-transfer/withdrawal limitations as described above may be subject to fees. These fees include \$30.00 Non-Sufficient Funds fees and/or \$30.00 Courtesy Pay fees if we cannot transfer funds from the savings to the checking account because the six-transfer/withdrawal limitation for the calendar month has been reached.

For members who continue to violate those limits after they have been contacted by the depository institution, the Regulation requires that the account be closed, the funds be transferred to a transaction account that the depositor is eligible to maintain, or transfer and draft capabilities be taken away.

If you anticipate more frequent transactions and only have a share savings non-transaction account, contact Electrical Federal Credit Union at 303-428-5080 or toll free at 1-888-428-5080 to discuss your options.

## What does Electrical Federal Credit Union do with your Personal Information?

### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and Income
- Account Balances and Payment History
- Credit History and Credit Scores

When you are *no longer* our member, we continue to share your information as described in this notice.

### How?

All financial companies need to share member's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their member's personal information; the reasons Electrical Federal Credit Union chooses to share; and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does Electrical FCU Share?	Can You Limit This Sharing?
For our everyday business purposes- such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	Yes
For our affiliates' everyday business purposes- information about your transactions and experiences	No	We Don't Share
For our affiliates' everyday business purposes- information about your creditworthiness	No	We Don't Share
For our affiliates to market to you	No	We Don't Share
For nonaffiliates to market to you	No	We Don't Share

Call (303) 428-5080 or go to [www.electricalfcu.org](http://www.electricalfcu.org) or email: [memberservices@electricalfcu.org](mailto:memberservices@electricalfcu.org)

### Who We Are:

Who is providing this notice?	Electrical Federal Credit Union
How does Electrical Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Electrical Federal Credit Union collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>• Open an account or deposit money</li> <li>• Pay your bills or apply for a loan</li> <li>• Use your credit card or debit card</li> </ul> <p>We also collection your personal information from other, such as credit bureaus, affiliates and other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness <ul style="list-style-type: none"> <li>▪ affiliates from using your information to market to you</li> <li>▪ sharing for nonaffiliates to market to you</li> </ul> </li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions:

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"><li>▪ Our joint marketing partners include investment, insurance and other financial services.</li></ul>

Other Important Information:

To Opt Out, please contact us either by mail at: Electrical Federal Credit Union, 5080 W. 60<sup>th</sup> Ave., Arvada, CO 80003, by phone at: 888-428-5080 or email at: [memberservices@electricalfcu.org](mailto:memberservices@electricalfcu.org).





# EFCU FEE SCHEDULE

## Share and Share Draft Account

Additional Statement Copy Fee
ACH Returned NSF
ACH Stop Payment
Below Par
Bill Pay Proof of Payment
Close Account Fee (Within 6 Months of Opening)
Copy of Member Issued Cleared Check
Copy of CU Issued Check
Courtesy Pay (Overdraft Items Paid)
CUSN Transaction
Deposited Item Returned
**Dormant Account Fee
Draft Account Research/Reconciliation
Excess Money Markey Withdrawals
International Check Deposit
Negative Account Balance Fee
Non-Sufficient Funds (NSF) Items
On-Us Checks for Non-Members
Re-Open Account (Within 6 months of Closing)
Stop Payment Order

## Plastic Card Transactions

ATM Issue Card/Reissue Fee
Cash Advance (Non-Member/Non-EFCU Visa)
Expedited Plastic Card Fee
Out-of-Network ATM Fee
PIN Replacement
Plastic Card Replacement
Visa Gift Card
Visa Credit Card Late Fee
Visa Credit Card NSF Fee

**\*\*Keep your account active to avoid dormancy fees.  
One transaction per year keeps the account active.**

Board Approved: 02/26/2015

## Negotiable Items

American Express Money Order
Cashier's Check
Credit Union Checks (payable to other than member)
Teller Checks (payable to other than member)

## Loan Fees

Carfax
Duplicate Title Fee
Excess HELOC Advance Fee
Title Filing Fee
HELOC Modification Fee
Home Equity Application
Insurance Non-Compliance Fee
Loan Extension
Late Loan Payment Fee
Refinance Consumer Loan Application Fee
Skip-A-Pay (Holiday)
Subordination Fee

## Miscellaneous Transactions

Annual ACH Origination Fee
ACH Origination Fee (per transaction- excluding loan payments)
Fax
Garnishments
Non-Member Notary Service
Outgoing Domestic Wire
Photo Copies of Transactions
Return Statement for Bad Address
Western Union





## Courtesy Pay Service Request Form

An overdraft occurs when the available balance in your account isn't enough to cover a transaction, but as a service to you we pay it anyway. The available balance is your account balance minus any holds and/or pending transactions. This notice explains our **standard overdraft practice** and our other overdraft protection options.

**Courtesy Pay:** Our **standard overdraft practice**, known as **Basic Courtesy Pay**, comes with your account. We also offer **Total Courtesy Pay** which includes additional coverage and requires you to opt-in. With both options, we may cover the overdraft and charge your account an overdraft fee. A fee is charged only if Courtesy Pay is accessed.

**Automatic Transfers:** We also offer other overdraft protection options, such as a link to a savings account, or an overdraft line of credit, which may be less expensive than Courtesy Pay. To learn more, ask us about available options.

We pay overdrafts at our discretion, which means we **do not guarantee** that we will always authorize and pay any type of transaction. If we **do not** authorize and pay an overdraft, your transaction will be declined.

**Basic Courtesy Pay:** With **Basic Courtesy Pay**, we do authorize and pay overdrafts up to \$400 for the following types of transactions (30 days after account opening to all eligible checking accounts):

- ❖ Checks and other transactions made using your checking account number
- ❖ Automatic payments (ACH) and other electronic funds transfers

With **Basic Courtesy Pay** we do not authorize and pay overdrafts for the following types of transactions:

- ❖ Everyday debit card transactions
- ❖ ATM Transactions

**Total Courtesy Pay:** What if I want EFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions? By opting-in to **Total Courtesy Pay**, we do authorize and pay overdrafts up to \$400 for the following types of transactions (30 days after account opening to all eligible checking accounts):

- ❖ Checks and other transactions made using your checking account number
- ❖ Automatic payments (ACH) and other electronic funds transfers
- ❖ Everyday debit card transactions
- ❖ ATM transactions

**You can opt-in or opt-out through one of the following methods:**

- ❖ **Call:** 303-428-5080 or 888-428-5080
- ❖ **Fax/Email:** Complete form below and fax to 303-428-6602 or scan and email to [memberservices@electricalfcu.org](mailto:memberservices@electricalfcu.org)
- ❖ **Mail:** Complete the form below and mail to EFCU at 5080 W 60<sup>th</sup> Avenue, Arvada, CO 80003
- ❖ **In Person:** Complete the form below and present in person at EFCU.

**What fees will I be charged if EFCU pays my overdraft with Courtesy Pay?**

- ❖ We will charge you a \$30 fee each time we pay an overdraft item.
- ❖ The fee is per transaction and there is no limit on the total fees we can charge you for overdrawing your account.

Courtesy Pay Service Request Form (Check One Option)

**Opt-in to Total Courtesy Pay:** I do want EFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

**Opt-out of Total Courtesy Pay (retain Basic):** I do not want EFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions. EFCU will continue to authorize and pay overdrafts on my check and automatic payment transactions.

**General Courtesy Pay Opt-out:** I do not want EFCU to authorize and pay overdrafts for any type of transaction on my account.

Printed Name \_\_\_\_\_

Account Number \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_