

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



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

***Website:** 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



ACCOUNT INFORMATION PERTAINING TO REGULATION D

What is Regulation D?

Regulation D impacts the number of transactions allowed on savings or money market accounts which are not intended to be transaction accounts. In other words, the Federal Reserve requires financial institutions to treat a savings account differently than a checking account. Savings accounts are intended to be established for long term savings with few withdrawals.

- **Regulation D applies to all financial institutions.**
- Regulation D places a monthly limit on the number of transactions you may make from your savings accounts and money market accounts.
- Checking accounts are deemed to be "transaction accounts" and have no such transfer or withdrawal limitations.

During any calendar month, you may not make more than six (6) automatic or pre-authorized transfers from a savings/money market account. Transactions subject to this regulation include:

- Transfers using Online Banking
- Telephone transfers including 24/7 Telephone Banking and those initiated by phone call, fax or email through a bank representative
- Overdraft Protection transfers
- Pre-authorized, automatic, scheduled or recurring transfers (ACH transactions)
- Transfers to third-parties by check, draft, or similar order

What transactions are not affected by Regulation D?

- ATM transfers
- Transfers made to EFCU loans
- Transfers made in person at a branch (signed)
- Transactions sent in by mail (signed)
- Night Deposit transactions
- Credits or transfers of any type *into* the account

***It is suggested that payroll, social security, or pension type payments be direct deposited into a checking account rather than a savings or Money Market to prevent Reg D issues.**



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
- ❖ **Mail:** Complete the form below and mail to EFCU at 5080 W 60th 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 _____



EFCU FEE SCHEDULE

Share and Share Draft Account

Account Balance	Free w/Online Banking
ACH Returned Item	\$30.00 per item
ACH/Check Stop Payment	\$30.00 per item
Below Membership Fee	\$5.00/monthly fee
Bill Pay Proof of Payment	Free w/Online Banking
Canadian Check Deposit	\$7.50 per check
Close Account Fee (within 3 months of opening)	\$25.00 per Suffix
CO-OP Shared Branch Transaction	\$1.00 each after 8 transactions per month
CU Check Image/Photocopy	\$5.00 each
Member Check Image/Photocopy	\$3.00 each or free with Online Banking
Courtesy Pay (Overdraft Items Paid)	\$30.00 per paid item
Deposited/Cashed Item Returned	\$30.00 per item
**Dormant Account Fee	\$5.00 per month after one year dormant
Draft Account Research/Reconciliation	\$30.00 per hour/one hour minimum
Excess Money Market Withdrawals	\$15.00 after two per month
Non-Sufficient Funds Fee	\$30.00 per item
On-Us Check Cashing for Non-Members	\$5.00 per check
Statement Copy/Reprint	\$3.00 per statement or free w/online banking
Traditional IRA	\$15.00 annual admin fee

Plastic Card Transactions

ATM Issue/Reissue Card Fee	\$10.00/Bi-annually
Visa Cash Advance (Non- Member/Non EFCU Visa)	\$5.00 per advance
Expedited Plastic Card Fee	\$40.00 per card
Out-of-Network ATM Fee	\$1.00 per transaction not on CO-OP/Jeanie Network
Plastic Card Replacement	\$10.00 per card
Visa Gift Card	\$3.00 per card
Visa Credit Card Late Fee	\$25.00
Visa Credit Card NSF Fee	\$25.00

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

Board Approved: 04/25/2018 | Effective Date: 08/01/2018

Negotiable Items

Cashier's Check	\$5.00 per check
MoneyGram Money Order	\$2.00 per money order

Loan Fees

Carfax	\$20.00 per report
Duplicate Title Fee	\$25.00 per title
Excess HELOC Advance	\$10.00 after 6 per quarter
GAP Insurance Fee	\$300.00
HELOC Modification Fee	\$225.00
HELOC Application Fee	\$50.00
Insurance Non-Compliance Fee	1% of loan balance per month
Late Loan Payment Fee	\$30.00 after 10-day grace period
Loan Extension	\$25.00 per loan
Refinance EFCU Consumer Loan	\$95.00- no cash out/decrease APR
Skip-A-Pay (Holiday)	\$25.00 per loan/per month
Subordination Fee	\$100.00
Title Filing Fee	\$25.00 plus state requirements

Miscellaneous Transactions

Account History Copy	\$1.00 per page
ACH Origination Fee (excluding loan payments)	\$5.00 per ACH
Coin Sort Fee	5% if over \$150 total
Colorado Payback Processing	2% or \$25.00 (whichever is less)
Fax/Photocopy	\$1.00 per page
Garnishments	\$75.00 each
Non-Member Notary Service	\$5.00 per stamp
Outgoing Domestic Wire	\$30.00 per wire
Recurring ACH Set-Up Fee (excluding loan payments)	\$15.00 one-time fee per ACH
Return Statement Fee	\$5.00 per statement

