



Please review this Agreement, then complete and return only the signature page.

FUNDS TRANSFER AGREEMENT

The State of California has adopted as law Article 4A of the Uniform Commercial Code and the Board of Governors of the Federal Reserve has amended Subpart B of Regulation J. These authorities regulate the movement of funds by means of wire transfers, Automated Clearing House (ACH) credits, and some book transfers on the records of Stanford Federal Credit Union (the "Credit Union").

These authorities are intended to establish a comprehensive legal framework covering the duties, responsibilities, and liabilities of all parties involved in a funds transfer. This Funds Transfer Agreement ("Agreement") contains several notices which the Credit Union is required to provide to its members and establishes other terms of agreement which will apply to all funds transfers involving the Credit Union and its members. Use of the Credit Union to send or receive funds transfers shall constitute acceptance by members of all of the terms and conditions contained in this Agreement.

To the extent that the terms contained in this Agreement are different than those in any other agreement or terms of account concerning funds transfers, this Agreement shall control and be deemed to modify such other agreements or terms of account to the extent of any inconsistency.

1. This Agreement applies to Funds Transfers as defined in the Article 4A of the Uniform Commercial Code (Division 11 of the California Uniform Commercial Code) and Subpart B of Regulation J of the Board of Governors of the Federal Reserve.
2. The Credit Union may establish or change cut-off times for the receipt and processing of funds transfer requests, amendments, or cancellations. Unless other times are posted for the various types of funds transfers, the cut-off time for wire transfers will be at 1:00 p.m. (Pacific Time) on each weekday that the Credit Union is open that is not a federal holiday. Payment orders, cancellations, or amendments received after the applicable cut-off time shall be treated as having been received on the next following business day and processed accordingly.
3. The Credit Union may charge a member's account for the amount of any funds transfer initiated by that member or by any joint tenant or other authorized party with the right of access to the account from which the funds transfer is to be made.
4. The Credit Union may establish, from time to time, security procedures to verify the authenticity of a payment order. Members will be notified of the security procedure, if any, to be used to verify payment orders issued by such member or for which their account will be charged. The authenticity of payment orders may be verified using that security procedure unless the Credit Union is notified in writing that the member does not agree to that security procedure. In that event, the Credit Union shall have no obligation to accept any payment order on the account until there is agreement, in writing, on an alternate security procedure.
5. Fedwire may be used to send or receive a wire transfer. Regulation J is the law covering all Fedwire transactions. This means that all rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J and this Agreement. Whenever an ACH is used as part of a transaction that does not involve Fedwire, the rules of that ACH will govern that part of the transaction. Where none of the above rules apply, the transactions shall be governed by the laws of the State of California, including Article 4A of the California Commercial Code.
6. If the Credit Union is presented with a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying account number, payment may be made by the beneficiary's bank on the basis of the identifying account number, even if the number identifies a person different than the named beneficiary. This means that the member will be responsible to the Credit Union if the funds transfer is completed on the basis of the identifying account number provided to the Credit Union.
7. If the Credit Union is provided with a payment order which identifies an intermediary or beneficiary's bank by both name and an identifying number, a receiving bank may rely on the number as the proper identification even if it identifies a different person or institution than the named bank. This means that the member will be responsible for any loss or expense incurred by a receiving bank that executes or attempts to execute the payment order in reliance on the identifying number provided.
8. If the Credit Union received a funds transfer for a member or for other persons authorized to have access to the member's

account, the Credit Union is not obligated to provide next day notice of the receipt of the funds transfer. The Credit Union will provide notification of the receipt of all funds transfers by including such items in the periodic account statements which the Credit Union provides. The member may, of course, inquire between receipt of periodic statements whether or not a specific funds transfer has been received.

9. The Credit Union may, in its sole discretion, reject any funds transfer request which: (1) exceeds the collected and available funds on deposit in a member's designated account(s); (2) is not authenticated to the Credit Union's satisfaction or which the Credit Union reasonably believes may not be authorized; (3) contains incorrect, incomplete, or ambiguous information; (4) involves funds subject to a lien, hold, dispute, or legal process pending their withdrawal; or (5) involves a transfer that is prohibited under applicable law, rule, or regulation. The Credit Union shall incur no liability for any loss occasioned by the Credit Union's refusal to accept any funds transfer order.

10. The Credit Union shall have the right to charge the amount of any funds transfer request to any of the member's accounts at the Credit Union in the event that no account is designated or in the event that a designated account has insufficient collected funds to cover the amount of a funds transfer request, except to the extent that any such account cannot be permissibly utilized for this purpose or is otherwise not subject to withdrawal. The Credit Union may charge a service charge for services relating to the sending or receiving of the funds transfer request. Such charge(s) are set forth in the Credit Union's Rate and Fee Schedule, which is incorporated by this reference.

11. If a funds transfer request is denominated in United States dollars for transfer to a foreign country, the Credit Union may transfer payment in the currency of the beneficiary bank's country at the Credit Union's buying rate of exchange to United States dollars. If the transfer is returned for any reason, the refund will be provided in United States dollars in the amount of the foreign money credit, based on the then-current buying rate of the bank converting the currency to United States dollars at the date of refund, less any charges and expenses incurred by the Credit Union.

12. Except as expressly prohibited by applicable state and federal laws and regulations, the Credit Union will not be liable for any loss or liability arising from: (1) any unauthorized transfer or interest thereon (including, but not limited to, fraudulent transfers and/or a transfer which the Credit Union failed to abide by the agreed upon security procedures) which are not reported to the Credit Union within thirty (30) days after receipt of notification of the transfer; (2) any negligent or intentional action or inaction on the part of any person not within the Credit Union's reasonable control, including, but not limited to, the failure of other financial institutions to provide accurate or timely information; (3) the failure of other financial institutions to accept a funds transfer order; (4) a member's negligent or intentional action or inaction and/or breach of this Agreement; (5) any ambiguity or inaccuracy in any instruction given to the Credit Union by a member or their authorized agent; or (6) any error, failure, or delay in execution of any funds transfer instruction, cancellation, or amendment caused by circumstances beyond the Credit Union's reasonable control, including, but not limited to, any computer or communication facilities malfunction.

Except as otherwise provided by applicable state or federal laws or regulations, the Credit Union's liability for any negligent or intentional action or inaction in connection with any funds transfer request shall be limited to any direct loss and payment of interest. **UNDER NO CIRCUMSTANCES SHALL THE CREDIT UNION BE LIABLE FOR ANY LOST PROFITS, CONSEQUENTIAL, INDIRECT, PUNITIVE, OR SPECIAL DAMAGES SUFFERED IN CONNECTION WITH THIS AGREEMENT AND/OR ANY FUNDS TRANSFER REQUEST.**

13. Subject to applicable state and federal laws and regulations, the Credit Union may amend the terms of this Agreement at any time. Thereafter, the use of the Credit Union's funds transfer services shall constitute the member's agreement to any such amendment.

14. Except as otherwise expressly provided by applicable state and federal laws and regulations, this Agreement and all transactions initiated hereunder shall be governed by and construed in accordance with the internal laws of the State of California, notwithstanding any conflict of laws doctrines of such state to the contrary.

15. Security Procedure and Transfer Requests: The Credit Union and the member have agreed to the security procedure options selected below and the format requirement as shown on the Credit Union's current Funds Transfer Form for each transfer request (and cancellation of a transfer request) transmitted to the Credit Union. In some cases the Credit Union may, at its sole discretion, take additional actions to those selected to verify the identification of the member or its agent, or to detect potential fraud or an error in the transmission or content of the transfer request. Provided the Credit Union complies with the security procedure selected by the member, the member shall be liable for payment of the transferred amount plus transfer fees, even if the transfer request was not actually transmitted or authorized by the member. If the Credit Union does not follow the agreed security procedure, but can prove the transfer request was originated by the member, the member will still be liable for the transfer amount plus transfer fees. The member authorizes the Credit Union to record electronically or otherwise any telephone calls relating to any transfer under this Agreement.

FUNDS TRANSFER AGREEMENT - CONTINUED



SECURITY PROCEDURES – Please read carefully:

Please provide a Funds Transfer Password that we can use to verbally verify each wire request. The password must be at least 8 characters in length and must use a combination of both numbers and letters. **Do not use your Online Banking password.**

Funds Transfer Password _____

Please answer two of the five questions that you wish to be your security questions and answer only those two questions:

What is your favorite food? _____

What is your favorite film? _____

What is the name of your childhood best friend? _____

What is your favorite hobby? _____

What is the name of your favorite teacher? _____

Callback Telephone Numbers (Please notify us separately if these are new numbers and we need to update our records)

Home _____

Office _____

Cell _____

The Callback Telephone Numbers must meet one of the following requirements:

1. Was provided by Member or Member's authorized representative at the time the account was opened.
2. Was provided after the account was opened, in person by the Member or Member's authorized representative who was physically present on Credit Union premises and provided valid government-issued photo identification.
3. Was a replacement telephone number for the Member or the Member's authorized representative that the Credit Union received **at least 30 days** prior to the receipt of the funds transfer instructions.

I read, understand and agree to the terms and conditions of the Funds Transfer Agreement:

Member Name	Member Number
Signature (do not sign digitally)	Date

Return this one-page form one of two ways:

- Scan or photograph this page and submit it through Secure Message in Online Banking
- Print and bring this page to a Stanford FCU branch, along with a government-issued photo identification

We reserve the right to deny an online request, and may require you to make the request in person.