

## **IMPORTANT INFORMATION**

### **REGULATION E - ELECTRONIC FUNDS TRANSFER ACT ERROR RESOLUTIONS**

*(In Case of Errors or Inquiries About Your Electronic Funds Transfers)*

Contact us using the information shown on the front of this statement as soon as you can if you think your statement or receipt is wrong or if you need more information about a transaction on the statement or receipt. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. 1. Tell us your name and account number (if any). 2. Describe the error or the transaction you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information. 3. Tell us the dollar amount of the suspected error. We will investigate your inquiry and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation. If the error you assert is an unauthorized debit card transaction, other than a cash disbursement at an ATM, we will post a provisional credit to your account within 5 business days unless we determine that the circumstances or your account history warrant a delay, in which case you will receive credit within 10 business days. If you give notice of an error within 30 days after you make the first deposit to your account, we will have 20 business days instead of 10 business days to credit your account. We may, at our discretion, access and implement Courtesy Pay, on approved credit and member authorization, for overdraft protection on ATM and POS (Point of Sale) transactions, and apply the appropriate fees. (See Pricing Guide)

### **REGARDING FEES FOR OVERDRAWING ACCOUNTS AND COURTESY OVERDRAFT PROTECTION**

Fees for overdrawing accounts: Fees may be imposed on each check, draft item, ATM card withdrawal, debit card withdrawal, debit card point of sale purchase, pre-authorized debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on any insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or payment of a check, draft or item. You may consult the Funds Availability Policy for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approval limit. Please refer to the Pricing Guide for current fee information. Please feel free to contact the credit union with any questions you may have concerning this notice.

### **PRIVACY**

Review our privacy statement online at <https://spiritofak.com/disclosures/> or request a printed copy at any branch.

### **REGARDING THE COMPUTATION OF YOUR INSTALLMENT CONSUMER LOAN PAYOFF AND ACCRUED FINANCE CHARGES**

The payoff balance on your installment loan changes daily. The finance charge or simple interest is computed daily. The amount the credit union earns daily is known as the daily-per-diem. The daily per-diem is calculated by taking the unpaid balance and multiplying it with the daily periodic rate. The finance charge is calculated by multiplying the daily-per-diem with the number of days since you last satisfied or paid the finance charge. The unpaid principal balance is calculated after any credits are subtracted and any new advances, charges or fees are added. If you have any questions, please contact the Consumer Loan Department.

### **FAIR CREDIT BILLING SHORT FORM - STATEMENT OF RIGHTS**

*(In Case of Errors or Inquiries About Your Statement of Loan Account)*

Send your inquiry in writing so that the credit union receives it within 60 days after the open-ended loan or credit card statement was mailed or otherwise delivered to you. Your written inquiry must include: 1. Your name and account number. 2. A description of the error and why (to the extent you can explain) you believe it is an error. and 3. The dollar amount of the suspected error. You remain obligated to pay the amount on your statement not in dispute, but you do not have to pay any amount in dispute during the time the credit union is resolving the dispute. During that same time the credit union may not take any action to collect disputed amounts or report disputed amounts as delinquent. This is a summary of your rights, A full statement of your rights and the credit union's responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing (statement) error notice.

### **FAIR AND ACCURATE CREDIT TRANSACTION ACT**

We may have reported information about your account to the credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

### **REGARDING CREDIT LINE LOAN BILL AND STATEMENT FINANCE CHARGES ON DAILY BALANCE**

The "Daily Balance Finance Charges" on your Account is computed by applying the daily periodic rate to the "daily balance" of your Account. To arrive at the "daily balance" we use the beginning balance of your Account each day, add additional advances, and subtract any payment credits. We then add all the Daily Finance Charges for that billing cycle. The Finance Charge is identified on your monthly statement as "Finance Charges."

### **YOUR BILLING RIGHTS KEEP THIS NOTICE FOR FUTURE USE**

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

*(Notify Us in Case of Errors or Questions About Your Bill)*

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at the address listed on your bill. Write us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information: 1. Your name and account number 2. The dollar amount of the suspected error 3. Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about. If you have authorized us to pay your bill automatically from your savings, share draft or other account, you can stop the payment on any amount you think is wrong. To stop the payment your letter must reach us three business days before the automatic payment is scheduled to occur.

### YOUR RIGHTS AND OUR RESPONSIBILITIES

*(After We Receive Your Written Notice)*

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct. After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount YOU question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it's due. If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is. If we don't follow these rules, we can't collect the first \$50 of the question amount, even if your bill was correct.

### REGULATION GG - PROHIBITION ON UNLAWFUL FUNDING OF INTERNET GAMBLING

The Unlawful Internet Gambling Enforcement Act of 2006 prohibits gambling businesses from disbursing or accepting payments in connection with unlawful internet gambling. Under the act, any person engaged in the business of betting or wagering (as defined by the statute) is prohibited from completing "restricted transactions", or knowingly accepting payments in connection with the participation of another person in unlawful internet gambling. Spirit of Alaska Federal Credit Union will not open accounts for any business involved in this type of activity, and will monitor and close any account if unlawful internet activity is detected.

### HOW TO BALANCE YOUR CHECKING ACCOUNT IN 10 EASY STEPS

1. You will need your check register (where you record your deposits and payments) and your bank statement (to see what has been processed through the bank).
2. In your register, mark off all those items that have cleared the bank (those that appear on your statement).
3. Use the forms below to calculate the true balance in your account.
4. In the DEPOSITS table, enter the date and amount of all deposits you've made that are not listed on your bank statement. Add the deposits in the Amount column to calculate the **Total Deposits** that have not cleared the bank.

DEPOSITS	
Date of Deposit	Amount
	+
	=
	-
<b>Total Deposits</b>	=

5. In the WITHDRAWALS table, list any checks, ATM withdrawals, store debits, or other automatic withdrawals that have been made, but are not listed on your bank statement. Make sure to record fees that you anticipate will be charged to your account. Add the withdrawals in the Amount column to calculate the Total Withdrawals that have not cleared the bank.

WITHDRAWALS	
Check # or other Withdrawals	Amount
	+
	=
	-
<b>Total Withdrawals</b>	=

ACCOUNT BALANCE	
	Amount
6. Enter the ending balance shown on your bank statement	
7. Add Total Deposits (from DEPOSITS table)	+
8. <b>Subtotal</b>	=
9. Subtract Total Withdrawals (from WITHDRAWALS table)	-
10. <b>The result should equal your true balance</b>	=