

Bank of Alma Mastercard Checkcard Rules and Disclosures

Each person who has signed and submitted a Checkcard application agrees to be bound by these Rules.

1. DEFINITIONS

In These Rules:

“Account” means your checking account with Bank of Alma which is described in your card application. “Card” means the Checkcard which has been issued to you by Bank of Alma and any additional cards or renewals we issue. “We,” “us,” and “our” means Bank of Alma. “You,” “your,” and “yours” means each person who is a party to the account and who applied for the card. “Automated Teller Machine” or “ATM” means any terminal at which you may use your card, together with your Personal Identification Number to perform transactions.

2. CARD OWNERSHIP – TERMINATION

The cards we issue remain our property at all times and, if we request, you must recover and surrender all cards we issued to you. We may terminate your right to use the cards at any time for any reason.

3. USING THE CARD

You or anyone you authorize may use your card to purchase goods or services (“purchases”) wherever the card is accepted or to obtain cash (“cash withdrawal”) from any bank or other financial institution which honors the card. We have no obligation to you if anyone refuses to honor the card or if, for any reason, you cannot make a cash withdrawal from an ATM.

4. AUTHORIZATION TO DEBIT OR CREDIT THE ACCOUNT

Each time your card is properly used, you authorize us to debit or credit your account (whichever is appropriate) for the total amount shown on any sales draft, withdrawal order or credit voucher originated by use of the card, whether or not signed by you, and we’re permitted to handle such sales drafts, orders and vouchers in the same way we handle authorized checks drawn on or deposited into your account.

You agree that you will use the card only if the available balance in your account (together with your unused credit line if your account has an overdraft credit line associated with it) will be sufficient to pay the amount of the purchases, cash withdrawals and ATM transactions. For security reasons, we will establish an Approval Limit on the dollar amount of purchases or cash withdrawals you may make. You agree that any purchase or cash withdrawal may be subject to authorization by us or by a Visa authorization center and no authorization will be given if the amount of all outstanding purchases and cash withdrawals will exceed your approval limit.

You shall be obligated to pay us the amount of any money, property or services obtained by the authorized use of the card to the extent that we are unable to charge such amounts to the account, and you authorize us to charge the amount of such obligation to any other of your accounts with us.

5. OVERDRAFTS

There are times when the Bank of Alma will authorize an ATM or POS checkcard transaction based on sufficient funds in your account **at the time of authorization**; however, **at settlement**, the account has insufficient funds to cover the transaction. The Bank of Alma will not authorize all ATM and POS transactions when funds are not sufficient to cover the transaction. If use of your card overdraws your account, you will be notified and you agree to make immediate payment to the bank of the amount of any such overdrafts together with any service charges that may apply.

6. REFUNDS ON PURCHASES

Cash refunds will not be made to you on purchases made with your card. If a merchant who honors your card gives you credit for merchandise returns or adjustments, the merchant will do so by sending us a credit slip which we will apply as a credit to your account. Unless your use of the card results in an extension of credit, any claim or defense with respect to property or services purchased with your card must be handled by you directly with the merchant or other business establishment which accepts the card and any such claim or defense which you assert will not relieve you of your obligation to pay the total amount of the sales draft plus any appropriate charges we may be authorized to make.

7. NO RIGHT TO STOP PAYMENT

You are not permitted to stop payment on any purchase or cash withdrawal originated by use of the card, and we have no obligation to honor any such stop payment request by you.

8. JOINT ACCOUNT: NOTICES

If your account is owned jointly with one or more other persons, the application for the card must be signed by all of you and each of you will be both individually and jointly responsible for any obligations which arise from use of the card. Any notice which we give will be sufficient if given in writing and mailed to anyone of you at the address to which your account statements are sent.

9. STATEMENTS

Your regular monthly account statement will reflect each purchase and cash withdrawal charged to your account and each credit applied to your account during the monthly account cycle and the related fee, if any. You will also receive a receipt whenever you make a purchase or a cash withdrawal.

10. CUSTOMER LIABILITY – NOTIFICATION OF UNAUTHORIZED USE

You will be liable for \$0 for unauthorized use of the card as long as three criteria are met:

- (1) You have exercised reasonable care in safeguarding your card from risk of loss or theft;
- (2) You have not reported two or more incidents of unauthorized use within the preceding twelve months; and
- (3) Your account is in good standing.

If these conditions are not met, you will be responsible for \$50 or the amount of the transaction, whichever is less.

If you furnish the card to another person, you will be deemed to have authorized all transactions which may be accomplished by the card until you have given actual notice to us that further transactions are unauthorized. You will immediately notify us of any loss, theft, disappearance or known suspected unauthorized use of the card. You can provide this notice by calling our office during normal business hours at 608-685-4461 or after hours call 1-833-933-1681. Upon request, you will be obligated to pay us the amount of any money, property or services obtained by the authorized use of the card to the extent that we are unable to charge such amounts to the account. You also authorize us to charge the amount of any such obligation to any other of your accounts with us.

To safeguard yourself against unauthorized use, please use precautionary methods by using discretion when keying in your PIN at public terminals. Also, destroy all receipts that display your account number(s). Check your balances often and if anything looks wrong let us know immediately.

11. DISCLOSURE OF ACCOUNT INFORMATION

It is our policy not to disclose information to third parties about your account or the transfers you make except: (a) where it is necessary for completing transfers; or (b) information is provided to a reputable credit bureau or similar information reporting agency; or (c) in order to comply with government agency or court orders; or (d) if you give us your written permission.

12. FOREIGN TRANSACTIONS

Purchase and cash withdrawals you make in foreign countries and foreign currencies will be charged to your account in U.S. dollars. The conversion will be made in accordance with Visa operating regulations and conversion rates for international transactions, and the conversion rate may be the same as on the transaction date.

13. OTHER AGREEMENTS

All terms, conditions and agreements which govern your account (whether set forth in your account rules, in any related rules and regulations or otherwise) also apply to the card except where these rules provide differently.

14. AGREEMENT TO COMPLY WITH RULES

Your retention of, signature on, or use for the card constitute your agreement to comply with these rules as amended from time to time. This agreement and your use of the card will be governed by the laws of the state in which we are located.

15. AMENDMENTS: CANCELLATIONS

We may at any time amend these rules or cancel your privilege to use your card. Any such amendment or cancellation shall (subject to compliance with any applicable requirements of law concerning notice) be effective upon mailing of a notice of such amendment or cancellation to you at the address to which your account statements are sent.

16. FEES AND CHARGES

We may charge a fee for your card or its use. You will be responsible at all times for the charges, if any, ordinarily associated with your account, such as account maintenance and check or withdrawal charges, as described in the rules governing the account. For example, any purchase or cash withdrawal originated by use of the card will be subject to any charge which would be imposed upon any other check drawn or withdrawal from the account. Replacement card cost for lost or damaged card is \$5.00. A charge of up to \$2.50 per transaction applies to cash withdrawals/advances. Additional fees may apply depending upon the cash machine you use. There is a \$10 annual fee per checking account.

17. LIMITS

You may make purchases up to \$500 and/or cash withdrawals up to \$310 per day unless otherwise disclosed. The daily limits will coincide with your Checking Account balance.

18. OUR LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If, through no fault of ours, you do not have enough money in your account to make the transfer.
- (2) If the transfer would go over the credit limit on your overdraft line.
- (3) If the automated teller machine where you are making the transfer does not have enough cash.
- (4) If the (terminal) (system) was not working properly and you knew about the breakdown when you started the transfer.

- (5) If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
- (6) There may be other exceptions stated in our agreement with you.

19. BUSINESS DAY DISCLOSURE

Our business days are Monday through Friday. Federal holidays are not included.

20. IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In case of errors or questions about your electronic transfers, telephone us at 608-685-4461, or write us at Bank of Alma, PO Box 247, Alma, WI 54610-0247 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.



Bank of Alma

Alma - Nelson - Pepin - Wabasha

Member
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Equal Housing Lender

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608-685-4461 715-673-4351 715-442-2311 651-565-2627

www.bankofalma.net