

ACH and Fedwire UCC Article 4A

In accordance with Uniform Commercial Code, Article 4A and as required by the State of Pennsylvania, Frick Financial Federal Credit Union provides the following notice of your rights and limitations when conducting transactions via wire transactions and/or automated clearing house (ACH).

NOTICE OF THE USE OF FEDWIRE:

If you send or receive a wire transfer, Fedwire may be used.

NOTICE REGARDING IDENTIFICATION OF BENEFICIARY:

If you give Frick Financial Federal Credit Union a payment order which identifies the beneficiary (recipient of funds) by both name and identifying or account number, payment may be made by the beneficiary's bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary.

NOTICE REGARDING IDENTIFICATION OF BANKS:

If you give Frick Financial Federal Credit Union 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 than the named bank.

NOTICE OF PROVISIONAL NATURE OF ACH PAYMENTS:

Frick Financial Federal Credit Union may give you credit for automated clearing house (ACH) payments before it receives final settlement of the funds transfer. Any such credit is hereby notified and agrees if the Credit Union does not receive such final settlement, that it is entitled to a refund from you of the amount credited to you in connection with that ACH entry.

NOTICE REGARDING RECEIPT OF ACH ITEM:

ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, Frick Financial Federal Credit Union will not provide you with next day notice of receipt of ACH credit transfers to your account. You will receive notices of receipt of ACH items in the periodic account statements.