



## 2010 PRIVACY POLICY DUE TO THE GRAMM-LEACH-BLILEY ACT OF 1999

**BESSER CREDIT UNION** is committed to meeting our Members financial needs and in doing so, protecting their privacy in all situations.

General knowledge, such as your address, phone number or place of employment can be obtained from other sources. This information is public knowledge.

We may collect non-public personal information about you, the Member. This is received when a loan application is completed. This information is confidential. Our employees may be required to verify this data from other financial institutions, from current or past employers or from our consumer reporting agencies. This is done in order to conduct the business of the credit union and process transactions on your behalf. In order to follow your instructions and meet your financial needs, we may need to disclose non-public information. But it is done in the strictest procedures. We maintain strong confidentiality protections and limit the use of information.

Our employees are trained in the importance of complete confidentiality and members privacy.

All employees received and acknowledge the confidential information and fraud policies.

The Board of Directors has adopted these policies.

We maintain procedural safeguards that comply with federal regulations to guard your non-public personal information.

All members' records are kept in a locked, fireproof room to protect them against physical hazards such as fire or water damage.

**Remember, our first concern is you, the member.**

**You can help to protect your privacy:**

Protect your account numbers, credit cards numbers and passwords.

**Never** keep your PIN with your debit or credit card. This will safeguard access to your accounts if your card is lost or stolen.

Use caution before you give out your account number or personal information unless required-including home phone number, driver's license, credit card, bank account and especially your social security number to other persons. Tear up or shred discarded papers that include an account number. Only use your credit card on secured Internet sites and with reputable retailers. If someone calls and requests this information, ask for their phone number and call them back with the information. Chances are they will not have a phone number and therefore it will be a bogus call.

Be sure to keep all of your information current with us. This is extremely important if we should have to contact you. If we detect fraudulent or suspicious activity, we will attempt to contact you immediately. So be sure to let us know if your address or phone number changes.

## FUNDS AVAILABILITY POLICY CHANGE NOTICE

Due to changes in Federal Regulation CC, our funds availability policy has changed. The items in ***bold italic type*** in the new "Funds Availability Policy" below indicate the changes made. The changes are beneficial to you and are already in effect.

Our previous policy provided that in some cases we could delay the availability of checks you deposit for a longer period than we ordinarily would. Our previous policy also provided that in some circumstances (which are described below) we could delay the availability of checks you deposit for even a longer period. Our new policy reduces the possible length of those hold periods to ***(2) days*** from ***(5) days*** and ***(9) days*** from ***(11) days*** respectively.

Our general policy is to allow you to withdraw funds deposited in your account on the first business day after the day we receive your deposit. Funds from electronic direct deposits will be available on the day we receive your deposit.

**The following is a more complete description of the changes to our policy and the circumstances when we might apply longer delays. For your convenience, we have highlighted the changes to our policy in bold italic type.**

### LONGER HOLDS MAY APPLY

#### **Case by Case Holds**

In some cases, we will not make all of the funds that you deposit by check available to you when they would ordinarily be available. Instead, funds may not be available until the ***second*** business day after the day of your deposit. The first \$100 of your deposits, however, may be available on the first business day.

If we are not going to make all of the funds from your deposit available at the ordinary time, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit.

If you will need the funds from a deposit right away, you should ask us when the funds will be available.

#### **Safeguard Exception Holds**

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances but ***generally*** will be available no later than the ***seventh*** business day.

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as a failure of computer or communications equipment.

#### **Special Rules for New Accounts**

In addition, funds you deposit by check may be delayed for a longer period under the following circumstances but ***generally*** will be available no later than the ***ninth*** business day.

- New accounts opened within the first 30 days.

**This policy change applies to all transaction accounts.**

**Our more complete detail disclosure is available upon request.**

**Please contact the credit union. Eff. 2-25-10**