



CONSUMERS FEDERAL CREDIT UNION

425 Neptune Avenue, Brooklyn, NY 11224
Phone (718) 266-2204 Fax (718) 266-1976

Serving our membership since 1965
www.consumersfcu.org

WIRE TRANSFER AUTHORIZATION

<u>NAME (ORIGINATOR):</u>			
<u>COMPLETE ADDRESS (ORIGINATOR):</u>			
City, State & Zip:			
<u>AMOUNT OF WIRE \$:</u>		<u>CU ACCOUNT #:</u>	
		<input type="checkbox"/> Savings <input type="checkbox"/> Checking <input type="checkbox"/> Fed/Corporate	
<u>FINANCIAL INSTITUTION RECEIVING WIRE:</u>			
Street Address:			
City, State & Zip:			
ABA/Routing # (must be 9 digits):			
<u>ACCOUNT NAME FOR CREDIT:</u>			
Street Address:			
City, State & Zip:			
Account #			
<u>ACCOUNT NAME FOR FINAL CREDIT (IF APPLICABLE):</u>			
Street Address:			
City, State & Zip:			
Account #:			
<u>SPECIAL INSTRUCTIONS:</u> I understand there is a fee for this service as described in the current CFCU Fee Schedule. I therefore authorize CFCU to Wire Transfer the amount and the assessment of the applicable fee from account as indicated above (if no election of account is made, funds from savings will be attempted first). I acknowledge and accept the terms of the Wire Transfer Agreement and Notice enclosed with this form:			
Member's Signature:		Date:	
Daytime Phone #:			
CREDIT UNION USE ONLY			
All Wire Requests require a secondary approval with Alloya before final	** 1-3 can be single employee**		Date
	1-Request Taken By:		Time
	2-Signature Verified By:		
	3-System & Alloya Posted By:		
\$10,000 - \$49,999.000, and fax/email	Same as above, PLUS Supervisor Initial:		
\$50,000 or greater, and All Dormant Accounts	Same as above, PLUS Call Back procedure By: CFCU Officer Approved By:		
Alloya Corp Confirmation#		OFAC Checked By:	
Alloya secondary Approval By:		<input type="checkbox"/> Yes	
Government ID:		Applicable #	

WIRE TRANSFER AGREEMENT AND NOTICE

The State of New York 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. This law and regulation cover the movement of funds by means of wire transfers, automated clearinghouse (ACH) credits and some book transfers on Consumers Federal Credit Union (CFCU) Records.

The law is intended to establish a comprehensive legal framework covering the duties, responsibilities and liabilities of all parties involved in a funds transfer. This agreement contains several notices which we are required to provide to you as well as establish other terms of agreement which will apply to all funds transfers involving you and CFCU. Using CFCU to send or receive funds transfers shall constitute your acceptance of these terms of agreement.

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

1. This agreement and notice applies to funds transfers as defined in Article 4A of the Uniform Commercial Code and Subpart B of Regulation J of the Board of Governors of the Federal Reserve System.
2. CFCU may establish or change cut-off times for the receipt and processing of funds transfers requests, amendments, or cancellations. Unless other times are posted for various types of funds transfers, the cut-off time will be at 2:00 p.m. for domestic transfers and 11:00 a.m. for international transfers, if applicable, on each weekday that the Credit Union is open which is not a holiday. Payment orders, cancellations, or amendments received after the applicable cut-off time may be treated as having been received on the next following funds transfer business day and processed accordingly.
3. CFCU may charge your account for the amount of any funds transfer initiated by you or by any person authorized by you as a joint tenant or other authorized party with the right of access to the account from which the funds transfer is to be made.
4. CFCU may establish, from time to time, security procedures to verify the authenticity of a payment order. You will be notified of the security procedures, if any, to be used to verify payment orders issued by you or for which your account will be liable. You agree that the authenticity of payment orders may be verified using that security procedure unless you notify CFCU in writing that you do not agree to that security procedure. In that event, CFCU shall have no obligation to accept any payment order from you or other authorized parties on the account until you and CFCU agree, in writing, on an alternate security procedure.
5. If you send or receive a wire transfer, Fedwire may be used. Regulation J is the law covering all Fedwire transactions. This means that your rights and liabilities in a wire transfer involving Fedwire will be governed by Regulation J.
6. If you give CFCU a payment order which identifies the beneficiary (recipient of the funds) by both name and identifying or bank account number, payment may be made by the beneficiaries' bank on the basis of the identifying or bank account number, even if the number identifies a person different than the named beneficiary. This transfer is completed on the basis of the identification number you provided CFCU.
7. If you give CFCU a payment order which identifies an intermediary or beneficiary's institution by both name and an identifying number, a receiving institution may rely on the number as the proper identification even if it identifies a different person than the

named institution. This means that you will be responsible for any loss or expenses incurred by a receiving institution which executes or attempts to execute the payment order in reliance on the identifying number you provided.

8. CFCU may give you credit for automated clearing house (ACH) payments before it receives final settlement of the funds transfer. Any such credit is provisional until CFCU receives final settlement of the payment. You are hereby notified and agree, if CFCU does not receive such final settlement, that it is entitled to a refund from you for the amount credited to you in connection with the ACH entry. This means that CFCU may provide you with access to ACH funds before CFCU actually receives the money. However, if CFCU does not receive the money, than CFCU may reverse the entry on your account and you would be liable to repay CFCU.

9. ACH transactions are governed by operating rules of the National Automated Clearing House Association. In accordance with these rules, CFCU will not provide you with next day notice of receipt of ACH credit transfers to your account. You will continue to receive notices of receipts of ACH items in the periodic statements which we provide.

10. If CFCU receives a funds transfer for you or for other persons authorized to have access to your account, you agree that CFCU is not obligated to provide you with the next-day notice of the receipt of the funds transfer. The Credit Union will provide you with notification of the receipt of all funds transfers by including such items in the period statements which we provide. You may, of course, inquire between receipt of periodic statements whether or not a specific funds transfer has been received.

11. If CFCU becomes obligated under Article 4A to pay interest to you, you agree that the rate of interest to be paid shall be equal to the dividend rate, on a daily basis, applicable to the account at CFCU to which the funds transfer was made.

If you have any questions regarding this agreement and notice, please ask us before you sign the Wire Transfer Authorization.