

Virginia Credit Union
Automated Clearing House Electronic Fund Transfers
Service Agreement

This Automated Clearing House Electronic Fund Transfers Service Agreement (“Agreement”) is made this _____ day of _____, 20____ by and between _____ (the “Business Member”) and Virginia Credit Union (“VACU”).

The Business Member has requested that VACU permit it to initiate entries to accounts maintained at VACU and other financial institutions by means of the Automated Clearing House (ACH) Network operated by the National Automated Clearing House Association (NACHA). VACU has agreed to do so on the terms of this Agreement.

This is a binding agreement between you and VACU and governs your use of the ACH Origination Services offered by VACU. “You” and “Your” mean each Virginia Credit Union, Inc., Business Member, including but not limited to multiple party account owner, joint borrower, co-signer or loan guarantor, business or business entity, i.e., corporation, limited liability company (“LLC”), partnership (“Business”) or any authorized signer, user or representative of such person or party. This Agreement is in addition to the Business Membership and Account Agreement, or any other agreements that you have entered into with VACU. If there is a conflict between this Agreement and other VACU agreements, the conflicting term of this Agreement will govern, as to your use of the ACH Origination Services only.

By using the ACH Origination Services, you agree to these terms and conditions. VACU reserves the right to change, modify, add or remove portions of the ACH Origination Services or to discontinue them entirely.

NOW, THEREFORE, the Business Member and VACU agree as follows:

- 1. General.** The ACH Origination Services (“Services”) to be provided by VACU to you, consisting of access to a browser based software program and all related materials and documentation, permit you to transmit certain ACH debit entries and credit entries to VACU electronically. In order to enroll in the Services, you must be an authorized representative of the Business owning a VACU Business Checking Account that is eligible for the Services, and be approved by VACU. As conditions to your continuing use of the Services, you shall (a) maintain the account in good standing, and (b) comply with such restrictions on the Services as we may communicate to you from time to time. VACU reserves the right to approve or deny your use of the Services.
- 2. Types of Entries.** VACU will transmit debit and/or credit entries initiated by you to the ACH Network as provided in the *NACHA Operating Rules* (referred to as the “Rules”) and Schedule A of this Agreement.
- 3. ACH Rules.** You acknowledge receipt of a copy of the *NACHA Operating Rules* (the “Rules”). You agree to comply with and be bound by the Rules in existence as of the date of this Agreement, and as amended from time to time. Your duties set forth in this Agreement in no way limit the requirements of complying with the Rules. You understand and agree that we have the right to audit your books and records as needed to determine compliance with this Agreement and the ACH rules. You understand further this Agreement does not allow you to originate ACH debits or credit transactions **for** any other entity, business or person. Any fines or liabilities imposed against VACU for a violation of the Rules caused by your action and/or inaction may be assessed against you.
- 4. United States Laws.** You acknowledge that you will not generate transactions that violate the laws of the United States. This includes, but is not limited to sanction laws administered by the Office of Foreign Assets Control (OFAC). It shall be your responsibility to obtain information regarding such OFAC-enforced sanctions (this information may be obtained directly from the OFAC Compliance Hotline at (800) 540-OFAC or from OFAC’s website at <http://www.ustreas.gov/ofac>). In some instances, applicable federal and state law might supersede provisions of this agreement.

- 5. Privacy.** The account information provided to you by a consumer allowing you to originate an ACH transaction with us is covered by the privacy provisions of the Gramm-Leach-Bliley Act and CFPB Regulation P (12 C.F.R. 1016). You are required by us to treat this information as confidential as a condition of your right to originate ACH transactions with us and must establish and maintain commercially reasonable procedures to ensure the security and confidentiality of this information. We reserve the right to immediately terminate your ACH origination authority should you fail to do so.
- 6. Authorizations.** Before your initiation of the first debit or credit entry to a consumer's account, you will obtain a proper authorization in accordance with the Rules and U.S. law. An authorization agreement must be readily identifiable as either an ACH credit or an ACH debit authorization and must clearly and conspicuously state the terms of the authorization in order that the consumer understands the authorization to which he or she is agreeing. Revocation language must be included on authorizations for recurring payments. All authorization agreements must contain language requiring consumers to acknowledge that ACH entries must comply with provisions of the laws of the United States. All debits to consumer accounts must be authorized by the consumer via a writing that is signed or similarly authenticated using a digital signature or other code, with the exception of certain truncation or conversion applications which require you to provide the consumer with notification. For debit entries, you must provide the consumer with a written copy of the authorization. Upon request, you must present a copy of the customer's authorization to VACU. You must retain the signed or authenticated authorization for a period of two years following the termination or revocation of the authorization. You will initiate no entry after the termination or revocation of a consumer's authorization.
- 7. Prenotifications.** If you choose to originate non-dollar prenotification entries to verify the accuracy of routing and account numbers, you agree not to initiate live-dollar entries until at least three banking days following the settlement date of the prenotification entry. Prenotifications will be provided to VACU in the format provided in the Rules. If you receive notice that a prenotification has been rejected or returned, you will research the problem and make any necessary corrections before transmitting another entry.
- 8. Notifications of Change.** VACU will notify you of all Notification of Change (NOC) entries received no later than two business days after the receipt of the entries. You agree to make the changes submitted within six banking days of the settlement date of the original entry or before the next "live" entry, whichever is later. If the Notification of Change is incorrect, you will generate a Refused Notification of Change and deliver it to VACU.
- 9. Transmission of Entries.** You will transmit all debit and credit entries to VACU, on or before the deadlines, described on Schedule A to this Agreement. You will provide all entries with the formatting, content, and specifications contained in the Rules, except as provided in Schedule A. You authorize VACU to transmit all entries received by VACU from you in accordance with the terms of this Agreement and to credit or debit such entries to the specified accounts.
- 10. Security Procedures.** You and VACU will comply with the security procedures described in Schedule B to this Agreement. You acknowledge that the purpose of such security procedures is for verification of authenticity and not to detect an error in the transmission or content of a transaction. No security procedures for the detection of any such error have been agreed upon between VACU and you. You are strictly responsible to establish and maintain the procedures to safeguard against unauthorized submissions. You warrant that no individual will be allowed to initiate transactions in the absence of proper supervision, approval, and safeguards, and agree to take reasonable steps to maintain the confidentiality of the security procedures and any passwords, codes, security devices such as tokens, and related instructions provided by VACU in connection with the security procedures described in Schedule B. You shall establish and maintain procedures to assure the confidentiality of these security procedures. VACU assumes no responsibility to discover, audit or report to Company any possible breach of security or unauthorized disclosure or use of such security procedures by your employees, agents or representatives. If you believe or suspect that any such information or instructions have been known or accessed by unauthorized persons, you agree to notify VACU immediately followed by written confirmation. The occurrence of unauthorized access will not affect any transfers made in good faith by VACU prior to receipt of such notification and within a reasonable time period to prevent unauthorized transfers.

- 11. Financial Institution Obligations.** In a timely manner and in accordance with the Rules, VACU will process, transmit, and settle for the entries received from you which comply with the terms of this Agreement, including the security procedures. VACU shall have no obligation to transmit entries if you are in default of any of its obligations under this Agreement, including any obligation to pay VACU.
- 12. Warranties.** You certify to VACU all warranties VACU is deemed by the Rules to make with respect to entries originated by you. Without limiting the foregoing, you warrant and agree that (a) each entry is accurate, is timely, has been authorized by the party whose account will be credited or debited, and otherwise complies with the Rules; (b) each debit entry is for the sum which, on the settlement date with respect to it, will be owed to you from the party whose account will be debited, is specified by such party to be paid to you, or is a correction of a previously transmitted erroneous credit entry; and (c) you will comply with the terms of the Electronic Funds Transfer Act, if applicable, or Uniform Commercial Code Article 4A, if applicable, and shall otherwise perform your obligations under this Agreement in accordance with all applicable laws and regulations. For any RCK (Re-presented Check) entries, ARC (Accounts Receivable) entries, POP (Point-of-Purchase) entries, WEB (Internet-Initiated) entries, TEL (Telephone-Initiated) entries, BOC (Back Office Conversion) entries, and IAT (International ACH Transaction) entries originated, you certify your compliance with all warranties made by VACU pertaining to such entries exchanged through the ACH Network. All disputes between you and any third party relating to payment of any debit/credit transaction originated by you using this service shall be settled between you and the third party. You shall indemnify VACU against any loss, liability, or expense (including attorney's fees and expenses) resulting from or arising out of any breach of any of the foregoing warranties or agreements. VACU retains the right to offset your account for amounts VACU is damaged by your actions.
- 13. Provisional Credit.** You acknowledge that the Rules make provisional any credit given for an entry until the financial institution crediting the account specified in the entry receives final settlement. If the financial institution does not receive final settlement, it is entitled to a refund from the credited party, and the originator of the entry shall not be deemed to have paid the party.
- 14. Account / Settlement.** You will maintain an account with VACU at all times during the term of this Agreement. You will maintain in the account (as designated in Schedule A) available funds sufficient to cover all credit entries initiated by it. You agree to maintain a balance to cover returns and adjustments to prior funds credited. VACU may debit any account maintained by you at VACU or secure necessary collateral to satisfy any amount owing to VACU. You agree not to exceed the exposure limits disclosed in Schedule D.
- 15. Settlement Discrepancies.** The periodic statement issued by VACU for your account will reflect entries credited and debited to your account. You agree to notify VACU within a reasonable time not to exceed thirty (30) days after you receive a periodic statement of any discrepancy between your records and the information in the periodic statement.
- 16. Cancellation or Amendment of Entries.** You shall have no right to cancel or amend any entry/file after its receipt by VACU. However, VACU shall use reasonable efforts to act on a request by you to cancel an entry/file before transmitting it to the ACH Network or processing it as an on-us entry. Any such request shall comply with the security procedures described on Schedule B to this Agreement. VACU shall have no liability if it fails to effect the cancellation.
- 17. Rejection of Entries.** VACU may reject any entry/file, including an on-us entry/file, which does not comply with the requirements of Sections 3 and 4 of this Agreement and may reject any entry/file if there is suspicion of fraud or you are not otherwise in compliance with the terms of the Agreement. VACU shall notify you at the current address, email or phone listed for you on its records of such rejection no later than the business day such entry/file would otherwise have been transmitted by VACU to the ACH Network or, in the case of an on-us entry/file, its effective date. It shall be your responsibility to remake any entries/files rejected by VACU or the ACH Operator.
- 18. Returned Entries.** VACU shall notify you at the current address, email or phone listed for you on its records of the receipt of a returned entry from the ACH no later than one business day after the business day of

such receipt. VACU shall have no obligation to re-transmit a returned entry if VACU complied with the terms of this Agreement with respect to the original entry. You authorize VACU to charge back any debit returns to your designated account. You will promptly provide immediately available funds to indemnify VACU if any debit entry is returned after VACU has permitted you to withdraw funds in the amount thereof or if any adjustment memorandum that relates to such entry is received by VACU.

- 19. Reversals.** You may initiate a reversing entry or file of entries for erroneous or duplicate transactions, as permitted by the Rules. In doing so, you warrant that you have initiated the entries or files within 5 days of the original entry or entries and within 24 hours of discovery of the error. You also warrant that the account holder of the reversing entry has been notified of the reversal and the reason for the reversal no later than the settlement day of the reversal. For both reversing entries and files, you indemnify all parties of the transaction(s) from and against any claim, demand, loss, liability, or expense.
- 20. Name and Account Number Inconsistency.** You acknowledge that, if an entry describes the receiver inconsistently by name and account number, payment of the entry may be made on the basis of the account number even if it identifies a person different from the named receiver.
- 21. Fees.** You authorize VACU to debit your designated account for services provided under the Agreement in accordance with the schedule of fees and charges attached to this Agreement as Schedule C. VACU may change its fees from time to time upon written notice to you.
- 22. Liability.** VACU shall be responsible only for performing the services expressly provided for in the Agreement, and shall be liable only for its gross negligence or willful misconduct in performing those services. In no event shall VACU have any liability for any consequential, special, punitive, or indirect loss or damage which you may incur or suffer in connection with this Agreement. In addition, VACU shall be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communications facilities, equipment failure, war, emergency conditions, or other conditions beyond VACU's control. VACU shall not be held liable for any delay by an ACH Operator or Receiving Depository Financial Institution in processing any credit or debit you originate, nor shall it be held liable for the failure of a third party to process, credit, or debit any such entry, or for other acts of omission.
- 23. Exposure Limits.** You shall comply with the exposure limits established by VACU in accordance with the attached Schedule D.
- 24. Contingency.** In the event you cannot create or transmit an ACH file due to hardware or communications outage, it is your responsibility to have contingency procedures in place. In the event VACU cannot process the file through normal channels, every effort will be taken by VACU to find alternate means to process the file. VACU will not be held liable for delayed files in any case resulting from hardware or communication outages.
- 25. Amendments to Agreement.** From time to time, VACU may amend any of the terms and conditions contained in this Agreement, including any part of Schedules A through F attached hereto. Such amendments shall become effective upon receipt of notice sent to you at the current address, email or phone listed for you on its records or such later date as may be stated in VACU's notice to you.
- 26. Termination of Agreement.** VACU may suspend and/or terminate this Agreement immediately without notice. Termination does not release you of obligation to previously transmitted transactions. VACU assumes no protection for consequences at or following termination. You may terminate this Agreement upon ten days written notice to VACU. Furthermore, VACU maintains the right to terminate or suspend this Agreement for breach of the Rules, suspicion of fraud or a security breach whether caused by a third party or other source. Any termination of this Agreement shall not affect any of VACU's rights or your obligations with respect to any entries initiated by you prior to such termination, or your payment obligations with respect to services performed by VACU prior to termination, or any other obligations that survive termination of this Agreement. In the event you originated debit entries, you agree to maintain an account with VACU to settle chargebacks for a period of no less than 90 days subsequent to the settlement date of the last debit file originated. VACU shall have no obligation to transmit entries if you are in default of its obligation under this Agreement, including the obligation to pay VACU for each credit

entry.

27. Miscellaneous. This Agreement, including the attached Schedules A through F, is the complete and exclusive statement of the agreement between VACU and you with respect to the subject matter and supersedes any prior agreement(s) between VACU and you with respect to such subject matter. You may not assign this Agreement or any of the rights or duties hereunder without VACU's prior written consent. VACU may waive enforcement of any provision of this Agreement. Any such waiver shall not affect VACU's rights with respect to any other transaction or modify the terms of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors, and assigns. This Agreement is not for the benefit of any other person, and no other person shall have any right against VACU or you hereunder. In the event that any provision of this Agreement shall be determined to be invalid, illegal, or unenforceable to any extent, the remainder of this Agreement shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law. VACU shall be entitled to rely on any written notice believed by it in good faith to be signed by one of the authorized representatives whose names and signatures are set forth in Schedule F to this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the state in which VACU is located.

Except as otherwise expressly provided herein, any written notice or other communication required, or permitted to be given under this agreement shall be delivered to:

If to VACU, addressed to:

EFT Services
Virginia Credit Union
7500 Boulders View Dr.
Richmond, VA 23225

Phone Number: (804) 560-5639
Fax Number: (804) 267-5414

If to You, addressed to:

_____, _____

Phone Number: _____
Fax Number: _____

28. Signatures. By signing this Agreement, you acknowledge that you have read and accepted the terms and conditions of this Agreement, and agree to be bound by its terms.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized representatives.

Virginia Credit Union, Inc

Printed Name: _____

Signature: _____

Title: _____

Date: _____

BUSINESS MEMBER / COMPANY NAME

Printed Name: _____

Signature: _____

Title: _____

Date: ____ / ____ / ____ mm/dd/yyyy

Attached Schedules A – F

Schedule A – Permitted ACH Entry Types and Delivery/Processing Specifications

ACH Entry Types

VACU will only accept the following type(s) of ACH transactions from you:

PPD Debits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	CCD Debits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
PPD Credits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	CCD Credits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Other: _____

Delivery Method

VACU will only accept ACH submissions via a secure Internet transmission using the ACH Client software application.

Effective Entry Date

The Effective Entry Date (contained on the batch level, not the transaction level) is the date specified by you on which it intends the transaction(s) to be posted and settled. The Effective Entry Date must be a future date and must not be a Saturday, Sunday, or holiday observed by the Federal Reserve Bank as listed in Schedule E.

You may submit **debit transactions** to VACU up to 5 business day(s) in advance of the Effective Entry Date.

You may submit **credit transactions** to VACU up to 5 business day(s) in advance of the Effective Entry Date.

Delivery Deadlines

All ACH transmissions must be received by VACU no later than the local time of 1:00 PM to be processed on that same day.

Debit transactions must be transmitted to VACU at least 1 business day(s) prior to the Effective Entry Date of the transactions contained in the submission.

Credit transactions must be transmitted to VACU at least 2 business day(s) prior to the Effective Entry Date of the transactions contained in the submission.

Prearranged Schedule

VACU will anticipate the receipt of an ACH submission from you on each scheduled processing date identified and provided by you in writing and agreed to by VACU. Your authorized representative will notify VACU if a submission will not be delivered on the prearranged scheduled processing date. You are responsible for ensuring that VACU receives the submission on each processing date indicated in the processing schedule.

File Format

VACU will only accept ACH submissions in the following format(s):

ACH Client collections transmitted via ACH Client	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
ACH-formatted Pass-Through Files transmitted via ACH Client	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Text-formatted Bulk Load Files transmitted via ACH Client	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
FEP files created in Windows Client and transmitted via ACH Client	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

File Name

You must name any ACH-formatted files in accordance with the following convention: MMDDYYA.ACH

MMDDYY = Earliest Effective Entry Date contained in the ACH-formatted file

A = File ID Modifier (e.g., A is the first file of the day, B is the second file, and so on)

ACH = File extension

Settlement

VACU will use the following Account Number of the Originator for Settlement Purposes (i.e., the offsetting entry): _____

Delayed Settlement requirement for **ACH debit submissions**: Yes No N/A

If Yes:

An offsetting credit will be issued to your account by VACU X business days following the Effective Entry Date of debit transactions.

Prefunding requirement for **ACH credit submissions**: Yes No N/A

If Yes:

As of 2 business days prior to the Effective Entry Date of credit transactions, you will maintain in the account immediately available funds sufficient to cover all credit entries initiated by it. You authorize VACU to debit its account, in the amount of each submission, as of 1 business days prior to the Effective Entry Date of credit transactions.

Support

Support will be available from 8:00 AM to 5:00 PM ET Monday through Friday, excluding standard US banking holidays published by the U.S. Federal Reserve System (“Business Days”).

For Support call (804) 560-5639

Schedule B – Security Procedures

You are responsible for the security of the ACH Client software application for the transmission of ACH transactions to VACU. You are solely responsible for the designation of your employees who can access the ACH Client application, as well as their permission, authorities, and report permissions. You are solely responsible for the designation of your employees who can create/submit, verify, and authorize ACH transactions. You are solely responsible for the accurate creation, modification, and deletion of the account information maintained within the ACH Client application and used for ACH transactions. You agree to comply with all written manuals and procedures provided by VACU for the creation, maintenance, initiation, and submission of ACH transactions using ACH Client.

You shall establish physical security, passwords and other security procedures necessary to ensure the confidentiality of access features. VACU shall have no obligation, liability or control, either directly or indirectly over said procedures or any failure to maintain said procedures.

VACU is not responsible for, and you hereby release VACU from any and all claims or damages resulting from, or related to, any computer virus or related problems that may be associated with using electronic mail or the Internet. VACU hereby advises you, and you hereby agree, to scan your computer hardware and software on a regular basis using a reliable computer virus detection product in order to detect and remove computer viruses. If requested by VACU, you will complete a self-assessment of your operations, management, staff, systems, internal controls, training and risk management practices that would otherwise be reviewed in an audit by VACU.

Users

User records for your employees who will be accessing the ACH Client software application will be set up and maintained by VACU.

Authentication

You must ensure that separate User Names and Passwords are used by each employee accessing the ACH Client software application. In addition, the following multifactor authentication method must be used by each of your employees accessing ACH Client:

- | | | |
|--|---|--|
| Adaptive Authentication with Challenge Questions | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Adaptive Authentication with Hardware Tokens* | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| Adaptive Authentication with Software Tokens | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Direct Hardware Tokens* | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Direct Software Tokens | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

* Hardware tokens will be assigned to users by VACU.

IP Address Restrictions

You may only access your ACH Client website when they are connecting from a valid, predefined IP address. You can contact VACU to obtain an exception override if circumstances require connecting from an alternate IP address.

- Access to your ACH Client website will be limited to:
- IP Addresses* provided by you
* IP Addresses (or address range): _____
 - IP Addresses captured during first month of use
- Business Member opts-out of IP Address Restrictions
NOTE: By opting-out the Business Member accepts the increased risk of fraudulent ACH transactions/files being initiated by a third party (including the Business Member's staff).

Site Access

Users may access your ACH Client website on the following days:

- Monday Tuesday Wednesday Thursday Friday
 Saturday Sunday

Users may access your ACH Client website during the following times:

- 24 Hours From: _____ Until: _____

Submission Approvals

You must perform the following approval step(s) in ACH Client subsequent to the submission of any ACH transactions:

- Verification (required) Yes No
Authorization (optional) Yes No

Approval of Suspicious Transactions Yes No

The following will be deemed suspicious:

- New Recipients
- Multiple Transactions to One Recipient
- Amounts over 95 % of the Maximum Transaction Amount (See Schedule D)
- Amounts over 100 % of a 90 Day Average

Submission and Approval Reports

You are responsible for verifying that the Submission, Verification, Authorization, and Approval reports automatically generated by ACH Client accurately represent those transactions it intends for processing by VACU, including the total number of transactions, the total dollar amounts, and the Effective Entry Date(s).

ACH Collection/File Pickup Reports

The ACH Collection/File Pickup Reports, automatically delivered to your Report Manager of ACH Client, provide acknowledgement to you that VACU has received and picked up your submissions for processing. You are responsible for verifying that the ACH Collection/File Pickup Reports are received in a timely manner for those transactions it has submitted to VACU for processing. If the ACH Collection/File Pickup Report has not been received in a timely manner (i.e., one hour or more after the delivery deadline identified in Schedule A), you will notify VACU for further investigation.

Preventive, Detective, and Reporting Security Tools Involving ACH Client

Where applicable, you should utilize dual control procedures available for submitting and approving ACH transactions. You should monitor and reconcile any accounts on a timely basis that are used for settlement, fees, and return item chargebacks. You should actively monitor and review reports, alerts, and logs for any suspicious or unusual activity.

Schedule C – Fees

Fee Schedule

You authorize VACU to debit any of the following fees from your Account Number _____ from time to time as appropriate:

Initial ACH Setup Fee	\$ <u>50.00</u> (One-Time Fee for Installation and Training)
ACH Service Fee	\$ <u>25.00</u> Per Month
Transmittal Fee	\$ <u>5.00</u> Per File
Transaction Item	\$ <u>0.05</u> Per ACH Entry
RSA Tokens*	\$ <u>60.00</u> Per Occurrence (for Lost, Damaged or Additional Tokens)
NACHA Operating Rules	\$ <u>30.00</u> Per each additional copy (one copy provided at no cost)
Prenote Item Fee	\$ <u>0.05</u> Per Prenote Entry, When Applicable
Return Item Fee	\$ <u>30.00</u> Per Return Entry
NOC Item Fee	\$ <u>5.00</u> Per NOC Entry

* One (1) RSA Token is provided as part of the base service.

Schedule D – Exposure Limits

Transaction Limits

The maximum amount of any single ACH debit transaction submitted by you:

\$ _____

The maximum amount of any single ACH credit transaction submitted by you:

\$ _____

Submission Limits

The maximum amount of **any Collection or ACH File containing ACH debit transactions** that is submitted at **one time** by you:

\$ _____

The maximum amount of **any Collection or ACH File containing ACH credit transactions** that is submitted at **one time** by you:

\$ _____

Daily Limits

The maximum amount of **any Collection or ACH File containing ACH debit transactions** that is submitted **on one day** by you:

\$ _____

The maximum amount of **any Collection or ACH File containing ACH credit transactions** that is submitted **on one day** by you:

\$ _____

Total Aggregate Exposure Limits

The maximum amount of **all Collections and ACH Files containing ACH debit transactions** that are submitted by you **over multiple settlement dates involving any**

2 calendar days, **60 calendar days**, or **90 calendar days**

\$ _____

The maximum amount of **all Collections and ACH Files containing ACH credit transactions** that are submitted by you **over multiple settlement dates involving any**

2 calendar days or **1 calendar day**

\$ _____

Schedule E – Holidays

Holiday Calendar

VACU will be closed on the following standard holidays observed by the Federal Reserve Bank. VACU will not process ACH files (i.e., forward ACH transactions to the Federal Reserve Bank) on the following days, as well as on all Saturdays and Sundays. ACH transactions submitted by you should never contain Effective Entry Dates for these days.

- New Year’s Day (January 1*)
- Martin Luther King’s Birthday (Third Monday in January)
- Presidents’ Day (Third Monday in February)
- Memorial Day (Last Monday in May)
- Independence Day (July 4*)
- Labor Day (First Monday in September)
- Columbus Day (Second Monday in October)
- Veterans Day (November 11*)
- Thanksgiving Day (Fourth Thursday in November)
- Christmas Day (December 25*)

**If January 1, July 4, November 11, or December 25 falls on a Saturday or Sunday, the holiday is usually observed the preceding Friday (if the holiday falls on Saturday) or the following Monday (if the holiday falls on Sunday).*

Schedule F – Authorized Representatives

Authorized Business Member Representatives

VACU will rely on Schedule F for a listing of authorized Business Member representatives, and accepts no responsibility for employees who have been subsequently terminated or by personnel whose authorization has been subsequently revoked by you. Authorized Business Member Representatives are those employees who have your approval and permission to request information from VACU regarding ACH submissions, to request cancellation of a submission, or to notify VACU if a submission will not be delivered on the prearranged scheduled processing date.

Draw a line through any unused spaces.

Authorized Business Member Representatives			
Printed Name	Signature	Email Address	Phone Number

VACU shall be entitled to rely on any written notice or other written communication believed by it in good faith to be genuine and to have been provided by an authorized representative, and any such communication shall be deemed to have been approved by such person. You may add or delete an authorized representative by written notice on Business Member letterhead to VACU signed by at least one authorized representative other than that representative being added or deleted. Along with receipt of such notification, a new copy of Schedule F must be received by VACU. A requested change will become effective on the second business day following the day of VACU's receipt of the written notification and revised Schedule F.

In the event that an entry/file is rejected for any reason, including but not limited to suspicion of fraud, VACU will notify the Business Member(s) of such rejection using the current address, email or phone listed for you on its records. The notification will occur no later than the business day such entry/file would otherwise have been transmitted by VACU to the ACH Network or, in the case of an on-us entry/file, its effective date.