

NOTICE OF CHANGE TO THE TERMS AND CONDITIONS OF YOUR ACCOUNT

Important changes to the terms and conditions of your account – This is a notice of changes to the Terms and Conditions of your account(s) with us. Your account(s) will be governed by the following terms and conditions. These changes become effective 8/1/2024. If you continue to have your account(s) after this date, you have accepted, and agreed to, the modified terms and conditions.

Summary of changes – Below is a list of sections with changes. Each section heading is followed by a summary of the changes to that section. In general, to make finding the full section easier, the sections are in the order presented in the attached terms and conditions. If you have any questions about these changes, contact us on 1.800.205.3464.

- **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** – Added the sentence, “When applicable, on legal entity accounts we will require identification on beneficial owners and control persons.
- **AGREEMENT** – Technical wording changes were made to this section. For example, “this document” was changed to “this agreement” throughout the section.
- **WITHDRAWALS** – The “Generally” subsection was renamed to “Important terms for accounts where more than one person can withdraw.” Referenced a “separately provided” penalty notice in the “Notice of withdrawals” subsection.
- **UNDERSTANDING AND AVOIDING OVERDRAFT AND INSUFFICIENT FUNDS (NSF) FEES**
 - “Determining your available balance” subsection – Made clarifying edits relating to the types of authorized transactions that get added to or subtracted from the account balance.
 - “Overdrafts” – Clarified that “one-time” is sometimes referred to as “everyday.”
 - “Insufficient funds (NSF) fees” – We updated the language about re-presented items to the following: “We may charge you an NSF fee each time an item is presented; however, we will take reasonable steps to identify and reimburse you for NSF fees associated with re-presented items (thus, you will not be responsible to pay us NSF fees associated with re-presented items). However, you may still be liable to a third party (e.g. merchant) for fees associated with re-presented items.”
 - “Important information regarding decoupled cards” subsection – This section is new.
 - “Funds availability” subsection – We included a cross-reference to the funds availability disclosure which is titled, “Your Ability to Withdraw Funds.”
 - “Payment order of items” subsection – We changed the phrase “check, item, or transaction” to the plural usage. We also added “which may result in one or more overdraft or NSF fees” to the end of the same sentence.
 - “A Temporary Debit Authorization Hold Affects Your Account Balance” subsection – Made changes similar to those made in the “Payment order of items” subsection.
- **OWNERSHIP OF ACCOUNT AND BENEFICIARY DESIGNATION** section – Updated to include a sentence that says, “We reserve the right to refuse some forms of ownership and beneficiary designation on any or all of our accounts unless otherwise prohibited by law.”
- **STOP PAYMENTS** section – Changed “by computers” to “by using an automated process.”
- **AMENDMENTS AND TERMINATION** section – The section has undergone an extensive revision. The following are some of the changes that have been made. We have clarified that the types of changes we can make include modifying or deleting existing terms as well as adding new terms. Text was added to document our right to suspend, modify, convert, or terminate a service. We added information on how any of these types of changes can be communicated to you. We added information about the process of closing an account.
- **CORRECTION OF CLERICAL ERRORS** section – Under this new provision, you agree to allow us to correct a clerical error, unless otherwise prohibited by law.
- **NOTICES** section
 - A sentence was added on communicating via email (for parties who may have agreed to that method of communication).
 - Added the following sentence, “You agree that the above constitutes “reasonable notice” under the law.
- **STATEMENTS** section
 - “Your duty to report unauthorized signatures, alterations and forgeries” subsection – Revised subsection title to “Your duty to report unauthorized signatures (including forgeries and counterfeit checks) and alterations on checks and other items.” Made corresponding changes to the text of the subsection.
 - “Duty to notify if statement not received” subsection – Added the following sentence, “Absent a lack of ordinary care by us, a failure to receive your statement in a timely manner does not extend the time you have to conduct your review under this agreement.”
- **DIRECT DEPOSITS** section – The title of this section has been changed to **REIMBURSEMENT OF FEDERAL BENEFIT PAYMENTS**. Also, the word “available” was added to the last sentence.
- **AUTHORIZED SIGNER** section – The section was modified to, in certain circumstances, permit an authorized signer on an account with multiple owners.
- **CHECK CASHING** section – Removed the word “such” from the second sentence.
- **LEGAL ACTIONS AFFECTING YOUR ACCOUNT** section – Added several references to applying “applicable law” throughout. Also, added a sentence stating that this agreement does not waive any depositor rights to challenge a legal action. Added the words “or transfers” after “we may ... not allow any payments or transfers.” Clarified that in addition to the option of freezing an account, we may take other actions as may be appropriate under the circumstances.
- **ACCOUNT SECURITY** section
 - “Your duty to protect account information and methods of access” – Added the word “Your” to the beginning of this subsection’s title. Added the following language, “You should also safeguard your username, password, and other access and identifying information when accessing your account through a computer or other electronic, audio, or mobile device or technology. If you give anyone authority to access the account on your behalf, you should exercise caution and ensure the trustworthiness of that agent.” Also, language was added to describe identity verification methods that may be used to protect account security.
 - “Positive pay and other fraud prevention services” – The section has been modified to, “You agree that we have offered you services appropriate for your account to help identify and limit fraud or other unauthorized transactions against your account. If you reject those services, you may be responsible for any fraudulent or unauthorized transactions which could have been prevented by the services we offered. You will not be responsible for such transactions if we acted in bad faith or to the extent our negligence contributed to the loss. Such services include positive pay and other commercially reasonable security procedures. If you rejected a commercially reasonable security procedure which we offered you, you agree that you are responsible for any payment order, whether authorized or not, that we accept in compliance with an alternative security procedure that you have selected. You agree that you were notified that positive pay service can help detect and prevent check fraud and is appropriate for account holders that issue a high volume of checks, a lot of checks to the general public, or checks for large dollar amounts.”
- **TELEPHONIC INSTRUCTIONS** section – The section title was changed to **INSTRUCTIONS FROM YOU** and revised to include email instructions.
- **MONITORING AND RECORDING TELEPHONE CALLS AND CONSENT TO RECEIVE COMMUNICATIONS** section – Change the nature of the section from a consent provision to a disclosure. Changed the section title to **MONITORING AND RECORDING TELEPHONE CALLS AND ACCOUNT COMMUNICATIONS**.
- **CLAIM OF LOSS** section – Added “/one-time” after the word “everyday.” Also, the word “generally” was added to the second sentence.
- **EARLY WITHDRAWAL PENALTIES** section – Changed “See your notice of penalty for early withdrawals ...” to “See your separately provided notice of penalty ...”
- **ADDRESS OR NAME CHANGES** section – Changed the section title to **CHANGES IN NAME AND CONTACT INFORMATION**. Expanded the section to include more than just address changes.
- **ACCOUNT MAINTENANCE** section – Added “may” after the word “location.”
- **TRUNCATION, SUBSTITUTE CHECKS, AND OTHER CHECK IMAGES** section – Changed “our internal policy” to “our policy.”
- **INTERNATIONAL ACH TRANSACTIONS** section – This section is new.

Important information about your consent - As a reminder, if you consented (opted-in) to our authorizing and paying overdrafts on your ATM and one-time debit card transactions, you have the right to revoke such consent at any time by contacting us through any reasonable means.

Important changes to the Availability of Funds Disclosure
Updated ATM cutoff time to 7:00 pm.



800.205.3464 and www.firstmerchants.com

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