Visa Prepaid Card Terms and Conditions

"Agreement" means these Visa Prepaid Card Terms and Conditions."We" "us" and "our" refer to Founders Federal Credit Union. "You" and "your" refer to the person who has obtained a Card from us. "Card" means the primary Visa reloadable Prepaid Card and any secondary reloadable Prepaid Cards obtained from us. Our "Business Days" are Monday through Friday; Federal holidays are not included.

Agreement; Amendments

We agree to maintain the Card for you and to perform according to this Agreement. By obtaining a Card from us, activating the card, and by using the Card or by permitting anyone else to use the Card, you agree to the provisions of this Agreement, which is subject to amendment, and further agree that this Agreement is binding on your successors, representatives and assignees. We may from time to time adopt new or amended provisions which will be effective after notice has been mailed to you at the last address or email address shown for the Card on our records or has been posted on our Web site www.foundersfcu.com or as otherwise permitted by law. Provisions changed pursuant to regulatory authorities shall be effective per such regulation without further notice.

Ownership and Use of the Card

You must be 18 years of age to purchase a Reloadable Prepaid Card. However, a parent or guardian may purchase a card and assign a secondary card to a minor 13-17 years of age. The Card is and will remain our property. However, you will be solely and completely responsible for the possession, use and control of the Card. You must surrender the Card to us immediately upon request. The Card may not be used for Internet lottery, betting, or gambling transactions or for any illegal transactions.

The individual purchasing the card is defined as the primary cardholder. The address listed for the primary cardholder must match the billing address for the debit/credit card used to purchase the Prepaid Card. Primary cardholders can order online up to 4 personalized secondary cards for family members or companions. When purchasing a secondary card for a minor 13-17 yeard of age with no card experience, be sure to go over all of the materials that accompany the card.

Pledge of Shares

You grant and pledge a consensual lien to us on all shares to secure the payment of any of your obligations on or associated with this account. You agree that we can apply the shares pledged at the time of any default on this account without further notice. "Shares" for the purpose of your pledge to secure your obligations to the credit union is defined in your Membership Agreement with the Credit Union.

Before using the Card

You must activate the Personalized Card by calling the number indicated on the sticker on the front of your Card, or signing on to our secure website. Non Personalized Cards are activated upon load. Remember to sign the back of the Card. Write down your Card number and the Customer Service Number on a separate piece of paper in case the Card is ever lost or stolen. At the time of activation, for your protection and for regulatory purposes, we may request, and you agree to provide, some additional identification verification information such as your home phone number, date of birth, social security number and zip code. We may use this data for a range of purposes, including but not limited to facilitating refunds if your Card is lost or stolen, enhancing usage at merchants that may require zip code authorization, and aiding in collection efforts in the event of a shortage, as defined herein. We will hold your information in confidence in accordance with the section below entitled "Privacy". If you do not wish to provide the data, or if the data you provide us cannot be appropriately verified, we reserve the right to cancel your Card and reimburse you for the Initial Load Amount.

For security reasons, some countries may be blocked from access. If you are traveling out of the country, contact us before leaving to inquire about which countries and how to enable usage.

Please read the following carefully and keep these Terms and Conditions for your records as they set out the Agreement between you and us. You will be deemed to have accepted the Card and the terms of this Agreement if you do any of the following: (a) use the Card or (b) activate the Card.

Please sign the back of your Prepaid Card using your usual signature immediately upon receipt.

You must be a resident of the U.S. to purchase the Card. The minimum value that can be loaded is $50.00.

Using Your Card

The VISA Prepaid Card is a reloadable stored-value card. It is neither a credit card, nor a NCUA insured deposit account. This card is issued by Founders Federal Credit Union, pursuant to a license from Visa U.S.A, Inc. Your Card allows you to access your prepaid funds at ATMs that display the Visa or Star symbols. You may also use your card at merchants who accept VISA debit cards worldwide.

The maximum value credited to the Prepaid Card on issue is limited to $5000.00 and no more than $5000.00 can be available for use on the Card at any one time.

Activate your Personalized Card by calling the toll-free number indicated on the sticker on the front of your card, or signing in to our secure website at www.foundersfcu.com . Non Personalized Cards are activated upon load. You will be required, for validation purposes, to provide personal information. You will also be given a PIN for your Personalized or Non Personalized Card which can be obtained by calling the customer support number. You will need your PIN to access cash from ATMs and to use at all merchants abroad equipped with global chip & pin terminals. You may use your Card after activation. If you cannot remember your PIN, you must call customer support at anytime 24/7/365 to hear your PIN before making more than 3 attempts at entering an incorrect PIN. It is important to remember your PIN because locking your PIN at a merchant outside the U.S. results in having to obtain a replacement card in order to continue using your Prepaid Card at a merchant outside the U.S.; locking your PIN at an ATM will require waiting 24 hours for it to automatically unlock, and while waiting remember to call the customer support number to hear your correct PIN.

The Card is non-transferable. The person who purchases the Card is the only person authorized to use the Card. Please do not give your Card to anyone else to use.

You may request four additional Cards when you order your Card for any user you authorize which will have to be separately activated and which can be used in the same way as the Card at ATMs and merchants that accept VISA debit cards. You are responsible for all authorized transactions made with this additional Card. The primary cardholder has authority to load and transfer funds on each card.

You may only use the Card when there is a balance available on the Card and only up to the amount left on the Card and any transaction fee due. All use at an ATM or for purchases will be deducted from your Card, including any transaction fees. Any transaction made that exceeds the available balance will be declined. However, there can be times when a Visa merchant puts an item through without prior authorization. If an overdraft occurs, the cardholder will be required to either reload funds onto the card or make a payment to Cardholder Services to cover the negative amount.

Some merchants may, subject to limits, allow you to use your Card for cash-back on purchases and cash may be advanced at financial institutions. Cash-back is only available at US merchants with your Prepaid Card; it is not available at International merchants.

When you use your Card at an automated gas station pump you will require a minimum of $75 available credit on the Card to enable gas to be dispensed (It may take up to 24 hours before any unused amount is available to spend due to the way in which the transactions are processed). If your available balance is less than this, please pay the attendant inside the gas station.

If you use the Card to make a telephone call this can require a minimum credit of $15.00.

If you use your Card to purchase meals or drinks many restaurants and bars factor a tip into the price of up to 20% when pre-authorizing Card purchases but you will only be debited with the actual amount you spend. Hotels and cruise liners operate a similar policy, usually 15%.

Should you use your Card to pre-authorize a hotel reservation any amount requested in a pre-authorization will not be available to you to spend using the Card, although you will only be finally debited with the actual amount you spend. If thirty days elapse without you authorizing an amount any pre-authorization will be cancelled and this will be available to you.

Automobile rental businesses likewise add 15% to the rental to allow for any additional expenses and mail order companies often add a similar amount for potential shipping costs although the amount finally debited will be the same as the final bill.

When making a purchase on the phone, by mail or online the account information you provide must be the same account information as registered for the Card and a difference may lead to a declined authorization.

If you use the Card to buy goods and you want to use some other method of payment for part of the cost please advise the store in advance and use the Card first before paying any balance by other means. We do not guarantee that the establishment will fulfill this request.

Your Card will expire on the earlier of: nine months from the date of the last value load if the balance is zero, or the date embossed on the front of the Card. The Card is our property and we may revoke the Card at any time without cause or notice. You must surrender a revoked Card and any Additional Cards. You may not use an expired or revoked Card. If your card is a personalized card in good standing, greater than a $10 balance, and has activity within the previous 90 days, it will automatically reissue.

The Card is our property and we may revoke the Card at any time without cause or notice. You must surrender a revoked Card and any Additional Card and you may not use an expired or revoked Card.

You will notify us promptly within a reasonable time if the Card is lost or stolen. A replacement Card will be issued for the balance remaining on the Card at the time it is reported lost or stolen (subject to unauthorized use of the Card as set out below). There is a $10 processing fee for lost or stolen cards.

We may change the terms of this Agreement or any features of the Card, and we will give you notice of any such change required by law.

Any entity honoring the Card is required to obtain approval or authorization for any transaction. The balance available for authorizing transactions with the Card is the lesser of your available balance or any dollar limitation disclosed for the transaction being performed. You may use your Card only in the manner and for the purposes authorized by this Agreement.

You do not have the right to stop payment on any purchase transaction originated by use of the Card. We are not responsible for any injury to you or to anyone else caused by any goods or services purchased or leased with your Card. If you are entitled to a refund for any reason for goods or services obtained with a Card, you agree to accept credits to your Card in place of cash.

We may suspend access to your Card if we notice excessive use of your Card or other suspicious or potentially illegal activities. Access will be reinstated once we have notified you, clarified the situation and rectified any problems.

PIN Protection

You agree to take all necessary steps to protect your PIN and never disclose your PIN to anyone. For security purposes never write your PIN on the Card and

never carry a record of your PIN in your purse or wallet. If you permit someone else to use your Card and you give that person your PIN, we will treat this as if you have authorized this person to use your Card and you will be responsible for any transactions initiated by such person with your Card.

We caution that any person to whom you may give an additional Card should be advised to treat the PIN for that Card in the same manner.

If you have forgotten your PIN, call the customer support number on the back of your card immediately to hear your PIN, especially before you try to use it at a merchant or an ATM. It is very important to maintain the correct PIN because locking it out at a merchant outside the U.S. will result in having to replace your card in order to continue using it at merchants outside the U.S. You will have up to 3 attempts at entering a bad PIN before it locks, however, once it locks at a merchant, this card becomes unusable at merchants outside the U.S. and replacement is required by calling the customer support number. The card can still be used at merchants within the U.S. and at any ATM worldwide. If you lock the PIN while attempting to use it in an ATM, you will not need to replace the card, however, you must wait 24 hours for the system to unlock the PIN. During this waiting period, remember to call customer support to hear your correct PIN.

For Your Safety When Using an ATM, Please Observe the Following

If the ATM you are using is inside a building, close the entry door completely upon entering. Individuals who have a legitimate need to gain access to an ATM should have an access device. Put withdrawn cash in a secure place before stepping away from the ATM. Be aware of your surroundings. If you believe you are being watched or followed, cancel your transaction, and then go to a well-populated area. If necessary, call the local police. Do not write your PIN on or near the Card. Do not give your PIN to anyone else. In case of an emergency, call 911. Note: Activity is being recorded by hidden cameras at ATM locations in New York City and/or as required by local regulations.

Card Activity Information

You can review your Card balance and the last 5 transactions activity records by calling toll-free the number on the back of your card, or by visiting our secure site where full details of all transactions are available free of charge. You may also enroll in our text message service at our secure site at a cost of $1 a month.

This information is available to you 24 hours a day, 7 days a week. Your Founders VISA Prepaid Card account number and some of the information requested when you ordered the Card are required for authentication.

Card Reloading

You can add value of at least $50.00 on your Prepaid Card by making a payment at your local branch. Please bear in mind the number of loads on a Non-personalized card is limited to eleven including the initial load. Personalized cards have unlimited reload capabilities.

You can also add value at www.foundersfcu.com or by calling toll free the number on the back of your card to initiate funds transfer from your designated funding account. Funds may not be available for immediate use after you have initiated the transfer. The ability to set up direct deposit from your employer is also available.

Signing up for Text Message Alerts

Go to www.foundersfcu.com and enroll your card for many convenient services. Once the card is enrolled, click on "Text Message (SMS) Alerts" in the drop down Activities Box. Choose what type alerts you would like to receive and you are done! Should you ever wish to discontinue receiving text alerts, simply come back to this section and "unsubscribe".

ATM Usage

The frequency, amount, and timing of cash withdrawals made from ATMs; may be limited by the ATM operator. ATM use is subject to a transaction withdrawal limit of $500 or 3 withdrawals per 24-hour period. There may be other limitations on the types, frequency, and timing of cash withdrawals established by us from time to time, without notice, for security purposes.

A fee may be imposed by an ATM operator when you initiate a withdrawal or balance inquiry and by any ATM network used to complete the transaction.

Prepaid Card Account Fees and Charges

Card Fee - $6.00 for non-personalized cards issued in a Founders local branch. $10.00 for personalized cards ordered online or at a local branch.

Secondary Card Fee – same as primary card fees.

Monthly Maintenance Fee (after 3 months from date of issue) - $1.00 per month.

Card Replacement Fee – for non-personalized cards, you will be charged a fee of $7.00 to replace a card that is damaged or expired. For personalized cards, the fee is $10.00.

Lost/Stolen Processing Fee - $10.00 An Emergency card replacement can be requested if the PIN is blocked and/or circumstances require an immediate turnaround on shipping out the replacement card; there will be an extra cost of $35.00 assessed to the prepaid card for this Emergency Card Replacement service.

Rush Delivery Fee - You will be charged an additional fee of $20.00 when requesting a card order to be sent via express mail.

SMS Text Messaging Fee - $1.00 per month if enrolled in the service.

Additional Charges for Transactions in a Foreign Currency and "Cross-Border" Transactions

If you effect or authorize a transaction with your card in a currency other than US Dollars, VISA will convert the charge into a US Dollar amount. The currency conversion procedure includes use of either a government mandated exchange rate, or a wholesale exchange rate selected by VISA, as applicable. The exchange rate VISA uses will be a rate in effect on the day the transaction is processed. This rate may differ from the rate in effect on the date of the purchase or the date the transaction was posted to your account. A Currency Conversion Fee of up to 1% may be applied to transactions that are converted from foreign currencies to U.S. dollars. Cross-Border Transaction Fee: In addition, VISA charges us a Cross-Border Assessment up to 1% on each transaction on all cross border transactions regardless of whether there is a currency conversion. For purposes of this Section, "cross-border transaction" shall include both (a) transactions initiated in a foreign country which are subsequently settled in the United States, and (b) transactions initiated in the United States but which are ultimately settled in a country outside of the United States. The Credit Union may assess these fees to you to reimburse it for the fee it is required to pay for each of your transactions subject to these terms.

Our Liability

If we do not complete a transfer from the Card on time or in the correct amount according to these terms and conditions we will be liable for your losses or damages. However there are some exceptions. We will not be liable, for instance:

If through no fault of ours, an ATM or merchant refuses to honor the Card.

If through no fault of ours, you do not have enough money available on your Card to make a withdrawal or purchase.

If the terminal or system was not working properly and it was known about when the transaction started.

If circumstances beyond our control; (such as flood or fire) prevent the transfer, despite reasonable precautions that we have taken.

Other exceptions stated in these terms and conditions.

Errors or Questions

If you think there is an error involving a transaction made with your Card such as a purchase you didn't make or an incorrect amount charged to your Card, please call the number on the back of your card, or write to us at: Cardholder Services P.O. Box 7235, Sioux Falls, SD 57117-7235. If you tell us orally, we may require that you send your claim or question in writing within 10 business days.

We must hear from you no later than 60 days after the transaction is posted to your account. Tell us your name and Card number. Describe the error or the transaction you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. Tell us the dollar amount of the suspected error.

Generally, we will tell you the results of our investigation within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question. If we decide to do this, we will re-credit your Card within 10 business days for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not re-credit your Card.

If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation and any credit made under the preceding paragraph must be repaid by you. You may ask for copies of documents that we used in our investigation.

Unauthorized Use of Your Card

Our zero liability policy may protect you from liability for certain unauthorized transactions. This does not apply to ATM transactions. Under our zero liability policy, unless you have been grossly negligent or have been engaged in fraud, you will not be liable for any unauthorized transactions made with your lost or stolen Card, provided such transactions take place on the Visa Network. For all other unauthorized transactions, you may be liable for up to $50. If you are grossly negligent or have engaged in fraudulent conduct, you could lose all the money in your account. A transaction is unauthorized if it is not initiated by you, you did not give permission to make the transaction and you do not benefit from the transaction in any way. Any unauthorized transactions will be re-credited to your Card in 5 business days.

Also, if your account history has transactions that you did not make, tell us at once by calling the number on the back of your card. If you do not tell us within 60 days after the transaction was posted to your account, you may not get back any money you lost if we can prove we could have stopped someone from fraudulently using the Card if you had told us in time. If we believe that a good reason kept you from telling us, we will extend the time periods.

Termination

We reserve the right to terminate this Agreement or any of the services that are described herein by giving you written notice. You may, at any time, terminate this Agreement by calling the number on the back of your card. Termination will not affect any of our rights or your obligations arising under this Agreement prior to termination.

Amendment

We may amend these terms and conditions at any time by adding, deleting or changing provisions in compliance with the applicable notification requirements of federal law. However, if the change is made for security purposes, we can implement it without prior notice.

Assignment

We may at any time and without notice to you assign the Card, this Agreement or any of our rights or obligations under the Card or this Agreement to any person or entity. The person or entity to which we make any such assignment shall be entitled to all our rights and/or obligations under this Agreement, to the extent assigned.

Privacy

Please refer to www.foundersfcu.com for our policies on information collection and sharing.

Unclaimed Funds

The balance on an expired card will become unclaimed funds and income to Founders Federal Credit Union if, as shown by our records, you have not, prior to the expiration of the card, caused any activity or received any payments with regard to the Card, indicated any interest in the Card, corresponded with us concerning the Card, or otherwise indicated an interest in the Card as evidenced by a writing on file with us.

Zero Liability

Visa's Zero Liability policy means 100 percent protection for you. Visa's enhanced policy guarantees maximum protection against fraud. You now have complete liability protection for all of your card transactions that take place on the Visa system. Should someone steal your card number while you're shopping, online or off, you pay nothing for this fraudulent activity.

If you notice fraudulent activity on your card, promptly contact your financial institution to report it. It is important to continually monitor your monthly statement to identify any unauthorized transactions. **

**Cardholders should always regularly check their transaction history for accuracy. Financial institutions may impose greater liability on the cardholder if the financial institution reasonably determines that the unauthorized transaction was caused by the gross negligence or fraudulent action of the cardholder-which may include your delay for an unreasonable time in reporting unauthorized transactions.