

an amount not greater than the amount of your insurance stopping under the Group Policy less the amount of any life insurance which you are or become eligible for under any group policy within 31 days after your insurance under the Group Policy stops. The premium on the individual policy will be at our customary rate applicable to the form and amount of the individual policy, to the class of risk to which you belong and to your age attained on the effective date of the individual policy.

You will also have the right to convert your insurance under the Group Policy if: (1) the insurance stops because the Group Policy terminates or has been amended so as to terminate the insurance of any class of insured persons; and (2) the insurance has been in force for at least 5 years prior to such termination. This right to convert to an individual policy is subject to the same conditions and limitations set forth in the preceding paragraph except that the amount of the individual policy will not exceed the smaller of: (a) the amount of your life insurance stopping because of the termination or amendment of the Group Policy less the amount of any life insurance for which you are or become eligible under any group policy issued or reinstated by the same or another insurer within 31 days after the date such insurance stops; and (b) \$2,000.

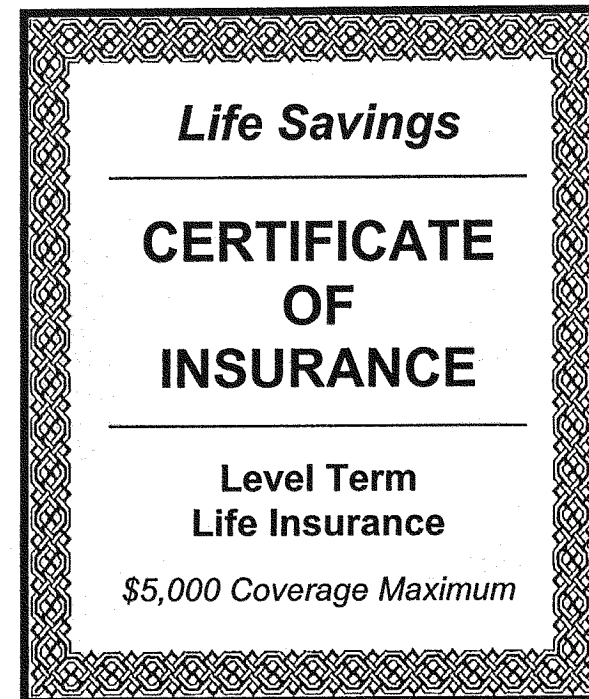
If you die during the period within which you would have been entitled to have an individual policy issued to you as set forth in this provision and before such an individual policy will have become effective, the amount of life insurance which you would have been entitled to receive will be paid as a claim under the Group Policy, whether or not application for the individual policy or payment of the first premium therefor has been made.

**Incontestability** - Except for nonpayment of premium, we will not contest the validity of the Group Policy after 2 years from the policy date. No statement made by you relating to your insurability will be used to contest the validity of your insurance for which the statement was made after such insurance has been in force prior to the contest for 2 years during your lifetime nor unless it is contained in a written instrument signed by you.

All statements made by the policyholder or by the persons insured will be deemed representations and not warranties. No written statement made by you will be used in any contest unless a copy of the instrument containing the statement is or has been furnished to you or your beneficiary.

**The following is added to your Certificate of Insurance:**

- We will not contest the qualifications of any member for insurance on a deposit made prior to July 1, 1962. All other terms, conditions and limitations of coverage shall apply as set forth in the Group Policy.



**CELCO FEDERAL CREDIT UNION**  
045-0037-3



**CUNA MUTUAL INSURANCE SOCIETY**

CUNA Mutual Insurance Society is a member of the CUNA Mutual Group, an insurance and financial services company dedicated exclusively to helping protect credit unions and their members since 1935. CUNA Mutual is a mutually-owned company, serving our policyowners' interests.

Besides Life Savings, CUNA Mutual Group offers credit insurance which has been recognized for its consumer value by national publications and consumer groups. CUNA Mutual also offers individual life, health and annuity products and services which credit unions can make available to their members.



*CUNA Mutual Insurance Society*

P.O. Box 391 • 5910 Mineral Point Road  
Madison, WI 53701-0391  
Phone: 800/937-2644

# CELCO FEDERAL CREDIT UNION

## FUNDS AVAILABILITY POLICY

This disclosure describes your ability to withdraw funds at CELCO FEDERAL CREDIT UNION. It only applies to the availability of funds in transaction accounts. The credit union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

**1. General Policy.** Our policy is to make funds from your cash and check deposits available to you on the next business day after we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:00 p.m. on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 p.m. or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

**2. Reservation of Right to Hold.** In some cases, we will not make all of the funds that you deposit by check available to you on the next business day after we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$100.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the next business day, 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 next business 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.

**3. Holds on Other Funds.** If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this disclosure for the type of check that you deposited.

**4. Longer Delays May Apply.** We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You deposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.

**5. Special Rules for New Accounts.** If you are a new member, the following special rules will apply during the first thirty (30) days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the next business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

**6. Deposits at Nonproprietary ATMs.** Funds from any deposits (cash or checks) made at automated teller machines (ATMs) we do not own or operate will not be available until the fifth business day after the date of your deposit. This rule does not apply at ATMs that we own or operate. All ATMs that we own or operate are identified as our machines.

**7. Foreign Checks.** Checks drawn on financial institutions located outside the U.S. (foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

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