



300 S. Plumosa St.
Merritt Island, FL 32952
Telephone: 321.455.9400
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Payment Transfers - Disclosure

The Service - Launch CU offers a payment transfer service (the "Service"), which enables members to transfer funds by electronic means from their specific member account(s) at Launch CU to any account(s) they specify. The receiving account(s) can be at another financial institution or other money transfer services. The party to whom the member is transferring the funds is the "Recipient". The institution at which the Recipient maintains the account to which the funds are being transferred or the institution disbursing the funds to the Recipient is the "Recipient Account." Any institution that may be involved in the routing of the electronic transfer request between Launch CU and the Recipient Account is a "Correspondent Bank" or "Intermediary Bank." The entire series of transactions, commencing with the request for a payment transfer by the member up until and including the payment to the Recipient shall be referred to as a "payment transfer." The member's instruction to Launch CU to pay a sum of money to a Recipient is referred to herein as a "payment transfer request." Members may initiate a payment transfer by submitting a payment request via Launch CU Digital Banking.

Recurring Transfers – Members may utilize the Service by requesting a recurring transfer through Digital Banking. Recurring transfers are electronic transfers for which all payment order information remains the same except for the date of the transfer. Recurring transfers may be modified, changed, altered, or cancelled only through Digital Banking.

Your electronic transfer will begin on the effective date you indicated and will be processed at the selected frequency thereafter.

Processing Exceptions – If at any time the date selected for any recurring request falls on a Saturday or Sunday, your payment transfer will be processed the following Monday. If the date selected falls on a US Federal Reserve Bank holiday, your payment transfer will be processed on the following business day (defined as Monday through Friday that is not also a US Federal Reserve Bank holiday).

External Transfer Service – Within Digital Banking you may enroll to transfer funds between your Launch CU savings & checking accounts and your non-Launch CU accounts. You must be an owner of the Launch CU account and the non-Launch CU account. To verify you are an owner of this external account, micro-deposit verification will be required.

If your transfer request is submitted prior to the 3:00pm cut-off time, funds will be debited to your Launch account the day after you submit the request or credited to your Launch account within 3 business days after you submit the request.

Member Responsibility – You acknowledge and agree that Launch Credit Union is relying upon the information you provide when originating any transfer. Any errors in the information, including incorrect or inconsistent account names and numbers or the ABA (routing) number or name of the financial institution are your responsibility.

Security Procedure – Launch CU requires the authentication of all payment transfers. You agree to receive and confirm a Multifactor code to validate your transfer transaction.

Member Inquiries – If you have questions regarding the terms and conditions outlined in this document, please contact us at:

(321) 455-9400 (inside Brevard)

(800) 622-5257 (outside Brevard)

mserv@launchcu.com

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