

Transfer Policy

Your account relationships will determine which agreements and disclosures you should consult for additional questions or details. The documents below are referred to collectively as your "Account Relationship Documents" and your Account Relationship Documents are incorporated into this Policy by their reference.

- **Consumer & Living Trust Accounts:** [Membership and Account Agreement](#), [Schedule of Fees and Charges](#), [E-Sign & Digital Banking Agreement and Disclosure](#), [Electronic Fund Transfers Agreement and Disclosure](#)
- **Sole Proprietor & Similar Accounts without EINs:** [Business Membership and Account Agreement](#), [Business Fee Schedule](#), [E-Sign and Digital Banking Agreement and Disclosure](#), [Business Fund Transfers Agreement and Disclosure](#)
- **All Other Business Accounts with EINs:** [Business Membership and Account Agreement](#), [Business Fee Schedule](#), [E-Sign and Digital Banking Agreement and Disclosure for Businesses](#), [Business Fund Transfers Agreement and Disclosure](#)

This Transfer Policy ("Policy") covers your and our rights and responsibilities concerning the Transfer service offered to you by Launch Credit Union ("Launch CU"). In this Policy, the words "you," "your," and "yours," mean those who sign the account card as members, joint owners, or any authorized users. The words "we," "us," and "our," mean Launch CU. The word "account" means any one or more savings and checking accounts you have with Launch CU. This Policy is hereby incorporated into and made a part of your Account Relationship Documents. If any other agreement between you and us is inconsistent with this Policy, this Policy will control with respect to Transfers.

Transfer Service - Launch CU offers a transfer service (the "Service"), which enables members to transfer funds by electronic means from their specific member account(s) at Launch to any account(s) they specify. The receiving account(s) can be at another financial institution or accounts at Launch CU. 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 and the Recipient Account is a "Correspondent Bank" or "Intermediary Bank." The entire series of transactions, commencing with the request for the transfer by the member up until and including the payment to the Recipient shall be referred to as a "Transfer." The member's instruction to Launch to pay a sum of money to a Recipient is referred to in this Policy as a "Transfer Request." Members may initiate a transfer by submitting a request via Launch CU Digital Banking.

Types of Transfers Covered by the Service – Members may utilize the Service by creating transfer(s) through Digital Banking. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny or verification in accordance with applicable law. Below are the types of Transfers available with the Service:

- **Internal Transfers** – these are Transfers (either one time or recurring) made at your request between accounts held at Launch. The accounts may be your own account or another member's account used for the purpose of transferring funds.
- **External Transfers** – these are Transfers (either one time or recurring) made at your request from your Launch account to or from an external entity. External Transfers are also known as ACH Transfers. External transfers may require additional authentication steps before a Transfer can be made. For additional information regarding External Transfers, cut off times, funds availability, and limits please see [ACH Transfer Agreement](#) and the applicable funds transfer agreement and disclosure per your Account Relationship Documents. External Transfers requiring you to "Link to External Accounts" are subject to additional terms and conditions available at [Aggregation Services Agreement](#).
- **One Time Transfers** - these are Transfers made at your request that are made to a specific Recipient Account and may be internal or external. These Transfers take place only once.

One Time Transfers generally may not be modified, changed, altered, or cancelled once the request has been submitted. You must immediately notify Launch CU of any errors made while scheduling a one-time transfer. However, even if immediately notified, Launch CU may not be able to stop the transfer. In such cases, you may need to contact the receiving party to collect any funds sent in error.

- **Recurring Transfers** – these are Transfers made at your request that are made to a specific Recipient Account and may be internal or external. These Transactions will take place automatically at specific intervals, such as daily, weekly, or monthly. Recurring Transfers may be used to make payments or move money between accounts. Recurring Transfers to your Launch loan(s) may vary based on the payment amount due at the time of the Transfer if the Recurring Transfer was not set to a specific payment dollar amount.

Recurring Transfers may be modified, changed, altered, or cancelled through the method initially used to establish the Recurring Transfer(s):

- Recurring Transfer(s) originated through Digital Banking may only be modified, changed, altered, or cancelled through Digital Banking.
- Recurring Transfer(s) originated with the assistance of a Launch employee (e.g., in a branch) may need to be modified, changed, altered, or cancelled with the assistance of a Launch employee.

Processing Time for Transfers – Subject to the Processing Exceptions section below, your Transfer will begin on the effective date you indicate and will be processed after that at the selected frequency.

Processing Exceptions – If at any time the date selected for any Transfer Request falls on a Saturday, Sunday, or US Federal Reserve Bank holiday, your Transfer will be processed the following business day (our business days are Monday through Friday, excluding US Federal Reserve Bank holidays).

Fees – Service fees may be charged for certain services as disclosed on our fee schedule applicable to the account type used for payment (as described in the Account Relationship Documents section). You authorize us to deduct all fees from any of your accounts without further notice.

Transfers and Transaction History – You may view your transaction history by logging into the Service and looking at your transaction history. You agree to review your transactions by this method instead of receiving individual receipts by mail.

Subscriber Information – You authorize your wireless carrier to disclose information about your account, such as subscriber status, payment method and device details, if available, to support identity verification, fraud avoidance, and other uses in support of transactions for the duration of your business relationship with us. This information may also be shared with other companies to support your transactions with us and for identity verification and fraud avoidance purposes.

Member Responsibility Launch CU 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.

Unavailability of Transfer Service – The Service may at times be temporarily unavailable due to our system maintenance or technical difficulties including, but not limited to, those of the Internet and cellular service providers.

Change in Terms – We may change the charges for the Service indicated in this Policy by modifying the schedule providing for fees as described in your Account Relationship Documents and we may amend, modify, add to, or delete from the Policy from time to time by updating this Policy which is available when you use the Service. Your use of the Service after such an update shall constitute notification and acceptance of such change by Launch CU.

Address or Banking Changes – It is your sole responsibility, and you agree to ensure that the contact information in your user profile is current and accurate. Contact information updates should include your email address and mobile phone number, as both are important points of contact for Digital Banking and the Service.

In Case of Errors, Questions, or Complaints – In the event that you believe there has been an error with respect to the Service, or if you have questions or complaints, you will immediately contact us regarding such error using one of the methods set forth below.

(321) 455-9400 (inside Brevard)
(800) 622-5257 (outside Brevard)
mserv@launchcu.com

Launch Credit Union
Attention: Deposit Operations
300 South Plumosa Street
Merritt Island, FL 32952

Termination of Transfer Service —We may terminate your use of the Service at any time without notice, in our sole discretion. In the event of termination, you will remain liable for all transactions performed on your account. You may terminate use of the Service at any time and you may cancel payment(s) as provided above; however, Launch CU is not responsible for any payment made as authorized by you before Launch CU has had a reasonable opportunity to act on your request to cancel such payment. You remain obligated for any payments made by Launch CU on your behalf.

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