

## Policy Summary

### Loan Listing

Loan	Base Rate	Term	Available
Tornado Shelter	5.00%	60	\$7,500/Mbr
Emerg Generator	5.00%	60	\$9,000/Mbr
Autos	****	*	***
Computer	12%	24	\$2,500/Mbr
Other Collateral	8%	**	***
Christmas	12%	12	\$1,500 4 <sup>th</sup> Qtr
Signature	13%	36	
Secured Share		120	100% Shares
Secured CD		120	100% CD

*Autos	
10,000-	36
10,000+	48
20,000+	60
30,000+	72
40,000+	84

**Other	
10,000-	36
10,000+	48
15,000+	60
20,000+	72
25,000+	84

Auto Term	****Base Rate
36 mth	4.25%
48 mth	4.75%
60+ mths	5.25%

\*\*\* Valuation methods allowed: 1) 100% of MSRP/Dealer Purchase Agreement/Appraisal (within 60 days)

2) NADA, Kelley, Edmunds, Collectible Value Guide

- a. Autos up to 15 years old will be valued at high (clean) retail.
- b. Autos 16-25 years old will be valued at average retail unless credit union is presented an appraisal by an approved (vehicle dealership, auctioneer, etc.) third party.
- c. Autos over 25 years old will be valued at low retail unless credit union is presented an appraisal by an approved (vehicle dealership, auctioneer, etc.) third party.

3) 110% of Value on Refi Payoffs ONLY if needed

- No Loan except Share/CD Secured will exceed \$60,000, except \$85,000 for A Paper and \$75,000 for B Paper. Payments are on 1<sup>st</sup> of Mth. May defer no more than 2 Payments at time Loan is opened.
- Rate Match must be approved by ECU. Member must provide independent written documentation of approval containing name of competitor, rate, term and dated within 90 days of the request. Applies to New and Existing Loans (need copy of Loan Statement if Existing), but not for Dealer Zero Percent offers.
- Collateral Approved: Automobiles, Boats, Motors, Trailers, Recreational Equipment  
Farm and Garden Equipment, New Furniture/Appliances, ATVs/Cycles  
Commercial Collateral not to exceed \$50,000 per member  
NOT Approved: Real Estate (except Shelters), Livestock, Securities, Stocks, Bonds
- Delinquency on an ECU Loan of more than 1 Payment can be automatic grounds for permanent forfeiture of credit eligibility (excluding due to Bankruptcy proceedings).

### Loan Rate Adjustments

Credit Bureau TransUnion will be used to evaluate Rate Adjustments based on the below Tier Table.

Bill Pay and ACH Debit by ECU does not qualify as PR Deduction. Loan subject to reprice at time of any Advance, from the Current Base Rates, but may never reduce the existing Contract Rate.

A	680+
B	679-640
C	639-600
D	599-550
E	549-

Loan Rate will be Base Rate plus....

- B Paper +1%
- C Paper +2%
- D Paper +4%
- E Paper +5%
- Not PR Deducted +1% except if ACH and no longer at the cooperative and except for where it would push the effective loan rate over 18%



P.O. Box 54309 Oklahoma City, OK 73154

**Fee Listing**

Loan Pymt Skip	\$20
Wire Send	\$20
ACH Setup/NSF	\$20
Carfax	\$20
Late Fee \$10 & Card Pymt	\$5
Fed Ex	\$5+ Cost

**Mobile Deposit Limits**

Max \$/Day	\$5,000
Max \$/Item	\$5,000
Max Items/Day	10

**Debit Card**

Max Purchases/Day	10
Max \$ Purchase/Day	\$2,500
Max ATM Cash/Day	\$1,005
Max ATM Trans/Day	2
Inquiry Fee over 4/Mth	\$1
Foreign Trans Fee	1%

**Debit Card Fraud** Card Fraud is where your Card was used by someone other than you without your consent. Disputes as to product/service/quantity/quality or duplicate charges are between Mbr and Merchant.

**E-Statement Way\$2Go Program**

E-Statements are the preferred method of Statement delivery. Opted in Accts receive a \$2 Bonus at year end.

**Mobile Deposit**

Ensure Check is properly endorsed, visible, and in focus. Check is on a dark background.  
Sufficient lighting. Check is the only thing visible in the photo, with no obstructions.  
All edges can be seen. Phone is held steady.