How does this affect me? The Act was passed in an effort to improve public safety and should not directly affect most people. We will of course, ask to verify your identity occasionally. This is a good safety precaution for you as a member regardless because of the increase of identity theft over the past several years.

What does Essential do with your identification? We are required to keep proof that we have verified your identification. We will keep a record to show we are complying with the Patriot Act. Our member-based policy is periodically checked against a list of known or suspected terrorists. This act should have little or no effect on law-abiding citizens.

We hope you’ll understand the need for us to comply with the U.S. Patriot Act to protect you and other members to anyone, except as permitted by law.

ESSENTIAL PRIVACY POLICY

Essential Federal Credit Union recognizes that our relationship with our members is based on trust. We have an obligation to protect our members’ privacy and to hold their personal information in the strictest confidence. In accordance with the Federal Trade Commission’s Privacy Regulations, Essential has adopted the following privacy policy:

• We collect non-personal information from the following sources:
  - Information we receive from you on applications or forms you adopted or otherwise provided;
  - Information about your transactions with us, our affiliates or others, and information we receive from a consumer reporting agency;
  - Information we use for internal purposes to process requests,
  - Information we may use for internal purposes to process requests, or to contact our members with additional information about the Essential Federal Credit Union service, or the services we offer.

• We do not disclose any non-personal information about our members and former members to anyone, except as permitted by law.

• We restrict access to non-personal information to those employees who need to know that information to provide products and services to our members. Our employees are trained in the importance of maintaining confidentiality and member privacy.

• We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard our members’ non-personal information.

Personal non-personal information means information you collected by Essential in connection with providing a financial product or service to you. Personal non-personal information does not include information that is available from public sources, such as telephone directories and government records.

Children’s Online Privacy Protection Act (COPPA)

Essential does have a portion of its web site directed to children but does not collect any personal information from children under the age of 13.

Equal Housing Lender Notice

The Equal Housing Opportunity Act即便是 Right to Rent and Equal Opportunity Development, Washington, D.C., 20410, For Processing under the Fair Housing Act and to National Credit Union Administration, Office of Credit Union Insurance, 1775 Duke Street, Alexandria, VA 22314-4129, For Processing under NCUA Regulations.

Equal Housing Lender Notice of Nondiscrimination Compliance Under the Federal fair housing act, it is illegal, on the basis of race, color, national origin, ethnicity, religion, sex, handicap, or familial status, to refuse to rent, to discriminate against, or to harass a person because of the person’s non-public personal information.

Equal Housing Opportunity Act

Equal Housing Lender Notice of Nondiscrimination Compliance Under the Federal fair housing act, it is illegal, on the basis of race, color, national origin, ethnicity, religion, sex, handicap, or familial status, to refuse to rent, to discriminate against, or to harass a person because of the person’s non-public personal information.

Equal Housing Lender Notice of Nondiscrimination Compliance Under the Federal fair housing act, it is illegal, on the basis of race, color, national origin, ethnicity, religion, sex, handicap, or familial status, to refuse to rent, to discriminate against, or to harass a person because of the person’s non-public personal information.

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Funds. The member is then allowed 30 days to repay the Credit Union. There will be a per item fee ($ as discussed above) for each stop-payment order. Please refer to the stop-payment form for details.

STOP PAYMENTS - You must make any stop-payment order in the manner required by law and we must receive it in time to give us a reasonable opportunity to act on it before our stop-payment cutoff time. To receive a stop-payment order, we must have the name of the person, account number, the amount, the payee, and the payee’s address. You may stop payment on any item drawn on your account whether you sign the item or not. A release of stop-payment order may be obtained only in writing. Your stop-payment order and the amount of the item you wish to stop must be received by our stop-payment cutoff time. Our stop-payment cutoff time is one hour after the opening of the next banking day after the banking day on which we receive the item. Additional limitations on our obligation to stop payment may be provided by law and by the rules of the Federal Reserve System. A stop-payment fee (as per fee schedule) for each stop-payment order. Please refer to the stop-payment form for details explaining the stop-payment process. 

OVERDRAFT PROTECTION - We are not obligated to pay a presented item that exceeds your Checking or savings account balance. We may, however, pay the presented item and charge the amount of an overdraft (plus an overdraft fee) to any other share or deposit account from which you are entitled to withdraw funds.

Overdraft Protection - Overdraft Protection may be provided to you at the time you establish a Checking account. To qualify for an Overdraft Protection plan, you must have a Checking account with us and meet certain minimum requirements. A description of why you have suffered a loss (for example, you think that we withdrew a certain amount of money from your account that we should not have) and the account number that was debited. If you do not have a Checking account with us, you can apply for one by following the instructions on the form that accompanies this notice. We will provide you with an explanation of our error within 10 business days of receipt of your written notice. If we provide the explanation in writing, we must do so within 10 business days after receipt of your notice.

Safe Pay - The Safe Pay Program is available to members who meet certain minimum credit requirements and have at least one of the following:

1. A Money Market Account
2. A Checking Account
3. Direct Deposit
4. A Share Savings Account
5. A savings account open for at least 2 years and in good standing
6. Combined balance of $5,000 in Deposits

You may use Safe Pay in order for Safe Pay to be included on your account(s). Under the Safe Pay program, the Credit Union will not correct any errors or칸

ACCOUNT RESTRICTIONS - You understand and agree that we will not monitor your account for any requested party account restriction and you do hereby hold us harmless for all loss and liability, whether real or imagined, resulting from the payment of a loan by us or any item of withdrawal or of any item of a card or any other device we supply to you. 

PROOF IDENTIFICATION - We require all signers who open an account to provide photo identification (Driver License, Passport, or a certified United States Taxpayer Identification Number or validation as to exempt foreign status). 

NCUA INSURANCE - Funds in your account(s) with us are insured by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the United States. The amount of insurance provided to you may change if the NCUA’s insurance limits are increased or decreased. 

SUBSTITUTE CHECK POLICY - To make check processing faster, federal law permits banks to replace original checks with substitute checks. These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: “This is a legal copy of your check. You may use it the same way you would use the original check.” You may use a substitute check as proof of payment just like the original check. You are not required to use a substitute check. 

Some or all of the checks that you receive back from us may be substitute checks. This notice describes your rights when you receive substitute checks from us. If you disagree with the amount shown on a substitute check or any deposits to your account, you may be able to recover additional amounts under other law.

What Are My Rights Regarding Substitute Checks? In certain cases, federal law provides a special procedure that allows you to request a refund for losses as a result of our error affecting your substitute check. If you believe that you have suffered a loss relating to a substitute check and you request a refund within a prescribed time period after we receive your claim, we may be able to recover additional amounts under other law.

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You are also entitled to interest on the amount of your refund if your account is an interest-bearing account. If your losses exceed the amount of the substitute check, you may be able to recover additional amounts under other law.

If you use this procedure, you may receive up to a maximum, not lower than $2,500 of your refund (plus interest if your account earns interest) within [number of days, not less than 10] calendar days after the date that we mailed (or otherwise delivered by a means to your address) notice of our decision to you. If you do not use this procedure, you may be able to recover additional amounts under other law.

How Do I Make a Claim for a Refund? If you believe that you have suffered a loss relating to a substitute check and you received that you and that was posted to your account. You may contact us within [number of days, not less than 10] calendar days after the date that you received the substitute check to request a refund. If you request a refund after the above time period, you may be able to recover additional amounts under other law.

The substitute check was correctly posted to your account.

Do I Have a Claim for a Refund? If you believe that you have suffered a loss relating to a substitute check and you received that you and that was posted to your account. You may contact us within [number of days, not less than 10] calendar days after the date that you received the substitute check to request a refund. If you request a refund after the above time period, you may be able to recover additional amounts under other law.

The substitute check was correctly posted to your account.

Do I Have a Claim for a Refund? If you believe that you have suffered a loss relating to a substitute check and you received that you and that was posted to your account. You may contact us within [number of days, not less than 10] calendar days after the date that you received the substitute check to request a refund. If you request a refund after the above time period, you may be able to recover additional amounts under other law.

The substitute check was correctly posted to your account.