

York Educational Federal Credit Union
ACH Disclosures (UCC-4A)

UCC-4A Disclosures for persons receiving or originating Cash Concentration or Disbursement (CCD) and Corporate Trade Exchange (CTX) credit entries via ACH Network.

Provisional Payment

Credit given by York Educational Federal Credit Union to you, with respect to an automated clearing house (ACH) credit entry, is provisional until the credit union receives final settlement for such entry through a Federal Reserve Bank. If the credit union does not receive such final settlement, you are hereby notified and agree that the credit union is entitled to a refund of the amount credited to you in connection with such entry. The party making payment to you via such entry (i.e. the originator of the entry) shall not be deemed to have paid you in the amount of such entry.

Notice Disclosure

Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, York Educational FCU is not required to give next day notice to you of receipt of an ACH item and the credit union will not do so. However, the credit union will continue to notify you of the receipt of payment in the periodic statements we provide you.

Choice of Law Disclosure

York Educational FCU may accept on your behalf payments to your account which have been transmitted through one or more Automated Clearing House (ACH) and which are not subject to the Electronic Funds Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New York as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

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