

YOU BELONG

NEWS FOR CENTRA MEMBERS | APRIL - JUNE 2019

CENTRA CONTINUES TO GROW

Centra is excited to announce the opening of our new branch in Salem at 1208 South Jackson St Salem, and our relocated branch in Sellersburg at 651 Hamburg Way Sellersburg.

Our mission has always been to focus on our Members and the communities in which they live. Salem and Sellersburg are the perfect fit for Centra's vision of growth in our future.



Save with Centra:



Right now, Centra Credit Union Members can get cash rewards for each new line you activate with Sprint. Visit LoveMyCreditUnion.org/Sprint or Centra.org for details and special offers.

Centra's Annual Meeting will be held Tuesday, April 23, 2019 at 12:00 PM. The meeting is taking place at the Courtyard Marriot Hotel, located at 3888 Mimosa Drive, Columbus, Indiana 47201.



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Holiday Closings

Monday, May 27

Memorial Day Closed

Friday, April 19

Whitakers and Jamestown Branches

Good Friday Closed

Sunday, April 21

Easter Closed

As always, we offer 30,000 FREE ATMs, online, mobile and telephone banking 24/7, 365 days a year.



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Letter from the President



Dear Members, I am pleased to report that we had a significant 55% increase in the number of applicants for our Loretta M. Burd Scholarship Program this year. We had 221 high school and 25 adult or non-traditional applicants take the opportunity to apply for one of our \$2,500 scholarships. Through an increased focus on advance communications and with our new streamlined

online application process, we were able to expand our outreach and we are excited to continue to share this great program as we award one Scholarship per branch location.

In this newsletter, you will see information about how Federal Regulations and updates to our standard disclosures may impact you. As a federally insured credit union, Centra is legally required to enforce certain regulations set by various governmental agencies, including the Federal Reserve Bank. At Centra, we want to make sure our Members are aware of these regulations and any potential impact they may have on your accounts. As you review the information in this newsletter, please remember that we are always here to offer information and help should you ever have any questions.

2019 is off to a tremendous start. We've added a new location for our Members in Salem, Indiana and moved our Sellersburg, Indiana branch to a new, more convenient location. Staying close to you, our Members, while growing to fit your needs is the driving factor behind our growth and investment in these local communities. We are excited to provide our Salem and Sellersburg Members with a welcoming place staffed with knowledgeable and supportive team members who are ready to meet your financial needs and help you reach your financial goals. The local advantage we have allows us to keep your best interests in mind, including providing you with customized service to fit your individual needs at convenient locations where we can assist you. For you, we truly are striving to live the credit union mission of, "People Helping People".

Sincerely,
- Rick Silvers

2019 Loretta M. Burd
SCHOLARSHIPS
MORE THAN 200
APPLICANTS!

Where We Are

Member Service Centers

Columbus National Road
1430 National Road
PO Box 789
Columbus, IN 47202
(812) 376-9771
(800) 232-3642

Union Street
601 Union Street
PO Box 789
Columbus, IN 47202
(812) 372-8811

26th Street
2020 26th Street
PO Box 789
Columbus, IN 47202
(812) 378-5962

SR 46 West
2165 Jonathan Moore Pike
PO Box 789
Columbus, IN 47202
(812) 376-7661

Walesboro
2010 W. 450 South
Columbus, IN 47201
(812) 342-4403

Edinburgh
11700 North U.S. 31
PO Box 158
Edinburgh, IN 46124
(812) 376-9979

South-Central Indiana Greensburg Plaza
1803 North Lincoln St.
Suite A
Greensburg, IN 47240
(812) 662-9392

Madison
303 Clifty Drive
PO Box 1050
Madison, IN 47250
(812) 273-8844

North Vernon
975 Veterans Drive
North Vernon, IN 47265
(812) 346-9596

Shelbyville
2450 E. State Road 44
Shelbyville, IN 46176
(317) 392-2100

Southern Indiana Clarksville Walmart
Walmart #1476
1351 Veterans Parkway
PO Box 2927
Clarksville, IN 47129
(812) 284-4180

Jeffersonville
2125 Veterans Parkway
Jeffersonville, IN 47130
(812) 288-2450

New Albany
710 Pillsbury Lane
New Albany, IN 47150
(812) 944-1325

River Ridge
450 Patrol Road
Jeffersonville, IN 47130
(800) 232-3642

Salem
1208 South Jackson St
Salem, IN 47167
(812)570-3016

Scottsburg
281 N. Gardner
PO Box 400
Scottsburg, IN 47170
(812) 752-3377

Scottsburg Walmart
Walmart #1142
1618 W. McClain
PO Box 354
Scottsburg, IN 47170
(812) 752-7010

Sellersburg
651 Hamburg Way
Sellersburg, IN 47172
(812) 280-2820

Seymour
520 South Jackson Park Dr.
PO Box 363
Seymour, IN 47274
(812) 523-3230

State Street
2150 State Street
New Albany, IN 47150
(812)850-6300

Indianapolis Carmel
11711 N. Pennsylvania,
Suite 101
Carmel, IN 46032
(317) 843-5380
(800) 421-4111

Shadeland
4562 N. Shadeland Ave.
Indianapolis, IN 46226
(317) 541-1960

Outside Indiana Jamestown, NY
4720 Baker Street
PO Box 26
Lakewood, NY 14750
(716) 763-4405

Whitakers, NC
9377 N. U.S. 301
PO Box 100
Whitakers, NC 27891
(252) 437-9214

Administrative Centers Corporate Offices
3801 Tupelo Drive
PO Box 789
Columbus, IN 47202

Mortgage Center
70 Carr Hill Road
PO Box 789
Columbus, IN 47202

Jeffersonville Southern Indiana Administrative Center
1990 Charlestown
New Albany Pike
Jeffersonville, IN 47130

Shared Branch and ATM Locations
For a list of nationwide shared branches and ATM locations, visit www.centra.org.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

Federal Reserve Regulation D and How it Affects Savings Accounts

As a federally insured credit union, Centra is legally required to enforce regulations set by the Federal Reserve Bank. We, at Centra, want to make sure our Members are aware of these regulations and the potential impact on your accounts. Remember, we are always here to offer information and help should you ever have any questions or concerns.

Regulation D is a federal regulation which places certain limits on the number of transfers or withdrawals members can make from their savings accounts. It affects all Savings and Money Market Accounts.

Regulation D allows for up to six (6) withdrawals, overdraft protection transfers, electronic funds transfers/automatic withdrawals (EFT/ACH), telephone banking transfers or online banking / mobile banking transactions or transfers per month. Any transaction request that is received after one has reached the limit of six (6) transfers or withdrawals is in violation of Regulation D requirements. The regulation does not limit transactions made in person, at an ATM, by mail, or by telephone request for a mailed check payable to the account holder. As of June 5, 2019 any electronic transaction attempted after the limit of six (6) is reached will be declined.

How does Regulation D affect my account?

Once you have reached your Regulation D withdrawal or transfer limit, funds can no longer be electronically transferred from your affected savings account.

Regulation D can affect your overdraft protection. After the sixth electronic withdrawal or transfer, your savings account will not be available for further overdraft protection. This may cause checks to be returned unpaid and fees to be charged to your checking account.

Regulation D can affect your ability to transfer funds using Centraphone or using Centra Online or Mobile Banking. After the sixth withdrawal or transfer, the only way to access your funds will be in person, by using an ATM or by a telephone request for a check to mailed to you.

What can I do to avoid Regulation D limits?

Open a checking account if you do not have one with Centra. Centra provides various checking accounts tailored to your needs. Checking account have no limits on the number of transactions.

Use your checking account for most of your withdrawals and debits.

Move your direct deposit to your checking account and then move a portion of the deposit into your savings.

Keep more funds in your checking account.

Set up all of your pre-authorized payments or automatic withdrawals; such as insurance payments, utilities payments, etc. (also referred to as EFT or ACH transactions) to be taken out of your checking account.

Set up your overdraft protection to access a line of credit instead of your savings account.

Limit transfers from your savings by making planned transfers in larger amounts instead of several small transfers.

Use an ATM to transfer funds within your account. These are not counted as Reg. D transfers.

Use Centra Online or Mobile Banking to monitor your savings and checking accounts frequently, so you can plan your transfers and control the movement of your money.

Transfer excess funds from your checking account to your savings account after you verify it is not needed.

What types of transactions are limited by Regulation D?

Withdrawals or transfers using Centra Online or Mobile Banking or through Centraphone or the Centra Contact Center (except check requests)

Electronic check or debit card transactions from a savings or money market account

Pre-authorized or automatic withdrawals or transfers (EFT/ACH transactions)

Overdraft protection transfers from a savings account to cover a transaction in a checking account

What transactions are exempt from Regulation D in a savings account?

Any transaction done in person with a teller

ATM withdrawals and transfers

Transfers for making loan payments on your Centra Credit Union loans or credit cards

Checks requested by phone, payable to yourself

I have more than one savings account. Am I limited to a total of six transactions for all my savings accounts combined?

You are allowed up to six Regulation D transactions per month for EACH of your savings accounts.

Example: If you have three savings accounts, each savings account can have up to six transactions per month.

What happens if I go over the limit?

Once you have reached the six (6) allowable transactions in a calendar month, you will no longer be able to make further transfers/withdrawals from the affected account unless they are made in person at a Centra branch location, by mail or at Centra ATM.

If you have questions about Regulation D, feel free to contact your local Centra branch or call us at 800-232-3642. We are here to help you find the best solutions to meet your banking needs.

Follow Us on Social Media:

We use Facebook, Twitter, and Instagram to connect with our Members on social media. We host giveaways and share financial tips, fun holiday activities and more. Join us on social media!



Updated Disclosure

Courtesy Pay

It is the credit union's policy to comply with applicable laws and regulations and to conduct business in a safe and sound manner. The credit union is not obligated to pay any item presented for payment if the account does not contain sufficient collected funds. Under Regulation E, members are required to personally "opt-in" if you want the credit union to automatically pay overdrafts on your ATM or Debit Card transactions, through our Courtesy Pay program. However, if the member maintains the account in good standing, defined as (a) making deposits sufficient to cover transactions, (b) bringing the account to a positive balance at least once every thirty (30) calendar days (by either making a deposit into the account or obtaining an approved loan from credit union), and (c) there are not legal orders outstanding, the credit union may, at its discretion, pay overdrafts that occur due to a check, ACH, or debit card transactions as a non-contractual courtesy. This service will be called "Courtesy Pay". When this service occurs, the member will be charged applicable Courtesy Pay fees. The member has the right to "opt-out" of the Courtesy Pay program. To "opt-out", see any member service representative. Courtesy Pay is not available on Opportunity Accounts or on accounts where the primary member is under the age of 18.

Centra Arbitration Agreement

THIS SECTION AFFECTS YOUR LEGAL RIGHTS. PLEASE REVIEW THIS PROVISION CAREFULLY:

Arbitration of a dispute will result in the loss of any right to participate in a class action lawsuit related to the claim arbitrated.

For purposes of this arbitration provision, "claim" or "dispute" includes any demand, cause of action, complaint, claim, asserted right, or other request for relief, whether monetary or equitable, which arises based out of your status as a Member of Centra Credit Union and is based upon any legal theory, including contract, tort, fraud, statute, regulation, common law, or otherwise. Notwithstanding the foregoing, this arbitration provision does not apply to any individual action brought in small claims court (or your state court equivalent).

a. ARBITRATION PROCEDURES.

1. Electing Arbitration. Except if you opt out as provided below, you or we may elect to arbitrate any claim or dispute between you and us arising from or related in any way to this Agreement or to any account, product, or service you have or have had with us. If arbitration is elected, any claim or dispute will be resolved by individual (and not class-wide) binding arbitration instead of a lawsuit or other resolution in court. In order to elect arbitration, the party electing arbitration must notify the other party by giving a written notice. Written notice to Centra Credit Union shall be sent to Centra Credit Union, Risk Management and clearly state "Notice of Arbitration." Written notice to you shall be sent to the most recent principal address that we have for you in our records.

2. Arbitration Costs. We will reimburse the amount of filing, case management, administration, and arbitrator fees you're required to pay. Notwithstanding the foregoing, we will not reimburse you for any fees if the arbitrators determine that your claim or dispute was frivolous or groundless. Each party will be responsible for its own fees, including attorneys' fees in any arbitration, except that the arbitrator is permitted to award attorneys' fees to the prevailing party under applicable law or agreement.

3. Arbitrators and Arbitration Rules. The party electing arbitration must choose between one of two organizations: the American Arbitration Association ("AAA"); or Judicial Arbitration and Mediation Services ("JAMS"). The rules and codes of procedure of the chosen organization in effect when arbitration is elected will apply. Any arbitration hearing that you attend will take place in a location that we agree upon. If we cannot agree upon a location, the hearing shall take place in Bartholomew County, Indiana.

4. Effect of Arbitration Award. The arbitrators' decision and award will be final and binding on all parties, except for any right to appeal provided by the Federal Arbitration Act, and may be entered in any court, state or federal, having jurisdiction. Any relief available in a court of law can be awarded by the arbitrators.

b. CLASS ACTION WAIVER.

Unless prohibited by applicable law, arbitration will be solely brought in your individual capacity and be solely between you and us. Neither you nor we have the right to participate as a representative or member in a class of claimants pertaining to a claim subject to arbitration under this agreement. Under no circumstances shall there be any class action in arbitration. No arbitrator shall have the authority to conduct any arbitration in violation of this provision or to issue any relief that applies to any person or entity other to you and/or Centra Credit Union individually.

c. RIGHT TO OPT OUT.

YOU MAY OPT OUT OF ALL TERMS OF THIS ARBITRATION PROVISION AND THE CLASS ACTION WAIVER BY CALLING US TOLL FREE AT 1-800-232-3642, OR SENDING A WRITTEN REQUEST TO US AT CENTRA CREDIT UNION, C/O RISK MANAGEMENT, P.O. BOX 789, COLUMBUS, INDIANA 47202, (WHICH MUST INCLUDE YOUR NAME, ADDRESS AND MEMBER OR ACCOUNT NUMBER). NOTICE MUST BE RECEIVED WITHIN SIXTY (60) DAYS AFTER THIS AGREEMENT WAS DELIVERED OR OTHERWISE MADE AVAILABLE TO YOU. IF YOU FAIL TO OPT OUT WITHIN THIS SIXTY (60) DAY PERIOD, YOU WILL BE DEEMED TO HAVE PROVIDED YOUR CONSENT TO THE RESOLUTION OF CLAIMS OR DISPUTES THROUGH BINDING ARBITRATION.

d. INTERPRETATION.

This arbitration provision is to be broadly interpreted. If any portion of this provision is deemed or found to be unenforceable for any reason, the remainder shall be enforceable. Provided, you acknowledge that the class action waiver is essential to the arbitration of any claims and is non-severable from this provision. If the class action waiver is voided, found unenforceable, or limited with respect to any claim, the arbitration provision shall be null and void with respect to such claim, subject to right to appeal the limitation or invalidation of the waiver. Provided, the arbitration provision shall remain valid with respect to all other claims. This arbitration provision shall survive the termination of any relationship you have with Centra Credit Union and survive any bankruptcy to the extent consistent with applicable bankruptcy law.

Electronic Fund Transfers

Online Banking - types of transfers - You may access your account(s) by computer at www.centra.org using your user identification and password, to:

- transfer funds between checking and savings accounts
- transfer funds from line of credit to checking or savings
- make payments from checking or savings to loan account(s) with us
- make payments from checking to third parties (see Bill Payer Transfers section above)
- get information about:
 - the account balance of checking or savings account(s)
 - the last year's deposits to checking or savings accounts
 - the last year's withdrawals from checking or savings accounts
 - the last 18 months' account statements
- send funds to another individual's account (Person to Person Transfers)
 - see separate disclosure for limits that apply
- withdrawn funds from your Centra Credit Union account
- set up recurring transfers
- set up eLerts
- place a stop payment on a check
- open a new account or a Certificate of Deposit

Escheatment Fee

Charged when a member account has been considered abandoned and funds have to be sent to the state. The escheat fee is deducted from the balance before funds are escheated, if applicable.