

Century Employees Savings Fund Credit Union

Frequently Asked Questions about the Merger with Summit Credit Union

Will my account number change?

Yes. You will be assigned a unique, 7-digit member account number. If you have a Century CU checking account, that number will be 10-digits and can be found at the bottom of your new Summit CU checks.

What will happen to my savings account?

Your savings accounts will transfer into a savings account at Summit CU at the rate in effect on the day of transfer. Current rates are available on Summit CU's website – www.summitcu.org. Certificate accounts will transfer at their existing rate until maturity. If you have a Century CU Vacation Club, it will be transferred into a special share/savings account earning at the rate in effect on the day of transfer.

How will my loan be transferred?

All your loan accounts will keep their current rate, payment amount, and payment due date -- except for Credit Cards, which are held by an outside third party.

Beginning October 2, you may apply for a new Summit Visa® Platinum Rewards Credit Card.

- ✓ 9.95% APR
- ✓ No Balance Transfer Fee
- ✓ No Minimum Finance Charge
- ✓ 25-Day Grace Period on Purchases
- ✓ Auto Rental Collision Damage Waiver
- ✓ Earn rewards points to redeem for gift cards, travel, merchandise, and more
- ✓ No Annual Fee
- ✓ No Cash Advance Fee
- ✓ No Foreign Transaction Fees
- ✓ Credit Limits up to \$20,000
- ✓ EMV chip for security and worldwide acceptance

When will I be able to apply for a loan with Summit CU?

You can apply a Summit CU loan or a credit card now, but your loan will not be funded until October 2.

What is different about Summit CU's Christmas Club?

Summit CU pays a dividend of 0.25% APY (rate subject to change). Funds in your Summit CU Christmas Club Account will be available from November 1 through December 31. Summit CU does not automatically mail checks or transfer Christmas Club funds to any of your other accounts. Beginning November 1 of each year, you may request that a check be mailed or funds transferred to other accounts using Home Banking 24, Call 24 Telephone Banking, or by calling our Member Service Call Center. Any funds remaining in the account on January 1 will automatically roll over for the next year.

What is different about Summit CU's Checking Account?

There are no monthly fees, no per-check fees, and no minimum balance requirement. Continue using your Century CU checks through September 29, 2017. Near the end of September, you will receive a free, initial supply of 20 Summit CU checks, which you should begin using on October 2. If you have a box of unused Century CU checks, bring it to the Summit CU branch and we'll order a replacement box at no cost. You will have a different checking account number (10 digits) and Summit CU has a different Routing Number, but you can find both numbers at the bottom of your Summit CU checks.

What will happen to Century CU checks that do not clear by September 29?

Century CU checks will continue to be processed through March 31, 2018. After that date, any Century CU checks attempting to clear your account will be returned unpaid. It is important to begin using only Summit CU checks beginning October 2.

I have not received my initial supply of Summit CU checks. What should I do?

Checks that were unable to be delivered for any reason were sent to the Summit Branch at 102 First Avenue NE in Hickory. Call 828-267-5768 to see if we have received your checks at the branch.

Does Summit CU offer a Debit Card?

Yes. If you have a Century CU Debit Card, you will receive a new Summit CU Debit Card in mid-September. Continue using your Century CU card(s) until 5:00 p.m. September 29. You should begin using your Summit CU cards on October 2. Activate your new card immediately by following the instructions on each card's sticker. Be sure to call from your phone of record. You will be asked to provide the last four digits of the *primary* member's Social Security number to activate both the primary and joint member's cards. If for some reason you are unable to activate your debit card, call 828-267-5768. When you activate your card, you will be asked to select your personal identification number (PIN).

Other Debit Card Benefits --

- Get cash back with Debit Deals — Shop at participating merchants and get up to 10% cash back. Once you begin using your debit card for purchases, participating merchants will automatically begin appearing in your Home Banking 24 or Mobile App 24.
- EMV Chip for the latest in security and worldwide acceptance.
- Use your Debit Card anywhere you see the Visa® symbol worldwide. There is no limit on the number of purchase transactions, but there is a daily purchase limit of \$2,000.
- Unlimited number of free merchant "cash back" withdrawals per month up to the \$2,000 daily limit. Note that some retailers may charge a fee so be sure to ask. Retailers may also set withdrawal limits.
- Available for Apple Pay, Samsung Pay, Google Pay. And Visa Checkout.

I have not received my Debit Card in the mail yet. What should I do?

Debit Cards were mailed to the address of record for members with a checking account. Those that were unable to be delivered for any reason were sent to the Hickory Branch at 102 First Avenue, NE. Call 828-267-5768 to see if we have received your card.

Does Summit CU offer overdraft protection on Checking?

Yes. We will set up your checking account to be protected from insufficient funds checks in two ways:

1. Free Overdraft Transfers. We will cover overdrafts by transferring from your regular savings account in \$100 increments. There is no transfer fee or overdraft fee, but there is a limit of three free savings withdrawals each month. You may also set up free overdraft transfers from other savings accounts and lines of credit.

2. Overdraft Privilege. If you have no other funds available, we will pay overdrafts for you, up to a total of \$400. There is a \$29 NSF fee for each check covered, but you will not incur a merchant's returned check fee.

You may opt out of either, or both, overdraft services by calling us (beginning October 2) at 828-267-5768 or 800-632-0210.

Will my direct deposit continue at Summit CU?

If you currently receive direct deposits or payroll deductions from Century Furniture, Valdese Weavers, or Hancock & Moore, those deposits will *automatically* transfer to your Summit Credit Union account beginning October 2. You do not have to do anything for your deposits to continue uninterrupted.



You Must Redirect All Other Direct Deposits. If you receive direct deposits from any other source – other employers, Social Security, Federal recurring payments, pensions, annuities, child support, etc. -- you must contact each payer and provide them with your new Summit CU account number and Routing & Transit Number.

Direct deposits routed to Century CU after September 29, 2017, will not automatically post to your account and may be delayed.

Call Now! Don't wait because it often takes two pay periods, sometimes more, to change a direct deposit.

DO NOT make your direct deposit effective until October 2, 2017, or later.

You may set up *new* direct deposits and payment drafts to/from your **checking account** using the 10-digit MICR account number at the bottom of your new Summit CU checks. For a new **savings** direct deposit, use your 7-digit account number. In either case, you will also need Summit CU's Routing Number – 253176118.

What will happen to automatic payments and transfers I have set up?

Automatic Credit Union loan payments and transfers between your credit union accounts will continue without interruption. You do not need to do anything for Credit Union payments and transfers to continue.

If you currently have payments automatically drafted out of your Century CU savings or checking account for anything other than credit union loans or transfers, you must contact each payee to restart your payments for October. Once your September payment is made, contact each payee and give them your new Summit CU account number and Routing & Transit Number as shown on your Summit CU checks. This includes payments for utility bills, credit cards, insurance premiums, other loans, etc.

Will I still have home banking available?

Summit CU has an excellent Home Banking 24 platform which includes Bill Payer. Home Banking 24 is available to **all** members, but you must have a checking account to access Bill Payer.

Unfortunately, **Century** CU's Home Banking **will not** automatically transfer over to Summit CU's Home Banking 24. Scheduled transfers you have set up in Century CU Home Banking will have to be re-entered in Summit CU's Home Banking 24 beginning October 2.

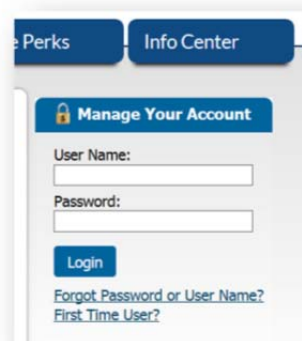
Since Century CU Home Banking will not transfer, access to information in both will effectively end Friday, September 29 at 5:00 p.m. Please make time before then to record critical information.

- **Income Tax Records.** If there is information in Century CU Home Banking that you will need for your income tax records (check copies, payments, etc.), please copy or record it.
- **Scheduled Transfers.** Record payee names, addresses, account numbers, transfer amounts, and any other data you may need when setting up payees, payments, transfers, etc. in Summit CU's Home Banking 24.

How do I sign up for Summit CU's Home Banking 24?

You may sign up for Summit CU's Home Banking 24 and Bill Payer beginning October 2, 2017. Just follow these easy steps.

- Go to www.summitcu.org and in the "Manage Your Account" box, enter your 7-digit account number as your User Name and your Access code as your password. If you do not have an access code call our Member Service Call Center at 800-632-0210.
- Click on Login and you will be directed to a New User Information page requesting additional information including your ZIP Code and date of birth. This must match the information on record at the Credit Union.
- Continue following the instructions and prompts to complete your enrollment in Home Banking 24.
- For security, you will be asked to select a new User Name and Password, which you will then use for all future logins to Home Banking 24 *and* Mobile App 24.



Where are ATMs that I can use for free?

Your Summit CU Debit Card provides access to cash at more than 50,000 ATMs across the U.S. You have *unlimited free transactions at Summit-owned ATMs* — there is one at the branch on 1st Avenue NE. At other ATMs, you have five (5) free transactions each month. To avoid fees from the ATM owners, look for **CashPoints ATMs** or **Allpoint ATMs** (in CVS, Walgreens, Target, Wal-Mart, Costco, Harris Teeter, Kangaroo Express, and many other locations). The ATM withdrawal limit is \$500 per day. You can find ATM locations on our website at www.summitcu.org/locations.



Where are Summit CU's branch offices?

Summit CU has a branch at 102 First Ave. NE. The branch has an ATM, drive-up tellers, a night depository, and a coin counter. Drive-through tellers open at 7:30 a.m. daily; the branch opens at 8:30 a.m. The drive-through and branch close at at 5:00 p.m. Monday – Thursday and at 6:00 p.m. on Friday. Summit CU also has branches in Winston-Salem (2), Greensboro (2), Raleigh, and Oxford.

Summit CU is also a member of the CO-OP Shared Branch Network which enables members to use 5,000 branch offices of participating Credit Unions nationwide to make deposits and withdrawals. There are approximately 90 CO-OP branch offices in North Carolina; two are in Hickory and one in Morganton. A complete list is available at

www.summitcu.org/locations.

Will the Century CU branches remain open?

Unfortunately, they will not. See information just above about the Hickory branch and CO-OP Shared Branches.

Will my deposits at Summit CU be insured?

Yes. Just like at Century CU, Summit CU is federally insured by the National Credit Union Administration, a US Government Agency. Each member account is fully insured up to \$250,000 by the full faith and credit of the US Government. This is identical coverage to the FDIC offered by banks, only with a separate federal agency.

Incidentally, you can increase your coverage beyond \$250,000 by having different accounts and different joint account holders. Get full details at www.ncua.gov.

Does Summit CU have a mobile app for my smart phone?

Yes. Summit CU's Mobile App 24 is like having a branch at your fingertips on your smart phone or tablet. The app is free and you can download it from your app store. Just look for the Summit CU logo.



Mobile App 24 Features:

- Deposit a check right from your mobile device.
- Find a branch, ATM, or CO-OP Shared Branch for any US Zip Code.
- Check account balances.
- View cleared and pending transactions.
- Make transfers between accounts.
- Pay bills with Bill Payer.
- Apply for a loan.
- Use People Pay to send a payment to anyone who has an email address or debit card from any financial institution.

How can I get my balance when I need it?

Check balances using Home Banking 24, Mobile App 24, Call 24 Telephone Banking, calling our Member Service Call Center, checking your balance at an ATM, or stopping by any branch office.

Where can I get money from my account?

- Use Home Banking 24 or Call 24 Telephone Banking to request a check be mailed to you.
- Use Home Banking 24, Mobile App 24, or Call 24 Telephone Banking to move money to your checking account, and then just write a check.
- Use the Account-to-Account feature in Home Banking 24 to transfer money to another financial institution.
- Visit any branch and make a cash withdrawal or get a check.
- Get cash at an ATM (you'll need a Summit CU checking account and debit card).
- Visit a CO-OP Shared Branch to make a withdrawal.
- Call and we will mail you a check.
- Cash back with merchant transactions.

When will I officially be a Summit CU member?

Your Century CU account will be transferred to Summit CU over the weekend beginning September 29. Then beginning October 2, 2017, you will have full access to your accounts and to apply for new services, loans, etc.

Why won't I have access to my money over the September 29 weekend?

When Century Employees Savings Fund CU offices close on Friday, September 29, we will begin transferring your accounts to Summit Credit Union. **During this transition weekend, starting at 5:00 pm, Friday, September 29, you WILL NOT have access to your accounts.** This includes withdrawals, debit card transactions, ATM transactions, and home banking.

[Please make plans to have sufficient cash on hand for this transition weekend.](#)

You will regain access to your accounts beginning Monday morning, October 2. At that time you will have access to electronic services such as Home Banking 24 and Call 24 Telephone Banking. At 7:30 am you can come to the drive-through tellers; the lobby opens at 8:30 am. Summit CU's Hickory office is located at 102 First Avenue NE. Look for the big blue roof!

Century CU Website and eMail. At the close of business on September 29, the Century CU website and emails will no longer be available. Beginning October 2, all communications in writing, phone, or by email should be directed to Summit CU as follows -- 8210 W. Market Street, Greensboro, NC 27409; 828-267-5768 or 800-632-0210; and summitinfo@summitcu.org. For requests requiring added security, such as a change of address, use secure messaging on Home Banking 24. Click on "Contact Us" and select Secure Messages.