

Deposit Account Contract • Part 2

Privacy Policy



Cosden Federal Credit Union
400 E. Marcy Drive
Big Spring, TX 79720-5714
432-264-2600 or 800-725-2673
www.cosden.org

1. Our Privacy Pledge

At Cosden Federal Credit Union, we respect the privacy of our members. We recognize the importance of maintaining the confidentiality of your personal financial information. This notice describes the privacy policy and practices followed by the credit union. This notice explains what types of member information we collect and under what circumstances we may share it.

2. Member Information We Collect

The credit union collects only relevant information about members that is needed to establish and maintain your account and services as the law allows or requires us to collect. We may collect personal and financial information about you (member information) which is "nonpublic." The member information we collect varies depending on the accounts and services you request and use. We collect information about you from the following sources:

a. Application Information.

We retain personal information we receive from you on any application you provide for membership, deposit account, EFT services, loans, or other credit union services. This information includes: name, address, social security number, birth date, phone number, employment and financial status, and credit history.

b. Your Transactions.

Any time you make a transaction on one of your accounts, including ATM or card transactions, loan advances, transactions through Online Banking, over the phone or at a branch we retain the transaction information, including: your account number, the date, amount, location of the transaction, and other pertinent information.

c. Credit Reports and Marketing Information.

When we evaluate your application for an account or service, we may request a credit report about you from a consumer reporting agency. We retain the personal and credit history information about you and we may use it to evaluate future account service requests. From time to time, we also obtain demographic household information about members and potential members from marketing information firms.

d. Online.

We obtain information online when you visit our website, www.cosden.org. This includes retaining information you provide us on any online application, Online Banking transaction or information you send to us by email.

3. Member Information We Share

In order to provide financial services to you, we share certain information about you with our third party service providers. However, we only share information to the extent necessary to service your account or offer new services to you. If we share your information, it is with the goal of bringing you quality services, more choices, and greater convenience. Information we may have about former members is generally only shared or disclosed if necessary to enforce or administer an account or as required by law.

a. Sharing Information with Third Party Service Providers.

In order for us to conduct our operations, including servicing your account or processing your transactions, we need to share information with our service providers, including: data processing companies, check, ATM and other payment processing companies, payment networks, loan service providers, collection agencies, credit reporting agencies, financial planners, securities brokerage, and insurance companies, and financial service providers with whom we have joint marketing agreements. These service providers act on our behalf and have agreed in writing to keep the member information we provide to them confidential. We share the following categories of information to third party service providers depending on the specific services provided:

- Personal information (name, address, and account number).
- Account information (type of accounts, account balances, and transaction history).
- Transaction information (dates, amounts, locations, and type of transaction).

We do not sell member information nor share your account numbers with independent third party marketers offering their products and services. While we may assist in offering financial products and services of our contracted financial service providers, we control the member information used to make such offers.

b. Sharing Information as Legally Required or Permitted.

We may share any member information of yours in response to a lawful request issued by a court, government agency, or regulatory authority or as permitted by law in order to administer or enforce your account. We may also share our experience information about you with credit bureaus. Our reporting to credit bureaus is governed by the Fair Credit Reporting Act, which affords you the right to make sure that your credit bureau reports are accurate.

4. Our Confidentiality and Security Safeguards

We maintain strict policies and security controls to assure that member information in our computer systems and files is protected. Our employees and agents are permitted access to member information that they may need to perform their jobs and to provide service to you. Our employees and agents have access to such member information as necessary to conduct a transaction or respond to your inquiries. All employees and agents are trained to respect member privacy. No one except our employees and agents have regular access to the credit union computer system and records storage. The credit union has established internal security controls, including physical, electronic, and procedural safeguards to protect the information you provide us and the information we collect about you. We will continue to review our internal security controls to safeguard your member information as we employ new technology in the future.

5. Online Privacy Protections

At our website, www.cosden.org, you may apply for accounts and services and you may communicate with us via email. To protect the information you provide us online, we use multiple levels of security. The application information we accept online and our Online Banking service relies on industry standard "Secure Sockets Layer" (SSL) encryption to secure your transaction information and communication. Generally, our emails are not secure. When you visit our website, you can access site information, without revealing your personal identity. However, in order to help us identify you for future site visits, we use "cookies" to track your visit. A "cookie" is a piece of information that our web server stores on your computer hard drive and retrieves later. The cookie will not request, require or collect personal identity information and you remain anonymous. Your member information is not accessed by or stored within a cookie in any way.

6. Protecting Children's Information Privacy

Our online financial services are not designed for or directed toward children. We do not knowingly solicit or collect data from children and we do not knowingly market to children online. We recognize that protecting children's identities and online privacy is important and that responsibility rests with us and with parents.

7. Privacy Policy Inquiries

If you have any questions about our privacy practices, contact us by calling toll free at 800-725-2673 or 423-264-2600 or writing to us at Cosden Federal Credit Union, 400 E. Marcy, Big Spring, Texas 79720.

Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, the U.S.A Patriot Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: when you open an account, we will ask for your name, physical address, date of birth, taxpayer identification number, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. We will let you know what additional information is required.