

Disclosure Statement Checklist

This ETASM disclosure statement checklist is a quick reference tool to assist ETA Providers in developing complete and accurate ETASM disclosure statements.

To ensure your customers are familiar with the features of your ETASM, certain information must be included in the disclosure statements you will give to your ETASM customers. These items are listed in paragraph 10, Disclosures, of the Financial Agency Agreement (FAA), and are summarized below.

- Monthly fee - this fee can be no more than \$3.00 per month
- ETASM overdraft fee – this fee is not to exceed \$10.00 **per 24- hour settlement period**
- Other fees related to the ETASM, including, but not limited to:
 - **Account research fee**
 - **Fees for withdrawals or inquiries in excess of the minimum of four free each required**
 - **ATM card replacement fee**
- ATM locations – addresses of proprietary ATMs if ATM access is offered
- Branch locations, hours of service & phone numbers
- Attachment disclosure – the ETASM disclosure required by paragraph 10(a)iii of the FAA
- Disclosure for interest-bearing ETAsSM – the ETASM disclosure required by paragraph 10(a)iv of the FAA; to be used only if balances in your ETAsSM can earn interest
- Disclosure stating that the obligations of the financial institution offering the ETASM are set forth in the FAA – the ETASM disclosure required by paragraph 10(b) of the FAA

To describe your ETASM more fully, the following information suggested by paragraph D, Summary of ETASM Attributes, of the ETASM Notice should be communicated orally or in writing to your ETASM customers:

- Types of additional deposits, if any, that will be accepted – e.g., cash, personal checks, or other electronic deposits
- Number of free withdrawals/balance inquiries – specify the number of free withdrawals or balance inquiries that are covered by the monthly fee for your ETASM. The minimum number for each is four per month.
- Access methods (ATM, over-the-counter) – describe the options your ETASM customers have for accessing their ETAsSM for withdrawals and for balance inquiries. Remember, an ETASM may not offer a check writing feature.
- Availability of on-line POS access – If your institution offers on-line POS access to its current customers, unlimited on-line POS access must be made available to your ETASM customers at no additional cost
- Minimum balance requirement – minimum balance information should be provided only if Federal or State law requires a minimum balance for all accounts at your institution (e.g., credit unions)
- Capability to earn interest on ETASM balances – if balances in your institution's ETAsSM can earn interest, include a statement to that effect
- Monthly statement provided with no additional fee – include a statement indicating that monthly account statements are provided to your ETASM customers

For improved customer service, the following information can also be provided to your ETASM customers:

- The option (checking, savings, or other account designation) your ETASM customers should choose when accessing their ETAsSM via ATM
- Your schedule for making ETASM monthly statements available
- Information, such as network logos, to help your ETASM customers identify the on-line POS locations that accept the POS access devices issued by your institution
- Your standard consumer protection disclosures where applicable (e.g., Regulation E, etc.)