



MAY 2020

BEVERLY MUNICIPAL FEDERAL CREDIT UNION

PRIVACY NOTICE

Beverly Municipal Federal Credit Union (BMFCU) is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information.

We are committed to providing you with competitive products and services to meet your financial needs which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either services to us or additional financial products for you to consider.

Under these arrangements, we may disclose all of the information we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of the information we provide. We do not permit these companies to sell to other third parties that information we provide to them.

Information We Collect and Disclose About You

We collect the following nonpublic personal information about you from a variety of sources and may disclose all the information we collect to companies that perform marketing services on our behalf or other financial institutions with whom we have joint marketing agreements.

From membership and loan applications and other forms, we obtain information such as name, address, social security number and incomes.

From your transactions with us or other companies that work closely with us to provide you with financial products and services, we obtain information such as your account balances, payment history, parties to transactions, and credit card usage.

From consumer reporting agencies, we obtain information such as your creditworthiness and credit history.

From verifications of information, you provide on applications and other forms. We obtain information from current or past employers, other financial institutions and other sources listed on the application.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

If you terminate your membership with BMFCU, we will not share information we have collected about you, except as permitted or required by law.

How We Protect Your Information

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.