



BUSINESS MEMBERSHIP AND ACCOUNT AGREEMENT

This Business Membership and Account Agreement (“Agreement”) covers the rights and responsibilities concerning accounts held by a business or organization account owner (“Account Owner”) and the credit union providing this agreement (“Credit Union”). In this Agreement, the words “you,” “your” and “yours” mean the Account Owner as well as each person signing a Business Account Card or other account opening document (“Account Card”) or for which membership and/or service requests are otherwise approved. The words “we,” “us,” and “our” mean the Credit Union. The word “account” means any one or more share or deposit accounts you have with the Credit Union.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the government fight the funding of terrorism and money laundering activities, federal law 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, address, date of birth, if applicable, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

1. CONTRACT - Your account with the Credit Union is held individually in the name of the Account Owner. By signing an Account Card or authenticating your request, or by adding, changing or continuing to use your accounts and services, you agree to the terms and conditions in this Agreement, the Account Card, any Funds Availability Policy Disclosure, Business Account Disclosure, Schedule of Fees and Charges, Account Receipt or other disclosure we provide to you, the Credit Union Bylaws or Code of Regulations (Bylaws), Credit Union policies, and any amendments we make to these documents from time to time, all of which collectively govern your membership, accounts and services. You also agree that your accounts and services are governed by applicable present and future federal and state laws, local banking customs and clearinghouse rules.

2. MEMBERSHIP ELIGIBILITY - To join the Credit Union, the Account Owner must meet the membership requirements including as applicable, purchasing and maintaining a minimum share balance (hereinafter membership share) and/or paying a membership fee, as set forth in the Credit Union's Bylaws or established from time to time by the Credit Union's Board of Directors. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

3. ACCOUNT ACCESS

a. Authorized Persons. The following are deemed Authorized Persons who may establish accounts at the Credit Union and act on behalf of the Account Owner with respect to such accounts:

- If the Account Owner is a sole proprietorship, the business owner and any person designated by the business owner;
- If the Account Owner is a partnership, each partner (or, for a limited partnership, the general partner or those partners as otherwise established by the partnership agreement) and any person designated by the partners; or
- If the Account Owner has any other form of organization or is an unincorporated organization or association, the individuals vested with the power to make decisions concerning the operation of the Account Owner must designate the persons authorized to establish accounts at the Credit Union and transact business on such accounts on behalf of the Account Owner.

b. Authority. Authorized Persons are vested with authority to open and close accounts on behalf of the Account Owner and transact business of any nature on such accounts, including but not limited to the following:

- Depositing, withdrawing and transferring funds into, out of and between one or more accounts;
- Signing checks, drafts and other orders for payment or withdrawal;
- Issuing instructions regarding orders for payment or withdrawal;
- Endorsing any check, draft, certificate, share certificate and any other instrument or order for payment owned or held by the Account Owner; and
- Receiving information of any nature about the account.

We have no obligation to inquire as to the use of any funds or the purpose of any transaction made on your account by an Authorized Person and are not responsible for any transaction by an Authorized Person.

We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. It is your responsibility to provide us with specimen signatures of all Authorized Persons and to inform us immediately in writing of any changes. If you have authorized the use of a facsimile signature of any Authorized Person, we may honor any document that appears to bear the facsimile signature.

c. Access Options. You may access your account in any manner we permit including, for example, in person at one of our branch offices, at an ATM or point-of-sale device, or by mail, telephone, automatic transfer, internet access, or mobile application. Authorized Persons may execute additional agreements and documents we require to access, transact business on and otherwise exercise authority over your account. We may return as unpaid any check or draft drawn on a form we do not provide. Any losses, expenses or fees we incur as a result of handling such a check or draft will be charged to your account.

d. Credit Union Examination. We may disregard information on any check or draft, other than the signature of the drawer, the amount of the item and any magnetic encoding. You agree we do not fail to exercise ordinary care in paying an item solely because our procedures do not provide for sight examination of items.

4. DEPOSIT OF FUNDS REQUIREMENTS - Funds may be deposited to your accounts in any manner approved by the Credit Union and in accordance with any requirements set forth on our Business Account Disclosure and Schedule of Fees and Charges. We have the right to refuse any deposit, limit the amount that may be offered for deposit, and return all or any part of a deposit. Deposits made by mail, at night depositories or other unstaffed facilities are not our responsibility until we receive them.

a. Endorsements. We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to or to the order of the Account Owner, even if they are not endorsed. If an insurance, government, or other check or draft requires an endorsement, we may require that it be endorsed as set forth on the item. We may but are not required to accept, whether for cash or other value, checks, drafts, or items made payable to the Account Owner, provided such items are endorsed with an original or facsimile signature of an Authorized Person. Endorsements must be made on the back of the check or draft within 1½ inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur due to a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility. If we offer a remote deposit capture service and you have been approved to use the service to make deposits to your account, you agree that, prior to transmitting check or draft images, you will restrictively endorse each original check or draft in accordance with any other agreement with us that governs this service. If a check, draft or other item that is payable to two or more persons is ambiguous as to whether it is payable to either or both, we may process the check, draft or item as though it is payable to either person.

b. Collection of Items. We act only as your agent, and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. We are not liable for the loss of an item in transit or the negligence of any correspondent. Each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of nonpayment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. We reserve the right to pursue collection of previously dishonored items at any time, including giving a payor financial institution extra time beyond any midnight deadline limits.

c. Restrictive Legends. Some checks and drafts contain restrictive legends or similar limitations on the front of the item. Examples of restrictive legends include "two signatures required," "void after 60 days," and "not valid over \$500.00." We are not liable for payment of any check or draft contrary to a restrictive legend or other limitation contained in or on the item unless we have specifically agreed in writing to the restriction or limitation.

d. Final Payment. All items and Automated Clearinghouse (ACH) transfers credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items and impose a return item fee on your account. Any collection fees we incur may also be charged to your account. We reserve the right to refuse or return any item or funds transfer.

e. Direct Deposits. We may offer direct deposit services, including preauthorized deposits (e.g. payroll checks, Social Security or retirement checks, or other government checks) or preauthorized transfers from other accounts. You must authorize direct deposits by completing a separate authorization document. You must notify us if you wish to cancel or change a direct deposit or preauthorized transfer. Any cancellation or change will become effective once we receive notice from you and have a reasonable period of time to act on your request. If we are required to reimburse a government agency for any benefit payment directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law. If your account is overdrawn, you authorize us to deduct the amount your account is overdrawn from any deposit, including deposits of government payments or benefits.

f. Crediting of Deposits. Deposits will be credited to your account on the day we consider them received as stated in our Funds Availability Policy Disclosure.

5. FUNDS TRANSFERS - Funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code, including Automated Clearinghouse (ACH) credit transactions and wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to rules of the National Automated Clearinghouse Association (Nacha). If we execute requests for funds transfers by Fedwire, such transfers are subject to the Federal Reserve Board's Regulation J.

a. Authorization for Transfers/Debiting of Accounts. Any Authorized Person is authorized to make or order funds transfers to or from your account. We will debit your account for the amount of a funds transfer and will charge your account for any fees related to the transfer.

b. Right to Refuse to Make Transfers/Limitation of Liability. Unless we agree otherwise in writing, we reserve the right to refuse to execute any payment order to transfer funds to or from your account. We are not obligated to execute any payment order to transfer funds out of your account if the amount of the requested transfer plus applicable fees exceeds the available funds in your account. We are not liable for errors, delays, interruptions or transmission failures caused by third parties or circumstances beyond our control, including mechanical, electronic or equipment failure. In addition, we will not be liable for consequential, special, punitive or indirect loss or damage you may incur in connection with funds transfers to or from your account.

c. No Notice Required. We will not provide you with notice when funds transfers are credited to your account. You will receive notice of such credits on your account statements. You may contact us to determine whether a payment has been received.

d. Interest Payments. If we fail to properly execute a payment order and such action results in a delay in payment to you, applicable law requires that we pay you interest for the period of delay. Based on your account type, we will pay you such interest in the form of dividend or interest payments, whichever applies. You agree that the dividend or interest rate paid to you will be based on the lowest nominal dividend or interest rate we were paying on any account during that period.

e. Provisional Credit for ACH Transactions. We may provisionally credit your account for an ACH transfer before we receive final settlement. If we do not receive final settlement, we may reverse the provisional credit or require you to refund us the amount provisionally credited to your account, and the party originating the transfer will not be considered to have paid you.

f. Payment Order Processing and Cut-off Times. Payment orders we accept will be executed within a reasonable time of receipt. Unless we have agreed otherwise in writing, a payment order may not necessarily be executed on the date it is received or on a particular date you specify. Cut-off times may apply to the receipt, execution and processing of funds transfers, payment orders, cancellations, and amendments. Funds transfers, payment orders, cancellations, and amendments received after a cut-off time may be treated as having been received on the next funds transfer business day. Information about any cut-off times is available upon request. From time to time, we may need to temporarily suspend processing of a transaction for greater scrutiny of verification in accordance with applicable law. This action may affect settlement or availability of the transaction.

g. Identifying Information. If your payment order identifies the recipient and any financial institution by name and account or other identifying number, the Credit Union and any other financial institutions facilitating the transfer may rely strictly on the account or other identifying number, even if the number identifies a different person or financial institution.

h. Amendments and Cancellations of Payment Orders. Any Authorized Person may amend or cancel a payment order regardless of whether that person initiated the order. We may refuse requests to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request to amend or cancel a payment order that we accept will be processed within a reasonable time after it is received. You agree to hold us harmless from and indemnify us for all losses and expenses resulting from any actual or attempted amendment or cancellation of a payment order.

i. Security Procedures. We may require you to follow a security procedure to execute, amend or cancel a payment order so that we may verify the authenticity of the order, amendment or cancellation. You agree that the security procedure established by separate agreement between you and the Credit Union is commercially reasonable. If you refuse to follow a commercially reasonable security procedure that we offer, you agree to be bound by any payment order, whether authorized or not, that is issued in your name and accepted by us in good faith in accordance with the security procedure you choose.

j. Duty to Report Unauthorized or Erroneous Funds Transfers. You must exercise ordinary care to identify and report unauthorized or erroneous funds transfers on your account. You agree that you will review your account(s) and

periodic statement(s). You further agree you will notify us of any unauthorized or erroneous transfers within the time frames described in the "Statements" section of this Agreement.

k. Recording Telephone Requests. You agree that we may record payment order, amendment and cancellation requests as permitted by applicable law.

6. ACCOUNT RATES AND FEES - We pay account earnings and assess fees against your account as set forth in our Business Account Disclosure and Schedule of Fees and Charges. We may change our Business Account Disclosure and Schedule of Fees and Charges at any time and will notify you as required by law.

7. TRANSACTION LIMITATIONS - We reserve the right to restrict withdrawals or transfers from your account and shall not be liable for any restrictive action we take regarding withdrawals, transfers, or the payment or non-payment of checks and drafts, except those damages which may arise solely as a result of the Credit Union's negligence.

a. Withdrawal Restrictions. We permit withdrawals if your account has a sufficient available balance to cover the full amount of the withdrawal, and may otherwise honor withdrawal requests in accordance with our overdraft policies or any overdraft protection service you have established with us. Checks and drafts or other transfers or payment orders which are drawn against insufficient available funds may be subject to a fee as set forth in our Schedule of Fees and Charges. If there are sufficient available funds to cover some, but not all, of your withdrawal request, we may otherwise allow you to make a withdrawal in an amount for which there are sufficient available funds.

We may limit or refuse a withdrawal in some situations, and will advise you accordingly if, for example: (1) there is a dispute between Authorized Persons (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a Credit Union loan on time; (6) for non-corporate accounts, a depositor is deceased; or, for corporate accounts, the corporation is in bankruptcy proceedings or has been dissolved and the required disposition of the account has not been made; (7) someone with authority to do so requests us not to permit the withdrawal; or (8) there are other circumstances which do not permit us to make the withdrawal. We also reserve the right to refuse any withdrawal which is attempted by any method not specifically permitted by us. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

b. Transfer Limitations. For accounts subject to transfer limitations, you may not make more than six withdrawals and transfers to another Credit Union account of yours or to a third party during any month by means of a preauthorized, automatic or internet transfer, by telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order. A preauthorized transfer includes any arrangement with us to pay a third party from your account upon oral or written orders, including orders received via ACH. When a transfer exceeds these limitations, we may refuse or reverse it, assess fees against your account, suspend your account, or close your account and transfer the balance to an account without such transfer limitations. There is no limit on the number of transfers you may make to a Credit Union loan account or on the number of withdrawals you may make if the withdrawal is made in person, by mail, messenger or at an ATM. There is also no limit on the number of telephone requests for withdrawals in the form of a check or draft which is then mailed directly to you, although we may impose a fee for such services.

8. CERTIFICATE ACCOUNTS - Any term share, share certificate, time deposit or certificate of deposit account, whichever we offer as allowed by applicable federal or state law, is subject to the terms of this Agreement, our Business Account Disclosure and Schedule of Fees and Charges, Account Receipt(s), if provided, and any other documents we provide for the account, the terms of which are incorporated herein by reference.

9. OVERDRAFTS AND DISHONORED ITEMS

a. Insufficient Funds/Overdrafts. If, on any day, the available balance in your account is not sufficient to pay the full amount of a check, draft, transaction or other item that is presented for payment from the account, we may return the item or pay it in accordance with our overdraft policies or any overdraft service you have established with us. We are not required to pay any item that exceeds the available balance in your account. Items drawn on your account may be paid in any order we choose. The available balance for your account is determined according to our funds availability policy and may reflect pending transactions you have authorized but have not yet posted to your account. We may determine whether the available balance in your account is sufficient to pay an item at any time between presentation of the item and our midnight deadline, with only one review of the account required. We are not required to notify you if your account does not have sufficient available funds to pay the item. Your account may be subject to a fee as disclosed in our Schedule of Fees and Charges for each item presented against an insufficient available balance, regardless of whether we return or pay the item.

If you have established an overdraft service with us that links your share or deposit account with other Credit Union accounts of yours, you authorize us to transfer funds from those accounts to cover the amount of any items that exceed the available balance in your account as well as the amount of any fee assessed for the transfer. Such transfers may be made from another share or deposit account, an overdraft line-of-credit account, or other account you so designate. If we, at our discretion and as a courtesy to you, honor items that exceed the available balance in your account, the account will be overdrawn and you agree to repay the overdrawn amount, plus any fee assessed by

us, in accordance with the requirements established in any other agreement with us that governs this overdraft protection service. By exercising our discretionary right to honor such items, we do not agree to honor them in the future.

b. Dishonored Items. We may redeposit an item taken for deposit, cash or other value, or we may return the item to you and charge your account. If your account does not contain a sufficient available balance to reimburse us for the amount of the item, you must repay us for the amount we are unable to collect from your account. If we choose to redeposit an item, we are not required to notify you that the item was returned unpaid. We may charge your account and/or seek recovery directly from you for any item that is returned due to your breach of warranty under the Uniform Commercial Code as adopted in the state where our main office is located.

c. How Transactions are Posted to Your Account. Basically, there are two types of transactions that affect your account: credits (deposits of money into your account) and debits (payments out of your account). It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.

Credits. Deposits are generally added to your account when we receive them. However, in some cases when you deposit a check, the full amount of the deposit may not be available to you at the time of deposit. Please refer to the Funds Availability Policy Disclosure for details regarding the timing and availability of funds from deposits.

Debits. There are several types of debit transactions. Common debit transactions are generally described below. Keep in mind that there are many ways transactions are presented for payment by merchants, and we are not necessarily in control of when transactions are received.

- **Checks.** When you write a check, it is processed through the Federal Reserve system. We receive data files of cashed checks from the Federal Reserve each day. The checks drawn on your account are compiled from these data files and paid each day. We process the payments in the order contained in the data file.
- **ACH Payments.** We receive data files every day from the Federal Reserve with Automated Clearing House (ACH) transactions. These include, for example, automatic bill payments you have authorized. ACH transactions for your account are posted throughout the day in order of receipt.
- **PIN-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card for which a merchant may require you to enter your personal identification number (PIN) at the time of sale. They are processed through a PIN debit network. These transactions are similar to ATM withdrawal transactions because the money is usually deducted from your account immediately at the time of the transaction. However, depending on the merchant, a PIN-based transaction may not be immediately presented for payment.
- **Signature-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card that are processed through a signature-based network. Rather than entering a PIN, you typically sign for the purchase; however, merchants may not require your signature for certain transactions. Merchants may seek authorization for these types of transactions. The authorization request places a hold on funds in your account when the authorization is completed. This is referred to as an "authorization hold". An authorization hold will reduce your available balance by the amount authorized but will not affect your actual balance. The transaction is subsequently processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its payment processor. These payment requests are received in real time throughout the day and are posted to your account when they are received.

The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when you present your card for payment. For example, if you use your debit card at a restaurant, a hold will be placed in an amount equal to the bill presented to you; but when the transaction posts, it will include any tip that you may have added to the bill. This may also be the case where you present your debit card for payment at gas stations, hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment.

For debit card transactions involving merchant authorization holds, there may be a delay between the hold being applied and the transaction posting to your account. During the delay, intervening transactions may impact the available balance in your account. It is important to keep in mind that we check your available balance both at the time the merchant's authorization request is received and again when the transaction settles and posts to your account. If your available balance is insufficient to cover the amount of the merchant's authorization request, we will decline the request. If your available balance is sufficient to cover the merchant's authorization request, the request will be approved, and an authorization hold in the

amount of the request will be placed on your account. The transaction will be subsequently processed by the merchant and submitted to us for payment. If the transaction settles and posts to your account at a time when the available balance is insufficient to pay the transaction without causing an overdraft (i.e., posting the transaction results in an available balance of less than \$0), we will charge you a fee for overdrawing your account, even though the available balance in your account was sufficient to cover the transaction at the time it was authorized.

The following example illustrates how this works:

Assume your actual and available balances are both \$40, and you use your debit card at a restaurant to pay your bill totaling \$30. If the restaurant requests authorization in the amount of \$30, an authorization hold is placed on \$30 in your account. Your available balance is only \$10, but the actual balance remains \$40. Before the restaurant charge is sent to us for payment, a check that you wrote for \$40 is presented for payment. Because your available balance is only \$10 due to the \$30 authorization hold, your account will be overdrawn by \$30 when the check transaction is posted to your account even though your actual balance is \$40. In this example, if we pay the \$40 check in accordance with our standard overdraft services, we will charge you a fee for overdrawing your account as disclosed in the Schedule of Fees and Charges. The fee will also be deducted from your account, further increasing the overdrawn amount. In addition, when the restaurant charge is finally submitted to us for payment, we will release the authorization hold and pay the transaction amount to the restaurant. The transaction amount may be \$30 or a different amount (for example, if you added a tip). Because the amount of the restaurant charge exceeds your available balance at the time the charge is settled (i.e., at the time the merchant or its financial institution requests payment or the transaction posts to your account), we will charge you another fee for overdrawing your account, even though you had a sufficient available balance in your account at the time the restaurant charge was authorized and approved.

This is a general description of certain types of transactions. These practices may change, and we reserve the right to pay items in any order we choose as permitted by law.

d. Understanding Your Account Balance. Your share draft account has two kinds of balances: the actual balance and the available balance. Your actual balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending. Your available balance is the amount of money in your account that is available for you to use. Your available balance is your actual balance less: (1) holds placed on deposits; (2) holds on debit card or other transactions that have been authorized but are not yet posted; and (3) any other holds, such as holds related to pledges of account funds and minimum balance requirements or to comply with court orders. We use your available balance to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as ACH, debit card and other electronic transactions. Pending transactions and holds placed on your account may reduce your available balance and may cause your account to become overdrawn regardless of your actual balance. In such cases, subsequent posting of the pending transactions may further overdraw your account and be subject to additional fees. You should assume that any item which would overdraw your account based on your available balance may create an overdraft. You may check your available balance online at www.pacu.com, at an ATM, by visiting a credit union branch or by calling us at 800-433-7228.

10. CHECKS OR DRAFTS PRESENTED FOR PAYMENT IN PERSON - We may refuse to accept any check or draft drawn on your account that is presented for payment in person. Such refusal shall not constitute a wrongful dishonor of the check or draft, and we shall have no liability for refusing payment. If we agree to cash a check or draft that is presented for payment in person, we may require the presenter to pay a fee. Any applicable fees for cashing checks or drafts are stated in our Schedule of Fees and Charges.

11. POSTDATED AND STALEDATED CHECKS OR DRAFTS - You agree not to draw or issue any check or draft that is postdated. If you draw or issue a check or draft that is payable on a future date, we will have no liability if we pay the check or draft before its payment date. You agree not to deposit checks, drafts, or other items before they are properly payable. We are under no obligation to pay a check or draft drawn on your account that is presented more than six months after the date it was written; however, if the check or draft is paid against your account, we will have no liability for such payment.

12. FOREIGN CURRENCY - All checks or drafts drawn on your account shall be payable in currency of the United States. You agree not to draw a check or draft that is payable in any foreign currency. If you give us an order to pay a check or draft in a foreign currency, we have the right to return the check or draft unpaid. However, if we pay the check or draft, we will not be responsible for the currency conversion or any fees assessed for collection, and you will be bound by our determination of the currency conversion rate, the data used and the manner in which we make the conversion.

13. STOP PAYMENT ORDERS

a. Stop Payment Order Request. Any Authorized Person may request a stop payment order on any check or draft drawn on your account. To be binding, the order must accurately describe the check or draft, including the exact account number, check or draft number, and amount of the check or draft. This exact information is necessary for the Credit Union to identify the check or draft. If we receive incorrect or incomplete information, we will not be responsible for failing to stop payment on the check or draft. In addition, we must receive sufficient advance notice of the stop payment order to allow us a reasonable opportunity to act on it. If we recredit your account after paying a check or draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the check or draft, and to assist us in any legal action.

You may not stop payment on any certified check, cashier's check, teller's check or any other check, draft or payment guaranteed by us.

b. Duration of Order. You may make an oral stop payment order which will lapse within 14 calendar days unless you confirm it in writing, or in a record if allowed by applicable law, within that time. A written stop payment order is effective for six months and may be renewed from time to time in writing, or in a record if allowed by applicable law. We do not have to notify you when a stop payment order expires. **For accounts held at credit unions located in the states of Florida and Texas:** We have the right to refuse to accept oral stop payment orders and may require that all stop payment orders be made in writing or in a record as allowed by applicable law.

c. Liability. Fees for stop payment orders are set forth on our Schedule of Fees and Charges. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees and all damages or claims related to our refusal to pay an item, as well as claims of the Account Owner or of any payee or endorsee for failing to stop payment of an item as a result of incorrect information provided by you.

14. CREDIT UNION LIABILITY - If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law or elsewhere in this Agreement. We will not be liable if, for example: (1) your account contains an insufficient available balance for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by your or another financial institution's negligence; or (4) your account funds are subject to legal process or other claim. We are not liable if checks, drafts or other items were forged or altered so that the forgery or alteration could not be reasonably detected. We will not be liable for consequential damages, except liability for wrongful dishonor. We are not responsible for a check or draft that is paid by us if we acted in a commercially reasonable manner and exercised ordinary care. We exercise ordinary care if our actions or nonactions are consistent with applicable state law, federal reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area we serve. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

15. UNAUTHORIZED USE OF CHECK OR DRAFT WRITING AND FACSIMILE SIGNATURE EQUIPMENT - You are responsible for maintaining the security of all facsimile signatures, check or draft writing equipment and supplies. You must promptly notify us in writing of the loss or theft of any checks or drafts or the unauthorized use of facsimile signature equipment, as well as the circumstances surrounding the loss, theft or unauthorized use. We are not liable for any unauthorized use of a facsimile signature.

16. PLEDGE, RIGHT OF OFFSET AND STATUTORY LIEN - Unless prohibited by law, you pledge and grant as security for all obligations you may have now or in the future, except obligations secured by your principal residence, all shares and dividends and all deposits and interest, if any, in all accounts you have with us now and in the future. If you pledge a specific dollar amount in your account(s) for a loan, we will freeze the funds in your account(s) to the extent of the outstanding balance of the loan or, if greater, the amount of the pledge if the loan is a revolving loan. Otherwise, funds in your pledged account(s) may be withdrawn unless you are in default. You agree we have the right to offset funds in any of your accounts against any obligation owed to us. Federal or state law, depending on whether we have a federal or state charter, gives us a lien on all shares and dividends and all deposits and interest, if any, in the account(s) you have with us now and in the future. Except as limited by state or federal law, the statutory lien gives us the right to apply the balance of all your accounts to any obligation on which you are in default. After you are in default, we may exercise our statutory lien rights without further notice to you.

Your pledge and our statutory lien rights will allow us to apply the funds in your account(s) to what you owe when you are in default, except as limited by state or federal law. If we do not apply or offset the funds in your account(s) to satisfy your obligation, we may place an administrative freeze on your account(s) in order to protect our statutory lien rights and may apply or offset the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge does not apply to any Individual Retirement Account or any other account that would lose

special tax treatment under state or federal law if given as security. By not enforcing our right to apply or offset funds in your account(s) to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

17. TRANSFER OF ACCOUNT - All accounts are nonassignable and nontransferable to third parties except by us.

18. LEGAL PROCESS - If any legal action is brought against your account, we may pay out funds according to the terms of the action or refuse any payout until the dispute is resolved, as permitted by law. Any expenses or attorney's fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.

19. ACCOUNT INFORMATION - Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure is made to comply with the law or an order issued by a court or government agency; (4) you give us written permission; or (5) as otherwise permitted by applicable law. We may provide information to credit bureaus about an insolvency, delinquency, late payment or default on your account to include in your credit report.

20. NOTICES

a. Name or Address Changes. You are responsible for promptly notifying us of any address or name change. The Credit Union is only required to attempt to communicate with you at the most recent address you have provided to us. If we attempt to locate you, we may impose a service fee as set forth on our Schedule of Fees and Charges.

b. Notice of Amendments. Except as prohibited by applicable law, we may at any time change the terms of this Agreement. We will notify you, in a manner we deem appropriate under the circumstances, of any changes in terms, rates, or fees as required by law.

c. Effect of Notice. Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is provided electronically or is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address, and will be effective whether or not received by you.

d. Electronic Notices. If you have agreed to receive notices electronically, we may send you notices electronically and discontinue mailing paper notices to you until you notify us that you wish to reinstate receiving paper notices.

21. TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING - You agree that we may withhold taxes from any dividends or interest earned on your account as required by federal, state or local law or regulations. Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service a percentage of dividends, interest, and certain other payments. If you fail to provide your TIN within a reasonable time, we will close your account and return the balance to you, less any applicable service fees.

22. STATEMENTS

a. Contents. If we provide a periodic statement for your account, you will receive a statement that shows the transactions and activity on your account during the statement period. For share draft or checking accounts, you understand and agree that your original check or draft, when paid, becomes property of the Credit Union and may not be returned to you, but copies may be retained by us or payable through financial institutions and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed to you or, if you have requested, on the date they are made available to you electronically. You also understand and agree that checks, drafts or copies thereof are made available to you on the date the statement is mailed to you or is provided to you electronically, even if the checks or drafts do not accompany the statement.

b. Examination. You are responsible for promptly examining each statement upon receiving it and reporting any irregularities to us. If you fail to report to us, within a reasonable time after receiving your statement, any irregularities, such as forged, altered, unauthorized, unsigned, or otherwise fraudulent items drawn on your account, erroneous payments or transactions, or other discrepancies that are reflected on your statement we will not be responsible for your loss. In addition, we will not be responsible for any such items, payments, transactions, or other discrepancies reflected on your statement if you fail to notify us within 33 days of the date we sent or otherwise provided the statement to you. We also will not be liable for any items that are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of facsimile signature equipment.

c. Notice to the Credit Union. You agree that the Credit Union's retention of checks or drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes, and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors.

If timely notice is given, we reserve the right to make a final reasonable determination regarding whether and in what amount any adjustment shall be made. If you fail to receive a periodic statement, you agree to notify us within 14 days of the time you regularly receive a statement.

d. Address. If we mail you a statement, we will send it to the last known address shown in our records. If you have requested that we send your statement electronically, we will send it to the last e-mail address shown in our records.

23. INACTIVE ACCOUNTS - As allowed by applicable law, we may classify your account as inactive or dormant and assess a fee if you have not made any transactions in your account over a specified period of time. The period of inactivity, the fee for servicing an inactive or dormant account, and the minimum balance required to avoid the service fee, if any, are set forth in our Schedule of Fees and Charges. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer all funds in an inactive or dormant account to an account payable or reserve account and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other sufficient contact with you within the period specified by state law, the account will then be presumed to be abandoned. Funds in abandoned accounts will be reported and remitted in accordance with state law. Once funds have been turned over to the state, we have no further liability to you for such funds. If you choose to reclaim such funds, you must apply to the appropriate state agency.

24. TERMINATION OF ACCOUNT - We may terminate your account at any time without prior notice to you or may require you to close your account and apply for a new account. We are not responsible for payment of any check, draft, transfer or item after your account is terminated; however, if we pay a check, draft, transfer or other item after termination, you agree to reimburse us for the amount of our payment as well as any applicable fees.

You may terminate this Agreement by closing all of your accounts. If your account is a dividend or interest-bearing account, any deposit or part of a deposit that we have returned or attempted to return to you upon termination of your account will no longer bear dividends or interest, as applicable. When the account is closed, you will receive the balance remaining in the account after we have made all appropriate deductions and charges. The termination of this Agreement and the account does not release you from the obligation for payment of accrued fees or your liability for any checks or drafts in process.

25. TERMINATION OF MEMBERSHIP; LIMITATION OF SERVICES - You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share, if any, and closing all of your accounts. You may be expelled from membership for any reason allowed by applicable law. We may restrict account access and services without notice to you when your account is being misused; you have demonstrated conduct which is abusive in nature; as outlined in any policy we have adopted regarding restricting services; or as otherwise permitted by law.

26. DEATH OF ACCOUNT OWNER - If an account is held in the name of an individual person or a business that is organized as a sole proprietorship, we may continue to honor all transfer orders, withdrawals, deposits and other transactions on the account until we are notified of the Account Owner's death. Once we are notified of an Account Owner's death, we may pay checks or drafts or honor other payments or transfer orders authorized by the Account Owner for a period of ten days after the Account Owner's death unless we receive instructions from any person claiming an interest in the account to stop payment on the checks, drafts or other items. We may require anyone claiming a deceased Account Owner's account funds to indemnify us for any losses resulting from our honoring that claim. This Agreement will be binding upon any heirs or legal representatives of any Account Owner that is an individual or business organized as a sole proprietorship.

27. UNLAWFUL INTERNET GAMBLING AND OTHER ILLEGAL ACTIVITIES - You agree that you are not engaged in unlawful internet gambling or any other illegal activity. You agree that you will not use any of your accounts, access devices or services for unlawful internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful internet gambling or other illegal activities.

28. WAIVER OF RIGHTS - We reserve the right to waive or delay the enforcement of any provision of this Agreement with respect to any transaction or series of transactions. A waiver or delay of our rights at anytime shall not be deemed to be a waiver of any other rights or a waiver of the same rights at a future time.

29. SEVERABILITY - If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of this Agreement.

30. ENFORCEMENT - You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such losses, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

31. GOVERNING LAW - This Agreement is governed by the following, as amended from time to time: the Credit Union's bylaws; local clearinghouse and other payment system rules; federal laws and regulations, including applicable principles of contract law; and the laws and regulations of the state of North Carolina.

32. WAIVER OF TRIAL BY JURY AND AGREEMENT AS TO LOCATION OF LEGAL PROCEEDINGS - As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county of the Credit Union office where you opened your account. You and we agree to waive any right to trial by jury in any legal proceeding or lawsuit involving the account.

33. NEGATIVE INFORMATION NOTICE - We may report information about your loan and deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

34. MONITORING AND RECORDING COMMUNICATIONS - We may monitor and record communications between you and us, including telephone conversations, electronic messages, electronic records, or other data transmissions that affect your accounts or other products and services. Except as otherwise provided by applicable law, you agree we may monitor and record such communications without your approval or further notice to you.

35. CONSENT TO CONTACT - By signing or otherwise authenticating the Business Account Card, the Authorized Person(s) agree(s) we and/or our third-party providers, including debt collectors, may contact the Authorized Person(s) by telephone or text message at any telephone number associated with the account, including wireless telephone numbers (i.e. cell phone numbers) which could result in charges to Authorized Person(s), in order to service the account or collect any amounts owed to us, excluding any contacts for advertising and telemarketing purposes as prescribed by law. The Authorized Person(s) further agree(s) methods of contact may include use of pre-recorded or artificial voice messages, and/or use of an automatic dialing device. The Authorized Person(s) may withdraw the consent to be contacted on their wireless telephone number(s) at any time by any reasonable means. If the Authorized Person(s) has provided a wireless telephone number(s) on or in connection with any account, the Authorized Person(s) represents and agrees they are the wireless subscriber or customary user with respect to the wireless telephone number(s) provided and has the authority to give this consent. Furthermore, the Authorized Person(s) agrees to notify us of any change to the wireless telephone number(s) which they have provided to us.

In order to help mitigate harm to the Authorized Person(s) and the account, we may contact the Authorized Person(s) on any telephone number associated with the account, including a wireless telephone number (i.e. cell phone number), to deliver any messages related to suspected or actual fraudulent activity on the account, data security breaches or identity theft following a data breach, money transfers or any other exigent messages permitted by applicable law. These contacts will not contain any telemarketing, cross-marketing, solicitation, advertising, or debt collection message of any kind. The contacts will be concise and limited in frequency as required by law. The Authorized Person(s) will have an opportunity to opt-out of such communications at the time of delivery.

36. INFORMAL DISPUTE RESOLUTION PROCESS - Neither you nor the Credit Union may commence, join, or be joined to any judicial action (as either an individual litigant or a member of a class) that arises from the other party's actions relating in any way to your accounts or that alleges that the other party has breached any provision of, or any duty owed by reason of, any agreement with the Credit Union until you or the Credit Union has notified the other party of such alleged breach in accordance with the notice procedures prescribed for the Informal Dispute Resolution Process described below, and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action (if corrective action is appropriate). You must provide this notice once you became aware of a claim, within the time required under applicable law. If applicable law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this section. If no applicable law provides a time period which must elapse before certain action can be taken, you and the Credit Union agree that each shall have 60 days from the date of the notice given as required by this Informal Dispute Resolution Process to take any corrective action. All notices given in connection with this Informal Dispute Resolution Process by either you or the Credit Union must be in writing. Any notice to you in connection with this Informal Dispute Resolution Process shall be deemed to have been given to you when mailed by first class mail to your notice address or when actually delivered to your notice address if sent by other means and will be effective whether or not received by you. Your notice address shall be the mailing address associated with your account at the time of the notice. There may be only one designated notice address under this Informal Dispute Resolution Provision at any one time. Any notice to the Credit Union shall be given by delivering it or by mailing it by first class mail addressed to: Piedmont Advantage Credit Union, Attn: Legal Department, 3530 Advantage Way, Winston-Salem, NC 27103. Any notice in connection with this Informal Dispute Resolution Process shall not be deemed to have been given to the Credit Union until actually received by the Credit Union. If any notice required by this Informal Dispute Resolution Process is also required under applicable law, the applicable law requirement will satisfy the corresponding requirement under this Informal Dispute Resolution Process.

FUNDS AVAILABILITY POLICY DISCLOSURE

This Disclosure describes your ability to withdraw funds at Piedmont Advantage Credit Union. It only applies to the availability of funds in transaction accounts. The Credit Union reserves the right to delay the availability of funds deposited to accounts that are not transaction accounts for periods longer than those disclosed in this policy. Please ask us if you have a question about which accounts are affected by this policy.

1. GENERAL POLICY — Our policy is to make funds from your cash and check deposits available to you on the same business day that we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before close of business on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after the close of business or on a business day we are not open, we will consider that the deposit was made on the next business day we are open.

2. RESERVATION OF RIGHT TO HOLD — In some cases, we will not make all of the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all of the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

3. HOLDS ON OTHER FUNDS — If we cash a check for you that is drawn on another financial institution, we may withhold the availability of a corresponding amount of funds that are already in your account. Those funds will be available at the time funds from the check we cashed would have been available if you had deposited it. If we accept for deposit a check that is drawn on another financial institution, we may make funds from the deposit available for withdrawal immediately but delay your availability to withdraw a corresponding amount of funds that you have on deposit in another account with us. The funds in the other account would then not be available for withdrawal until the time periods that are described elsewhere in this Disclosure for the type of check that you deposited.

4. LONGER DELAYS MAY APPLY — We may delay your ability to withdraw funds deposited by check into your account an additional number of days for these reasons:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,525.00 on any one (1) day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six (6) months.
- There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

5. SPECIAL RULES FOR NEW ACCOUNTS — If you are a new member, the following special rules will apply during the first 30 days your account is open.

Funds from electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the same business day that we receive your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525.00 will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525.00 will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the ninth business day after the day of your deposit.





BUSINESS ACCOUNT DISCLOSURE

LAST DIVIDEND DECLARATION DATE
 Monthly: Effective Date: 1/17/2024

These rates, fees & terms applicable to your account at the Credit Union are provided with this Business Account Disclosure. The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS			
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends
Business Share	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	N/A	\$100.00	Daily Balance
Business Select Savings	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	N/A	\$100.00	Daily Balance
Business Checking	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$25.00	\$500.00	\$500.00	Daily Balance
Business Money Market	\$2,500 to \$9,999.99 0.598% / 0.60% \$10,000 to \$24,999.99 0.648% / 0.65% \$25,000 to \$49,999.99 0.797% / 0.80% \$50,000 to \$99,999.99 0.797% / 0.80% > \$100,000 or greater 1.094% / 1.10%	Daily	Monthly	Monthly (Calendar)	\$2,500.00	N/A	\$2,500.00	Daily Balance

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Business Account Disclosure are share accounts.

- RATE INFORMATION** - The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. The dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the rates and yields as of the last dividend declaration date that is set forth in the Rate Schedule. The Business Money Market is a tiered-rate account. The balance ranges and corresponding dividend rates and annual percentage yields applicable to the Business Money Market are disclosed in the Rate Schedule. For the Business Money Market, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance.
- NATURE OF DIVIDENDS** – Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
- DIVIDEND COMPOUNDING AND CREDITING** – The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.
- ACCRUAL OF DIVIDENDS** – For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited you will not receive the accrued dividends.
- BALANCE INFORMATION** – To open any account, you must deposit or already have on deposit the minimum required share(s) in a Business Share account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. Additionally, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the period, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the daily balance method as stated in the Rate Schedule, dividends are calculated by applying a daily periodic rate to the principal balance in the account each day.
- FEES FOR OVERDRAWING ACCOUNTS** – Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction, preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for

overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If available and if we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Services and fees for overdrafts are shown in the separate Fee Schedule.

7. MEMBERSHIP – As a condition of membership you must purchase and maintain the minimum required share(s) as set forth below:

Par Value of One Share	\$5.00
Number of Shares Required	1

8. RATES – the rates in the Rate Schedule above are accurate as of the last dividend declaration date indicated on this Business Account Disclosure. If you have any questions or require current rate information on your account(s) please call the credit union.

9. FEES – The separate Fee Schedule sets out fees and charges that may apply to all business accounts including fees related to Account Opening & Usage-Checking & Savings, Account Opening & Usage-Checking ONLY, Overdraft Protection Options, Transfers, and Credit Union Services. In addition to applicable fees and charges listed in the separate Fee Schedule, the following fees and charges may apply to Business Checking Accounts:

TYPE	FEE	HOW TO AVOID THE FEE
Business Checking Service Fee	\$5.95/month	Maintain an average daily balance of \$500 or more during monthly statement cycle.
Business Checking Excessive Deposit Transaction Fee	\$.25/item over 250 items during the monthly statement cycle	Deposit No More Than 250 Items Each Month.



BUSINESS SHARE CERTIFICATE DISCLOSURES

Maturity Date:

Effective Date:

5/06/2024

The rates, fees, and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure.
The Credit Union may offer other rates for these accounts from time to time.

RATE SCHEDULE

	Dividend Rate/Annual Percentage Yield (APY)	Rate Type	Minimum Opening Deposit	Dividends Compounded	Dividends Credited	Dividend Period	Additional Deposits	Withdrawals	Renewable
12 Month Share Certificate (\$500.00-\$49,999.99)	2.956% / 3.00%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic
12 Month Share Certificate (\$50,000 or more)	3.053% / 3.10%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic
24 Month Share Certificate	3.198% / 3.25%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic
SPECIAL LIMITED TERM SHARE CERTIFICATES									
7 Month Limited Term Share Certificate	3.922% / 4.00%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic
11 Month Limited Term Share Certificate	3.585% / 3.65%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic
21 Month Limited Term Share Certificate	3.392% / 3.45%	Fixed	\$500	Daily	Monthly	Account's term	Not allowed	Allowed-See Transactions Limitations section	Automatic

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Disclosure are share accounts.

1. **RATE INFORMATION** — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and annual percentage yield are fixed and will be in effect for the initial term of the account. For accounts that automatically renew at maturity, the fixed dividend rate and annual percentage yield for the renewal term will be the prevailing rate being paid on credit union accounts of the same type and term as of the maturity date, which will be the first day of the renewal term. For accounts subject to dividend compounding, the annual percentage yield is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

2. **DIVIDEND PERIOD** — For each account, the dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.

3. **DIVIDEND COMPOUNDING AND CREDITING** — The compounding and crediting frequency of dividends are stated in the Rate Schedule. At your option, you may choose to have dividends credited to your certificate account or transferred to another account of yours. If you elect to have dividends transferred to another account, compounding will not apply.

4. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Business Share account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For all accounts, dividends are calculated by the daily balance which applies a daily periodic rate to the principal in the account each day.

5. ACCRUAL OF DIVIDENDS — For all accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.

6. TRANSACTION LIMITATIONS — For all accounts, your ability to make deposits to your account and any limitations on such transactions are stated in the Rate Schedule. After your account is opened, you may make withdrawals of principal subject to the early withdrawal penalties stated below. Withdrawals of dividends are not subject to penalty.

7. MATURITY — Your account will mature as stated on this Truth-in-Savings Disclosure or on your Account Receipt or Renewal Notice.

8. EARLY WITHDRAWAL PENALTY — We may impose a penalty if you withdraw funds from your account before the maturity date.

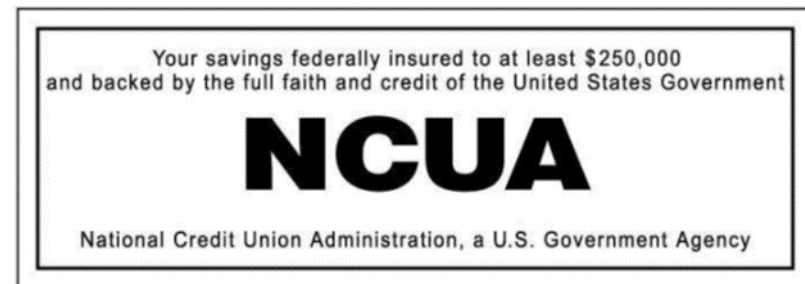
- a. **Amount of Penalty.** The amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows:
 - Terms of 12 months or less - 90 days' dividends
 - Terms of greater than 12 months - 180 days' dividends.
- b. **How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.

9. RENEWAL POLICY — The renewal policy for your account is stated in the Rate Schedule. For accounts that automatically renew for another term, you have a grace period of seven (7) days after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. For Limited Term Share Certificates which automatically renew: (i) after the initial term the certificate account will renew as a regular share certificate with the next longest term being offered by the credit union at that time, and (ii) the fixed dividend rate and annual percentage yield for the renewal term will be the prevailing rate being paid on share certificates with the same term as the renewal term for your account.

10. NONTRANSFERABLE/NONNEGOTIABLE — Your account is nontransferable and nonnegotiable.

11. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

- Par Value of One Share - \$5.00
- Number of Shares Required - 1





SCHEDULE OF FEES AND CHARGES

EFFECTIVE 7/24/2023

	FEE	AVOID THE FEE BY...
Account Opening & Usage – Checking & Savings		
More Checking Monthly Fee	\$5.95	No fee assessed for members aged 18-22.
Business Checking Service Fee	\$5.95 / month	Maintain an average daily balance of \$500 or more during monthly statement cycle.
Business Checking Excessive Deposit Transaction Fee	\$0.25/item over 250 items during monthly Statement cycle	Deposit no more than 250 items each month
Inactive Membership (no activity within 12 months)	\$10.00 / month	Making one transfer/year. Perform 1+ transactions per year or maintain active loan or line balance (Not assessed if age 24 or under)
Return Mail	\$3.00 / item	Updating your address
Return Statement	\$3.00 / item	Updating your address
Paper Statement	\$3.00/ item	Signing up for eStatements
Duplicate Statement Copy (Quarterly / Monthly)	\$3.00 each	Signing up for eStatements
Verification of Deposit (VOD)	\$10.00 / per verification	
ATM Usage (Non-PACU owned ATM)	\$1.00 each (first 5 transactions per month are free)	Using your debit card to make “cash back” purchases or using PACU owned ATMs
Insufficient Funds (NSF) Fee	\$32.00 / item	
Plastic Card Replacement (Debit)	\$20.00 / card	
Foreign Check Fee	\$50.00/item	
Dishonored Deposit-Returned 3rd Party Check	\$12.00/ item	
Dishonored Deposit-Returned Member Check	\$32.00 / item	
Returned ACH Origination	\$32.00/ item	
Account Opening & Usage – Checking ONLY		
International Debit Card Usage	FREE - There is no charge for using a Piedmont Advantage debit card outside the United States.	
CD of Cancelled Checks ¹	\$15.00 / CD	Using Bill Pay
Check Copies ¹	\$3.00 each	Using Bill Pay
Check Orders ¹	Varies by Style	Using Bill Pay
Stop Payment ¹	\$25.00 / request	
¹ The above fees or services are not applicable or available with More Checking or Student Checking		
Overdraft Protection Options ^{2, 3}		
Overdraft Advantage – Overdraft Fee	\$32.00 / item	Using PACUtel, telephone call center, or ATM to transfer funds.
Overdraft Protection from a Share Account	\$3.00/transfer	Using PACUtel, telephone call center, or ATM to transfer funds.
² Overdraft Protection is not available for More Checking or Student Checking (all NSF items are returned without a fee being assessed)		
³ Overdraft Protection is not available for Business Checking.		
Transfers		
Wire Transfer – Domestic	\$20.00 / transfer	
Wire Transfer – International	\$35.00 / transfer	
Credit Union Services		
Collection Item	\$10.00 / item	

Late Loan Payment (Consumer)	4% of the regularly scheduled payment amount	Making all payments on time
Official Check with 3 rd Party Payee	\$5.00 / check	
Overnight UPS Paperwork / Check Delivery (next business day)	\$35.00 / transaction	
Overnight UPS Paperwork / Check Delivery (A.M. delivery)	\$45.00 / transaction	
Overnight UPS Paperwork / Check Delivery (Saturday delivery)	\$60.00 / transaction	
International FedEx Paperwork/Check Delivery	\$75.00/transaction	
Real Estate Loans Late Payment	4% of the regularly scheduled payment amount	Making all payments on time
Research & Legal Processes (Excessive)	\$20.00 / hour	
Escheatments	\$100.00	
Mortgage Subordination	\$100.00	
Member Assisted Phone Payment	\$20.00 / request	Using online banking or PACUTel
Automated Service Phone Payment	\$10.00/request	Using online banking or PACUTel
Online Loan Payment by Debit/Credit Card or Transfer from Another Financial Institution to Loan Account	\$10.00/transaction	Using online banking or PACUTel
MasterCard Account		
Credit Card Late Payment	\$25.00	
Credit Card NSF for Payment	\$20.00	
Credit Card Transaction Copy	\$25.00	
Cash Advance	NONE	
Gift Card		
Card Purchase/Load Fee	\$3.50	
Card Inactivity Fee (No activity within 12 months)	\$2.50	
Card Replacement	\$5.00	
Reloadable Prepaid Card		
Secondary Card Purchase	\$15.00/secondary card	
Card Replacement	\$10.00	
Monthly Maintenance Fee (One month after activation)	\$5.95	
ATM Withdrawal (In PACU ATM Network)	\$1.50/withdrawal	
ATM Balance Inquiry (In PACU ATM Network)	\$1.50/inquiry	
ATM International Withdrawal (ATM operator fee may apply even if the transaction is not completed)	\$5.00/withdrawal	
Customer Service Call (Live agent)	\$2.50/call	
PIN Change	\$.25/PIN change	



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Routing Number: 253177861

Piedmont Advantage Credit Union is federally insured by the National Credit Union Administration up to \$250,000, and is an Equal Opportunity Housing Lender.



2024

Core Banking System Upgrade Comprehensive Member Guide

Find out what to expect and how to be prepared during and after the upgrade to this new core banking system.

Important information about the upcoming

Core Banking System Upgrade

Recent Update: May 10, 2024

Introduction

As part of our ongoing efforts to enhance our service quality and operational efficiency, we are excited to announce a significant upgrade to our core banking system. Converting to this new upgraded system is scheduled to start on Friday, May 31, and finish on Monday, June 3.

This system upgrade represents a decisive step in our commitment to provide you with the most advanced and secure banking experience possible.

To ensure you are fully informed and prepared for this transition, we have developed this comprehensive guide that outlines what you can expect during and after the conversion process. In proceeding pages, you will find detailed information on the following:

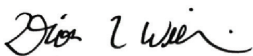
- **Key Dates and Times:** Specific dates and times when certain services may be temporarily unavailable or limited as we transition to the new banking system.
- **Account Access:** How to access your accounts online, by mobile, at ATMs or in-branch during the upgrade process.
- **New Features and Enhancements:** An overview of the improvements and new functionalities that will be available to you post-conversion.
- **Frequently Asked Questions (FAQs):** Answers to common questions to help clarify any concerns you may have regarding the conversion process.

We understand that changes of this magnitude may bring about questions or concerns. Please be assured that our team is fully committed to making this transition as smooth and seamless as possible for you. We believe that this upgrade will significantly improve your banking experience with us, offering more robust, secure and efficient services.

Should you have any questions after reviewing this guide or require further assistance, do not hesitate to reach out to one of our dedicated member representatives at 800.433.7228. We are here to help and ensure that you feel fully supported throughout this process.

We thank you for your continued trust and support in Piedmont Advantage Credit Union as we undertake this important upgrade. Your satisfaction and well-being remain our top priority, and we are excited about the future enhancements this conversion will bring to your banking experience.

Warm regards,



Dion L. Williams
President & CEO

System Upgrade Schedule

The Core System Upgrade will affect the availability of certain services during the upgrade process starting on Friday, May 31. Please review this system upgrade schedule for details.

Services	Friday May 31	Saturday June 1	Sunday June 2	Monday June 3	Tuesday June 4
Branch Lobbies	OPEN	CLOSED	CLOSED	LIMITED HOURS 9 a.m. to 1 p.m.	OPEN
Shared Branching	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	UNAVAILABLE <i>Availability changed on 5.10.24</i>	UNAVAILABLE <i>Availability changed on 5.10.24</i>
Member Relationship Team 800.433.7228 CallCenterTeam@pacu.com	OPEN Best time to call 8 a.m. to 5 p.m.	UNAVAILABLE	UNAVAILABLE	OPEN Best time to call 8 a.m. to 5 p.m.	OPEN Best time to call 8 a.m. to 5 p.m.
Advantage Access Online and Mobile Banking	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
Online and Telephone Banking Loan Payments	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
PACUTel Telephone Banking	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
ATMs Withdrawals	AVAILABLE After 6 p.m., With limitations	AVAILABLE With limitations	AVAILABLE With limitations	AVAILABLE	AVAILABLE
ATMs Checking Balances and Making Deposits	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
Debit Card Usage	AVAILABLE After 6 p.m., With limitations	AVAILABLE With limitations	AVAILABLE With limitations	AVAILABLE	AVAILABLE
Credit Card Usage	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE
eStatement Access	24 MONTHS AVAILABLE	UNAVAILABLE	UNAVAILABLE	12 MONTHS AVAILABLE Accumulating Over Time to 18 Months	12 MONTHS AVAILABLE Accumulating Over Time to 18 Months
Website and Online Appointment Scheduling www.pacu.com	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE

Be Prepared. Your System Upgrade To-Do List

Please consider taking the following actions prior to Friday, May 31, to minimize any inconveniences:

✓ **Add our core system upgrade dates to your calendar.**

The core system upgrade will begin at 6 p.m. on Friday, May 31, and will continue through Sunday, June 2. During this time, many PACU banking services will be unavailable or available with limitations. Please see System Upgrade Schedule on page 2 for detailed service availability.

Branch lobbies will be open on Monday, June 3, but will have limited hours from 9 a.m. to 1 p.m. We will open at normal business hours on Tuesday, June 4.

✓ **Keep enough cash on hand.**

ATM withdrawals and debit card usage will be limited during the system upgrade process. Since PACU credit card account activity is not on our core system, the use of your PACU credit card will not be impacted by the system upgrade.

✓ **Download your older online tax forms and eStatements if needed.**

Currently, 24 months of historical data is available within your online banking. After the system upgrade, 12 months of historical data will be available in your online banking and mobile app. Over time, additional statements will accumulate to a total of 18 months of historical data.

✓ **Anticipate longer wait times when you call our Member Relationship Team for assistance.**

For a few weeks after the systems upgrade, we anticipate more members than usual will be calling our Member Relationship Team for assistance. We apologize in advance for any inconveniences this may cause. An alternative consideration is to schedule an appointment online with one of our representatives in your branch. Go to PACU.com/Appointment to schedule.

Questions?

Call us at 800.433.7228 or
visit PACU.com/SystemUpgrade.



Changes After System Upgrade

Although most of the changes due to this system upgrade will happen behind the scenes, a few changes will occur to certain accounts and services. Some of these listed changes and others are reflected in the Truth-In-Savings Disclosure in sections highlighted in blue on pages 5 and 6. All changes go into effect June 3, 2024.

- **GREAT NEWS! If you're enrolled to receive and view your eStatements in your online banking, you will automatically be able to view your eStatements from our Advantage Access mobile app.** Prior to the system upgrade, enrollment and access to eStatements were only available through online banking.
- **When you log into our telephone banking system, PACUTel, for the first time, you will need to use the last four digits of your Social Security Number (SSN) as your PIN.** You will then be prompted to reset your PIN to a new set of four digits. For security, your new PIN cannot be the last four digits of your SSN or 9999.
- **Checking account number structure will change slightly with the addition of a number 2 at the end of each account number.** Any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same and will not be impacted.
- **Some member numbers may not be compatible in the new core banking system.** If your member number is one of the few member numbers to be changed, you will be notified soon.
- **If you currently have recurring transfers to or from PACU and another financial institution, this transfer will be posted on the same day.** Currently, this transfer is posted at the other financial institution the next day.
- **Basic, Interest and Silver Checking accounts will be converted to a Simple+ Checking Account.** In 2019, we discontinued offering our Basic, Interest and Silver Checking accounts due to the launch of a new checking account product, Simple+ Checking, which offers the same services and features in this one account as the checking accounts do separately.

Simple+ Checking was launched to offer you a checking product that is highly convenient by automatically adjusting as your financial needs evolve. For example:

- There is no minimum balance requirement like the Basic Checking.
- If you maintain a monthly balance of \$100 or more, you will earn dividends like the discontinued Interest and Silver Checking accounts.
- When you turn 50 years old, you automatically start receiving free checks like the discontinued Silver Checking. (Actually, the age requirement for Silver Checking is 55.)

Plus, if you maintain a monthly balance of \$100 or more and use the following three additional services, you're rewarded with a higher dividend rate:

1. A monthly direct deposit of \$100 or more
2. eStatement enrollment
3. Debit card use at least 15 times per month

While your checking account type will change to Simple+ Checking, any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same. You also will not need to order new checks. See Truth-In-Savings Disclosure on pages 5 and 6.

- **Certain terms and disclosures for our accounts are changing.** These changes are reflected and highlighted in blue in the Truth-In-Savings Disclosure on pages 5 and 6. All changes go into effect June 3, 2024.



Reflects changes effective June 3, 2024

TRUTH-IN-SAVINGS DISCLOSURE

EFFECTIVE DATE: June 3, 2024									
The rates, fees and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.									
RATE SCHEDULE									
ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	
Regular Share	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Christmas Club	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	Account limitations apply.
Vacation Club	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	Account limitations apply.
AI Pacu Club Savings (under age 18)	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Personal Select	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Health Savings Plan	\$100.00 to \$24,999.99 0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.100% / 0.10%								
	\$50,000.00 or greater 0.100% / 0.10%								
Money Market	\$1,000.00 to \$24,999.99 0.797% / 0.80%	Daily	Monthly	Monthly (Calendar)	\$1,000.00	—	\$1,000.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.846% / 0.85%								
	\$50,000.00 to \$99,999.99 0.946% / 0.95%								
	\$100,000.00 to \$149,999.99 1.735% / 1.75%								
	\$150,000.00 to \$199,999.99 1.735% / 1.75%								
\$200,000.00 or greater 1.735% / 1.75%									
Money Market Plus	\$1,000.00 to \$99,999.99 0.946% / 0.95%	Daily	Monthly	Monthly (Calendar)	\$100,000.00	—	\$1,000.00	Daily Balance	Account limitations apply.
	\$100,000.00 to \$199,999.99 1.784% / 1.80%								
	\$200,000.00 or greater 1.784% / 1.80%								
Individual Retirement	\$100.00 to \$24,999.99 0.797% / 0.80%	Daily	Monthly	Monthly (Calendar)	\$100.00	—	\$100.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.846% / 0.85%								
	\$50,000.00 or greater 0.896% / 0.90%								
Simple+ Checking Qualifications Met (See Section 2)	\$100.00 to \$20,000.00 1.980% / 2.00%	Monthly	Monthly	Monthly (Calendar)	\$25.00	—	\$100.00	Daily Balance	—
	\$20,000.01 or greater 0.499% / 0.50% to 2.00%								
Qualifications Not Met (See Section 2)	0.100% / 0.10%								
More Checking	—	—	—	—	\$25.00	—	—	—	—
PACU Student Checking (ages 13-17)	—	—	—	—	\$25.00	—	—	—	—

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

1. RATE INFORMATION — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. Health Savings Plan, Money Market, Money Market Plus, and Individual Retirement accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. For Health Savings Plan, Money Market, Money Market Plus, and Individual Retirement accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. Simple+ Checking accounts are tiered rate accounts. Please refer to section 2 for additional details about Simple+ Checking accounts.

2. SIMPLE+ CHECKING — The Simple+ Checking account is a tiered rate account. If you meet the minimum qualification requirements during the monthly qualification cycle, the first dividend rate and annual percentage yield listed in the Rate Schedule will apply if your balance is between \$100.00 and \$20,000.00. If you meet the minimum qualification requirements during the monthly qualification cycle and your account balance is \$20,000.01 or greater, the first dividend rate and annual percentage yield will apply to the first \$20,000.00 in your account, and the second dividend rate and annual percentage yield will apply to the portion of your account balance that is over \$20,000.00. Each dividend rate will apply only to that portion of the account balance within each balance range. In addition, if you meet the minimum qualification requirements during the monthly qualification cycle, we will refund up to \$15.00 in ATM fees assessed at nationwide ATMs we do not own or operate. To meet the minimum qualification requirements, you must: 1) make 15 debit card purchases that post and settle your account; 2) be enrolled to receive e-statements; and 3) have one direct deposit of \$100.00 or more settle your account. The monthly qualification cycle is defined as a calendar month. If your account balance is \$100.00 or greater but you do not meet all of the minimum qualification requirements during the monthly qualification cycle, the third dividend rate and annual percentage yield as listed in the Rate Schedule will apply to the entire balance in your Simple+ Checking account and ATM fees will not be refunded to you.

3. NATURE OF DIVIDENDS — Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

4. DIVIDEND COMPOUNDING AND CREDITING — The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

5. ACCRUAL OF DIVIDENDS — For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Club and Vacation Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

6. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Regular Share account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Regular Share, Christmas Club, Vacation Club, AI Pacu Club Savings, Personal Select, Health Savings Plan, Money Market, Money Market Plus, Individual Retirement, and Simple+ Checking accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the period, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the daily balance method as stated in the Rate Schedule dividends are calculated by applying a daily periodic rate to the principal in the account each day. For AI PACU Club Savings accounts, once you reach the age of 18, your account will automatically convert to a Regular Share account. For PACU Student Checking accounts, once you reach the age of 18, your account will automatically convert to a More Checking account.

7. ACCOUNT LIMITATIONS — For Christmas Club accounts, the entire balance will be transferred to another account of yours on or after October 1 and the account will remain open. For Vacation Club accounts, the entire balance will be transferred to another account of yours on or after April 1 and the account will remain open. For Money Market Plus accounts, the account must be opened with new money. For Regular Share, AI Pacu Club Savings, Personal Select, Health Savings Plan, Money Market, Individual Retirement, Simple+ Checking, More Checking, and PACU Student Checking accounts, no account limitations apply.

8. FEES FOR OVERDRAWING ACCOUNTS — Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Membership and Account Agreement and Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Schedule of Fees and Charges for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

9. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share	\$5.00
Number of Shares Required	1

10. RATES — The rates provided in or with the Rate Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.

11. FEES — See separate Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).

Answers to Frequently Asked Questions (FAQs)

Core Banking System Upgrade

Q: What is a core banking system?

A: Our core banking system is the software that manages our major banking functions. These functions include, but are not limited to, opening and managing accounts, originating and servicing loans, processing cash deposits and withdrawals, maintaining account-holder information and processing transactions.

Q: Why is PACU upgrading its core banking system?

A: To improve our services, efficiency and security and to accommodate growth, we are upgrading our core banking system. Our new system will allow us to offer you more capabilities, offerings and security features and enhance your member experience with us.

Q: Will business hours change during the system upgrade process?

A: Yes. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Safety and Security

Q: Will my account and financial information stay secure during the system upgrade process?

A: Yes. Keeping your information secure and private is a top priority for us. This system upgrade process will not compromise the safety of your financial information in any way.

Q: Will my money be safe and secure?

A: Yes. Your money will remain safe and secure. All accounts are fully insured by NCUA up to \$250,000.

Q: Will I have access to my money during the system upgrade process?

A: ATM withdrawals and debit card usage will be limited during the system upgrade process. Therefore, we recommend that you have enough cash on hand prior to the system upgrade process commencing. Since PACU credit card account activity is not on our core banking system, the use of your PACU credit card will not be impacted by the system upgrade. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Q: Will my membership number change?

A: Some member numbers may not be compatible in the new core banking system. If your member number is one of the few member numbers to be changed, you will be notified soon.

Q: Will my checking account number change?

A: Checking account number structure will change slightly with the addition of a number 2 at the end of each account number. Any activity tied to your current checking account, such as direct deposits or automatic bill payments, will remain the same and will not be impacted.

Benefits and Changes

Q: How will the new core banking system benefit me as a member?

A: With our new system, we will operate more efficiently and be in a better position to advance our ongoing efforts to offer exceptional service quality and more advanced security features to protect your financial information.

Q: What will change after the core system upgrade?

A: In addition to the list of changes highlighted on page 4, Changes After System Upgrade, of this guide, statements will have a different look.

Products and Services

Q: Can I use an ATM and my PACU debit and credit cards during the system upgrade?

A: ATM withdrawals and debit card usage will be limited during the system upgrade process. Therefore, we recommend that you have enough cash on hand prior to the system upgrade process commencing. Since PACU credit card account activity is not on our core banking system, the use of your PACU credit card will not be impacted by the system upgrade. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Q: Can I use my current checks after the core banking system upgrade?

A: Yes. Even if you're one of our members whose checking account was converted to a Simple+ Checking Account, you can continue to use your current checks after the core system upgrade.

Q: Will PACU's routing number change?

A: No.

Q: Can I use PACUTel, telephone banking, during the system upgrade?

A: No, however, you will be able to access PACUTel after the system upgrade in the same manner you do today.

Q: What should I do if I have scheduled bill payments and scheduled transfers during the system upgrade?

A: Nothing. If you have bill payments and transfers scheduled either through your online banking, mobile app or outside vendors during the system upgrade, your payments and transfers will not be impacted.

Q: Will I still receive direct deposits or electronic payments during the system upgrade?

A: If a direct deposit or electronic payment is received during the upgrade process it will be posted when we reopen on June 3.

Online and Mobile Banking and Accompanying Services

Q: Can I access online banking and the mobile app during the system upgrade?

A: No.

Q: Will I need to re-enroll into my online and mobile banking and accompanying services, such as eStatements and bill payment?

A: No. You will not need to re-enroll into your online and mobile banking and accompanying services, such as eStatements and bill payment. If you are not currently enrolled to receive eStatements, after the system upgrade, you will be able to do so through our Advantage Access mobile app, a feature that was only available through online banking prior to the system upgrade.

Q: Do I need to download a new app for mobile banking?

A: No, but when you log into our Advantage Access mobile app, it will have a refreshed look and feel.

Q: Will I be able to view my eStatements in online and mobile banking after the system upgrade?

A: Yes. Once you log into online banking or the Advantage Access mobile app, you will be able to view eStatements. Prior to the system upgrade, enrollment and access to eStatements were only available through online banking.

Q: Will the core system upgrade affect my eStatements?

A: Yes. Currently, 24 months of historical data is available within your online banking. After the system upgrade, 12 months of historical data will be available in your online banking and mobile app. Over time, additional statements will accumulate to a total of 18 months of historical data. Therefore, if you want your older online tax forms and eStatements, we recommend that you download these documents prior to the system upgrade.

Q: Will I now be able to enroll in eStatements from the mobile app after the system upgrade?

A: Yes. This is a new feature as currently enrollment is only available in online banking. If you're not enrolled in eStatements, go to page 9 for easy to follow steps within online banking. After the system upgrade, similar steps may be followed from the mobile app.

Not Enrolled in eStatements?

What are eStatements?

eStatements are electronic versions of your printed statements. They are provided in a Portable Document Format (PDF) since this format is widely used for all types of official documents like your statements. PDF files maintain documents' original formatting and are easily viewed from your desktop or mobile device or downloaded and printed if you need a hard copy.

Why do most members prefer eStatements?

Members have shared with us they appreciate the added convenience and security eStatements offer.

- **Convenience:** eStatements can be accessed anytime and anywhere as long as there is internet; and they are available sooner than mailed paper statements.
- **Security:** eStatements reduce the risk of personal information being stolen from your mailbox, a risk associated with paper statements. Online and mobile banking systems have security measures in place.

Other reasons include:

- **Archiving:** eStatements are easier to store and organize on your desktop or cloud storage service, saving physical storage space and making it easier to retrieve past statements when needed.
- **Environmental:** Opting for eStatements helps reduce the use of paper, which is better for the environment. This appeals to our eco-conscious members who wish to minimize their environmental footprint.
- **Cost-Saving:** For paper statements, there is a \$3 fee per statement to cover costs associated with printing and mailing of these documents each month. As a member-owned cooperative, we aim to pass on savings to you, and promoting cost-effective practices like eStatements helps achieve this goal.

How can I enroll to gain access to my eStatements?

Currently, if you're not enrolled to receive your eStatements, within online banking, just follow these four quick and easy steps. After the system upgrade, you also have access to your eStatements within our Advantage Access mobile app, a new feature with the system upgrade.

- STEP 1:** After you have logged into your online banking from our homepage, www.pacu.com, under Accounts, click on the name of a checking or savings account.
- STEP 2:** Under Account Details, click on Online Statements.
- STEP 3:** A message box will pop up, directing you to "please continue to view or enroll for 24/7 access to online statements, notices and tax documents." Click the Continue button.
- STEP 4:** Review eStatement Disclosure. Upon clicking the Accept button, your statements are presented by date with the most recent statement at the top. Notices and tax documents are listed, too, if applicable.

What Will Not Change or Occur

A Brief Recap

Your online and mobile banking log-in and password will remain the same after the system upgrade.

Any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same and will not be impacted during the system upgrade.

Even if your checking account was converted to a Simple+ Checking Account, you can continue to use your current checks after the core system upgrade.

If you have bill payments and transfers scheduled either through your online banking, mobile app or outside vendors during the system upgrade, your payments and transfers will not be impacted during the system upgrade.

Since the PACU credit card account is not on our core system, the use of your PACU credit card will not be impacted during the system upgrade.

 Go to PACU.com/SystemUpgrade for updates.

 Visit one of our branches for personal assistance.

Advantage Way Branch
3530 Advantage Way
Winston-Salem, NC 27103

Charlotte Branch
2830 Boyer Street
Charlotte, NC 28208

Eden Branch
212 E. Kings Highway
Eden, NC 27288

Greensboro Branch
3717 Battleground Avenue
Greensboro, NC 27410

Mooresville Branch
139 S. Cardigan Way
Mooresville, NC 28117

University Branch
4997 Home Road
Winston-Salem, NC 27106

 800.433.7228

 CallCenterTeam@pacu.com

Membership and Account Agreement amendments effective June 3, 2024



The following amendments to the Membership and Account Agreement will go into effect June 3, 2024:

- **The first sentence of the first introductory paragraph is amended as follows:**

This Agreement covers your rights and responsibilities concerning your accounts and the rights and responsibilities of Piedmont Advantage Credit Union (Credit Union).

- **The last sentence of the second introductory paragraph is amended as follows:**

By signing an Account Card or authenticating your request, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Disclosure, or Account Receipt accompanying this Agreement, the Credit Union Bylaws or Code of Regulations (Bylaws), Credit Union policies, and any amendments, including additions, deletions, or other changes, made to these documents from time to time that collectively govern your membership, accounts and services.

- **Section 1 is amended as follows:**

1. **MEMBERSHIP ELIGIBILITY** - To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) (hereinafter membership share), paying a membership fee, and/or other requirement(s) as set forth in the Credit Union's Bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit and consumer reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

- **The last sentence of Section 5, ACCOUNTS FOR MINORS, is amended as follows:**

We may not change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.

- **Section 6, UNIFORM TRANSFERS TO MINORS ACCOUNT, is amended to add the following sentence:**

The account will terminate and be distributed in accordance with applicable law.

- **The second sentence of Section 8e., Direct Deposits, is amended as follows:**

You must authorize direct deposits or preauthorized transfers by completing a separate authorization document or process.

- **Section 10 is renamed "FUNDS TRANSFERS" and the first two sentences are amended as follows:**

Funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code, such as wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to Nacha rules.

- **The second paragraph of Section 12a., Withdrawal Restrictions, is amended as follows:**

We may refuse to allow a withdrawal in some situations and will advise you accordingly if, for example: (1) there is a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a credit union loan on time; or (6) we deem it necessary for any other reason allowed by applicable law. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

- **The following sentence is being deleted from Section 14a., Payment of Overdrafts:**

We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item.



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• **Section 16c., Liability, is being amended to add the following sentence:**

You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order.

• **The first sentence of Section 23b., Notice of Amendments, is amended as follows:**

Except as prohibited by applicable law, we may amend this Agreement by adding, removing or changing terms at any time.

• **The last sentence of Section 24, TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING, is amended as follows:**

If you fail to provide your TIN within a reasonable time we may suspend opening your account or close your account and return the balance to you, less any applicable service fees.

• **The following sentence is being added to Section 29, TERMINATION OF MEMBERSHIP:**

Failure to maintain your membership share may result in the termination of your membership in accordance with the Credit Union's Bylaws and Credit Union policies.

• **Section 30 is renamed "DEATH OR INCOMPETENCE" and the first sentence is amended as follows:**

We may honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death or adjudication of incompetence.

• **The first sentence of Section 37, CONSENT TO CONTACT, is amended as follows:**

By signing or otherwise authenticating an Account Card, you agree we and/or our third-party providers, including debt collectors, may contact you by telephone, text message or voicemail transmission at any telephone number associated with your account, including wireless telephone numbers (i.e. cell phone numbers) which could result in charges to you, in order to service your account or collect any amounts owed to us, excluding any contacts for advertising and telemarketing purposes as prescribed by law.

A copy of the current Membership and Account Agreement can be found in the Personal Disclosures at the bottom of the page at www.pacu.com. A copy of the revised Membership and Account Agreement will be available in the Personal Disclosures on the website on June 3, 2024.



Adjustment to Dishonored Deposit Fee

As part of our ongoing commitment to providing our members with the highest quality of financial services and maintaining the integrity of our transactions, we periodically review our fee structure to ensure it reflects the current operational costs and industry standards.

Effective June 3, 2024, we will be adjusting the fee for Dishonored Deposits (Returned Third-Party Checks) from the current rate of \$12 per returned check to \$32 per returned check.

This adjustment is necessary to cover the increasing costs associated with processing returned checks, including administrative and banking fees.

We understand that any change in fees requires adjustment on your part, and we want to assure you that this decision was made after careful consideration of all factors involved. Our goal is to maintain the financial health of your credit union while continuing to provide you with the secure and efficient banking services you rely on.

To avoid incurring this fee, we offer the following considerations:

- Ensure the reliability and funding of the checks you deposit.
- Monitor your account regularly to stay informed about your transactions.
- Utilize our direct deposit, online transfer services and other secure payment methods for safer transactions.

For more information or assistance, please contact one of our certified financial counselors by going to PACU.com/FinancialCounselors or using the following QR Code:



We thank you for your understanding and continued trust in Piedmont Advantage. Your satisfaction and financial well-being remain our highest priority.