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Your Guide to Member Services

Effective October 1, 2023

MEMBERSHIP AND ACCOUNT AGREEMENT

This agreement covers your and our rights and responsibilities concerning account(s) offered to you by Purdue Federal Credit Union ("Credit Union" or "Purdue Federal"). In this Agreement, the words "you" and "your" mean anyone who signs a Membership Application ("Application") or Member Account Agreement. The words "we", "us" and "our" mean the Credit Union. The word "account" means any one or more share or other accounts you have with the Credit Union, including but not limited to savings, checking, money market, health savings, IRA, and certificate. The classification and form of ownership of your accounts is set forth on your Member Account Agreement. By signing a Member Account Agreement each of you, jointly and severally, agree to the terms and conditions in this Agreement and in the Membership Application, Rate Sheet Truth-in-Savings Act Disclosure, and the Fee Schedule, and the Credit Union's Bylaws and Policies, and any amendments of these documents from time to time, which collectively govern your membership and accounts. You agree that any account opened hereunder is a consumer account for personal use only. We reserve the right to restrict a consumer account that is used for business purposes and require a commercial account to be opened. All commercial accounts, even if titled as a sole proprietorship doing business in a person's name, must be opened as a commercial account and are governed under a separate agreement.

YOUR ELIGIBILITY AND ACCOUNT OWNERSHIP

MEMBERSHIP ELIGIBILITY AND MEMBER OWNERSHIP SHARE

To be eligible for membership in the Credit Union, all owners of an account must qualify within the Credit Union's field of membership, and must purchase and maintain at least one share (the "membership share") as required by the Credit Union's bylaws. A Member Ownership Share will be established for each member with a deposit of the par value of one full membership share, currently \$5.00. The Member Ownership Share does not accrue interest. A complete list of all current fields of membership and Select Employee Groups is available at any Purdue Federal branch location and on our website at purduefed.com. You authorize the Credit Union to check your account, credit and employment history, and obtain a credit report from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services offered by the Credit Union. As a member of Purdue Federal, you share in its ownership. You join a cooperative financial institution organized under federal credit union regulations.

SHARE INSURANCE COVERAGE

Deposits at Purdue Federal are federally insured through the National Credit Union Share Insurance Fund of the National Credit Union Administration ("NCUA"), an independent agency of the U.S. Government. Non-IRA accounts owned individually are insured to a combined total of \$250,000. Individual Retirement Accounts (IRAs) may be insured separately up to an additional \$250,000. Additional coverage amounts vary by account type and ownership. For example, joint ownership accounts are insured separate from individual accounts. To estimate the share insurance coverage for your accounts, please visit NCUA's Share Insurance Estimator at www.mycreditunion.gov/estimator.

ACCOUNT OWNERSHIP

Individual: An individual account is owned by one person. Upon the death of the account owner, the interest passes to the decedent's estate unless a Payable on Death (POD) beneficiary has been designated. This is subject to other provisions of this Agreement governing our protection for honoring transaction requests of an owner or owner's agent prior to notice of an owner's death and to any security interest or pledge granted by the account owner and subject to our statutory lien rights.

Joint Ownership with Rights of Survivorship and not as Tenants in Common: A joint ownership account is owned by two or more persons. Any or all owners can make deposits and withdrawals regardless of contributions. Any joint owner is authorized or deemed to act for the other owner(s) and the Credit Union may accept orders and instructions regarding the account, requests for future services and any transaction from any account owners. Each owner guarantees the signature of the other owner(s). Any account owner may withdraw all funds in the account, stop payment on items drawn on the account, transfer, or pledge to the Credit Union all or any part of the deposits of any account without the consent of the other account owner(s), and the Credit Union shall have no duty in such event to notify any other account owner(s). The Credit Union reserves the right at any time to require written consent of all account owners of a change of ownership, termination of an account or require that all owners agree in writing to any transaction concerning the account. If a deposited item in a jointly owned account is returned unpaid, an account is overdrawn, or if we do not receive final payment on any transaction, each account owner is jointly and severally liable for the amount of the returned item, overdraft, or unpaid amount and any charges of fees, regardless of who initiated or benefitted from the transaction. If any account owner is indebted to us, we may enforce our rights against any account owner or all funds in the jointly owned account regardless of who contributed them. A joint account includes rights of survivorship. This means when one owner dies, all interest and sums in the account will pass to the surviving owner(s). If a surviving owner does not exist, the interests in the account will pass to the last deceased owner's estate. A surviving owner's interest is subject to the Credit Union's statutory lien for the deceased owner's obligations, and to any security interest or pledge granted by a deceased owner, even if a surviving owner did not consent to it.

Accounts for Minors: The Credit Union reserves the right to require any minor account to be a joint account with an owner who has reached the age of majority under state law, who shall be jointly and severally liable to the Credit Union for any returned item, overdraft or unpaid charges and fees on the account. The Credit Union may make payments of funds directly to the minor without regard to his or her minority. Unless a parent or guardian is an account owner with the minor, the parent or guardian shall not have any access rights to the minor's account. The Credit Union has no duty to inquire as to use or purpose of any transaction by the minor or any account owner. We may require written authorization from all account owners to change the account status once the minor reaches the age of majority.

SPECIAL ACCOUNT INSTRUCTION

You may request the Credit Union to facilitate certain trust or court-ordered account arrangements. We are not authorized to advise you on the legalities of trust or other court-ordered documentation or which account(s) or documentation may suit your specific requirements. If you ask the Credit Union to follow any instructions we believe might expose the Credit Union to claims, lawsuits, expenses, liabilities or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify the Credit Union or post a bond or other protection.

Uniform Transfers to Minors: A Uniform Transfer to Minor Account (UTMA) is an individual account established by a custodian by depositing funds as an irrevocable gift to a minor. The minor to whom the gift is made is the owner and beneficiary of the account and must qualify to be a member of the Credit Union. The custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party entitled to transact on the account. The custodian agrees to be bound by the terms of this Agreement. The Credit Union has no duty to inquire as to the use or purpose of any transaction by the custodian. In the event of the custodian's death, the Credit Union may place a hold on the account until instructions are received from a person authorized by law to withdraw funds on behalf of the minor.

Guardianship/Custodial: The Credit Union may open accounts in cases of guardianship or for certain custodial situations, such as Social Security Representative Payees. In opening these types of accounts, the Credit Union acts only as a depository for the funds and is under no obligation to act as a fiduciary or to inquire as to the powers or duties of the guardian, custodian, or representative payee. The guardian, custodian, or representative payee agrees to be bound by the terms of this Agreement, but the beneficiary must qualify to be a member of the Credit Union.

Trust: The Credit Union may open an account for certain types of trusts. We are not authorized to advise you on the legalities of trust documentation or which account(s) or documentation may suit your specific requirements. For a revocable trust, the grantor must be eligible for membership. For an irrevocable trust, when there are no surviving grantors at the time of account opening, the trust beneficiaries must be members of the Credit Union. The Trustees agree to be bound by the terms of this Agreement. The Credit Union has no duty to inquire as to the use or purpose of any transaction by the trustees.

Estate: The Credit Union may open an account for an estate administered by a court in Indiana. The deceased must have been a member of the Credit Union or all beneficiaries of an estate must be members. The Credit Union has no duty to inquire as to the use or purpose of any transaction by the personal representative of the estate. The personal representative agrees to be bound by the terms of this Agreement.

Power of Attorney (POA): The Credit Union may allow a third person acting as your attorney-in-fact to make transactions on your account(s), pursuant to a written POA, but we have no obligation to do so. You agree that we have no obligation to verify the scope, authenticity, and validity of any POA presented to us. If we accept the POA, we have no duty to inquire as to the use or purpose of any transaction(s) by your attorney-in-fact, and may restrict or refuse account access, withdrawals and transfers.

Payable on Death (POD): A POD account designation is an instruction to the Credit Union that an individual or joint account so designated is payable to the owner(s) during his, her, or their lifetimes and when the last account owner dies, is payable to all surviving POD beneficiaries, unless subject to our right of set-off or a pledge of the funds in the account, in which case all sums in the account will belong to us up to the amount of the obligation owed. If the beneficiary does not survive the last account holder, the share of the account payable to a deceased beneficiary will be divided pro rata among the remaining beneficiaries. Accounts are payable to beneficiaries in equal shares. If all named POD beneficiaries pre-decease the owner(s), the account shall be paid to the estate of the last surviving owner. Upon the vesting of any interest in any rights of a POD beneficiary, all sums payable shall be subject to any right of set-off between us and the POD beneficiary. Any POD beneficiary designation shall not apply to Individual Retirement Accounts (IRAs) and Health Savings Account (HSAs). The Credit Union shall at no time have any obligation whatsoever to notify any beneficiary of the existence of any account or the vesting of the beneficiary's interest in any account, except as otherwise provided by law. Any owner, during their lifetime, may designate or change POD beneficiaries at any time, but only by filling out and returning to us a form we provide you.

DEATH OF ACCOUNT OWNER

The Credit Union may continue to honor all transfers, withdrawals, deposits and other transactions on the account until the Credit Union is notified of a member's death. Once the Credit Union is notified of a member's death, the Credit Union may pay checks, drafts and other items for a period of ten (10) calendar days after the date of death or honor other payments or transfer orders authorized by the deceased member for a period of thirty (30) calendar days as allowed by law unless the Credit Union receives instructions from any person claiming an interest in the account to stop payment on the drafts or other items. We may require anyone claiming a deceased owner's account funds to indemnify us for any losses resulting from our honoring that claim. We may require the claimant to the deceased member's account to produce certain documents before releasing the funds in the account, including but not limited to a death certificate and letters testamentary for the estate.

TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING

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 (IRS) a percentage of dividends, interest and certain other payments. If you do not have a TIN, you will be eligible for a non-dividend-bearing account only. An account without a TIN will still be covered by share insurance under the National Credit Union Share Insurance Fund.

OPERATION OF YOUR ACCOUNT

DEPOSIT OF FUNDS

Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth in the Rate Sheet Truth-in-Savings Act Disclosure, the Funds Availability Policy, and other terms of this Agreement. Refusal of any item will be at the Credit Union's discretion.

- a. **Endorsements.** You authorize the Credit Union, in its discretion, to 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, any one or more owners on the account, whether or not they are endorsed by all payees. 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. You authorize the Credit Union to supply missing endorsements of any owners if the Credit Union chooses to supply such endorsements. If an insurance, government, or other check or draft requires an endorsement as set forth on the back of the check or draft, the Credit Union may require endorsement as set forth on the item. Endorsements must be placed in the space on the back of the check or draft between the top edge and 1 1/2 inches from the top edge. The Credit Union may accept drafts or checks with endorsements outside this space. However, if any such endorsement or any other markings you or any prior endorser has made on the check or draft cause any delay or error in processing the item for payment, you will be responsible for any loss incurred by the Credit Union due to the delay or error.
- b. **Collection of Items and Foreign Checks/Negotiable 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. Deposits made by mail or at un-staffed facilities are not our responsibility until we receive them. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection and impose a minimum check or draft amount on any item sent for collection. 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. Items drawn on an institution located outside the United States are handled on a collection basis only. We may accept items drawn on a non-U.S. financial institution or payable in a foreign currency on a collection basis at our discretion. We reserve the right to hold the funds until the collection process is complete, even after we've accepted the item for deposit. Items payable off a foreign financial institution or in foreign currency will be converted to U.S. dollars prior to posting to your account. Our Funds Availability Policy does not apply to foreign checks or currency. Actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect on final collection in United States dollars. If a check is returned later for any reason, we will subtract the amount of the check and any charges from other banks from your balance. You agree to any fees or adjustments related to the processing or settlement of these transactions as stated in this Agreement, the Fee Schedule, statement, or transaction receipt.
- c. **Restrictive Legends.** We are not required to honor any restrictive legend on items you write unless we have agreed to the restriction in writing. Examples of restrictive legends are "must be presented within 90 days" or "two signatures required" or "not valid over \$500.00."
- d. **Final Payment.** All items or Automated Clearing House (ACH) transfers credited to your account are provisional and subject to our receipt of final payment. If final payment is not received, we reserve the right to charge your account for the amount of such fees, items and/or ACH transfers, and impose a fee as set forth on the fee schedule. If the Credit Union incurs any fee to collect any item, the Credit Union may charge such fee to your account. The Credit Union reserves the right to refuse or return all or any items and funds transfers. The Credit Union shall have the right to charge back against your account all previously deposited items or other items endorsed by you that are returned to the Credit Union unpaid, regardless of whether the amount of the item has been available for your use or is included in your account balance.
- e. **Direct Deposit.** You must authorize any direct deposits to your accounts by a separate authorization form. If applicable, you must notify the Credit Union at least thirty (30) days prior to any preauthorized transfer you wish to cancel or change. If the Credit Union is required to reimburse the U.S. Government for any benefit payment directly deposited into your account for any reason, you agree the Credit Union may deduct the amount returned from any of your accounts, without prior notice and at any time, except as prohibited by law. We may also use any other legal remedy to recover the amount of our liability. You agree that any amount deposited into your account in error by direct deposit or otherwise, does not belong to you and is not for your use. You authorize us to deduct the errant deposit from your account or from any other account you have with us, without prior notice and at any time. You agree that these errant deposit funds are the property of the Credit Union and you are liable to the Credit Union for the deposit amount and the cost of legal expenses, if any incurred by the Credit Union in recovery of the funds.
- f. **Crediting of Deposits.** Deposits made after the deposit cutoff time and deposits made on holidays or days other than our business days will be credited to your account on the next business day. See the Funds Availability Policy for full detail. See the Digital Banking Services Agreement for full detail on items deposited via mobile check deposit.

WITHDRAWALS OR TRANSFERS

You may make withdrawals or transfers from your account in any manner which is permitted by the Credit Union (i.e. check, Automated Teller Machines (ATMs), Point-of-Sale (POS), in person at a branch, by mail, telephone, preauthorized transfer, Shared Branching, Digital

Banking, Mobile Banking, or Bank-by-Phone, as applicable). If the Credit Union accepts for processing any written order to pay funds from your account that is not drawn on a form provided by the Credit Union or its designated check vendor, you will be responsible for any loss incurred by the Credit Union for handling the item. The Credit Union may return as unpaid any item that is not drawn on a form provided by the Credit Union or its designated check vendor.

- a. **Authorized Signature.** In order to access any account, the Credit Union must have your authorized signature on a form designated by and acceptable to the Credit Union. The Credit Union is authorized to recognize your signature, but will not be liable for refusing to honor any item or instruction of yours if it believes in good faith that the signature on such item or instruction is not genuine. If you have authorized the use of a facsimile signature, the Credit Union may honor any check or draft that appears to bear your facsimile signature even if it was made by an unauthorized person. If you give your account number to a third person, you authorize us to honor transactions initiated by the third person even if you did not specifically authorize a particular transaction.
- b. **Shared Branching.** You may be allowed to conduct transactions at another credit union that participates in the CO-OP Financial Services Shared Branching Network ("Shared Branching"). Shared Branching allows you to perform transactions on your individual Purdue Federal accounts at a credit union branch or ATM other than Purdue Federal. Credit unions that participate in Shared Branching offer convenient services to members, including those that may be traveling or relocating. Not all services may be available at all Shared Branching locations. Purdue Federal may restrict access to Shared Branching services at any time. You will receive receipts for transactions conducted at Shared Branching locations and the transaction information will be reflected on your periodic statement. Cash back on all shared branching transactions may be limited to \$500 per member, per day, depending on the local rules of that credit union. All checks presented for deposit with cash back will be processed based on the balance of available funds in the account prior to the transaction. Any Power of Attorney (POA) authorized to act on your behalf will not be able to perform transactions through a Shared Branching location.
- c. **Credit Union Examination.** The Credit Union may disregard information on any check or draft other than the signature of the drawer, amount of the item, and any magnetic encoded information. You agree that the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight examination of items.

WIRE TRANSFERS AND AUTOMATED CLEARING HOUSE (ACH)

Except as amended by this Agreement, electronic fund transfers we permit that are subject to Article 4A of the Uniform Commercial Code 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. You may initiate or receive credits or debits to your account via wire transfer or ACH transfer. You agree that any outgoing wire or ACH transfer is processed at our discretion and you agree to any applicable provisions. You agree that we will not be responsible for loss by any person or institution where a receiving financial institution posts or processes a payment order request. You also agree that after we have accepted a payment order, no amendment or cancellation will be effective without the agreement of the Credit Union. We are not obligated to execute any 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. Payment orders we accept will be executed within a reasonable time of receipt, but may not necessarily be executed on the date they are received. Cutoff times may apply to the receipt, execution and processing of fund transfers, payment order, cancellations, and amendments. If a request for a fund transfer, payment order, cancellation, or amendment is received after a cutoff time, it may be treated as having been received on the next business day. Information about any cutoff times is available upon request. Any account owner may amend or cancel a payment order, even if that person did not initiate the order. We may refuse any request to amend or cancel a payment order that we believe will expose the Credit Union to liability or loss. Any request that we accept to amend or cancel a payment order 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. We will not provide you with next day notice of ACH transfers, wire transfers, and other electronic payments credited to your account. Instead, the credits will be shown on periodic statements we provide to you. You may contact us to determine whether a credit has been received.

We may accept on your behalf payments to your account that have been transmitted through one or more Automated Clearing Houses and which are not subject to the Electronic Fund Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the State of Indiana as provided by the Operating Rules of the National Automated Clearing House Association (NACHA), which are applicable to ACH transaction involving your account.

Transmitters and receivers of ACH transactions and wire transfers should be aware that the Credit Union might, from time to time, need to temporarily suspend processing of a transaction for greater scrutiny or verification in accordance with the laws and regulations of the Office of Foreign Assets Control. This action may affect settlement or availability of the transaction.

You must sign a separate Wire Transfer Security Agreement if you wish to initiate wire transfers. When you initiate a wire transfer, you must identify the recipient and the financial institution by name and by account or identifying number. We (and other financial institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different party or institution. You agree to pay any applicable fees related to these services as set forth on the Fee Schedule. Federal Reserve Regulation J governs wire transfers if the transfer is cleared through the Federal Reserve. Additionally, wire transfers that are made by consumers from the United States to other countries are considered "remittance transfers" in accordance with the Consumer Financial Protection Bureau's Regulation E (12 C.F.R. § 1005). Terms applicable to such transactions will be disclosed to you at the time the wire is requested in accordance with applicable law.

The Credit Union will not be liable to you for any incidental, consequential or special damages resulting from late or improper execution or failure to execute an ACH payment order or wire transfer. We are not liable for errors, delays, interruptions, or transmission failures caused by third parties or circumstances beyond our control, including but not limited to acts of God, mechanical, electronic, or equipment failures. We may limit, refuse or return any ACH transfer or deposit without prior notice to you.

RATES AND FEES

We pay dividends and assess fees against your account as set forth in the Rate Sheet Truth-in-Savings Act Disclosure and Fee Schedule. We may change the Rate Sheet Truth-in-Savings Act Disclosure or Fee Schedule at any time and will notify you as required by law.

ACCOUNT TRANSACTION LIMITATIONS

- a. **Withdrawal Restrictions.** The Credit Union may permit a withdrawal only if you have sufficient available funds in your account to cover the full amount of the withdrawal or have an established overdraft protection plan. The Credit Union reserves the right to require a 48-hour notice prior to making cash withdrawals of \$3,500 or more. The Credit Union may also refuse to allow a withdrawal in other cases, including but not limited to: (1) any dispute between the owners about the account (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 the Credit Union; (4) any required documentation has not been presented; or (5) one or more of your Credit Union loans is delinquent. You will be advised of the reasons for refusal if such action is taken. Any garnishment is subject to the Credit Union's lien or security interest in the account, except when prohibited by law. The Credit Union reserves the right to require members to give notice in writing of any intended withdrawals from any account of not less than seven (7) days and up to sixty (60) days in accordance with applicable law before such withdrawal.
- b. **Transfer Limitations.** For money market accounts, during each calendar month, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a pre-authorized or automatic transfer, telephonic order, Digital Banking, or instruction or similar order to a third party (including checks). If a transfer request would exceed the transfer limitations in any calendar month period, we may refuse or reverse the transfer, or your account will be subject to suspension or closure by the Credit Union. If your activity exceeds the transfer limits three (3) times or more during any consecutive twelve (12) month period, we may convert your money market account to a checking account product that pays a lower dividend rate. These restrictions do not apply to withdrawals or transfers requested in a branch, by mail, or at an ATM, and do not apply to transfers by any method that are directly applied to your Credit Union loan.

OVERDRAFTS

OVERDRAFT LIABILITY AND PROTECTION PLAN

- a. **Overdraft Liability.** If at any time, on any day, the available balance in your account is not sufficient to cover checks, drafts, ACH, fees or other items at the time the item is presented for payment (excluding ATM and one-time Debit Card transactions), those amounts will be handled in accordance with our overdraft protection procedures described in the coming sections. The Credit Union uses your available balance to determine whether sufficient funds are available when transactions attempt to clear your account. Your available balance excludes funds from held deposits, uncollected deposits, and pending transactions (such as pending debit card purchases) that have been authorized but that have not yet posted to your account. Uncollected funds are the unavailable portion of your deposit that comes from checks that have yet to clear the financial institution on which they are drawn. Your current ledger balance reflects uncollected deposits and pending transactions that have not yet been collected or posted to your account. If your current ledger balance is positive but your available balance does not have sufficient funds to pay the item due to holds, uncollected funds and/or pending transactions, this creates an uncollected funds situation. If both the current ledger balance and available balance do not show sufficient funds to pay the item, this creates a non-sufficient funds situation. The Credit Union's determination of a non-sufficient or uncollected funds balance in your account may be made at any time between presentation of the debit and the Credit Union's midnight deadline with only one review of the account required. Checks will be paid in order of lowest amount to highest amount, ACH transactions will be paid by effective settlement date per the Federal Reserve's processing windows, and credit transactions will be posted before debit transactions. The Credit Union may impose a Paid NSF fee for non-sufficient or uncollected funds situations resulting in one or more overdrafts created by checks, drafts, ACH, or fees that have been paid by the Credit Union. Your account will then be subject to a Paid NSF fee for the item as set forth in the Fee Schedule if paid by the Credit Union. Except as otherwise agreed in writing, the Credit Union, by covering one or any overdraft, does not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time without notice. If the Credit Union pays a check, draft or ACH, or imposes a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount immediately. 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. The Credit Union reserves the right to pay items into overdraft, to impose Paid NSF fees (as stated in the Fee Schedule), and to apply any later deposits or direct deposits (including deposits of Social Security or other government benefits) to those overdrafts or overdraft fees. The total of the discretionary overdraft balance, including any and all fees and charges is due and payable on demand. You must bring your account balance positive within thirty (30) days from the date of the first overdraft occurrence.

It is important to keep in mind that for debit card transactions, we check your balance at two separate times – first, the available balance is checked at the time a merchant authorization request is received, and second, the available balance is checked after the transaction “settles” and posts to your account. If your available balance is insufficient to pay the authorized amount requested by a

merchant, we will decline the request. If your available balance is sufficient to cover a merchant's authorization request, the authorization request will be approved and an authorization hold will be placed on your account in the amount of the merchant's authorization request.

- b. **Courtesy Pay.** If no overdraft protection is available (see "Overdraft Protection Options" below for more information), the Credit Union may still choose to pay the check, draft, ACH or fee in a non-sufficient or uncollected funds situation if your account meets our internal risk-criteria. A Paid NSF fee is applied to the account that had non-sufficient or uncollected funds when the Credit Union determines your eligibility for this service and chooses to pay an item in a non-sufficient or uncollected funds situation. The Paid NSF fee is applied a maximum of once per item per day for a maximum of three paid items per day. Courtesy Pay is not a loan, which means that the Credit Union does not engage in credit underwriting as a basis for determining your eligibility. Courtesy Pay is a non-contractual service offered to members who meet certain criteria and guidelines. If you choose not to participate in Courtesy Pay, you are required to contact the Credit Union and request to opt-out of Courtesy Pay. This request will be effective after it has been received and processed by the Credit Union.
- c. **Multiple Presentments.** A check or ACH debit can be presented for payment multiple times, which is beyond the control of the Credit Union. Each presentment, if paid, will be charged a Paid NSF fee if your account is in a non-sufficient or uncollected funds situation and the Credit Union chooses to pay the item presented. If your account is in a non-sufficient or uncollected funds situation and the Credit Union does not choose to pay the item, it will be declined or returned. A check or ACH debit that was previously declined or returned may be presented again multiple times until paid. The Credit Union does not control when or how many times a check or ACH debit will be presented for payment on your account. The Credit Union has no duty to immediately notify you of a non-sufficient or uncollected funds situation.
- d. **Overdraft Procedures.** Non-sufficient or uncollected funds situations are reviewed first to determine if overdraft protection from another account or Purdue Federal Visa® Credit Card has been designated, second to determine whether the overdrawn account is eligible for Courtesy Pay, and if neither applies, then the check, draft, ACH or fee is not paid.
- e. **Overdraft Protection Options.** The Credit Union offers three ways to allow a check, draft, ACH, one-time debit card transaction, fee or other item to be paid in a non-sufficient or uncollected funds situation:
 - 1. **Overdraft Account Protection Plan:** You may designate other Credit Union savings accounts to cover a non-sufficient or uncollected funds situation resulting from such item from your checking account. Contact a Credit Union representative to review your overdraft protection options and to designate an account or multiple accounts. This request will be effective after it has been received and processed by the Credit Union.

For debit card transactions involving merchant authorization holds, there may be a delay between an authorization and the transaction posting. This delay can sometimes result in a transfer from your designated overdraft protection account commonly referred to as an "Overdraft Transfer" if there is an insufficient balance in your account at the time of a transaction posting and a transfer is made from the account(s) you have designated for overdraft protection. We will make an Overdraft Transfer on the day a transaction "settles" or posts to your account if the balance in your account is insufficient to pay the posted transaction, even though the available balance was sufficient to cover it at the time the transaction was originally authorized.

An Overdraft Transfer will occur any day your account balance is negative. Any funds, even if insufficient to cover the negative balance, in the designated overdraft protection account(s), up to the total negative balance, will be transferred to the checking account daily, and applied to the negative balance until the account balance is no longer negative.

- 2. **Overdraft from Home Equity Line of Credit Plan:** You may designate a Home Equity Line of Credit at Purdue Federal as a source of overdraft funds. In this case, the non-sufficient or uncollected funds amount would be drawn from your Home Equity Line of Credit. Contact a Credit Union representative to request this feature. Standard Home Equity Line of Credit interest, terms and conditions would apply. This request will be effective after it has been received and processed by the Credit Union.
- 3. **Overdraft Credit Card Protection Plan:** Another option is to designate that the non-sufficient or uncollected funds situation be charged to your Purdue Federal Visa® Credit Card. In this case, the non-sufficient or uncollected funds amount would be rounded up to the nearest \$100 and charged to your Credit Card account, which could exceed your available credit limit. You will be required to pay the amount exceeding your credit limit plus your regular minimum payment due, as reflected in your next monthly statement. **Note that if you have designated multiple overdraft sources, your Purdue Federal Visa® Credit Card will be the last source that will be reviewed for available funds.** If you designate your Purdue Federal Visa® Credit Card as your primary source for overdraft protection, it will be your sole source for overdraft protection and you will be unable to link any secondary sources. Contact a Credit Union representative to request this feature. Standard Credit Card interest, terms and conditions would apply. This request will be effective after it has been received and processed by the Credit Union.

POSTDATED AND STALEDATED DRAFTS

You agree not to issue any check or draft that is payable on a future date (postdated). If you do issue a check or draft that is postdated and we pay it before that date, you agree that we shall have no liability to you for such payment. You also agree not to deposit checks, drafts, or other items before they are properly payable. The Credit Union is under no obligation to you to pay a check or draft drawn on your

account that is presented more than six (6) months after its date (staledated), but may charge your account for the payment unless you have placed an effective stop payment.

STOP PAYMENT ORDERS

- a. **Stop Payment Request.** You may ask the Credit Union to stop payment on any ACH, check or draft you or any account owner draw upon your account. You may request a stop payment by telephone mail, through Digital Banking, or in person. The stop payment will be effective if the Credit Union receives the order in time for the Credit Union to act upon the order and you state the number of the account, number of the check or draft, and its exact amount. Stop payment requests for checks submitted through Digital Banking will be in effect by the end of the next business day following the day the request was submitted. You understand the exact information is necessary for the Credit Union's system to identify the ACH, check, or draft. If you give the Credit Union incorrect or incomplete information, the Credit Union will not be responsible for failing to stop payment on the ACH, check or draft. If the stop payment order is not received in time for the Credit Union to act upon the order, the Credit Union will not be liable to you or to any other party for payment of the ACH, check or draft. If we credit your account after paying an ACH, 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 all of your rights against the payee or other holders of the ACH, check, or draft to the Credit Union and to assist the Credit Union in legal action against the payee or other holders.
- b. **Duration of Order.** You may make an oral stop payment order, which will lapse within fourteen (14) calendar days unless confirmed by you in writing within that time. A written stop payment order will be effective for six (6) months. A written stop payment order may be renewed for additional six (6) month periods by requesting in writing that the stop payment order be renewed within a period during which the stop payment order is effective. We are not obligated to notify you when a stop payment order expires.
- c. **Liability.** The Credit Union may charge a fee for each ACH, check, or draft for which a stop payment order is requested, as set forth in the Fee Schedule. You may not stop payment on any certified check, cashier's check, teller's check, or any other check, draft or payment guaranteed by the Credit Union. You should be aware that while payment of the item may be stopped, you may remain liable to any person, including the Credit Union, who is a holder of the item despite the stop payment order. The Credit Union reserves the right to refuse to place a stop payment order if the account balance is insufficient for the ACH, check or draft for which the stop payment order is requested to clear. You agree to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims related to the Credit Union's action in refusing payment of an item, including claims of any joint account owner, payee or endorsee in failing to stop payment of an item as a result of incorrect information provided by you.
- d. **Cashier's Checks.** If you purchase a Purdue Federal Cashier's Check and it is subsequently lost, stolen or destroyed, you may file a Declaration of Loss with the Credit Union and request payment of the amount of the check. Reimbursement for the check may be delayed for a period of ninety (90) days from the date the check was issued. During this 90-day period, the Credit Union may pay the check to a person entitled to enforce it, which discharges all liability of the Credit Union with respect to the check. After the 90-day waiting period, if the check has not been presented for payment, the Credit Union is obligated to pay the amount of the check to the member who filed the claim and is no longer obligated to pay the check. If the check is later presented for payment by a holder in due course and the Credit Union honors the check, you will be obligated to return the funds to the Credit Union. If the Credit Union chooses to dishonor the check, you will be obligated to pay the holder in due course.

LEGAL TERMS AND CONDITIONS

CREDIT UNION LIABILITY

If the Credit Union does not properly complete a transaction according to this Agreement, the Credit Union will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. The Credit Union will not be liable if: (a) through no fault of the Credit Union, your account does not contain enough money to complete the transaction; (b) circumstances beyond the Credit Union's control prevent the transaction; (c) your loss is caused by your negligence or the negligence of another financial institution; or (d) the money in your account is subject to legal process or other claim. The Credit Union will not be liable for consequential damages, except liability for wrongful dishonor. The Credit Union's actions will constitute the exercise of ordinary care if such actions or non-actions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area served by the Credit Union. You grant the Credit Union 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 oral representations by you or Credit Union employees and any written form will be resolved by reference to this Agreement.

CREDIT UNION PLEDGE, LIEN AND SECURITY INTEREST

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. Federal or state law, as applicable, gives us a lien on all share and dividends and all deposits and interest, if any, in accounts you have with us now and in the future. Except as limited by federal or state 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 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 federal or state law. If we do not apply 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 the funds in your account(s) to the amount you owe us at a later time. The statutory lien and your pledge do not apply to any Individual Retirement Account or any other account that would lose special tax treatment under federal law if given as security. By not enforcing our right to apply funds in your account to your obligations that are in default, we do not waive our right to enforce these rights at a later time.

LEGAL PROCESS

If any legal action, such as a levy, garnishment or attachment, is brought against your account, the Credit Union may refuse to pay out any money from your account until the dispute is resolved or may pay out funds according to the terms of the order, as permitted by law. If the Credit Union incurs any expenses or attorney fees in responding to legal process, such expenses may be charged against your account without prior notice to you, unless prohibited by law. In addition, your account will be subject to payment of fees as set forth in the Fee Schedule. Any legal process against your account is subject to the Credit Union's lien and security interest.

ACCOUNT INFORMATION

Upon your request, the Credit Union will inform you of the name and address of each credit reporting agency from which the Credit Union obtains a credit report in connection with your account. The Credit Union agrees not to disclose information to third parties about your account regarding any transaction or balances except when: (1) it is necessary to complete the transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure is in compliance with the law, government agencies or court orders; or (4) you give us your written permission. Unless prohibited by law, the requesting party on a subpoena or other court or governmental agency issued information request will be billed for research as disclosed on the Fee Schedule for our time spent responding to the request. Research fees will be deducted from your account if not paid by the requesting party within sixty (60) days of billing.

NOTICES:

- a. **Name, Address, or Phone Changes.** It is your responsibility to notify us upon a change of name, address, phone number, or email address. We are only required to attempt to communicate with you at the most recent address you have provided to us or that we have received through the National Change of Address (NCOA). We may require change notices from you to be provided in writing.
- b. **Consent to Contact.** You provide your prior express consent to receive phone calls, text messages and emails from Purdue Federal, our vendors and third-party service providers for account servicing and collection purposes. Your prior express consent cannot be used for advertising or telemarketing purposes for phone calls and text messages as prescribed by law. You understand and agree that your consent covers any phone number, including any cell phone number, or email address that you have provided to Purdue Federal previously, now, or at any time in the future. You understand and agree that phone calls, text messages and emails may be prerecorded, use artificial voice messages or may be generated using automated technology. You understand that your consent is not a condition of this Agreement.

You may withdraw the consent to be contacted on your cell phone at any time by any reasonable means. If you have provided a cell phone number you represent and agree that you are the wireless subscriber or customary user with respect to the cell phone number(s) provided and have the authority to give this consent. Furthermore, you agree to notify us of any change to your contact information. Telephone, message and data rates may apply.

In order to mitigate harm to you and your account, we may contact you on any telephone number or email address associated with your account, including a cell phone number, to deliver to you any messages related to suspected or actual fraudulent activity on your account, data security breaches or identity theft following a data breach, money transfers, or any other exigent messages permitted by applicable law. Phone

calls and text messages 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. You will have an opportunity to opt-out of such communications at the time of delivery.

- c. **Consent to Monitoring and Recording.** You provide your express consent to our monitoring and recording of conversations and other communications with you. Your consent applies to monitoring and recording of telephone conversations, electronic messages, electronic records and transactions, or other data transmissions between you and us regarding your accounts, loans, or other products and services offered by the Credit Union. Your consent applies regardless of who initiated the contact. Unless required by applicable law, you agree we can rely on your consent to monitor and record communications provided herein and we are not obligated to notify you each time prior to our recording. Conversations and communications are monitored and recorded for quality control, fraud prevention, and training purposes.
- d. **Notice of Amendments.** Except as otherwise prohibited by applicable law, we may change this Agreement at any time. The Credit Union will notify you of any changes in this Agreement, including any changes in terms, rates or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to enforce any right in the future.

- e. **Effect of Notice.** Any written notice you give to us is effective when it is actually received by us. Any written notice we give to you is effective when it is deposited in the U.S. mail, postage prepaid and addressed to you at your statement mailing address or when placed on your Documents page in Digital Banking if you are enrolled in paperless statements, unless statute or regulation dictates otherwise. Notice to any one account owner is considered notice to all owners of the account.
- f. **Electronic Notices.** If you have agreed to receive notices electronically, we may send you notices electronically as provided in the Digital Banking Services Agreement

STATEMENTS:

- a. **Contents.** If we provide a periodic statement for your account, you will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a periodic statement is provided, you agree that only one statement is necessary for a joint or multiple party account. For checking or money market accounts, you understand and agree that, when paid, your original check or draft becomes property of the Credit Union and will not be returned to you with your periodic statement, but copies may be retained by us or payable through the financial institution and made available to you upon your request. You understand and agree that statements are made available to you on the date they are mailed to you or the date on which email notification advising that your statement is available is sent (if you have requested electronic statements). If you fail to receive a periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive a statement.
- b. **Examination.** You are responsible for examining each statement and reporting any irregularities to the Credit Union. The Credit Union will not be responsible for any forged, altered or unauthorized items drawn on your account if: (i) you fail to notify the Credit Union within thirty-three (33) days of the mailing date of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (ii) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.
- c. **Notice to 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 the Credit Union of any errors. The statement will be considered correct for all purposes and the Credit Union will not be liable for any payment made or charge to your account unless you notify the Credit Union in writing within the above time limit for notifying the Credit Union of any errors.

ACCOUNTS WITH ZERO BALANCES

Checking accounts generally close after 90 consecutive days at a zero balance. Savings accounts, including Money Market accounts and Education IRAs, generally close after 180 consecutive days at a zero balance. Member Ownership Shares generally close after 180 consecutive days at a zero balance. Share Certificates, Individual Retirement Account (IRA) Certificates, and Health Savings Account (HSA) Certificates generally close within 30 days if the balance is zero. This paragraph does not apply to commercial accounts that have a zero balance/sweep feature.

INACTIVE/DORMANT AND ABANDONED ACCOUNTS

If your cumulative account balance is below the amount disclosed on the Fee Schedule and you have not made any transactions over a period of time designated on the Fee Schedule, we may classify your account as inactive or dormant. We may charge fees for inactivity as disclosed on the Fee Schedule, for processing your inactive account or membership. If we impose a fee, we will notify you on your next statement. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. We reserve the right to transfer the account funds to an account payable 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 contact with you within the period specified by state law, the account will 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, and if you choose to reclaim such funds, you must apply to the appropriate state agency.

TERMINATION OF ACCOUNT SERVICES

The Credit Union may terminate your account at any time without notice to you or may require you to close your account and apply for a new account if: (i) there is a change in owners or authorized signers; (ii) there has been a forgery or fraud reported or committed involving your account; (iii) there is a dispute as to the ownership of the funds in the account; (iv) any checks are lost or stolen; (v) if there are excessive returned unpaid items not covered by an overdraft protection plan; (vi) if there has been any misrepresentation or any other abuse of any of your accounts; or (vii) if the Credit Union reasonably deems it necessary to prevent a loss to the Credit Union or the Credit Union has already taken a loss. You may terminate any single-party account at any time by notifying the Credit Union in writing. The Credit Union reserves the right to require the consent of all multiple party account owners for termination of a multiple party account. The Credit Union is not responsible for payment of any check or draft, withdrawal or any other item after your account is terminated; however, if the Credit Union pays an item after termination, you agree to reimburse the Credit Union for the payment.

TERMINATION OF MEMBERSHIP & LIMITATION OF SERVICES

You may terminate your membership at the Credit Union after giving notice of your intent to withdraw from membership in writing or by withdrawing your minimum required membership share, if any, and closing all your accounts. Pursuant to the Credit Union's Board Policy, you may be denied services or Credit Union products for causing a loss to the Credit Union or other inappropriate actions—such as abuse or potential abuse of your account or services or harassment of employees, manipulation or other misuse of Credit Union services or products in the furtherance of an illegal purpose, etc. You may be expelled for any reason as allowed by applicable law.

LIMITATIONS FOR MEMBERS RESIDING IN NON-US COUNTRIES OR TERRITORIES; OR IN CERTAIN US STATES

The Credit Union may limit, refuse, close or terminate any account or service if: (1) we deem it necessary due to legal, or regulatory requirements of a foreign country that are not directly applicable to US residents; or (2) we deem it to be in the Credit Union's best interests to not provide accounts or services due to potential exposures or obligations under non-US laws, rules, or regulations or contractual obligations of the Credit Union. The Credit Union may also limit, refuse, close or terminate any account or service if: (a) we deem it necessary due to legal or regulatory requirements of a state in which we do not maintain a physical presence and/or provide services only to a limited number of persons residing in that state; or (b) we deem it to be in the Credit Union's best interests to not provide accounts or services due to potential exposures or obligations arising or related to the laws of a state where we do not maintain a physical presence.

UNLAWFUL INTERNET GAMBLING & OTHER ILLEGAL OR PROHIBITED ACTIVITIES

You represent and warrant 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. You represent that you are not engaged in a money service business, a convertible virtual currency exchanger, administrator or ATM operator, or a direct cannabis related business. You agree that you will not use any of your accounts, access devices or services for a money service business, a convertible virtual currency exchanger, administrator or ATM operator, or a direct cannabis related business. If you are an employee of a cannabis related business please refer to the Guide to Member Business Services for definition of prohibited businesses. The Credit Union may decline to accept, process or pay any transaction that we believe to be illegal or unenforceable (regarding your obligation to pay us or otherwise) under applicable law, or which is otherwise limited or prohibited, including but not limited to any transaction involving or relating to any gambling activity. Such prohibition or limitations may affect some otherwise prior or allowable transactions such as debits, charges or other transactions at or relation to a hotel-casino. You understand and agree such limitations/prohibitions are not within the Credit Union's control and that we will not have any liability or responsibility whatsoever for any such use by you or any authorized user or for declining to accept, process, or pay any such transaction. You further agree to indemnify and hold us harmless from any suits, liability, damages, or adverse action of any kind that results directly or indirectly from your illegal use of your account and/or access devices.

CREDIT/CONSUMER REPORTING INFORMATION

You authorize us to check your account as well as credit and employment history, and to obtain one or more credit reports from third parties, including credit reporting agencies, to verify your eligibility for Purdue Federal accounts and services, to review or collect on any account opened for you, or for any other legitimate business purposes. You agree that this authority applies to any account, account-related service, loans, or other financial products you request or which we may offer or make available to you. You authorize us to disclose information about your account to any credit and/or consumer reporting agency if your account was closed because you have abused it. The Credit Union has the right to deny membership and/or additional products or services based on information obtained from any credit and/or consumer reporting agency.

NEGATIVE INFORMATION NOTICE

We may report information about your loan, or share accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.

COPYING OF IDENTIFICATION INFORMATION

You give the Credit Union the right to make photocopies or scans of any personal identification cards or other documents which you may be requested to present in initiating various transactions with the Credit Union. This may include a driver's license, Social Security card, passport, or any other document that you may present in order to establish your identity, excluding military identification.

SYSTEMS AND SOFTWARE

We will not be responsible for any loss or damages suffered by you as a result of the failure of systems and software used by you to interface with our systems or software in order to initiate or process transactions, whether such transactions are initiated or processed directly with our systems or through a third party service provider.

SEVERABILITY

In the event that any portion of this Agreement is held by a court to be invalid or unenforceable for any reason, 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 the Agreement.

ENFORCEMENT

You agree to be liable to the Credit Union for any loss, cost or expense that the Credit Union incurs as a result of your failure to follow this Agreement. You authorize the Credit Union to deduct any such loss, costs or expenses from your account without prior notice to you. In the event the Credit Union brings a legal action to enforce the Agreement or collect any amount due under this Agreement, the Credit Union shall be entitled, subject to applicable law, to payment of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings and any post-judgment collection actions.

GOVERNING LAW

This Agreement is governed by the Bylaws of the Credit Union, federal laws and regulations, the laws, including applicable principles of

contract law, and regulations of the state of Indiana, and local clearinghouse rules, as amended from time to time. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in Tippecanoe County, Indiana.

BINDING ARBITRATION AND CLASS ACTION WAIVER

RESOLUTION OF DISPUTES BY ARBITRATION: THIS SECTION CONTAINS IMPORTANT INFORMATION REGARDING YOUR ACCOUNTS AND ALL RELATED SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT ANY DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.

- a. **Agreement to Arbitrate Disputes.** Either you or we may elect, without the other's consent, to require that any dispute between us concerning your accounts and the services related to your accounts be resolved by binding arbitration, except for those disputes specifically excluded below. This arbitration agreement is entered into pursuant to the Federal Arbitration Act, 9 U.S.C. §§ 1 – 16 (the "FAA").
- b. **Disputes Covered by Arbitration.** Claims or disputes between you and us arising out of or relating to your account(s), transactions involving your account(s), safe deposit box, and any related service with us are subject to arbitration. Any claims or disputes arising from or relating to this agreement, any prior account agreement between us, or the advertising, the application for, or the approval or establishment of your account are also included. Claims are subject to arbitration, regardless of what theory they are based on or whether they seek legal or equitable remedies. Arbitration applies to any and all such claims or disputes, whether they arose in the past, may currently exist or may arise in the future. All such disputes are referred to in this section as "Claims". The only exception to arbitration of Claims is that both you and we have the right to pursue a Claim in a small claims court instead of arbitration, if the Claim is in that court's jurisdiction and proceeds on an individual basis.
- c. **No Class Action or Joinder of Parties.** YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.
- d. **Right to Reject this Resolution of Disputes by Arbitration Provision.** You have the right to opt out of this agreement to arbitrate if you tell us within 30 days of the opening of your account or the receipt of this notice, whichever is later. To opt out, send us written notice at the following address: Purdue Federal Credit Union, ATTN: LEGAL, PO Box 1950, West Lafayette, IN 47996-1950. Otherwise, this agreement to arbitrate will apply without limitation, regardless of whether 1) your account is closed; 2) you pay us in full any outstanding debt you owe; or 3) you file for bankruptcy.
- e. **The Arbitration Proceeding.** The arbitration must be filed with one of the following neutral arbitration forums: American Arbitration Association or JAMS. That organization will apply its code of procedures in effect at the time the arbitration claim is filed. If there is a conflict between that code and this arbitration provision and/or this agreement, this arbitration provision and this agreement will control. If JAMS or the AAA is unable to handle the claim for any reason, then the matter shall be arbitrated by a neutral arbitrator selected by agreement of the parties (or, if the parties cannot agree, selected by a court in accordance with the FAA).
- f. **Costs.** The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, We will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so, or if you ask us in writing and we determine there is good reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all costs and expenses from another party if the arbitrator, applying applicable law, so determines.
- g. **Right to Resort to Provisional Remedies Preserved.** Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies, such as the right of set-off or the right to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies.
- h. **Severability, Survival.** These arbitration provisions shall survive (a) termination or changes to your accounts or any related services; (b) the bankruptcy of any party; and (c) the transfer or assignment of your accounts or any related services. If any portion of this Binding Arbitration and Class Action Waiver provision is deemed invalid or unenforceable, the remainder of this Binding Arbitration and Class Action Waiver provision shall remain in force. No portion of this Binding Arbitration and Class Action Waiver provision may be amended, severed, or waived absent a written agreement between you and us.
- i. **Applicability.** Arbitration will not apply to your account as long as you are an active duty Service Member.

ELECTRONIC FUND TRANSFERS (“REGULATION E”)

This section covers your and our rights and responsibilities concerning the electronic fund transfers (EFT) services we offer. Electronic fund transfers are electronically initiated transfers of money from your account through the EFT services described below.

I. EFT SERVICES

If approved, you may conduct any one (1) or more of the EFT services offered by the Credit Union.

- a. **Visa® Debit Card.** If approved, you may use your card and personal identification number (PIN) in automated teller machines (ATMs) of the Credit Union, PLUS, CO-OP or Shazam networks, and such other machines or facilities as the Credit Union may designate. In addition, you may use your card without a PIN for certain transactions on the Visa® networks. To initiate a Visa® Debit transaction, you may sign a receipt, provide a card number, or swipe your card through a POS terminal. Please refer to the Member Liability section below for terms and conditions. If approved, you may use your card to purchase goods and services from participating merchants. However, you may not use your card to initiate any type of gambling transaction. If you wish to pay for goods or services over the Internet, you may be required to provide card number security information before you will be permitted to complete the transaction. You agree that you will not use your card for any transaction that is illegal under applicable federal, state or local law.

At the present time, you may use your card to:

- Make deposits to your savings and checking accounts.
- Withdraw funds from your savings and checking accounts.
- Transfer funds to/from your savings and checking accounts.
- Obtain balance information for your savings and checking accounts.
- Make loan payments from your savings and checking accounts with third parties.
- Make POS transactions with your card with or without your PIN to purchase goods or services at merchants that accept Visa®.
- Order goods or services by mail, telephone or online from places that accept Visa®.

The following limitations on Visa® Debit Card transactions may apply:

- There is no limit on the number of cash withdrawals you may make in any one (1) day, but in aggregate you may withdraw up to a maximum of \$1,010 in any one (1) day, if there are sufficient funds in your account.
- There is a fifteen (15) transaction limit on the number of Visa® Debit Card POS purchases you make per day, but in aggregate you may purchase up to a maximum of \$5,000 from POS terminals per day, if there are sufficient funds in your account.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Account Transaction Limitations Section for limitations that may apply to these transactions.

These limits are designed to be flexible in order to protect the security and integrity of your accounts. Based on confidential fraud and other risk criteria, these limits may be modified at our discretion without advanced notice.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

Visa® Account Updater (VAU): VAU is an account updating service in which your card is automatically enrolled. When your card(s) expire, are lost or stolen and new cards are issued, the service may update relevant card data (Card numbers and expiration dates) to appropriate merchants who participate in an effort to facilitate uninterrupted processing of your recurring charges. The service provides updates to a Visa® database only. The database is accessed by those qualified merchants seeking your account information after you have requested they process a recurring payment or payments. This service is provided as a free benefit to you. If at any time you wish to opt-out of the VAU service, opt back-in, or if you have any questions, please call 800-627-3328.

- b. **HSA Visa® Debit Card.** If you will be using your Debit Card to access a Health Savings Account (HSA), portions of this Agreement governed by Regulation E will not apply because an HSA account is defined by the IRS as a trust account. But portions of this Agreement, such as the Visa® Zero Liability policy for unauthorized use for example, do apply. Funds to cover your card purchases will be deducted from your HSA account. You may use your card and PIN in ATMs of the Credit Union, PLUS, COOP or Shazam networks, and such other machines or facilities as the Credit Union may designate. In addition, you may use your card without a PIN for certain transactions on the Visa® networks. To initiate a Visa® Debit transaction, you may sign a receipt, provide a card number or swipe your card through a POS terminal. You agree that you will not use your card for any transaction that is illegal under applicable federal, state or local law.

At the present time, you may use your card to:

- Make deposits to your HSA savings and checking accounts.
- Withdraw funds from your HSA savings and checking accounts.
- Transfer funds to/from your HSA savings and checking accounts.
- Obtain balance information for your HSA savings and checking accounts.
- Make POS transactions with your card with or without your PIN to purchase goods or services at merchants that accept Visa®.

- Order goods or services by mail, telephone or online from places that accept Visa®.

The following limitations on Visa® Debit Card transactions may apply:

- There is no limit on the number of cash withdrawals you may make in any one (1) day, but in aggregate you may withdraw up to a maximum of \$1,010 in any one (1) day, if there are sufficient funds in your account.
- There is a fifteen (15) transaction limit on the number of Visa® Debit Card POS purchases you make per day, and in aggregate you may purchase up to a maximum of \$5,000 from POS terminals per day, if there are sufficient funds in your account.
- You may transfer up to the available balance in your accounts at the time of the transfer.
- See Account Transaction Limitations Section for limitations that may apply to these transactions.

These limits are designed to be flexible in order to protect the security and integrity of your accounts. Based on confidential fraud and other risk criteria, these limits may be modified at our discretion without advanced notice.

Because of the servicing schedule and processing time required in ATM operations, there may be a delay between the time a deposit (either cash or check) is made and when it will be available for withdrawal.

Visa® Account Updater (VAU): VAU is an account updating service in which your card is automatically enrolled. When your card(s) expire, are lost or stolen and new cards are issued, the service may update relevant card data (Card numbers and expiration dates) to appropriate merchants who participate in an effort to facilitate uninterrupted processing of your recurring charges. The service provides updates to a Visa® database only. The database is accessed by those qualified merchants seeking your account information after you have requested they process a recurring payment or payments. This service is provided as a free benefit to you. If at any time you wish to opt-out of the VAU service, opt back-in, or if you have any questions, please call 800-627-3328.

c. **Bank-by-Phone.** To utilize Bank-by-Phone you will need your member account number and the Phone PIN you set at account opening. At the present time, you may use Bank-by-Phone to:

- Transfer funds to/from your savings and checking accounts.
- Obtain balance and history information for your savings and checking accounts.
- Make loan payments from your savings and checking accounts.
- Obtain recently cleared check history.
- Verify the last date and amount of your payroll deposit.

Your accounts can be accessed under Bank-by-Phone via a touch-tone telephone only. Bank-by-Phone will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day. See Account Transaction Limitations Section for limitations that may apply to these transactions. The Credit Union reserves the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. The Credit Union may set other limits on the amount of any transaction, and you will be notified of those limits. The Credit Union may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each telephone call.

d. **Preauthorized EFTs.**

- Direct Deposit. Upon instruction of (i) your employer, (ii) the Treasury Department or (iii) other financial institutions, the Credit Union will accept direct deposits of your paycheck or federal recurring payments, such as Social Security, to your eligible account.
- Preauthorized Debits. Upon instruction, we will pay certain recurring transactions from your eligible accounts. See Account Transaction Limitations Section for limitations that may apply to these transactions.
- Stop Payment Rights. If you have arranged in advance to make EFTs out of your account(s) for money you owe others, you may stop payment on preauthorized transfers from your account. You must notify us orally or in writing at any time up to three (3) business days before the scheduled date of the transfer. We may require written confirmation of the stop payment order to be made within fourteen (14) days of any oral notification. If we do not receive the written confirmation, the oral stop payment order shall cease to be binding fourteen (14) days after it has been made. We will charge you the amount disclosed in our Fee Schedule for each stop-payment order you give. A stop payment request for preauthorized EFTs will apply to all subsequent transfers, unless you withdraw the request.
- Notice of Varying Amounts. If these regular payments may vary in amount, the person you are going to pay is required to tell you, ten (10) days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.
- Liability for Failure to Stop Payment of Preauthorized Transfers. If you order us to stop payment of a preauthorized EFT three (3) business days or more before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.

- e. **Electronic Check Conversion/Electronic Returned Check Fees.** If you pay for purchases or bills with a check or draft, you may authorize your check or draft to be converted to an EFT. You may also authorize merchants or other payees to electronically debit your account for returned check fees. You are considered to have authorized these EFTs if you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically or if you sign a written authorization.
- f. **Digital Banking.** Purdue Federal Credit Union offers browser and mobile app banking. You must use the unique number provided by Purdue Federal along with your account number and date of birth to register your account(s) initially, and you will be prompted to create a username and password at the time of registration. At the present time, you may use Digital Banking to:
- Transfer funds
 - View balance and history information
 - Enroll in paperless statements
 - Make loan or Purdue Federal Visa® Credit Card payments from your savings and checking accounts.
 - View cleared checks or drafts
 - Obtain tax information when enrolled in paperless statements
 - Enroll to make external account transfers
 - Set up payees and schedule bill payments
 - Print a cashier's check to pick up in a Branch.
 - Place stop payments on checks or drafts
 - Deposit check with mobile check deposit using our Purdue Federal App

Your accounts can be accessed under Digital Banking via electronic device. This service may be interrupted for a short time each day for data processing, and we reserve the right to modify or terminate these services at any time without notice. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. There is no limit to the number of inquiries, transfers, or withdrawal requests you may make in any one (1) day, however dollar amount limitations may apply. See Account Transaction Limitations Section for limitations that may apply to these transactions.

The following limitations on Digital Banking transactions may apply:

- Mobile check deposits are not subject to the funds availability requirements of the Federal Reserve Board's Regulation CC or the Credit Union's Funds Availability Policy. Funds deposited using mobile check deposit may not be immediately available. Availability is determined based on the items you deposit and your relationship with the Credit Union, and is designed to be flexible in order to protect the security of the service and integrity of your accounts. Funds availability may be modified at our discretion without advanced notice. For additional information, see the Mobile Check Deposit Help screen within the Mobile Banking application.
- See Account Transaction Limitations Section for limitations that may apply to these transactions. Because of the servicing schedule and processing time required in mobile check deposit operations, there may be a delay between the time a deposit is made and when it will be available for withdrawal.
- These limits are designed to be flexible in order to protect the security and integrity of the service and accounts, as well as you and all other users of the service. Based on confidential fraud activity and risk criteria, they may be modified at our discretion without advance notice.

- g. **Text Banking.** Purdue Federal Credit Union offers Text Banking. To utilize, register your mobile phone number in Digital Banking. At the present time, you may use Text Banking to:
- Transfer funds
 - Obtain balance and limited transaction history

Your accounts can be accessed through Text Banking via a mobile phone. Text Banking will be available for your convenience 24 hours per day. This service may be interrupted for a short time each day for data processing. We reserve the right to refuse any transaction which would draw upon insufficient funds, exceed a credit limit, lower an account below a required balance, or otherwise require us to increase our required reserve on the account. We may set other limits on the amount of any transaction, and you will be notified of those limits. We may refuse to honor any transaction for which you do not have sufficient available verified funds. The service will discontinue if no transaction is entered after numerous unsuccessful attempts to enter a transaction and there may be limits on the duration of each access. If you change your cell phone carrier, you will need to re-enroll in text banking through Digital Banking. There is no limit to the number of inquiries, transfers, or bill payments you may make in any one (1) day. See Account Transaction Limitations Section for limitations that may apply to these transactions.

2. CONDITIONS OF EFT SERVICES

- a. **Ownership of Cards.** Any card or other device which we supply to you is our property and may be repossessed at any time at our sole discretion without demand or notice. You cannot transfer your card or account to another person.

- b. **Honoring the Card.** Neither we nor merchants authorized to honor the card will be responsible for the failure or refusal to honor the card or any other device we supply to you. If a merchant agrees to give you a refund or adjustment, you agree to accept a credit to your account in lieu of a cash refund.
- c. **Card Security.** Any card received in the mail will need to be activated before using. Activation instructions are included in the mailing. Expiration date verification is performed on all transactions. Address and name match verification is performed whenever possible. A neural network is used to identify possible fraudulent transactions. The cardholder will be contacted via telephone, text message or email to verify if the transaction is valid. If contact cannot be made the card will be blocked without notification. We reserve the right to revoke a card at any time, without notification to the member.
- d. **Foreign Transactions.** Purchases and cash withdrawals made with foreign merchants (such as on a merchant's website), in foreign countries or in foreign currencies using your Debit Card will be debited from your account in U.S. dollars and will be subject to a foreign transaction fee. The exchange rate between the transaction currency and the billing currency used for processing international transactions is a rate selected by Visa® from a range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate Visa® itself receives or the government mandated rate in effect for the applicable central processing date. The exchange rate used on the processing date may differ from the rate that would have been used on the purchase date or cardholder statement posting date. Some merchant and ATM transactions, even if you and/or the merchant or ATM are located within the United States, may be considered foreign transactions. The Credit Union does not control how these merchants, ATMs and transactions are classified. If the transaction requires a currency conversion, the exchange rate in effect when processed may differ from the rate in effect on the date of the transaction or the date of posting to your account. A fee will be imposed on all single and multiple currency foreign transactions, including purchases, cash withdrawals, and credits to your account. The current fee, which is a percentage of the amount of the transaction, calculated in U.S. dollars, is disclosed on our Fee Schedule. A foreign transaction includes any transaction that you complete or a merchant processes on your card outside of the United States, with the exception of U.S. military bases, U.S. territories, U.S. embassies or U.S. consulates.
- e. **Security of Personal Identification Number (PIN).** You have selected a PIN for use with your EFT services. In choosing your PIN you should not use parts of your Social Security number, birthdate, telephone number, account numbers, or address. The PIN issued to you is for your security purposes, is confidential, and should not be disclosed to third parties or recorded on or with the card. You are responsible for safekeeping your PIN. Do not write it on the back of your card or keep it in your wallet. You agree not to disclose or otherwise make your PIN available to anyone not authorized to sign on your accounts. If you authorize anyone to use your PIN that authority shall continue until you specifically revoke such authority by notifying the Credit Union. If you fail to maintain the security of the PIN and the Credit Union suffers a loss, we may terminate your EFT services immediately.
- f. **Joint Accounts.** If any of your accounts accessed are joint accounts, all joint owners, including any authorized users, shall be bound by this Agreement and, alone and together, shall be responsible for all EFT transactions to or from any accounts or loans as provided in this Agreement. Each joint account owner, without the consent of any other account owner, may, and is hereby authorized by every other joint account owner, make any transaction permitted under this Agreement. Each joint account owner is authorized to act for the other account owners, and the Credit Union may accept orders and instructions regarding any EFT transaction on any account from any joint account owner.
- g. **Overdraft Liability.** For ATM and one-time Debit Card transactions, the Credit Union does not offer overdraft protection and the transaction would be denied if it exceeds available funds. Under certain conditions, network rules may result in a force pay transaction where funds are not available. In this situation, your account will go negative in the amount of the transaction that exceeds available funds, but no fee will be charged. For other types of transactions, please see the Overdraft Liability and Protection Plan section of this Agreement for full details.

3. FEES AND CHARGES

There are certain fees and charges for EFT services. For a current listing of all applicable fees, see our Fee Schedule. From time to time, the charges may be changed. We will notify you of any changes as required by applicable law. If you use an ATM not operated by us, you may be charged a fee by the ATM operator and by any international, national, regional, or local network used in processing the transaction (and you may be charged a fee for a balance inquiry even if you do not complete a funds transfer). The Credit Union does not control fees charged by these third parties. The ATM surcharge will be debited from your account if you elect to complete the transaction or continue with the balance inquiry.

4. THIRD PARTY APPLICATIONS OR PAYMENT SERVICES

If you link any of your accounts or services to a third party application or payment service (including but not limited to PayPal, Zelle or Venmo) you understand and agree that these are not Credit Union services; and any transactions you make will be subject to your agreements with the application or service provider. You understand that these apps and services may not provide the same protections from fraud or other misapplication of funds as traditional direct banking services. If the Credit Union transfers any funds as directed by you or anyone you authorize to the application or third party service provider, such transfer shall in all respects be an authorized transaction, and the Credit Union will have no further obligation or liability to you regarding such transfer. Further, you understand that funds transferred to or via a third party application may not be federally or otherwise insured.

5. MEMBER LIABILITY FOR UNAUTHORIZED EFTs

You are responsible for all transactions you authorize using EFT services under this Agreement. If you permit someone else to use an EFT service, your card, PIN, username or password, you are responsible for any transactions they authorize or conduct on any of your accounts until you notify the Credit Union that the person is no longer authorized to use your card, PIN, username or password.

Contact us by telephone **AT ONCE** if you believe your card, PIN, username or password has been lost or stolen, if you believe someone has used your card, PIN, username or password or otherwise accessed your accounts without your authority, taken information from your check, or if you believe that an EFT has been made without your permission using information from your check. **Not contacting us immediately could result in the loss of all the money in your account** (plus your maximum overdraft line-of-credit).

If you tell us within two (2) business days after you learn of the loss or theft of your card, PIN, username or password, your liability is limited to no more than \$50 if someone used your card, PIN, username or password without your permission. If you do **NOT** contact us within two (2) business days after you learn of the loss or theft of your card, PIN, username or password and we can prove we could have stopped someone from using your card, PIN, username or password without your permission if you had told us, you could be liable for as much as \$500.

Also, if your statement shows transactions that you did not make including those made by your card, PIN, username or password or other means, contact us **AT ONCE**. If you do **NOT** tell us within 60 days after the statement was mailed to you, you may not get back any money lost after the 60 days if we can prove that we could have stopped someone from making the EFT if you had told us in time. If a good reason (such as a hospital stay) kept you from contacting us, we will extend the time periods.

Unauthorized Visa® Transaction - Visa® Zero Liability

Your Visa® Debit Card offers Zero Liability for unauthorized transactions. If a transaction was made with your card or card number without your permission, you will have no liability for the transaction. However, if we determine the unauthorized transactions occurred because of your negligence or fraud, these special limitations on liability may not apply. Purdue Federal requests that you report any unauthorized use of your account immediately. There may also be limited liability in certain commercial card transactions or any other transaction not processed by Visa®.

6. ERROR RESOLUTION

In case of errors or questions about an EFT: Contact us at the phone number or address under Section 7 below as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem appears.

When contacting us:

- Tell us your name and account number (if any).
- Describe the error or transfer you are unsure about, and explain as clearly as you can, why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) business days.

We will determine whether an error has occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) business days, we may not credit your account.

For errors involving new accounts, POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your account for the amount you think is in error.

We will tell you the results within three (3) business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

NOTE: If the error you assert is an unauthorized Visa® transaction, as described in Section 5, we will credit your account within five (5) business days unless we determine that the circumstances or your account history warrant a delay, in which case you will receive credit within ten (10) business days.

7. CONTACT NUMBERS AND ADDRESS

Please contact us immediately if you believe your card, PIN, username or password has been lost or stolen, need to revoke authorized use of your card or that someone has transferred or may transfer money from your accounts without your permission. Contacting us by phone is the quickest way for us to help.

Telephone:

800.627.3328 (toll free) or 765.497.3328

Online:

If you are logged in to Digital Banking you may send us a secure message through our Message Center. www.purduefed.com.

Write:

Purdue Federal Credit Union

PO Box 1950, West Lafayette, IN 47996-1950

8. RIGHT TO RECEIVE DOCUMENTATION

- a. **Periodic Statements.** Electronic funds transfers you make, as described in Section 1 EFT Services, will be recorded on your periodic statement. For transaction accounts, if no electronic funds transfer occurs, other than a preauthorized credit, you will receive a quarterly statement. For accounts classified as dormant, a statement will be sent to you quarterly.
- b. **Terminal Receipt.** You can get a receipt at the time you make any transaction (except inquiries) involving your account using an ATM and/or POS terminal.
- c. **Direct Deposit.** If you have arranged to have a direct deposit made to your account at least once every (sixty) 60 days from the same source and you do not receive a receipt (such as a pay stub), you can find out whether or not the deposit has been made by calling 800.627.3328. This does not apply to transactions occurring outside the United States.

9. DISCLOSURE OF INFORMATION TO THIRD PARTIES

We will disclose information to third parties about your account or the transfers you make:

- As necessary to complete transfers;
- To verify the existence of sufficient funds to cover specific transactions upon the request of a third party, such as a credit bureau or merchant;
- If your account is eligible for emergency cash and/or emergency card replacement services and you request such services, you agree that we may provide personal information about you and your account that is necessary to provide you with the requested service(s);
- To comply with government agency or court orders;
- As explained in our separate Privacy Policy; or
- If you give us your written permission.

10. BUSINESS DAYS

Our business days are Monday through Friday, excluding federal holidays.

11. CREDIT UNION LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete an EFT to or from your account on time or in the correct amount according to our agreement with you, we may be liable for your losses or damages. However, we will not be liable for direct or consequential damages in the following events:

- If, through no fault of ours, there is not enough money in your account to complete the transaction, if any funds in your accounts necessary to complete the transaction are held as unavailable funds pursuant to our Funds Availability Policy, or if the transaction involves a loan request exceeding your credit limit.
- If you used your card, PIN, username or password in an incorrect manner.
- If the ATM you are using has insufficient cash to complete the transaction.
- If the ATM was not working properly and you knew about the problem when you started the transaction.
- If circumstances beyond our control (such as fire, flood, or power failure) prevent the transaction.
- If the money in your account is subject to legal process or other claim.
- If funds in your account are pledged as collateral or frozen because of a delinquent loan.
- If the error was caused by a system of any participating ATM network.
- If the electronic transfer is not completed as a result of your willful or negligent use of your card, PIN, username, or password or any EFT facility for making such transfers.
- If the telephone or computer equipment you use to conduct Bank-By-Phone, browser banking, or mobile banking transactions is not working properly and you know or should have known about the breakdown when you started the transaction.
- If you have bill payment services, we can only confirm the amount, the participating merchant, and date of the bill payment transfer made by the Credit Union. For any other error or question you have involving the billing statement of the participating merchant, you must contact the merchant directly. We are not responsible for investigating such errors.
- Any other exceptions as established by the Credit Union or as specified under other regulations.

12. NOTICES

All notices from us will be effective when we have delivered them in the manner you have requested to receive statements – either paper or electronic. . Notices from you will be effective when received by the Credit Union at the address specified in Section 7.

13. AMENDMENTS/TERMINATION

We reserve the right to change the terms and conditions upon which this service is offered by amending the existing terms, adding new terms, or removing terms, all to the extent we decide in our sole discretion. When required by applicable law, we will send notice to you at least 21 days before the effective date of the change(s). You may terminate any EFT service under this Agreement at any time by notifying us in writing and stopping your use of your card, PIN, username, or password. You also agree to notify any participating merchants that authority to make bill payment transfers has been revoked. We may also terminate this Agreement at any time by notifying you orally or in writing. If we terminate this Agreement, we may notify any participating merchants making preauthorized debits or credits to any of your accounts that this Agreement has been terminated and that we will not accept any further preauthorized transaction instructions. We may also program our computer system not to accept your card, PIN, username, or password for any EFT service. Whether you or the Credit Union terminate this Agreement, the termination shall not affect your obligations under this Agreement for any EFT made prior to termination.

FUNDS AVAILABILITY POLICY DISCLOSURE

Our Funds Availability Policy ("Policy") outlines when funds you deposit into your Purdue Federal checking account will be available to you. Our policy is to make funds from your deposits available to you according to the type of deposit you make, your My Member Perks status level, and the length of time you have been a member. Unless otherwise indicated, this Policy does not apply to savings accounts, money market accounts, share certificates, Individual Retirement Accounts (IRAs), or deposits made using mobile check deposit. The Credit Union reserves the right to delay the availability of funds deposited into savings accounts, money market accounts, share certificates, Individual Retirement Accounts (IRAs), or using mobile check deposit 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.

Our policy is to delay the availability of funds from your check deposits. If deposited funds are not available to you on a given day, you may not withdraw the funds in cash and we may not use the funds to pay items that you have written or honor other withdrawals you request. Please note that even after we have made funds available to you and you have withdrawn the funds, you are still responsible for items you deposit or cash that are returned to us unpaid.

- a. **Determine When Your Deposit is Received.** Every day is a business day except Saturdays, Sundays and federal holidays. If you make a deposit in person during normal business hours on a business day, we will consider that day to be the day of deposit for purposes of calculating when your funds will become available. However if you make a deposit after normal business hours, on a Saturday, or any day we are not open, we will consider that the deposit was made on the next business day we are open for the purposes of funds availability.
 - Deposits made at a Purdue Federal 24-Hour Depository Box after 10 a.m. will be considered deposited the next business day we are open.
 - Deposits made at a Purdue Federal ATM after cutoff time or Night Depository Box after 10 a.m. will be considered deposited the next business day we are open.
 - For deposits at a Purdue Federal ATM, a message on the ATM will notify you of its cutoff time.
 - Deposits made by mail will be considered received on the business day we receive the deposit at PO Box 1950, West Lafayette, IN 47996.
- b. **Same Day Availability.** The following types of deposits will usually be available for withdrawal immediately if the deposit is made in person to our employee and the item is payable to you:
 - Cash
 - Electronic direct deposits
 - US Treasury checks
 - Checks drawn on Purdue Federal Credit Union
 - State and local government checks
 - Cashier's, certified, and teller's checks
 - Federal Reserve Bank checks, Federal Home Loan Bank checks, and US Postal money orders
- c. **Next Day Availability.** The following types of deposits will usually be available for withdrawal the next business day:
 - Wire Transfers
- d. **Next Day Availability Not in Person or Not Payable to You.** The following types of deposits will usually be available for withdrawal the next business day if the deposit is not made in person to our employee or the item is not payable to you:
 - US Treasury checks
 - State and local government checks
 - Cashier's, certified, and teller's checks
 - Federal Reserve Bank checks, Federal Home Loan Bank checks, and US Postal money orders
- e. **Availability of Other Check Deposits.** The first \$225 from aggregate check deposits will usually be available on the day we receive your deposit and the remaining funds will be available on the second (2nd) business day after deposit, except for when longer delays apply (see (g) below). For example, if you deposit two checks of \$700 each on Monday, \$225 of the deposit would be available Monday and the remaining \$1,175 will be available on Wednesday.
- f. **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.
- g. **When 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 on any one (1) day.

- You deposit 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.
- Instruments drawn off non-U.S. institutions (delay due to collection from the foreign financial institution).

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. Funds will generally be available no later than the seventh (7th) business day after the day of your deposit. We will provide you notice at the time of the deposit, unless the deposit is not made in person to our employee, or if the facts upon which a determination to invoke one of the reasons listed above to delay funds become known to us after the time of the deposit. If notice is not given at the time of deposit, we shall mail or deliver the notice to you no later than the next business day following the day the facts become known to us, or the deposit was made, whichever is later. If you will need the funds from a deposit right away, you should ask us when the funds will be available.

- h. **Special Rules for New Accounts.** If you are a new member, the following special rules may apply during the first 30 days your account is open. Funds from electronic direct deposits, cash, wire transfer, and the first \$5,525 of a day's aggregate deposits of cashier's certified, teller's traveler's, and federal, state and local government checks may be available on the next business day after the day of your deposit if the checks are deposited in person to our employee and payable to you. The excess over \$5,525 will be available no later than the ninth (9th) business day after the day of your deposit. If your deposit of those checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first \$5,525 may not be available until the second (2nd) business day after the day of your deposit. Funds from all other check deposits will be available by the fifteenth (15th) business day after the day of your deposit. It is our practice to release the hold once the check clears the issuing institution, if that is earlier than the fifteenth (15th) business day.
- i. **Deposits at Interactive Teller Machines ("ITMs").** If you make a deposit at a Purdue Federal ITM during normal business hours with a remote video teller, your deposit is considered in-person and will usually be available as detailed in subsections d through h above. Deposits made after normal business hours at a Purdue Federal ITM shall be considered as deposited to an ATM and subject to the availability set forth in j below.
- j. **Deposits at Automated Teller Machines (ATMs).** Funds from a check deposited at a Purdue Federal ATM will usually be available to you no later than the second (2nd) business day following the business day on which the funds were deposited. Funds from a deposit made at an ATM that we do not own or operate will usually be available on the fifth (5th) business day after deposit. Funds from a deposit made at an ATM that we do not own or operate that exceed \$5,525 or when longer delays apply (see (g) above) will usually be available on the eleventh (11th) business day after deposit.
- k. **Credit Union Service Center.** Funds from a deposit to your Purdue Federal account made at a Credit Union Shared Services Center will be available to you no later than the second (2nd) business day following the business day on which the funds were deposited.

PRIVACY NOTICE

REVISED MARCH 2015

FACTS

WHAT DOES PURDUE FEDERAL CREDIT UNION (PURDUE FEDERAL) DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial institutions choose how they share your personal information. Federal law gives consumers the right to limit some, but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the accounts or services you have with us. This information can include:

- Social Security number and income
- account balances and payment history
- credit history and credit scores

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Purdue Federal chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Purdue Federal share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call toll free 800.627.3328, send us an email at mbrservice@purduefed.com, or write to us at: PO Box 1950, West Lafayette, IN 47996-1950.

What we do	
How does Purdue Federal protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Purdue Federal collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> ■ Open an account or deposit money ■ Pay your bills or apply for a loan ■ Use your credit or debit card ■ Make deposits or withdrawals from your account <p>We also collect your personal information from others, such as credit bureaus, affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> ■ Sharing for affiliates' everyday business purposes—information about your creditworthiness ■ Affiliates from using your information to market to you ■ Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Purdue Federal Credit Union does not share with our affiliates.</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Purdue Federal Credit Union does not share with our nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products and services to you.</p> <ul style="list-style-type: none"> ■ <i>Our joint marketing partners include insurance providers, financial advisors, and investment product providers.</i>