



New Account Application & Signature Card

Membership Account (required):

- Basic Savings (18 +)
\$5 min bal
- Teen Club Savings (13-17)
\$5 min bal
- Kid's Club Savings (0-12)
\$5 min bal

Checking Accounts:

- Freedom Checking
no min bal, no monthly fees
- Thrift Checking
\$100 min bal
- Premier Checking
\$2000 min bal, \$2000 earns dividends

Courtesy Pay:

Overdraft payment service for your share draft/checking account.

Select Card Type:

- Visa Debit Card (Checking Accts only)
 - Primary Acct Owner
 - Joint Acct Owner(s)
- ATM Card (Savings Accts only)
 - Primary Acct Owner
 - Joint Acct Owner(s)

Sign me up for:

- Penny On-Line (free and required for e-statements)

Username: _____
must be 3-20 characters, have no special characters (spaces, dashes, etc), and start with a letter

- Free E-Statements (required with Freedom Account)
- Penny On-Line Bill Pay (free with a Freedom Account or \$5 a month with any other checking account)

I'd like to open a(n):

- Vacation Club Savings
- Holiday Club Savings
- Money Market Account
- Indiv. Retirement Account (IRA)
- Share Certificate

Return checklist:

- Completed application
- Opted In or Opted Out of Courtesy Pay (required to process application)
- Proof of identity (copy of driver's license or passport)
- Proof of eligibility (copy of employer ID card or paystub)
- Minimum deposits (at least \$5)
- W-8BEN (if required above)

See www.pennstatefederal.com for account summaries, interest rates and fees.

Please return application to:

Penn State Federal Tellers
123 Amberleigh Lane
Bellefonte, PA 16823

PRIMARY OWNER'S FIRST, MIDDLE, AND LAST NAME	
SOCIAL SECURITY NUMBER	DATE OF BIRTH
PSU ID #	MOTHER'S MAIDEN NAME
I'M ELIGIBLE FOR MEMBERSHIP BECAUSE I AM <input type="radio"/> AN EMPLOYEE OF PSU <input type="radio"/> A STUDENT OF PSU <input type="radio"/> A RETIREE OF PSU <input type="radio"/> PART OF THE CENTRE CO ALUMNI ASSOC <input type="radio"/> OTHER (PLEASE SPECIFY) <input type="radio"/> A FAMILY OR HOUSEHOLD MEMBER AS DESCRIBED ABOVE.	
REFERRING FAMILY OR HOUSEHOLD MEMBER	
MAILING ADDRESS (STUDENTS - LOCAL ADDRESS)	
PERMANENT ADDRESS (IF DIFFERENT FROM ABOVE)	
HOME PHONE	
CELL PHONE	WORK PHONE
E-MAIL ADDRESS	
EMPLOYER, DEPARTMENT and POSITION	
DRIVER'S LICENSE NUMBER and STATE	
STUDENTS ONLY <input type="radio"/> BACHELOR'S <input type="radio"/> DOCTORATE <input type="radio"/> OTHER (PLEASE GIVE)	
EXPECTED PSU GRADUATION (MONTH and YEAR)	

Procedures for Opening a New Account:

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For additional joint owners see reverse side.
Multiparty accounts are either/or accounts with rights of survivorship.

JOINT OWNER'S FIRST, MIDDLE AND LAST NAME	
SOCIAL SECURITY NUMBER	DATE OF BIRTH
PSU ID #	MOTHER'S MAIDEN NAME
MAILING ADDRESS (STUDENTS - LOCAL ADDRESS)	
PERMANENT ADDRESS (IF DIFFERENT FROM ABOVE)	
HOME PHONE	
CELL PHONE	WORK PHONE
E-MAIL ADDRESS	
EMPLOYER, DEPARTMENT and POSITION	
DRIVER'S LICENSE NUMBER and STATE	
STUDENTS ONLY <input type="radio"/> BACHELOR'S <input type="radio"/> DOCTORATE <input type="radio"/> OTHER (PLEASE GIVE)	
EXPECTED PSU GRADUATION (MONTH and YEAR)	

By signing below, I (We) acknowledge receipt of and agree to the terms and conditions of the Membership & Account Agreement, Truth-in-Savings, Fee Schedule, Funds Availability Policy Disclosure, to debit card or EFT service (if applicable), and to any amendment Penn State Federal makes from time to time, which are incorporated herein. In considering your request for any service, Penn State Federal may obtain a credit report. I understand that, although my ability to join the credit union may be based on my place of employment, continued membership and access to credit union services are not employment benefits and may be provided or withheld based on credit union policies.

Notice-Statutory Lien: Under Penn State Federal Bylaws and the Federal Credit Union Act (12USC Section 1757 (11)), Penn State Federal (we) has the right to impress and enforce a statutory lien against your shares and dividends in the event of your failure to satisfy a financial obligation to us. We may enforce that right by applying the balance of shares and dividends in the event of your failure to satisfy a financial obligation to us. We may enforce that right by applying the balance of Shares and dividends in your account(s) at the time of that default in order to satisfy your obligation. We may exercise this right without further notice to you. However, shares that you have in any account that would lose special tax treatment under any law, if subject to this interest, are excluded from this interest.

Taxpayer Identification Number and Backup Withholding Certification: Under penalties of perjury I certify that: (1) The number shown on this form is my correct Taxpayer Identification Number, (2) I am not subject to backup withholding because: (A) I am exempt from backup withholding, or, (B) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (C) The IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. Person (Including a U.S. Resident Alien). Instructions - Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return, cross out item 3 and complete a W-8BEN if you are not a U.S. person. **The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

Courtesy Pay: This is an overdraft payment service for your share draft/checking account. The added value to you includes no third-party fees, late fees or the embarrassment of returned checks. We, at our sole discretion, may honor and pay checks, automatic debits (ACH), and bill payment items drawn against a checking account that does not have sufficient funds available at the time of the presentment. Courtesy pay will be applied only after the account's other sources of overdraft protection (savings or credit lines) have been depleted. See the Fee Schedule for Courtesy Pay fees.

- Courtesy Pay Opt In
- Courtesy Pay Opt Out

PRIMARY APPLICANT SIGNATURE and DATE

JOINT APPLICANT SIGNATURE and DATE



Multiparty accounts are either/or accounts with rights of survivorship.

JOINT OWNER'S FIRST, MIDDLE AND LAST NAME	
SOCIAL SECURITY NUMBER	DATE OF BIRTH
PSU ID #	MOTHER'S MAIDEN NAME
MAILING ADDRESS (STUDENTS - LOCAL ADDRESS)	
PERMANENT ADDRESS (IF DIFFERENT FROM ABOVE)	
HOME PHONE	
CELL PHONE	WORK PHONE
E-MAIL ADDRESS	
EMPLOYER, DEPARTMENT and POSITION	
DRIVER'S LICENSE NUMBER and STATE	
STUDENTS ONLY <input type="radio"/> BACHELOR'S <input type="radio"/> MASTER'S <input type="radio"/> POST DOCTORATE <input type="radio"/> DOCTORATE <input type="radio"/> VISITING SCHOLAR <input type="radio"/> VISITING FELLOW <input type="radio"/> OTHER (PLEASE GIVE)	
EXPECTED PSU GRADUATION (MONTH and YEAR)	

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JOINT OWNER'S FIRST, MIDDLE AND LAST NAME	
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EMPLOYER, DEPARTMENT and POSITION	
DRIVER'S LICENSE NUMBER and STATE	
STUDENTS ONLY <input type="radio"/> BACHELOR'S <input type="radio"/> MASTER'S <input type="radio"/> POST DOCTORATE <input type="radio"/> DOCTORATE <input type="radio"/> VISITING SCHOLAR <input type="radio"/> VISITING FELLOW <input type="radio"/> OTHER (PLEASE GIVE)	
EXPECTED PSU GRADUATION (MONTH and YEAR)	

JOINT APPLICANT SIGNATURE and DATE

JOINT APPLICANT SIGNATURE and DATE

OFFICE USE ONLY	VER 4.20
<input type="radio"/> CHECKED	<input type="radio"/> RE-CHECKED
MEMBER NUMBER	
SHARES OPENED	
MICR NUMBER	
OPEN DATE	
OPENED BY	
CHECKED BY	
<input type="radio"/> W-8BEN? <input type="radio"/> SALARY DEPOSIT? <input type="radio"/> DEPOSIT AUTHORIZATION? <input type="radio"/> PAYROLL DISTRIBUTION?	

123 Amberleigh Lane ●
 Bellefonte, PA 16823 ●
 P. (814) 865-7728 ●
 P. (800) 828-4636 ●
 F. (814) 863-6183 ●
 www.PennStateFederal.com ●



That's My Credit Union Guide

Visa™ Debit Cards offer the flexibility of a check, the convenience of a credit card, and access to ATMs. Use the Visa debit card at an ATM to access either checking or savings. It may also be used as a payment method at any retail location that accepts Visa. Visa debit card funds come directly out of your checking account.

ATM Cards allow you to get cash after hours, deposit checks anytime, and make up to 6 retail transactions per month (at participating retailers). Use this card at virtually any ATM. There may be fees and limitations associated with this service - see Fee Schedule.

Visa Credit Cards are the most secure way to make purchases online. With our new Platinum Visa Rewards Card, you will get cash back for all of your purchases. Credit cards are considered loans and balances are billed monthly***.

ATMs are an easy way to access your accounts. Penn State Federal owns several ATMs and belongs to the CU\$ network, where you can access hundreds of surcharge-free ATMs. Visit our website to search for the most current listings.

Always Free ATMs

123 Amberleigh Ln., Bellefonte, PA **
1937 N. Atherton St., State College, PA (walk-up)**
1937 N. Atherton St., State College, PA (drive-up)*
PSU HUB-Robeson Center, University Park, PA**
PSU Altoona, Bookstore Lobby, Altoona, PA*
Physicians Center, Hershey Medical Center, Hershey, PA*

Checks are available for any checking account. We can help you purchase regular or novelty checks when you open your account. The cost will be directly debited from your account. Visit our website for check reordering services. Lost or stolen checks should be reported immediately to Penn State Federal.

Credit Union Shared Service Centers allow you to access your account at thousands of participating credit unions nationwide. Through the CU Service Center Network, you can make deposits, withdrawals, loan payments, transfers, balance inquiries, cash checks, purchase money orders and traveler's checks, and access ATMs. When visiting a shared service branch, simply provide the teller with your account number and valid photo ID card; they can then access your account at Penn State Federal.

* ATM allows withdrawals only

** ATM allows withdrawals and deposits

*** See www.pennstatefederal.com for rate details

E-Services Guide

Penny Online is free internet account access to check account balances, get free check copies, update personal information, transfer funds, make check withdrawals and pay your Penn State Federal Visa Credit Card payments. First-time users should contact Teller Services to have their Penny Online account set up. Once your Online access is set up, you must login within 45 days and change your password or your online account will automatically be deleted. To use Penny Online, visit www.PennStateFederal.com. If you forget your Penny access code, please contact the Credit Union.

Penny Mobile enables you to connect to your Penn State Federal accounts for free from your mobile phone, tablet or other hand-held device. Penny Mobile has easy to use menus that allow you to check balances, make check deposits, view transaction history, transfer funds between your Penn State Federal accounts, pay bills, locate our branches and ATMs. Download our Penny Mobile App for your Android and Apple iOS devices and log in with your current Penny Online information.

Penny Bill Pay is a service created to help you pay your bills online. Set up recurring or one-time payments to anyone, at anytime. Get unlimited bill paying access free with Freedom Checking (\$5 a month with any other checking account). You must pay at least one bill every 45 days or the service will be deactivated. To access Penny Bill Pay, sign in to your Penny Online account and click on Bill Pay.

Penny E-Statements are free online account statements. To sign up, log-on to your Penny Online account and click Get E-Statements. You should then verify your e-mail address and click Accept. By signing up, you are agreeing not to receive paper statements in the mail. You will receive e-mail notification when your statement is ready at a secure site online.

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Penn State Federal Account Disclosures **MEMBERSHIP and ACCOUNT AGREEMENT**

This agreement covers you, your rights and your responsibilities concerning accounts Penn State Federal Credit Union offers. In this Agreement, the words "you" and "yours" mean anyone who signs an Account Card. Reference to Account Card includes Paperless Account Card or Account Change Card. The words, "we," "us," and "our," mean Penn State Federal Credit Union. The word "account" means any one or more share or other account(s) you have with us. Your account type(s) and ownership features are designated on your Account Card. By signing an Account Card, each of you, jointly and severally, agree to the terms and conditions in this Agreement, Account Card, the Funds Availability Policy Disclosure, Truth-in-Savings, Fee Schedule, and any Account receipt accompanying this Agreement, our bylaws and policies, and any amendments to these documents from time to time which collectively govern your Membership and Account(s).

Membership Eligibility: To join Penn State Federal Credit Union, you must meet the membership requirements (see www.pennstatefederal.com) including the purchase and maintenance of at least one (1) share ("membership share") as set forth in our Bylaws. You authorize us to check your account, credit, and employment history, and to obtain reports from third parties, including credit reporting agencies to verify your eligibility for the account(s) and services you request.

Single Party Accounts: A single party account is an account owned by one (1) member (individual, corporation, partnership, sole proprietor, trust, or other organization) qualified for credit union membership. If the Account owner dies, the interest passes, subject to applicable law, to the decedent's estate, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal requests of an owner or owner's agent prior to notice of an owner's death. Revocable trusts are subject to legal review.

Multiple Party Accounts: An account owned by two (2) or more persons is a multiple party account. **Control of Multiple Party Accounts** Multiple party accounts are either/or accounts. Any owner is authorized and deemed to act for any other owner(s) and may instruct us regarding transactions and other account matters. Each owner guarantees the signature of any other owner(s). Any owner may withdraw all funds, stop payment of items, transfer, or pledge to us all or any part of the shares without the consent of the other owner(s). We have no duty to notify any owner(s) about any transaction. We reserve the right to require written consent of all owners for any change to or termination of an account. If we receive written notice of a dispute between owners or inconsistent instructions from them, we may suspend or terminate the account and require a court order or written consent from all owners to act. **Multiple Party Account Owner Liability** If a deposited item in a multiple party account is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, the owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any charges, regardless of who initiated or benefited from the transaction. If any account owner is indebted to us, we may enforce our rights against any account of an owner or all funds in the multiple party account regardless of who contributed them. **Accounts for Minors** We may require any account established by a minor to be a multiple party account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority unless authorized in writing by all account owners.

Rights of Survivorship unless otherwise stated on the Account Card, a multiple party account includes rights of survivorship. This means when one owner dies, all sums in the account will pass to the surviving owner(s). A surviving owner's interest is subject to our 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.

Deposit of Funds Requirements: Funds may be deposited to any account, in any manner approved by us in accordance with the requirements set forth on the Fee Schedule and www.pennstatefederal.com. **Endorsements** We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to, or to the order of, one or more account owners even if all payees do not endorse them. You authorize us to supply missing endorsements of any owners if we choose. If a check, draft, or item that is payable to two (2) 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. If an insurance, government, or other draft or check requires an endorsement as set forth on the back of the draft or check, we may require endorsement as set forth on the item. Endorsements must be made on the outside back of the share draft or check within 1.5 inches from the top edge, although we may accept endorsements outside this space. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility. **Collection of Items** We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. Deposits made by mail or at unstaffed facilities are not our responsibilities until we receive them. We are not liable for the negligence of any correspondence or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection. Items drawn on an institution located outside the United States are handled on a collection basis only. You waive any notice of non-payment, dishonor, or protest regarding items we purchase or receive for credit or collection to your account. **Final Payment** All items or Automated Clearing House (ACH) transfers credited to your account are

provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such items and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer. **Direct Deposits** We may offer pre-authorized deposits (e.g., payroll checks, Social Security, or retirement checks, or other government checks) or pre-authorized transfers from other accounts. You must authorize each deposit or pre-authorized transfer by filling out a separate form. Upon a bankruptcy filing, unless you cancel an authorization, we will continue making direct deposits in accordance with your authorization on file with us. If we are required to reimburse the US Government for any benefit directly deposited into your account, we may deduct the amount returned from any of your accounts, unless prohibited by law. **Crediting of Deposits** Deposits made after the deposit cutoff time and deposits made on Holidays or days that are not our business days, will be credited to your account on the next business day.

Your Ability to Withdraw Funds: Our policy is to make funds from your deposits available to you as follows: Funds may not be available until the second (2nd) business day. The first \$225 from a deposit on a check will be available on the first (1st) business day after the day of your deposit. The remaining funds will be available on the second (2nd) business day after the day of your deposit. For example, if you deposit a check on Monday, \$225 of the deposit is available Tuesday; the remaining balance will be available on Wednesday. At that time, you can withdraw funds in cash, or we can use the funds to pay drafts that you have written. We provide same day availability from funds received through wire transfer, social security benefits and payroll payments. If cash deposits are made in person to one of our employees, these funds will be available on the day of deposit.

Longer Delays May Apply: In some cases, we will not make all of the funds that you deposit by draft or check available at the time shown under the following circumstances: **Next day availability** applies only to cash, electronic payments, and the first \$5,525 of any other next day items; the remaining amount from the next day items will be available by the seventh (7th) business day; **we believe a check you deposit** will not be paid such as postdated checks dated more than six months earlier, checks that the paying institution has said it will not honor; **you deposit checks** totaling more than \$5,525 on any one day. The first \$5,525 will be available the second business day after the day of your deposit; **you redeposit a check** that has been unpaid unless the check was returned because an endorsement was missing or because the check was postdated. In such a case, if the deficiency has been corrected, the check may not be held as a redeposited check; **you have overdrawn your account** on six or more banking days during the previous six months, the account had a negative balance, or would have had a negative balance had checks and charges been paid, or on two or more banking days during the previous six months, the account balance was negative in the amount of \$5,525 or more, or would have been had checks and charges been paid; **there is an emergency**, such as failure of computer or communications equipment. We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh (7th) business day after the deposit.

Special Rules for New Accounts: If you are a new member, the following special rules will apply during the first thirty (30) days your account is open. The first \$5,525 from a deposit of U.S. Treasury checks will be available on the first (1st) business day after the day of your deposit. The excess over \$5,525 will be available on the seventh (7th) business day after the day of your deposit. Funds from wire transfers into your account will be available on the first (1st) business day after the day we receive the transfer. Funds from deposits of cash and the first \$5,525 of a day's total deposits of cashier's, certified, teller's and state and local government checks will be available on the first (1st) business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you. The excess over \$5,525 will be available on the seventh (7th) day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,525 will not be available until the second (2nd) business day after the day of your deposit. Funds from all other draft or check deposits will be available on the seventh (7th) business day after the day of your deposit.

Account Access: Authorized Signature Your signature on the Account Card authorizes your account access. We will not be liable for refusing to honor any item or instruction if we believe the signature is not genuine. If you have authorized the use of a facsimile signature, we may honor any draft that appears to bear your facsimile signature even if an unauthorized person made it. You authorize us to honor transactions initiated by a third person to which you have given your account number even if you do not authorize a particular transaction. **Access Options** You may withdraw or transfer funds from your account(s) in any manner we permit (e.g., via Penny Online, Penny Mobile, mail, ATM, in person, by automatic transfer, or telephone). We may return as unpaid any draft drawn on a form we do not provide, and you are responsible for any loss we incur handling such a draft. We have the right to review and approve any power of attorney and may restrict account withdrawals or transfers. We are under no obligation to honor any power of attorney. **ACH and Wire Transfers** If we provide the service, you may initiate or receive credits or debits to your account through wire or ACH transfer. You agree that if you receive funds by a wire or ACH transfer, we are not required to notify you at the time the funds are received. Instead, the transfer will be shown on your periodic statement. We may provisionally credit your account for an ACH transfer before we receive final settlement. We may reverse the provisional credit or you will refund us the amount if we do not receive final settlement. When you initiate a wire transfer, you may identify either the recipient or any financial institution by name and by account or identifying number. We (and other institutions) may rely on the account or other identifying number as the proper identification even if it identifies a different

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

Account Rate and Fees: We pay account earnings and assess fees against your account as set forth on www.pennstatefederal.com and the Fee Schedule. We may change the rate and Fee Schedule at any time and will notify you as required by law.

Transaction Limitations: Withdrawal Restrictions We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal or you have an established overdraft protection plan. Drafts or other transfer or payment orders which are drawn against insufficient funds may be subject to a service charge set forth in the Fee Schedule. Items drawn on your account will be paid as follows: the lowest dollar amount to highest dollar amount. We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: a dispute between account owners (unless a court has ordered us to allow the withdrawal); a legal garnishment or attachment is served; the account secures an obligation to us; required documentation has not been presented; you fail to repay a Penn State Federal loan on time. We may require you to give written notice of seven (7) days to sixty (60) days before any intended withdrawals. **Transfer Limitations** For share savings, you may make ATM, pre-authorized, automatic, telephone, Penny Online or Penny Mobile transfers to another account (yours or otherwise). A pre-authorized transfer includes an arrangement with us to pay a third party from your account upon oral or written orders including orders received through the automated clearing house (ACH). You may make in person, by mail, or at an ATM unlimited transfers to any of your accounts or to any loan account and may make withdrawals.

Certificate Accounts: Any time deposit, term share, share certificate, or certificate of deposit account allowed by state law (Certificate Account), whichever we offer, is subject to the terms of the certificate, this Agreement, the Fee Schedule and Account Deposit Receipt for each account the terms of which are incorporated herein by reference.

Overdrafts: Overdraft Liability If on any date, the funds in your share draft/checking account are not sufficient to cover drafts, fees, or other items posted to your account, those amounts will be handled in accordance with our overdraft procedures or an overdraft protection plan you have with us. Our determination of an insufficient account balance will be made at item presentation with only one review of the account. We do not have to notify you if your share account does not have the funds to cover drafts, fees, or other posted items. Whether the item is paid or returned, your account may be subject to a charge as set forth in the Fee Schedule. Except as otherwise agreed in writing, we, by covering one or any overdraft, do not agree to cover overdrafts in the future and may discontinue covering overdrafts at any time without notice. If we pay a draft or impose 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 bank extra time beyond any midnight deadline limits. **Fees** Whether the Non-Sufficient Funds (NSF) item is returned or paid, a per item, per presentment fee will be charged to your account as, respectively, either an NSF fee or a Courtesy Pay fee, as set forth in the Fee Schedule. If the account balance remains negative for 10 consecutive calendar days, an Extended Negative Balance fee (extended neg. fee) will be assessed, as set forth in the Fee Schedule. The Credit Union has no obligation to notify the member before we pay an NSF item. **Overdraft Protection Plan** If we have approved an overdraft protection plan for your account, we will honor drafts drawn on insufficient funds by transferring funds from another account under this Agreement or a loan account, as you have directed, or as required under our overdraft protection policy. This Agreement governs all transactions except those governed by agreements for loan account(s).

Courtesy Pay: This is an overdraft payment service for your share draft/checking account. The added value to you includes no third-party fees, late fees or the embarrassment of returned checks. **Description of Service** Under Courtesy Pay, we, at our sole discretion may honor and pay checks, automatic debits (ACH), and bill payment items drawn against a checking account that does not have sufficient funds available at the time of the presentment. Courtesy Pay will be applied only after the account's other sources of overdraft protection (savings or credit lines) have been depleted. Eligibility Courtesy Pay may be available upon account opening for primary account holders who are at least 18 years old; all member's accounts are in good standing (accounts have positive balances at least once every 30 days; all loans and Visa™ accounts are current); no member on the account has caused us a loss; and the account is not under administrative/legal order or a levy. The maximum limit of Courtesy Pay is one half of the total payroll and ACH credits to that checking account per month or \$300 per checking account (whichever is greater), unless otherwise specified. **Responsibility** If we pay an overdraft on an account with more than one (1) owner on the signature card, all owners drawing/presenting the item (thereby creating the overdraft item) are jointly and severally liable for such overdrafts plus applicable fees. Collection action will be taken on accounts whose negative balance exceeds forty-five (45) consecutive calendar days. **Fees** Whether the Non-Sufficient Funds (NSF) item is returned or paid, a per item, per presentment fee will be charged to your account as, respectively, either an NSF fee or a Courtesy Pay fee, as set forth in the Fee Schedule. If the account balance remains negative for 10 consecutive calendar days, an Extended Negative Balance fee (extended neg. fee) will be assessed, as set forth in the Fee Schedule. The Credit Union has no obligation to notify the member before we pay an NSF item. **Limitations** Courtesy Pay is non-contractual and discretionary. We may refuse to provide this service on any checking account at any time. You have no contractual right to the overdraft courtesy, nor is it guaranteed. **Opting Out** You may

"opt out" of Courtesy Pay by notifying us in writing.

Postdated and Stale dated Drafts: We do not honor any requests for postdated checks. We may pay any draft/check without regard to its date unless you notify us of a postdating. You agree not to deposit checks, drafts or any other items before they are properly payable. We are not obligated to pay any draft or check drawn on your account that is presented more than six (6) months past its due date.

Stop Payment Orders: Stop Payment Order Request You may request a stop payment order on any draft drawn on your account. You may make a verbal notice which lapses in fourteen (14) calendar days unless confirmed in writing. A written notice is effective for twelve (12) months and may be renewed in writing from time to time. We do not have to notify you when a stop payment order expires. To be binding an order must be dated, signed and describe the account, draft number, and the exact amount. The stop payment will be effective if we receive the order in time for us to act upon the order and you state the number on the account, number of the draft and its exact amount. You understand that the exact information is necessary for our computer to identify the draft. If you give us incorrect or incomplete information, we will not be responsible for failing to stop payment on the draft. If the stop payment order is not received in time for us to act upon the order, we will not be liable to you or to any other party for payment of the draft. If we re-credit your account after paying a draft over a valid and timely stop payment order, you agree to sign a statement describing the dispute with the payee, to transfer to us all of your rights against the payee or other holders of the draft and to assist in any legal action. **Liability** Fees for stop payment orders are set forth in the Fee Schedule. You may not stop payment on any certified check, cashier's check or any other check, draft or payment guaranteed by us. Although payment of an item may be stopped, you may remain liable to any item holder, including us. You agree to indemnify and hold us harmless from all costs, including attorney's fees, damages, or claims related to our refusing payment of an item, including claims of any multiple party account, owner, payee, or endorser in failing to stop payment of an item as a result of incorrect information provided by you. **Our Liability:** If we do not properly complete a transaction according to this Agreement, we will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: your account contains insufficient funds for the transaction; circumstances beyond our control prevent the transaction; your loss is caused by you or another financial institution's negligence; or your account funds are subject to legal process or other claim. We will not be liable for consequential damages, except liability for wrongful dishonor. We exercise ordinary care if our 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 we serve. You grant us the right in making payments of deposited funds to rely exclusively on the form of the account and the terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.

Our Lien and Security Interest: If you owe us money as a borrower, guarantor, endorser, or otherwise, we have a lien on the account funds in any account in which you have an ownership interest regardless of their source, unless prohibited by law. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant us a consensual security interest in your accounts and we may use the funds from your accounts to pay any debt or amount now or hereafter owed to us, except for obligations secured by your residence, unless prohibited by applicable law. All accounts are nonassignable and nontransferable to third parties.

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

Account Information: Upon request we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: it is necessary to complete a transaction; the third party seeks to verify the existence or condition of your account in accordance with applicable law; such disclosure complies with the law or a government agency or court order; or you give us written permission.

Notices: Name or Address Changes You are responsible for notifying us of any address or name change. A name change will require a new signature card. An address change may be made on Penny Online or by written notice. We are only required to attempt to communicate with you at the most recent address you have provided to us. See Fee Schedule for returned mail fee. **Notice of Amendments** Except as prohibited by applicable law, we may change the terms of this Agreement. We will notify you of 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 future enforcement. **Effect of Notice** Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to you at your statement mailing address or sent via email notification. Notice to any account owner is considered notice to all account owners.

Taxpayer Identification Numbers 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 fail to provide your TIN, we may suspend opening your account, or if applicable, you may request a non-dividend or non-interest bearing account until a TIN is provided.

Statements: Contents 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 multiple party account. For checking accounts, you understand and agree that your original draft, when paid, becomes property of ours and may not be returned to you, but copies may be retained by us or payable through financial institutions and made available upon your request. You understand and agree that statements are made available to you on the date they are mailed or notice of electronic delivery is sent. You also understand and agree that copies of drafts are made available to you on the date the statement is mailed to you, even though the drafts do not accompany the statement. Copies of drafts are available through Penny Online. You will receive a monthly statement if you have a share draft account or if you have a share savings account with EFT activity (unless there are no transfers in a particular month). In any case, you will get a quarterly statement. **Examination** You are responsible for examining each statement and reporting any irregularities to us. We will not be responsible for any forged, altered, unauthorized or unsigned items drawn on your account if: you fail to notify us within sixty (60) days of the mailing or electronic delivery date of the earliest statement regarding any forgery, alteration, or unauthorized signature on any item described in the statement; or any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machines. **Notice to us** You agree that our retention of drafts does not alter or waive your responsibility to examine your statements or the time limit for notifying us of any errors. The statement will be considered correct for all purposes and we will not be liable for any payment made or charge to your account unless you notify us in writing within the above time limit for notifying us of any errors. If you fail to receive a periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive a statement.

Dormant Accounts: If you have not made any transactions over a period specified in the Fee Schedule during which we have been unable to contact you by regular mail, we may classify your account as dormant. Unless prohibited by applicable law, we may charge a service fee set forth on the Fee Schedule for processing your inactive account. If we impose a fee we will notify you, as required by law, at your last known address. You authorize us to transfer funds from another account of yours to cover any service fees, if applicable. To the extent allowed by law, we reserve the right to transfer 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 sufficient 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.

Special Account Instructions: You may request that we facilitate certain trust, will, or court ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instruction that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnify us or post a bond or other protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change form and accepted by us.

Restriction of Services: A member shall have the right to maintain a share (savings) account and the right to vote in annual and special meetings. Penn State Federal Credit Union may restrict or suspend a member's access to any or all products and services when a member's conduct becomes abusive to the Credit Union and its membership. This conduct may include but is not limited to: actions that effect our products and services; threatening or abusive behavior; any loss; fraudulent, illegal, deceitful or suspicious activities; or any reason that poses a safety or soundness threat to the Credit Union. Restrictions or suspensions placed on the member's accounts, products and/or services will be reasonably related to the member's conduct with the Credit Union. This policy also applies to joint owners and authorized users of the accounts, products and/or services. When a member causes a loss to the Credit Union or is delinquent on a loan, we may deny the member's future applications for any new products or services that may allow the member to obtain additional credit or cause the Credit Union a further loss. In accordance with Penn State Federal's bylaws and the Federal Credit Union Act, member's may be expelled at a special meeting called for the purpose of member expulsion from the Credit Union.

Termination of Account: We 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: there is a change in owners or authorized signers; there has been a forgery or fraud reported or committed involving your account; there is a dispute as to the ownership of the account or of the funds in the account; any checks are lost or stolen; there are excessive returned, unpaid items not covered by an overdraft protection plan; there has been any misrepresentation or any other abuse of any of your accounts; or we reasonably deem it necessary to prevent a loss to us. You may terminate a single party account by giving written notice. We reserve the right to require the consent of all owners to terminate a multiple party account. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated, however, if we pay an item after termination, you agree to reimburse us.

Termination of Membership: You may terminate your membership by giving us notice. You may be denied services or expelled for any reason allowed by applicable law, including causing a loss to us.

Death of Account Owner: We may pay drafts or honor payments or transfer orders

authorized by a member for a period of ten (10) days after the date of the member's death unless we receive 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. This Agreement will be binding upon any heirs or legal representatives of any account owner.

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

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

Governing Law: Our Bylaws, federal laws and regulations, the laws govern this Agreement, including applicable principles on contract law and regulations of the Commonwealth of Pennsylvania, and National Clearing House Association (NACHA) clearing house rules, as amended from time to time. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which we are located (Centre).

AVAILABLE EFT TRANSFER SERVICES and LIMITATIONS

Visa Debit, Visa Credit and ATM Card Transactions: If you have been issued a Visa debit or ATM card, you may use your card to: withdraw cash from your share draft/checking or share account; make deposits to your share draft/checking or share account; transfer funds between your share draft/checking and share accounts (those encoded on your Visa debit or ATM card); and pay for purchases at the point of sale (POS). There are some limitations on transfers when using the Visa debit or ATM card. We reserve the right to set daily withdrawal limits. In addition, for security reasons, there may be other limits on the number of transfers or attempts you may make when using our ATM service. Purchases, cash withdrawals and cash advances made in foreign currencies will be debited from your account in U.S. dollars. 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 processin 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. A fee will be imposed on all foreign transactions, including purchases, cash withdrawals, cash advances, and credits to your account as stated on the Fee Schedule. A foreign transaction is any transaction that you complete or a merchant completes on your card outside of the US, Puerto Rico or the US Virgin Islands.

Telephone Transfer Service: If you have a signed agreement with us to process telephone requests, you can transfer money between your share draft/checking and/or share savings account(s) by phone. Note that your telephone transfers will only be accepted during business hours on business days.

Electronic Deposits and Payments: You may authorize in writing, transfers (deposits) to your account including the direct deposit of payments due to you such as wages, Social Security benefits, pension payments, annuity payments, dividend payments and similar regular payments. These deposits can be made to your share draft/checking or share savings account. You may authorize in writing, transfers (payments) from your account such as, the direct transfer of money from your share draft/checking or share savings account(s) with a third-party vendor.

Electronic Check/Share Draft (E-Check) Transactions: An electronic check conversion, or an e-check is an electronic debit to a draft (checking) account that is initiated on the Internet, at a point-of-sale, over the telephone, or by a bill payment check sent through the mail. Your accounts can be electronically debited for a written draft. An e-check clears your account much faster than checks processed physically. Merchants may also electronically represent checks because of insufficient funds. Any returned check fees the merchant charges could be electronically debited from your account as well. E-checks have specific consumer protections from error and fraud, which are outlined in this EFT disclosure. EFT disclosures apply whether the check is blank, partially completed, or fully completed and signed; whether it is presented at the point of sale or mailed to a merchant or lock box and later converted to an EFT; or whether it is retained by the consumer or the merchant or the merchant's financial institution.

Penny Online and Penny Mobile: Penny allows you to conduct the following transactions via internet browser access: obtain balances on your share, share draft/checking, certificate and loan accounts; view past and current statements; transfer funds between your accounts or from your accounts to another pre-established member account; determine recent specific drafts cleared on your share draft account; make mobile check deposits; determine the amount and date of your last loan payment; transfer money from your accounts to make your loan payments or payments on family member loans; request a check withdrawal from your share or share draft/checking to be mailed to you; order advances on existing and approved lines of credit to be deposited into share or share draft; and view and print check images. By using your username and password through Penny Online and Penny Mobile, you agree that we may debit/credit your account(s) in accordance with the instructions you give. In other words, we may treat the instructions you give as if they

were written orders bearing your signature. Charges for Transactions: All accounts have unlimited usage of ATM machines owned by us. See www.pennstatefederal.com for limitations on ATM transactions not owned by Penn State Federal. You will be charged per transaction for: transactions in excess of your stated account limits, each inquiry or transfer done through the ATM and PLUS transactions. There may be a charge for the replacement of your Visa debit, Visa credit or ATM card. Please see Fee Schedule for other applicable charges.

Business Days: Our business days are Monday through Friday except Federal Holidays.

Right and Procedure to Stop Payment of Preauthorized Electronic Transfer: We can stop regular (automatic) payments made out of your account at your request. We must receive your request in person, in writing or verbally three (3) business days or more before the payment is scheduled to be made. If you have telephoned, faxed, emailed or otherwise submitted your stop payment to us, we will mail you a stop payment form. You are required to complete, sign and return the form to us no later than fourteen (14) days after you made the request. If you order us to stop one (1) of these payments three (3) or more business days before the transfer is scheduled and we do not do so, we will be liable for your losses or damages. Please refer to the Fee Schedule for other applicable charges.

In Case of Errors or Questions Concerning Electronic Transfers: If you believe your Visa debit, Visa credit or ATM card, access code or PIN has been lost or stolen or that someone has transferred, or may transfer money from your account without your permission, call us immediately. If anyone repeatedly tries to use an incorrect PIN to order any electronic banking transaction from your account, further use of these privileges may be prevented. If you think your statement or receipt is incorrect or if you need additional information about an electronic transfer listed on your statement or receipt, telephone or write us. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared. Include your name and account number as well as a description of the item in question. Please explain as clearly as you can why you believe it is an error or why you need further information. Be sure to include the dollar amount of the suspected error. If your question is not submitted in writing, we may require that you send us your question/complaint in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days or twenty (20) business days for POS transactions or transactions initiated outside the United States. We will make every attempt to promptly correct any error. If, however, we are unable to correct the error immediately, we may take up to 45 days (90 days for POS transactions or transactions initiated outside of the United States) to investigate your complaint or question. If we do this, we will provisionally credit your account within five (5) business days or twenty (20) business days for POS transactions or transactions initiated outside of the United States) for the amount you think is in error during the time it takes us to complete our investigation. If we ask you to put your question/complaint in writing and we do not receive it within ten (10) days, we may not credit your account. If we find there was no error, we will send you a written explanation within three (3) business days after the completion of our investigation. You may request copies of the documents used in our investigation.

Responsibility and Liability: You accept all liability that can be legally imposed upon you for each use of an ATM, Visa debit card, Penny Online or Penny Mobile whether or not authorized by you. You must notify us immediately if you believe your Visa debit card, PIN or Penny Access Code has been lost or stolen. If your statement shows transactions that you did not make, notify us at once. Failure to notify us within sixty (60) days after the statement was mailed or electronically delivered to you, could result in a possible loss. Time extensions may be granted in certain cases.

Liability for Failure to Make Transfers: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. There are some exceptions. We will not be liable if: through no fault of our own, you do not have enough money in your account to make the transfer; you knew that the ATM system was not working properly when you started the transfer; disaster prevented the transfer, despite our reasonable precautions, or other circumstances beyond our control. In addition, we are not responsible if the money in your account is subject to a funds availability hold, legal process, or other encumbrance restricting transfers. There may be other exceptions stated in our agreement with you.

NCUA INSURED FUNDS

NCUA Insured Funds: Your funds at Penn State Federal are federally insured by the National Credit Union Administration (NCUA) up to \$250,000. The National Credit Union Administration (NCUA) is the federal agency that administers the National Credit Union Share Insurance Fund (NCUSIF). The NCUSIF, like the FDIC's Deposit Insurance Fund, is a federal insurance fund backed by the full faith and credit of the U.S. Government. Visit www.NCUA.gov to review the NCUA calculator, a tool that allows you to estimate the amount of insurance you have for your deposits. To view full insurance details and limitations, contact NCUA's Consumer Assistance Hotline at (800) 755-1030, visit www.NCUA.gov or write to:

National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

GLOSSARY

ACH Automated Clearing House **Access Code** A four-digit number (0011- 9999) used by Penny to verify member identity **ATM** Automated Teller Machine **CD** Certificate of Deposit **Draft** A note written against a share draft or line of credit account (check) **Share Draft Account** is a Checking Account **Draft** is a check **EFT** Electronic Funds

Transfer Encumbrance Financial debt or obligation **Liable** (Liability) Legally obligated or responsible **Lien** The legal right to take and hold or sell the property of another to satisfy an obligation or debt **Penny** Refers to Penny Online and Penny Mobile **Penny Online** Refers to account access by Internet browser **PIN** A four digit Personal Identification Number used to verify member identity **POS** Point of Sale refers to using your Visa debit or ATM card to make a purchase at a merchant location **Postdating** To mark a draft with a date later than the date on which it was written **PLUS** A network of Automated Teller Machines operated by the PLUS system **Severally** Separately or individually **Share Savings Account** Refers to share "savings" account **Share Draft Account** Refers to share draft "checking" account **SSN** Social Security Number (also referred to as a TIN) **Stale Dated** A draft or check that is dated six (6) or more months before the present date **ATM** is a plastic account access card used to initiate ATM and POS transactions **Visa Debit** is a plastic account access card used to initiate ATM and POS transactions **TIN** Taxpayer Identification Number (also referred to as an SSN)

VERSION. 10.2022



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.

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.

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.

Disputes Covered by Arbitration.

YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL. Any claim or dispute relating to or arising out of Your Accounts or our relationship will be subject to arbitration, regardless of whether that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these arbitration provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this arbitration provision in the broadest way the law will allow it to be enforced.

All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services relating to Your Accounts. Disputes include not only claims made directly by You, but also made by anyone connected with You or claiming through You, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its parent, affiliates, successors, assignees, employees, and agents, and claims for which We may be directly or indirectly liable, even if We are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Resolution of Disputes by Arbitration provision, the other party may elect to proceed in arbitration pursuant to this Resolution of Disputes by Arbitration provision.

Disputes Excluded from Arbitration.

Disputes filed by you or by us individually in a small claims court are not subject to arbitration, so long as the disputes remain in such court and advance only an individual (non-class, non-representative) claim for relief. However, if a matter in small claims court is removed, transferred, or appealed to a non-small claims court, that claim shall be subject to this Resolution of Disputes by Arbitration provision. Claims or disputes arising from your status as a borrower under any loan agreement with the Credit Union are also excluded from this Resolution of Disputes by Arbitration provision.

Commencing an Arbitration.

The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association or JAMS. If You initiate the arbitration, You must notify Us in writing at:

Penn State Federal Credit Union
123 Amberleigh Lane
Bellefonte, Pa. 16823

If We initiate the arbitration, We will notify You in writing at Your last known address on file. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting these arbitration forums:

American Arbitration Association
1-800-778-7879 (toll-free)
www.adr.org

JAMS
1-800-352-5267 (toll-free)
www.jamsadr.com

The arbitration shall be conducted in the same city as the U.S. District Court closest to Your home address, unless the parties agree to a different location in writing.

Administration of Arbitration.

The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten years experience or a retired or former judge selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed unless those rules and procedures are inconsistent with this arbitration provision, in which case this arbitration provision will prevail. Those provisions and rules may limit the discovery available to You or Us. The arbitrator will take reasonable steps to protect customer account information and other confidential information if requested to do so by you or by us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. Your or we may choose to have a hearing and be represented by counsel. The decision rendered by the arbitrator shall be in writing. At Your or Our request, the Arbitrator shall issue a written, reasoned decision following applicable law and relief granted must be relief that could be granted by the court under applicable law. Judgment on the arbitration award may be entered by any court of competent jurisdiction.

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.

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.

Arbitration Award.

The arbitrator's award shall be final and binding unless a party appeals it in writing to the arbitration forum within fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. The appeal must request a new arbitration before a panel of three neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same manner as allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act or other applicable law. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.

Governing Law.

You and we agree that our relationship includes transactions involving interstate commerce and that these arbitration provisions are governed by, and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws of the State of Pennsylvania shall apply.

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 Resolution of Disputes by Arbitration provision is deemed invalid or unenforceable, the remainder of this Resolution of Disputes by Arbitration provision shall remain in force. No portion of this Resolution of Disputes by Arbitration provision may be amended, severed, or waived absent a written agreement between You and Us.

Applicability.

Arbitration will not apply to Your Account as long as You are an active duty Service Member.

Right to Reject this Resolution of Disputes by Arbitration provision.

YOU MAY CHOOSE TO REJECT THIS RESOLUTION OF DISPUTES BY ARBITRATION PROVISION BY SENDING US WRITTEN NOTICE AS DESCRIBED BELOW:

Agreement to the Resolution of Disputes by Arbitration provision:

1. If you agree to be bound by the above Resolution of Disputes by Arbitration provision, then no action is needed on your part.
2. If you take no action, then effective immediately your Accounts will be bound by this Resolution of Disputes by Arbitration provision.

Rejection of the Resolution of Disputes by Arbitration provision:

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of account opening or within 30 days of receiving this notice, whichever is sooner, including the following information:
 - a. Your written notice must include: your name, as listed on your account, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;
 - b. You must send Your written notice to Us at the following address:

Penn State Federal Credit Union
123 Amberleigh Lane
Bellefonte, Pa. 16823

FACTS

WHAT DOES PENN STATE FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies 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?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security Number and Income ■ Account Balances and Payment History ■ Credit History and Credit Scores
How?	All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Penn State Federal chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Penn State 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	YES
For joint marketing with other financial companies	YES	YES
For our affiliates' everyday business purposes— information about your transactions and experiences	YES	NO
For our affiliates' everyday business purposes— information about your creditworthiness	NO	We don't share
For nonaffiliates to market to you	NO	We don't share

To limit our sharing	<ul style="list-style-type: none"> ■ Call 800-828-4636 <p>Please note:</p> <p>If you are a new member, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our member, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
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Questions?	Call 800-828-4636
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Who we are

Who is providing this notice?

Penn State Federal Credit Union

What we do

How does Penn State 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 Penn State Federal collect my personal information?

We collect your personal information, for example, when you

- Open an account or Deposit Money
- Pay your bills or Apply for a loan
- Use your credit or debit card

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- 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

State laws and individual companies may give you additional rights to limit sharing.

What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on the account.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Affiliates can include Credit Union Service Organizations.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- Nonaffiliates can include Plastic Card Processors, Government Agencies/Third Parties with a valid court order, subpoena, or member written notice (see other important information below).

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- Joint marketing partners can include investment and insurance companies.

Other important information

More Nonaffiliates can include Consumer Reporting Agencies, Data Processors, Check Printers, and Insurance Verification Companies.

TRUTH IN SAVINGS DISCLOSURE

The rates, fees and terms applicable to your account at Penn State Federal Credit Union are provided on www.pennstatefederal.com and the Fee Schedule. We may periodically offer other rates. Except as specifically described, the following disclosures apply to all accounts.

APPLICABLE ACCOUNT TERMS

Rate Information: Annual Percentage Yield (APY) is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. Dividend Rates and APY may change monthly for Share, Special Share, Holiday Club, Vacation Club, Accumulative IRA and Premier accounts as determined by the Board of Directors. Dividend Rate and Annual Percentage Yield for Share Certificate Rates are fixed and will be in effect for the term of the account. The APY is based on an assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.

Nature of Dividends: Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period. The Dividend Rates and APY are the prospective rates and yields that we anticipate paying for the applicable dividend period.

Dividend Compounding & Crediting: Compounding and crediting of dividends and dividend periods applicable to each account are set forth on www.pennstatefederal.com. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend period begins on the first calendar day of the period and ends on the last calendar day of the dividend period.

Balance Information: Minimum account balance requirements are set forth on www.pennstatefederal.com. Share Draft and Premier accounts have a minimum balance requirement to avoid a service fee for the dividend period. If the minimum balance is not met, there will be a service fee as set forth in the Fee Schedule. Share, Special Share, Club, Accumulated IRA and Premier accounts have a minimum daily balance required to obtain the APY for the dividend period. If the minimum daily balance is not met, you will not earn the stated APY. For all accounts using a Daily Balance method, dividends are calculated by applying a daily periodic rate to the principal in the account each day.

Accrual of Dividends: For all accounts, dividends will begin to accrue on non-cash deposits (e.g. checks) on the business day you make the deposit to your account.

Transfer Limitations: Share, Special Share and Club account(s) may have no more than six (6) pre-authorized, automatic, or telephone transfers to other account(s) or to a third party in any month. If you exceed these limitations, your account may be subjected to a fee or closed. Holiday Club account(s) balances will be transferred to your Share account on or after October 1. This account will remain open. If you withdraw any of the account balance at any time, we may impose a fee. You may make transfers or withdrawals in the first seven (7) days after an account is opened without restriction.

IRA CERTIFICATES & SHARE CERTIFICATE ACCOUNT TERMS AND LIMITATIONS

Maturity: Your account will mature as indicated on your Certificate or Renewal Notice.

Transaction Limitations: After your account is opened, your ability to make additional deposits to your account or withdrawals of dividends and any limitations on such transactions are set forth on www.pennstatefederal.com.

Early Withdrawal Penalty: We may impose a penalty if you withdraw any of the principal before the maturity date.

Amount of Penalty: For all accounts, the amount of the early withdrawal penalty is based on the term of your account. The penalty schedule is as follows: terms up to 9 months = 90 days' dividends; terms of 12 months or more = 180 days' dividends.

How the Penalty Works: The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned on the account. It applies whether or not the dividends have been earned. In other words, if the account has not yet earned enough dividends or if the dividend has already been paid, the penalty will be deducted from the principal.

Exceptions to Early Withdrawal Penalties: At our option, the account may be closed before maturity without imposing an early withdrawal penalty under the following circumstances: when an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction; where the account is an Individual Retirement Account (IRA) and any portion is paid within seven (7) days after establishment; or where the account is an IRA and the owner attains age 59 1/2 or becomes disabled.

Renewal Policy: For all accounts, your account will automatically renew for another term upon maturity. For all accounts, you do not have a grace period after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty.

Nontransferable/Nonnegotiable: Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with our credit union. Funds in an IRA accounts may not be pledged to secure any obligation of an owner.

Account information and Deposit Rates (Effective April 1, 2023)

Share Savings Accounts

Basic Membership Share - ATM card; \$5 minimum balance; some transfer limits apply; \$100 balance earns dividends; interest rate is variable, rates are set by the Board of Directors

Kid's Club Share (under 13 years of age) - Same as above, except \$5 balance earns dividends.

Teen Club Share (13 up to 18 years of age) - Same as above, except \$5 balance earns dividends.

Special Share - No minimum balance or opening deposit; some transfer limits apply; \$100 balance earns dividends; interest rate is variable; rates are set by the Board of Directors.

Club Share - No minimum balance; some transfer limits apply; \$100 balance earns dividends; variable interest rate; rates are set by the Board of Directors.

Vacation - No withdrawal fee.

Holiday - Oct to Oct terms and early withdrawal fee.

Money Market Share - \$1500 opening deposit; 6 withdrawal transactions per month; tiered dividend account; variable interest rate; rates are set by the Board of Directors.

Checking Share Accounts

Freedom Checking Share - Visa debit; no minimum balance; free bill-pay; free electronic statements required.

Thrift Checking Share - Visa debit; \$100 minimum balance; \$8 below minimum balance fee per month.

Premier Checking Share - Visa debit card; \$2000 minimum balance; \$10 below minimum balance fee per month; \$2000 balance earns dividends; interest rate is variable, rates are set by the Board of Directors.

Term Share Savings Accounts

Share Certificates

\$500 minimum balance & opening deposit; \$500 balance earns dividends; length of deposit terms apply; early withdrawal penalties and fees apply; some transfer limits apply; month terms 6, 9, 12, 15, 18, 24, 30, 36, 48, 60; once certificate is opened, no additional deposits are allowed. Kid and Teen Club Certificates - \$250 minimum balance and opening deposit.

Accumulative IRA Shares

\$25 minimum balance and opening deposit; \$100 balance earns dividends; additional deposits allowed; interest rate is variable, rates are set by the Board of Directors.

Regular Share Rates

	APY
Basic ^{6,8,9}	0.15% APY
Special ^{8,9} , Kids ^{6,8,9} , Teen ^{6,8,9} , Club ^{7,8,9}	0.15% APY

Premier Checking ^{6,8,9}	0.02% APY	
Money Market Checking ^{6,8,9}	up to \$2,499 \$2,500 to \$9,999 \$10,000 to \$24,999 Over \$25,000	0.10% APY 0.15% APY 0.18% APY 0.20% APY

Certificate Rates^{6,7,9,10}

	APY	APR	IRAs (Individual Retirement Accounts) APY
6 Months	0.15%	0.15%	0.15%
9 Months	0.15%	0.15%	0.15%
12 Months	0.30%	0.30%	0.30%
15 Months	0.30%	0.30%	0.30%
18 Months	0.30%	0.30%	0.30%
24 Months	0.35%	0.35%	0.35%
30 Months	0.40%	0.40%	0.40%
36 Months	0.50%	0.50%	0.50%
48 Months	0.42%	0.42%	0.42%
60 Months	0.45%	0.45%	0.45%

Accumulative ⁸	NA	NA	0.15%
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Traditional, Roth, Coverdell ESA and Accumulative IRAs available

Savings Rate Disclosures

6) Minimum balance requirements. **7)** Early withdrawal penalties & fees apply. **8)** Interest rate is variable, rates are set by the Board of Directors.

9) APY - quarterly compounding interest. **10)** APR - monthly interest paid to share. Rates are subject to change. The Fee Schedule and Rates are available on our website at www.pennstatefederal.com. Savings are federally insured to at least \$250,000 by the National Credit Union Administration, a U.S. Government Agency. IRA investments are insured up to an additional \$250,000. Penn State Federal is an Equal Housing Lender. We do business in accordance with Federal Fair Housing Law & the Equal Credit Opportunity Act.

