

IMPORTANT NOTICE OF CHANGE TO OUR FUNDS AVAILABILITY POLICY AND THE TERMS OF YOUR ACCOUNT

Thank you for being a valued member of Franklin-Oil Region Credit Union (Credit Union). This notice highlights important changes to our Funds Availability Policy and the terms of your Credit Union accounts. Please review this notice and keep a copy with your important records. If you have any questions, please call us at 1-800-730-7771 or 1-855-288-7182. **You can review a complete copy of our updated Membership Agreement and Disclosure by visiting www.for-cu.com. A printed copy is available upon request.**

FUNDS AVAILABILITY CHANGES ARE EFFECTIVE JULY 1, 2020.

In accordance with Federal Regulation CC, we are making changes to our Funds Availability Policy. The underlined dollar amounts in bold print have increased. The effect of this change is that, in situations when the updated dollar amounts apply, more funds will be made available to you sooner.

THIS DISCLOSURE DESCRIBES YOUR ABILITY TO WITHDRAW FUNDS AT FRANKLIN-OIL REGION CREDIT UNION. YOU SHOULD ALSO REFER TO THE SECTION OF OUR MEMBERSHIP AGREEMENT AND DISCLOSURE THAT DESCRIBES THE DETAILS OF YOUR SPECIFIC ACCOUNT TYPE FOR ADDITIONAL INFORMATION.

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

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

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than **\$5,525.00** on any one (1) day.
- You 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.

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

SPECIAL RULES FOR NEW ACCOUNTS. If you are a new member, the following special rules will apply during the first 30 days your account is open. Funds from cash deposits and electronic direct deposits to your account will be available on the day we receive the deposit. Funds from deposits of wire transfers, and the first **\$5,525.00** of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the next 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 **\$5,525.00** will be available

on the seventh business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person at a branch, the first **\$5,525.00** will not be available until the second business day after the day of your deposit. Funds from all other check deposits will be available on the seventh business day after the day of your deposit.

CHANGES TO THE TERMS OF YOUR ACCOUNT EFFECTIVE AUGUST 15, 2020

Please review this notification for important information and changes to our Truth-In-Savings Disclosure that may affect your account.

ACCRUAL OF DIVIDENDS (UPDATED)

For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. Checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.

RATE ADDENDUM AND SCHEDULE OF FEES AND CHARGES (UPDATED)

Account Type	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn Stated APY	Balance Method to Calculate Dividends
<u>Juvenile</u>	\$5.00	-	<u>\$25.00</u>	Average Daily Balance
<u>Smart Saver</u>	\$5.00	-	<u>\$25.00</u>	Average Daily Balance

Account Type	Minimum Opening Deposit
<u>Live & Learn Share Certificate</u>	<u>\$250.00</u>

YOUR CONSENT TO RECEIVE CALLS (NEW SECTION)

You agree if you provide or have provided any telephone number, including a cell phone number or email address on your Member Account Application, other Credit Union form or verbally, you are giving the Credit Union, its agents, employees or third parties your consent to contact you at such telephone number(s) or email address(es) to discuss or communicate the status of your accounts or applications. You understand and agree that if we contact you at any telephone number or cell phone number you have provided, you agree that we may contact you whether these numbers are dialed manually or by means of an automatic telephone dialing system, or whether we use a pre-recorded message. You understand and agree that you are not required to consent to telephonic or email contact as a condition of purchasing any property, goods or services (including loans).

You may withdraw consent at any time by contacting the Credit Union by phone, in person or any other reasonable means and informing us of your preferences.

If you have entered into a separate agreement with us with regard to receiving documents electronically, that separate document will control the delivery of all documents covered by such agreement.