



# AGREEMENTS AND DISCLOSURES

**THESE AGREEMENTS AND DISCLOSURES CONTAIN IMPORTANT MEMBERSHIP INFORMATION, NECESSARY TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES, ELECTRONIC SERVICES AGREEMENT AND DISCLOSURES, FUNDS AVAILABILITY POLICY, WIRE TRANSFER AGREEMENT AND PRIVACY POLICY DISCLOSURE. PLEASE BE CERTAIN TO READ THESE AGREEMENTS AND DISCLOSURES CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

Throughout these Agreements and Disclosures, the references to "We," "Us," "Our" and "Credit Union" mean PHILADELPHIA FEDERAL CREDIT UNION. The words "You" and "Your" mean each person applying for and/or using any of the services described herein. "Account" means any account or accounts established for You as set forth in these Agreements and Disclosures. The word "Card" means any ATM Card or Check Card issued to You by Us and any duplicates or renewals We may issue. Our 24-hour Phone Banking System is hereinafter referred to as "Teller Phone," Our 24-hour Internet Banking system is hereinafter referred to as "Teller Net," Our Electronic Bill Payer System is hereinafter referred to as "Electronic Bill Payer," Our Account To Account Transfer System is hereinafter referred to as "eTransfer," Our Mortgage Loan Information System is hereinafter referred to as "Mortgage Access," and "E-Check" means any check which You authorize the payee to process electronically. For joint accounts, read singular pronouns in the plural.

## PHILADELPHIA FEDERAL CREDIT UNION MEMBERSHIP

To apply for membership with Philadelphia Federal Credit Union You must complete, sign and return an application for membership.

Your signature on Your application for membership informs the Credit Union that You would like to join the Credit Union and that You agree to conform to the Credit Union's Bylaws and Amendments.

Credit Union membership is granted to applicants within Philadelphia Federal Credit Union's common bond as outlined in the Credit Union's Charter.

Eligibility also includes spouses of persons who died while within the field of membership; Credit Union employees; persons retired as pensioners or annuitants from organizations within the Credit Union's common bond; and organizations of

such persons. By signing Your application for membership, You acknowledge receipt of these Agreements And Disclosures, including the terms and conditions which apply to Your Accounts.

## FAMILY MEMBERSHIP

Credit Union members in good standing and whose status is currently within the Credit Union's common bond (as outlined therein) may sponsor immediate family members and possibly other members of Your household for Credit Union membership. Eligible family members may include for instance: father, mother, brother, sister, son, daughter, grandmother, grandfather and spouse (which may include anyone living in Your residence that You maintain a single economic unit with).

## ACCOUNT AGREEMENT

**YOU AGREE AND ACKNOWLEDGE THAT THIS AGREEMENT CONTROLS YOUR ACCOUNT(S) WITH PHILADELPHIA FEDERAL CREDIT UNION, TOGETHER WITH ANY OTHER RELATED DOCUMENT SUCH AS OUR FUNDS AVAILABILITY POLICY AND ELECTRONIC SERVICES AGREEMENT AND/OR AGREEMENTS AND DISCLOSURES, ALL OF WHICH, TO THE EXTENT APPLICABLE, ARE INCORPORATED INTO THIS AGREEMENT BY REFERENCE.**

**JOINT ACCOUNTS.** If Your Account is owned jointly, then all funds on deposit are owned by any of the joint Owners with right of survivorship. We can release or pay any amount on deposit in Your Account to any Owner. We can honor Checks, withdrawals, orders or requests from any Owner. All Owners are liable to Us for any overdrafts that may occur on Your Account, regardless of whether or not a benefit occurred. Any Owner may provide Us written notice to freeze funds on deposit and We may, at Our option, honor such written request. If We do, then the Account will remain frozen until We receive subsequent written notice signed by all Owners of the Account as to a disposition of funds on deposit. Any funds on deposit may be utilized to satisfy any debt or garnishment of any Owner of the Account. It is the responsibility of joint account Owners to determine any legal effects of opening and maintaining a joint account.

**CUSTODIAL ACCOUNTS.** Any custodial account is subject to the Pennsylvania Uniform Transfers to Minors Act. It is Your responsibility to determine and understand any legal effects related to this type of Account.

**TRUST ACCOUNTS.** Trust Accounts will only be opened by the Credit Union if the Trust documentation presented by You to the Credit Union is in a manner acceptable to Our underwriting policies. We require all Trust Accounts to name a beneficiary. For Revocable Trust Accounts, the individual establishing the Trust (the "Settlor") must be a member of the Credit Union and any withdrawal of Trust Account funds will be deemed a revocation of the Trust to the extent of any such withdrawal. If the Account Designation shows a payable on death status, any Beneficiary has rights to the Account: (a) if the Beneficiary is a natural person, only if the Beneficiary is alive and only if the Settlor is deceased; (b) if the Beneficiary is a charity or other non-profit organization, only if the charity or non-profit organization is in operation as a validly constituted, registered and/or licensed entity under applicable state law, and only if the Settlor is deceased. If the Beneficiary dies (in the case of a natural person), or is no longer in operation as a validly constituted, registered and/or licensed entity under applicable state law (in the case of a charity or non-profit organization), the Trust is terminated. The Settlor may change the Beneficiary at any time by providing Us adequate proof of such change in a manner

acceptable to the Credit Union. You understand and agree that, in the case of an Individual Retirement Account established as a Trust Account, the beneficiary(ies) identified in any documentation related to the Individual Retirement Account will be used to identify the beneficiary(ies) (if any) for the Account and any other beneficiary(ies) named within any other Account documentation will not be considered beneficiaries on the Account. It is Your responsibility to determine and understand any legal effects related to this type of Account.

**POWER OF ATTORNEY.** If You name a person to act as Your attorney-in-fact or agent in any way with Your Account, We are only obligated to deal with such person if We, in Our sole judgment, approve of the form of appointment and the supporting documentation.

**INDEMNITY.** You agree to indemnify and hold harmless the Credit Union and their successors and assigns, from any claim, action, liability, loss, damage or suit, arising out of any action or inaction on Our part in connection with these Agreements And Disclosures and/or Your failure to abide by its terms. In the event of any claim made by or against Us, We shall provide You with reasonable and timely notice of such claim, and thereafter You shall at Your own expense promptly defend, indemnify, protect and hold harmless the Credit Union against said claim or any loss or liability thereunder. In the event You fail to defend and/or indemnify and hold Us harmless, then in such instance We shall have full rights to defend, pay or settle said claim on Your behalf without notice to You and with full right of recourse against You for all fees, costs, expenses and payments made or agreed to be paid to discharge said claim. You further agree to pay all reasonable attorneys' fees necessary to enforce such provision. Such indemnity shall be unlimited in amount and duration and be binding upon and inure to the benefit of all parties, their successors, assigns and personal representatives.

**DEPOSIT OF ITEMS.** You may make deposits to Your Account using any method available from Us, including deposits in person, by mail or electronic means. We have the right to refuse to accept any Check or instrument for deposit at Our sole discretion. If You deposit an item and it is returned unpaid, We will debit Your

## ACCOUNT AGREEMENT (continued)

Account for the amount of the item and charge You a Returned Check Fee. You will be liable to Us for the amount of any item You deposit which is returned unpaid, and in addition, will be responsible for any of Our costs and expenses incurred in the collection of such returned item from You, including reasonable attorneys' fees. Subject to Our Funds Availability Policy, You may not be able to withdraw funds from Your Account until We have received final settlement for any items deposited. If You make a deposit on a Saturday, Sunday, or a holiday, or after Our predetermined cut-off hour on business days, the deposit will be credited to Your Account as of the next business day.

**COLLECTION AND PROCESSING OF ITEMS.** In processing items You have deposited for collection, We are only Your agent and assume no responsibility beyond the exercise of ordinary care. Any item deposited is subject to final settlement in cash or credit. We may use any method We feel is appropriate to collect items, which may include use of a Federal Reserve Bank. We are not responsible for the acts of any third party We use for the collection of items including responsibility for lost items. If We use for a local clearinghouse in the collection of items, You authorize Us to do so and to act in accordance with any applicable rules and regulations. We may permit You to withdraw funds from Your Account before final settlement has been made, however, if final settlement is not made, We have the right to charge Your Account or otherwise require You to repay such funds. In processing items presented for payment on Your Account, We will pay such items each business day in an order of Our choosing, all of which means that the transactions may not be processed in the order in which they occurred and that You could incur multiple fees in a single day should there be insufficient funds to pay all items presented that day.

**OVERDRAFT PROTECTION.** To the extent permitted by law, You authorize Us to transfer funds from other accounts You may have with Us in necessary multiples (or in such increments as We may from time to time determine) to Your Account to cover any overdraft. If You have a line of credit with Us, transfers will be made from Your line of credit up to Your available credit limit. You hold Us harmless from any and all liability which might otherwise exist if a transfer does not occur.

**NOTICE OF RECEIPT OF ACH ITEMS.** Under the operating rules of the National Automated Clearing House Association which are applicable to ACH transactions involving Your account and as permitted by law, We are not required to give You next day notice of receipt of an ACH item, and We will not do so. We will continue to notify You of the receipt of payments in the periodic statements We provide to You.

**PROVISIONAL PAYMENT (ACH ORIGATION).** Credits given by any Receiving Depository Financial Institution to the receiver with respect to any automated clearing house credit entries subject to Article 4A of the Uniform Commercial Code (UCC-4A), are provisional until the Receiving Depository Financial Institution has received final settlement through a Federal Reserve Bank, or has otherwise received payment as provided in §4A-403(a) of UCC-4A. If the Receiving Depository Financial Institution does not receive such final settlement or payment, then they shall be entitled to a refund from the receiver of the amount so credited, and We shall not be deemed to have paid the receiver the amount of such entry.

**PROVISIONAL PAYMENT (ACH RECEIPT).** Credit given by Us to You with respect to any automated clearing house credit entry is provisional until We receive final settlement for such entry through a Federal Reserve Bank. If We do not receive final settlement, You are hereby notified and agree that We are entitled to a refund of the amount credited to You in connection with such entry, and the party making payment to You via such entry (i.e., the originator of the entry) shall not be deemed to have paid You the amount of such entry.

**CHOICE OF LAW.** We may accept payments on Your behalf for Your account which have been transmitted through one or more Automated Clearing Houses ("ACH") and which are not subject to the Electronic Fund Transfer Act. Your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of New York as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving Your account.

**LEGAL EXPENSES.** If We incur any costs or expenses as a result of any attachment, garnishment or levy against Your Account, You will reimburse Us for such costs or expenses or We may charge them to Your Account.

**DORMANT ACCOUNTS.** Dormant Accounts (Accounts with no withdrawals or deposits within a one-year period) may be subject to a Dormant Account Fee. We have no liability if Your Account becomes dormant and is therefore subject to escheatment in accordance with state and/or federal law.

**LIEN IMPRESSMENT AND SET-OFF.** You agree that We may impress and enforce a statutory lien upon Your Accounts with Us to the extent You owe Us any money and We may enforce Our right to do so without further notice to You. We have the right to set-off any of Your money or property in Our possession against

any amount You owe Us. The right of set-off and Our impressed lien does not extend to any Keogh, IRA or similar tax deferred deposit You may have with Us. If Your Account is owned jointly, Our right of set-off and Our impressed lien extends to any amount owed to Us by any of the joint Owners.

**MINIMUM BALANCE REQUIREMENTS, FEES AND SERVICE CHARGES.** You agree to pay Us any applicable fees or charges, and are responsible for any minimum balance requirements and deposit requirements called for in Our Agreements and Disclosures provided to You when You opened Your Account. In any case and with proper notice to You, fees, charges, balance requirements and deposit requirements may be changed by Us from time to time.

**SUSPENSION OF SERVICES.** We have the right to suspend the benefit of any Credit Union service at any time for reasonable cause. At Our discretion, We also have the right to pay any pre-authorized transfer or Check presented for payment from Your Account after Your Account is closed or suspended and to recover such amount paid from You.

Account services are available to those members in good standing with the Credit Union. We reserve the right to cancel or suspend services to a member who is not in good standing, which includes but is not limited to members that have: (a) a delinquent loan; (b) a savings balance below the \$5.00 minimum; (c) an unresolved deposited returned check; (d) any unpaid and uncollected Credit Union fees; (e) a negative balance on an Account without Overdraft Privilege Protection; (f) not cleared a negative balance on an Account within 30 days of creating such balance through Overdraft Privilege Protection; (g) caused a financial loss to the Credit Union; (h) used harassing, disruptive, vulgar, abusive or threatening behavior towards Our members, Our employees or other persons present on Our property; (i) engaged in illegal activity on Our property; and (j) damaged Our property.

Services subject to suspension include, but are not limited to: (1) denying services which involve personal contact with Our employees; (2) denial of access to Our premises; or (3) any other action determined, in Our opinion, to be necessary under the circumstances and that is not prohibited by applicable state or federal law.

**ASSIGNABILITY.** You may not assign or transfer any interest in Your Account.

**AGREEMENTS AND DISCLOSURES.** The Agreements and Disclosures provided to You at the time You opened Your Account and referred to throughout this Agreement, contain: (a) a list of fees and charges applicable to Your Account; (b) the dividends and applicable Annual Percentage Yield (APY); (c) how dividends are credited or compounded; and (d) other pertinent information related to Your Account. Your Agreements and Disclosures may be amended by Us from time to time in a manner as prescribed by law.

**STOP PAYMENTS (PLACEMENT, AUTHORIZATION, ACCEPTANCE & RELEASE).** You may ask Us orally to stop payment on a Check. For any such request to remain valid, however, You must also supply Us with a written request within 14 days after You make any such oral request. Stop payment requests are also subject to the terms and conditions of the Stop Payment Authorization Release related to any such request. Your request must be given to Us in a timely manner so that We have a reasonable opportunity to act on Your request. A written stop payment request is effective for six months. If at the end of six months, You request Us to continue the stop payment order, that request will be treated as a new request. We are not liable if We pay a Check which You have requested Us to stop payment on as long as We act in good faith and exercise ordinary care.

In any event, any damages that We might otherwise be liable for shall not exceed the amount of the involved Check. If We do pay a Check for which You have requested stop payment and as a result any other item is returned unpaid by Us due to nonsufficient funds, We are not liable for any consequences resulting from such action. If Your Account is a joint Account, any Owner of the Account may request a stop payment. Any release of a stop payment order must be made by the person who made the request. If You ask Us to stop payment on a pre-authorized transfer, Your request will be processed under the provisions of Our Electronic Fund Transfer Agreement with You.

**CHECKS AND OTHER ACCOUNT ACCESS DEVICES.** Any Check or other Account access device which does not meet Our standards for acceptance may be rejected by Us, whether such standards are established by law, regulation or Our own policy.

**POSTDATED, STALE OR OVERDRAFT CHECKS.** You understand that postdating a Check will have no effect on whether or not it is honored prior to or after the date of any such Check. A stale Check is any Check received by Us that is dated six months or more prior to the date of receipt. We may pay or refuse to pay any postdated, stale or overdraft Check, or other item presented for payment on Your Account without any liability.

## ACCOUNT AGREEMENT (continued)

**CHECK SAFEKEEPING.** Check Safekeeping is automatic on Your Account and Your cancelled Checks will not be returned to You. You understand that cancelled Checks retained by Us are later destroyed after a reasonable period of time. If You subsequently request a copy of a Check and We are unable to supply it, then We shall not be liable for any damage You may sustain in excess of the face amount of the involved Check.

**PERIODIC STATEMENTS.** You will be provided with a periodic statement showing activity on Your Account. If You believe any statement reflects discrepancies, You must notify Us of such discrepancies within 60 days from the date We mailed the statement to You. If the discrepancy noted is the result of an electronic funds transfer, then the provisions of Our Electronic Fund Transfer Agreement with You will control resolution of the matter.

**AMENDMENTS.** This Agreement may be amended by Us at any time, in which case We will provide You with a notice of amendment as required by law or regulation.

**ORGANIZATIONAL ACCOUNTS.** If Your Account is an organizational account, You will supply Us with a separate authorization informing Us of the authorized signers for the Account and provide any other related documents if We request You to do so. We require that all organizational members be individually eligible for membership.

**NOTIFICATION OF ADDRESS CHANGE.** You will notify Us promptly in writing with Your signature if You move or otherwise have a change of address. In the event We are unable to locate You, You agree to pay all fees associated with maintaining an invalid address in Our records and any costs and locator fees incurred in Our locating efforts.

**WAIVERS.** You agree and understand that Our failure or delay to exercise any right, remedy, power, or privilege available to Us pursuant to this Agreement shall not affect or disallow Our future exercise of that right, remedy, power or privilege.

**ELECTRONIC COMMUNICATIONS.** By applying for membership in the Credit Union, You authorize Us to send You, from time to time, and to the extent permitted by applicable law, electronic communications regarding the status of any share, share draft, and/or term Account(s) You maintain with Us. You also authorize Us to send You electronic communications regarding any other accounts You may maintain with Us from time to time including, but not limited to, loan accounts, credit line accounts, and credit card accounts. These electronic communications are sometimes referred to as "transactional or relationship messages."

You authorize Us to contact You using any wireless, cellular, mobile or other telephone number You have provided to Us on Your membership application, and at any wireless, cellular, mobile or other telephone number You may furnish to Us or We may obtain for You in the future. We may contact You using any electronic means We choose, which may include but is not limited to, voice messages, text messages and other similar electronic methods of communication. If You have furnished Us with any e-mail address(es), You understand and agree that We may send You e-mail messages regarding Your Account(s) with Us from time to time. If You have or subsequently enter into any separate consent to receive electronic documentation form, any communications covered by such disclosure and consent shall be subject to the terms and conditions set forth in that disclosure and consent.

You understand that the nature of electronic communications is such that anyone with access to Your wireless, cellular, mobile or other telephonic device or e-mail may be able to read or listen to such transactional or relationship messages from Us, and You agree that any person or party sending or leaving such messages shall have no liability for any consequences resulting from the interception of such messages by any other party. Without limitation, You also agree that You are responsible to pay all costs that You may incur as a result of any contact method We choose including, but not limited to, charges for telecommunications, wireless and/or internet charges.

**GOVERNING LAW.** This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania, except to the extent that federal law controls.

## ACCOUNT DISCLOSURES

**THE FOLLOWING DISCLOSURES CONTAIN IMPORTANT INFORMATION AND THE TERMS AND CONDITIONS OF ANY ACCOUNT OR ACCOUNTS THAT YOU MAY HAVE WITH US AND ARE PROVIDED AS REQUIRED BY THE TRUTH-IN-SAVINGS ACT. WHEREVER USED, "APY" MEANS ANNUAL PERCENTAGE YIELD.**

### GENERAL TERMS APPLICABLE TO ALL ACCOUNTS

**Member in Good Standing.** The Account services described in this brochure are available to those members in good standing with the Credit Union. We reserve the right to cancel or suspend services to a member who is not in good standing, which includes but is not limited to members that have:

- a delinquent loan.
- a savings balance below the \$5.00 minimum.
- an unresolved deposited returned check.
- any unpaid and uncollected credit union fees.
- a negative balance on an account without Overdraft Privilege Protection.
- not cleared a negative balance on an Account within 30 days of creating such balance through Overdraft Privilege Protection.
- caused a financial loss to the Credit Union.
- used harassing, disruptive, vulgar, abusive or threatening behavior towards Our members, Our employees or other persons present on Our property.
- engage in illegal activity on Our property.
- damaged Our property.

**Minimum Balance Requirements.** To be a member and maintain Accounts with Us You must purchase one share in the Credit Union. The par value of a share in this Credit Union is \$5.00. If the balance in Your Account drops below one share (\$5.00) for a period of six (6) months or more, We may, at Our option, close Your Account.

**Variable Rate Information.** For all dividend-bearing Variable Rate Accounts, the dividend rate and APY may change every dividend period based on the determination of the Credit Union Board of Directors.

**Nonsufficient Funds Returns.** Any Check or pre-authorized transfer, or transaction made through the use of Your ATM or debit Card, or other electronic means, as is applicable (including any in-person transaction) that is presented to Us for payment on Your Account when Your Account lacks sufficient collected funds to pay any such item may, at Our option, be returned for nonsufficient funds or We may honor any such item and charge You a fee for doing so.

**Overdraft Balance Calculation.** When processing transactions that debit or credit Your Account, We start each Business Day with Your final Account balance from the preceding Business Day. The final balance takes into account all of the debit and credit transactions that were settled that Business Day pursuant to Our Funds Availability Policy, as well as any other debits or credits to Your Account that were finally settled that day, as described above in the "Deposit of Items" and "Collection and Processing of Items" sections of the Account Agreement. This starting balance at the beginning of a Business Day (the preceding Business Day's final balance) is sometimes referred to as Your "actual balance."

As credits and debits to Your Account are received by Us, We add them to and subtract them from Your actual balance. Examples of credits include, but are not limited to, electronic direct deposits, check deposits that have been fully and finally collected, ACH credits that have settled that day, and cash deposits made to one of Our tellers. Examples of debits include, but are not limited to, checks drawn on Your Account that are presented to Us for payment, electronic fund transfer (EFT) debit transactions (such as preauthorized payments and settled EFT debits), memo-posted EFT debits (EFT debits that We have authorized but which have not been settled), and Credit Union fees and charges. The result of this calculation at any given point in time is called Your "available balance."

For the purpose of determining whether an overdraft has occurred, We use Your available balance. First, We add all of the settled credit transactions to the beginning actual balance. Then, We subtract all of the debit transactions that settled that day. We also subtract all of the pending debit transactions. This determines the available balance for overdraft purposes. Each debit transaction that We process when Your Account has a negative available balance is an overdraft, subject to an overdraft charge.

Subject to applicable law, You are responsible for paying any overdraft fees and charges assessed in connection with Our payment of an overdraft, as well as any NSF fees charged to Your Account when We dishonor and return an item for non-sufficient funds. It is Your responsibility to know Your Account balance, and if You have any questions You should contact a Credit Union representative.

**Nature of Dividends.** Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

## ACCOUNT DISCLOSURES (continued)

**Withdrawal of Dividends Prior to Maturity.** For all Share Certificate Accounts, the Annual Percentage Yield assumes dividends remain on deposit until maturity. A withdrawal will reduce earnings.

**Additional Transaction Limitations.** For all Accounts (except Money Market and Checking Accounts) during any statement period, You may not make more than six withdrawals from or transfers to another Credit Union Account of Yours or to a third party by means of a pre-authorized or automatic transfer or telephonic order or instruction, or by check, draft, debit card, if applicable, or similar order to a third party. If You exceed these limitations, Your Account may be subject to closure by the Credit Union.

The Credit Union reserves the right to require a member intending to make a withdrawal to give written notice of such intent not less than seven days and up to 60 days before any such withdrawal.

**Compounding and Crediting.** For all dividend-bearing Accounts, dividends will be earned daily for each day on which Your balance exceeds the minimum daily balance requirement for Your Account. Additionally, for all dividend-bearing Accounts the dividend period is monthly and dividends will be compounded daily and credited monthly.

**Balance Computation Method.** For dividend-bearing Accounts, dividends are calculated by the daily balance method which applies a daily periodic rate to the entire principal balance in Your Account for each day.

**Accrual on Noncash Deposits.** For dividend-bearing Accounts, dividends will begin to accrue no later than the business day that You deposit noncash items (e.g. checks) into Your Account.

**Other Fees and Charges.** Any fees and charges applicable to Your Account are disclosed separately in the "Schedule of Fees and Charges" provided in conjunction with these Agreements and Disclosures.

### SPECIFIC TERMS APPLICABLE TO YOUR REGULAR SAVINGS ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** The minimum balance required to open this Account is \$5.00. You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield.

### SPECIFIC TERMS APPLICABLE TO YOUR HOLIDAY AND VACATION CLUB SAVINGS ACCOUNTS

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield.

### SPECIFIC TERMS APPLICABLE TO YOUR PFCU CHECKING AND ACCESS ACCOUNTS

**Dividend Information.** No dividends are paid on these Accounts.

**Transaction Limitations.** No transaction limitations apply to this Account.

### SPECIFIC TERMS APPLICABLE TO YOUR BETTER CHECKING ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$1,000.00 in Your Account each day to obtain the disclosed annual percentage yield. You must maintain a minimum daily balance of \$1,000.00 in Your Account each day to avoid a fee.

**Transaction Limitations.** No transaction limitations apply to this Account.

### SPECIFIC TERMS APPLICABLE TO YOUR SENIOR CHECKING ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$500.00 in Your Account each day to obtain the disclosed annual percentage yield. You must maintain a minimum daily balance of \$500.00 in Your Account each day to avoid a fee.

**Transaction Limitations.** No transaction limitations apply to this Account.

### SPECIFIC TERMS APPLICABLE TO YOUR HEALTH SAVINGS ACCOUNT

**Variable Rate Information.** This Account is subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** The minimum balance required to open this Account is \$50.00. You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield.

**Transaction Limitations.** Health Savings Accounts are subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see Your Health Savings Account Agreement or Your tax advisor for additional information.

### SPECIFIC TERMS APPLICABLE TO YOUR MONEY MARKET ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield. You must maintain a minimum daily balance of \$2,500.00 in Your Account each day to avoid a fee.

**Transaction Limitations.** During any statement period, You may not make more than six withdrawals from Your Account.

### SPECIFIC TERMS APPLICABLE TO YOUR HIGHER YIELD SAVINGS ACCOUNT

**Tiered Variable Rate Information.** This Account is subject to a Tiered Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield.

### SPECIFIC TERMS APPLICABLE TO YOUR TRADITIONAL IRA, COVERDELL ESA & ROTH IRA SAVINGS ACCOUNTS

**Variable Rate Information.** These Accounts are subject to a Variable Rate. For the current dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this disclosure.

**Minimum Balance Requirements.** You must maintain a minimum daily balance of \$50.00 in Your Account each day to obtain the disclosed annual percentage yield.

**Transaction Limitations.** Individual Retirement Accounts are also subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see Your IRA Agreement or Your tax advisor for additional information.

## ACCOUNT DISCLOSURES (continued)

### SPECIFIC TERMS APPLICABLE TO YOUR SAVINGS, TRADITIONAL IRA, COVERDELL ESA & ROTH IRA CERTIFICATE ACCOUNTS

**Fixed Rate Information.** These Accounts are subject to a Fixed Rate. For the dividend rate and corresponding APY, refer to the separate account disclosure rate supplement which We have included with and made a part of this Disclosure.

**Minimum Balance Requirements.** The minimum balance required to open a Savings Certificate Account is \$250.00, whereas the minimum balance required to open IRA Certificates is \$500.00. You must maintain a minimum daily balance equal to the minimum balance to open Your Account each day to obtain the disclosed annual percentage yield.

**Maturity Date.** Your Account will mature after the term indicated on the separate account disclosure rate supplement.

**Early Withdrawal Provisions.** We will impose a penalty if You withdraw any of the principal funds from Your Account before the maturity date. The penalty

imposed will equal 90 days of dividends for Accounts with a term of less than one year and 180 days of dividends for Accounts with a term equal to or greater than one year.

**Renewal Policies.** Unless You have indicated otherwise, Your Account will renew automatically upon maturity, and You will not have a grace period following the maturity of Your Account during which You may make deposits into or withdrawals from Your Account without penalty. If Your Account will not renew automatically upon maturity, then the balance existing in Your Account at that time will be automatically transferred to Your Regular Savings Account for Savings Certificates and to an IRA Savings Account (opened in Your name at the time of maturity) for all other Certificate Accounts, subject to the dividend rates and fees of such Accounts.

**Transaction Limitations.** Once Your Account is established, You may not make additional deposits into Your Account prior to maturity. Individual Retirement Accounts are also subject to limitations and/or penalties imposed by the Internal Revenue Service. Please see Your IRA Agreement or Your tax advisor for additional information.

## ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE

**THIS IS YOUR ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE. IT INCLUDES NECESSARY FEDERAL STATEMENTS AS REQUIRED BY THE ELECTRONIC FUND TRANSFER ACT (15 U.S.C. SECTION 1693 ET SEQ) AND ANY SPECIAL INSTRUCTIONS REGARDING THE USE OF YOUR CHECK CARD, ATM CARD, OUR 24-HOUR HOME BANKING SYSTEM (TELLER PHONE), 24-HOUR INTERNET BANKING SYSTEM (TELLER NET), OUR ELECTRONIC BILL PAYER SYSTEM (ELECTRONIC BILL PAYER), OUR ACCOUNT TO ACCOUNT TRANSFER SYSTEM (eTRANSFER), AND OUR MORTGAGE LOAN INFORMATION SYSTEM (MORTGAGE ACCESS) EACH WITH THEIR PERSONAL IDENTIFICATION NUMBER (PIN) AND/OR PASSWORD, AND ANY CHECKS YOU AUTHORIZE TO BE PROCESSED ELECTRONICALLY (E-CHECK). PLEASE BE CERTAIN TO READ THESE DISCLOSURES CAREFULLY AND NOTIFY US AT ONCE IF ANY PARTS ARE UNCLEAR.**

### CHECK CARD, ATM CARD, TELLER PHONE, TELLER NET, ELECTRONIC BILL PAYER, eTRANSFER, MORTGAGE ACCESS AND E-CHECK AGREEMENT.

This Agreement applies to any electronic fund transfer made to or from Your Account(s) by You or by any user who has access to Your Account with actual, apparent or implied authority for use of Your Account. Electronic fund transfers to and from Your Account can be made through the use of, but may not be limited to, the following: (a) Your ATM Card in Automated Teller Machines (ATMs) or at any place that it is honored including those transactions made through the use of the appropriate PIN in conjunction with Your ATM Card; (b) Your Check Card in ATMs or at any place that it is honored including those transactions made through the use of the appropriate PIN in conjunction with Your Check Card; (c) any check in which You authorize the payee to process electronically; (d) Our 24-hour Phone Banking System ("Teller Phone"); (e) Our 24-hour Internet Banking System ("Teller Net"); (f) Our Electronic Bill Payer System ("Electronic Bill Payer"); (g) Our Account To Account Transfer System ("eTransfer"); and (h) Our Mortgage Loan Information System ("Mortgage Access"). You may use other Electronic Fund Transfer services which may include: (a) pre-authorized deposits of Your net paycheck; (b) automatic payroll deductions; (c) pre-authorized deposits of pension checks and other recurring payments or deposits; and (d) pre-authorized withdrawals.

An electronic fund transfer is any transfer of funds which is performed through the use of Your ATM Card, Check Card, Teller Phone, Teller Net, Electronic Bill Payer, eTransfer, Mortgage Access, E-Check or other electronic device. You understand that Your Card and any Personal Identification Numbers (PINs) and/or Passwords are issued by Us and are not transferable. The use of Your Card is subject to the following terms. You agree: (a) to abide by Our rules and regulations as amended related to the use of the Card; (b) that We may follow all instructions given to machines; (c) not to use Your Card for illegal transactions including, but not limited to, advances made for the purpose of gambling and/or wagering where such practices are in violation of applicable state and/or federal law; and (d) that You may make withdrawals from Your Checking Account and/or Your Savings Account that You may have with Us up to a maximum daily amount (savings, checking and Line of Credit combined) of \$205.00, provided You have enough money in Your Accounts, or You may also make Point of Sale ("POS") withdrawals from Your Checking Account up to a maximum daily amount of \$205.00, provided You have enough money or available credit in Your Account(s). We may, but are under no obligation to do so, process an Electronic Fund Transfer that exceeds the balance in Your Savings and/or Checking Account. In the event that any such transfer occurs, You agree to immediately pay Us the overdraw amount and to the extent permitted by law, any associated fees and charges.

**The combined total of ATM and POS transactions is subject to an initial maximum of \$205.00 per business day. After You meet certain requirements, We will increase Your combined total of ATM and POS transactions to a maximum of \$505.00 per business day.**

**JOINT ACCOUNTS.** If this is a joint Account, You agree to be jointly and severally liable under the terms of this Agreement. You understand that any Account access device that is requested and approved will be mailed only to the primary account

holder at the address that We have for You on file. We may refuse to follow any instructions which run counter to this provision.

**DELAYED FUNDS AVAILABILITY NOTICE.** Subject to Our Delayed Funds Availability Policy, deposits made at ATMs owned and operated by Philadelphia Federal Credit Union may not be posted to Your Account until they are received and verified by Us. We are not responsible for delays in deposit posting due to improper identification on the deposit envelope. ATM Card deposits are subject to a two-business-day hold (additional holds may apply - see Our Funds Availability Policy Disclosure).

**ISSUANCE OF PERSONAL IDENTIFICATION NUMBER AND SECURITY CODE NUMBER.** You will be issued separate Personal Identification Numbers (PINs) to be used in conjunction with Electronic Bill Payer, ATM Card, Check Card, Teller Phone and Teller Net Electronic Fund Transfers. Your use of Your PIN is Your authorization to Us to withdraw funds from Your Savings Account and/or Your Checking Account that You may have with Us to cover such transactions.

## TYPES AND LIMITATIONS OF SERVICES

**CHECK CARD TRANSACTIONS.** You may use Your Check Card in conjunction with Your PIN in ATM machines or such other facilities as We may designate. At the present time, You may make the following types of transactions: (a) withdraw cash from Your deposit Accounts; (b) deposit money to Your deposit Accounts; (c) transfer funds between Your deposit Accounts; (d) make cash advances from designated lines of credit that You may have with Us; (e) learn the balances in Your deposit Accounts that You have with Us; and (f) learn the outstanding balance(s) on lines of credit that You may have with Us.

You may also use Your Check Card to purchase goods and services at any business establishment where it is honored (See "Point of Sale" section).

**ATM CARD TRANSACTIONS.** You may use Your ATM Card in conjunction with Your PIN in ATM Machines, or such other machines or facilities as We may designate. At the present time, You may make the following types of transactions: (a) withdraw cash from Your deposit Accounts; (b) deposit money to Your deposit Accounts; (c) transfer funds between Your deposit Accounts; (d) make cash advances from Your Personal Line of Credit; and (e) learn the balance(s) in Your deposit and Line of Credit Accounts.

You may also use Your ATM Card to purchase goods and services at any business establishment where the Card is accepted (See "Point of Sale" section).

There is no limitation on the dollar amount of transfers from one Credit Union Account to another. ATMs are open, but not always accessible, 24 hours a day, 7 days a week.

**TELLER PHONE TRANSACTIONS.** You may use Teller Phone, Our 24-hour Phone Banking System and Your Personal Identification Number (PIN) to make

## ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE (continued)

the following types of transactions on designated accounts: (a) verify Your Account balance and status; (b) review Your transaction history; (c) transfer funds between Your deposit Accounts and/or loan Accounts; (d) transfer funds to another member's deposit Accounts and/or loan Accounts; (e) make payments on Your loan Accounts; (f) stop payments on share drafts; (g) change Your PIN or password; and (h) block a plastic Card if lost or stolen.

**TELLER NET TRANSACTIONS.** You may use Teller Net, Our 24-hour Internet Banking System with Your Teller Net Password to make the following types of transactions on designated Accounts: (a) verify Your Account balance and status; (b) view Your transaction history; (c) transfer funds between Your deposit Accounts and/or loan Accounts; (d) transfer funds to another member's deposit Accounts and/or loan Accounts; (e) payments on Your loan Accounts; (f) pay bills via Our Electronic Bill Payer Service; (g) stop payments on share drafts; (h) change Your password; and (i) view and request Your checks.

**MORTGAGE ACCESS TRANSACTIONS.** You may use Mortgage Access, Our Mortgage Loan Information System to access Your PFCU mortgage information in conjunction with Teller Net at [www.pfcu.com](http://www.pfcu.com). With Mortgage Access You can obtain: (a) 12-month payment history; (b) current loan balance; (c) payment due date; (d) interest paid year to date, and prior year; and (e) property taxes paid year to date, and prior year.

**ELECTRONIC BILL PAYER TRANSACTIONS.** Electronic Bill Payer is a service that allows You to authorize the Credit Union to pay certain creditors on Your behalf. In order to use Electronic Bill Payer, You must have a Checking Account at the Philadelphia Federal Credit Union. You can schedule payments as You receive Your bills or You may set up recurring monthly payments. Payments can be scheduled weekly, monthly, quarterly, yearly, etc. By accepting the Terms and Conditions and/or completing an Electronic Bill Payer transaction, You authorize Us to post any such payments to Your Checking Account. All payees are subject to PFCU approval. Electronic Bill Payer payments may be made either electronically or by check and may take as long as four business days to be sent to the payee. The Credit Union cannot guarantee the time any payment will reach any of Your creditors and accepts no liability for any service fees or late charges levied against You. Cancellation of the Electronic Bill Payer Service may be done via written request or by calling a Member Care Service Representative 24 hours a day, 7 days a week at (888) 918-7562. For more detailed information regarding PFCU's Electronic Bill Payer Terms and Conditions; please log on to Teller-Net and select "Electronic Bill Payer."

**eTRANSFER TRANSACTIONS.** eTransfer is a service that allows You to authorize the Credit Union to transfer funds to or from another financial institution or selected brokerage accounts on Your behalf. You can use eTransfer with Your Regular Savings Account or Your PFCU Checking Account. By accepting the Terms and Conditions and/or completing an eTransfer transaction, You authorize Us to access Your Account(s) to effect such fund transfers.

**E-CHECK TRANSACTIONS.** You may authorize a merchant or other payee to make a one-time electronic payment from Your checking Account using information from Your check ("E-Check") to: (a) pay for purchases; or (b) pay bills.

**POINT OF SALE.** You may use Your Check Card and/or Your ATM Card to purchase goods and services at any business establishment where the Card is accepted. If You do use Your Card for such transactions, You authorize Us to withdraw funds up to Your combined total each business day from Your Checking Account to cover such transactions, provided You have enough money in Your Accounts.

Each withdrawal by You or by any authorized user of Your Card or PIN may be charged to Your Savings or Your Checking Account as appropriate and will be treated as though it were a share withdrawal except that: (1) We may charge withdrawals to Your Share Account in any order We determine; (2) We cannot honor stop payment requests on ATM, Check Card, POS and ATM Card withdrawals.

**OWNERSHIP OF ACCESS DEVICES.** Your Card and/or any other Account access device will remain Our property and any such Card or other Account access device we may issue may be cancelled or its use restricted by Us at any time without notice, except as may be required by applicable law. You agree to surrender any such Card and/or access device and to discontinue its use immediately upon Our request. You will be required to return any Account access device(s) to Us immediately upon the closing of Your Account.

**NOTIFICATION OF PRE-AUTHORIZED DEPOSITS.** If You have arranged to have direct deposits made to Your Account at least once every 60 days (from Your employer, the Federal government or other payor), You can call Us at (215) 934-3500 in Philadelphia or (800) 832-PFCU in other areas to find out whether or not the deposit has been made. You may also find out about a deposit through Teller Phone or Teller Net.

**RIGHT TO STOP PRE-AUTHORIZED PAYMENTS.** If You want to stop any pre-authorized payments, call Us at (215) 934-3500 in Philadelphia or (800) 832-PFCU in other areas or write Us at Philadelphia Federal Credit Union, 12800 Townsend Road, Philadelphia, PA 19154-1003 in time for Us to receive Your stop payment request three business days or more before the payment is scheduled to be made. If You call, We may also require You to put Your request in writing and get it to Us within 14 days after You call. To be sure that a third party does not bill You again for the "stopped" payment or to cancel the entire pre-authorized payment arrangement, contact the third party.

To ensure that recurring preauthorized charges established and authorized by You are not interrupted in the event that Your Card or other Access Device is reissued, We may, but are under no obligation to do so, enroll Your account in automatic account information update services that communicate new Card/Access Device information to the service providers with whom You have established preauthorized recurring charges, the purpose of which is to ensure charges You authorize continue without interruption.

**OUR LIABILITY FOR FAILURE TO STOP PAYMENT.** If You order Us to stop one of Your pre-authorized payments three business days or more before the transfer is scheduled, and We do not do so, We will be liable for losses or damages, to the extent provided by law.

**TRANSACTION SLIPS.** You can get a receipt at the time You make any transaction to or from Your Account (except for telephonic or mail-in transactions, and certain small-value transactions). When an electronic transfer has been made during any given month, You will receive a monthly statement to reflect all electronic fund transfers to or from Your Account during that statement period. In any case, You will receive a statement at least quarterly.

**FEES.** We may assess reasonable charges against Your Account for transactions performed at electronic terminals. If so, We will specify any charges for these or other types of electronic transactions, including automatic transfers, on an accompanying pricing document. We will explain the charges to You when You open Your Account. When You use an ATM not owned by Us, You may be charged a fee by the ATM operator, or any network used, and You may be charged a fee for a balance inquiry even if You do not complete a fund transfer. You will be provided with a fee schedule and Teller Phone information after Your Account is established. Additional fee schedules are available at any of Our office locations.

**LIABILITY FOR FAILURE TO COMPLETE TRANSACTIONS.** If We do not properly complete a transaction to or from Your Account according to this Agreement (after four business days for Electronic Bill Payer transactions), We will be liable for Your losses or damages. However, We will not be liable if: (a) Your Account does not contain enough money to make the transaction through no fault of Ours; (b) the ATM where You are making the transfer does not have enough cash; (c) the terminal was not working properly and You knew about the breakdown when You started the transaction; (d) circumstances beyond Our control prevent the transaction; (e) Your Card is retrieved or retained by an ATM; (f) Your Card or PIN has been reported lost or stolen and We have blocked the Account; (g) the money in Your Account is subject to legal process or other claim; (h) there are other lawful exceptions established by Us and You are given proper advance notice of them; (i) You exceed any limits on Your Account; and (j) the Check Card network does not allow the transaction to proceed due to anti-fraud or similar consumer protections employed by that network.

**LIABILITY FOR UNAUTHORIZED USE.** Telephone Us at once at (215) 934-3500 in Philadelphia or (800) 832-PFCU in other areas or write Us at Philadelphia Federal Credit Union, 12800 Townsend Road, Philadelphia, PA 19154-1003 if You believe Your Card or PIN have been lost or stolen, or if You believe that an electronic fund transfer has been made without Your permission using information from Your check. Telephoning is the best way of keeping Your possible losses down. You could lose all of the money in Your Account (plus Your maximum overdraft line of credit, if applicable). If You tell Us within two business days after You learn of the loss or theft of Your Card or PIN, You can lose no more than \$50.00 if someone uses Your Card or PIN without Your permission. If You fail to tell Us within two business days after You learn of the loss or theft of Your Card or PIN and We can prove that We could have stopped someone from using Your Card or PIN without Your permission if You had told Us, then You could lose as much as \$500.00. Additionally, if Your periodic statement shows transfers that You did not make, including those made by Card, PIN or other means, You will tell Us at once. If You fail to tell Us within 60 days after We mail You the first periodic statement on which the transfer appears, You may not get back any money You lost after the 60 days if We can prove We could have stopped someone from taking Your money if You had given Us notice in time. If a valid reason (such as a long trip or hospital stay) keeps You from giving Us notice, We will extend the time periods. **Exception:** You will have no liability for unauthorized use for Your Check Card as long as You report the loss or theft of Your Check Card within two business days. If You report such loss or theft after two business days, or provide proper notification of other unauthorized Check Card transactions, Your liability for

## ELECTRONIC SERVICES AGREEMENT AND DISCLOSURE (continued)

unauthorized use will not exceed \$50.00. **These exceptions do not apply to transactions originating at an ATM or from Your gross negligence and/or fraudulent use of Your Check Card.**

**IN CASE OF ERRORS OR IF YOU HAVE QUESTIONS ABOUT ELECTRONIC TRANSFERS.** Telephone Us at once at (215) 934-3500 in Philadelphia or (800) 832-PFCU in other areas or write Us at Philadelphia Federal Credit Union, 12800 Townsend Road, Philadelphia, PA 19154-1003 as soon as You can, if You think Your statement or receipt is wrong or if You need more information about a transaction listed on the statement or receipt. We must hear from You no later than 60 days after We send You the first statement on which the problem or error appeared.

- (1) Tell Us Your name and Account number.
- (2) Describe the error or the 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.
- (3) 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 10 business days. We will determine whether an error occurred within 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 45 days to investigate Your complaint or question. If We decide to do this, We will credit Your Account within 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 10 business days, We may not credit Your Account. We will tell You the results within three 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. If We have credited Your Account with funds while investigating an error, We will charge Your Account for those funds if We conclude no error has occurred. In this provision, all references to 10 business days will be 20 business days if Your notice of error involves an electronic fund transfer that occurred within 30 days after the first deposit to Your Account was made and all references to 45 business days will be 90 business days if Your notice of error involves an electronic fund transfer that: (a) was not initiated within a state; (b) resulted from a point-of-sale debit card transaction; or (c) occurred within 30 days after the first deposit to Your Account was made.

### FUNDS AVAILABILITY POLICY DISCLOSURE

**THE FOLLOWING DESCRIBES YOUR ABILITY TO WITHDRAW FUNDS AT PHILADELPHIA FEDERAL CREDIT UNION.**

**YOUR ABILITY TO WITHDRAW FUNDS.** Our policy is to delay the availability of funds from Your cash and check deposits. During the delay, You may not withdraw the funds in cash and We will not Use the funds to pay checks that You have written.

**DETERMINING THE AVAILABILITY OF A DEPOSIT.** The length of the delay is counted in business days from the day of Your deposit. Every day is a business day except Saturdays, Sundays, and federal holidays. If You make a deposit before closing on a business day that We are open, We will consider that day to be the day of Your deposit. However, if You make a deposit after closing or on a day We are not open, We will consider that the deposit was made on the next business day We are open.

The length of the delay varies depending on the type of deposit and is explained below.

#### **Same-Day Availability**

- Funds from electronic direct deposits to Your account will be available on the day We receive the deposit.
- U.S. Treasury checks that are payable to You.
- Wire transfers.
- Checks drawn on Philadelphia Federal Credit Union.
- Cash.
- State and local government checks that are payable to You.
- Postal Money orders.

#### **Next-Day Availability**

If You make the deposit in person to one of Our employees, funds from the following deposits are available on the 1st business day after the day of Your deposit:

- Cashier's, certified, and teller's checks that are payable to You.
- Federal Reserve Bank checks and Federal Home Loan Bank checks, if these items are payable to You.

If You do not make Your deposit in person to one of Our employees (for example, if You mail the deposit), funds from these deposits will be available on the 2nd business day after the day We receive Your deposit.

**FOREIGN TRANSACTIONS.** For transactions initiated in foreign currencies, the exchange rate between the transaction currency and the billing currency (U.S. dollars) will be: (a) a rate selected by VISA from the 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 (b) the government-mandated rate in effect for the applicable central processing date. In each instance, plus or minus any adjustment determined by the Credit Union.

**UNAUTHORIZED TRANSFERS.** To report a lost or stolen ATM Card, Check Card or PIN, or any combination thereof, You will call Us at (215) 934-3500 in Philadelphia or (800) 832-PFCU in other areas. You may also notify Us through Teller Phone or write to Us to report the loss of a Card, PIN or Security Code at Philadelphia Federal Credit Union, 12800 Townsend Road, Philadelphia, PA 19154-1003. You should also call the number or write to the address listed above if You believe a transfer has been made using the information from Your check without Your permission.

**DISCLOSURE OF ACCOUNT INFORMATION.** We may disclose information to third parties about Your Account or transfers You make: (1) when it is necessary to complete an electronic transaction; or (2) in order to verify the existence and conditions of Your Account for a third party such as a credit bureau or merchant; or (3) in order to comply with a government agency or court order, or any legal process; or (4) if You give Us written permission.

**TERMINATION.** We may terminate Your right to use Your Card or PIN or cancel this Agreement at any time upon written notice. You may request termination of these services in writing.

**CHANGE IN TERMS.** We may change the terms and charges for the services shown in this Agreement and may amend this Agreement from time to time.

**BUSINESS DAYS.** Every day is a business day except Saturdays, Sundays, and holidays.

**GOVERNING LAW.** This Agreement is controlled and governed by the laws of the Commonwealth of Pennsylvania except to the extent that such laws are inconsistent with controlling federal law.

#### **Other Check Deposits**

The first \$225.00 will be available on the business day We receive Your deposit. The remaining funds will be available on the 2nd business day after the day of Your deposit. For example, if You deposit a check of \$700.00 on a Monday, \$225.00 of the deposit is available on Monday. The remaining \$475.00 is available on Wednesday.

**LONGER DELAYS MAY APPLY.** We may delay Your ability to withdraw funds deposited by check into Your Account an additional number of days for the following reasons:

- a. We believe a check You deposit will not be paid.
- b. You deposit checks totaling more than \$5,525.00 on any one day.
- c. You deposit a check that has been returned unpaid.
- d. You have overdrawn Your Account repeatedly in the last six months.
- e. 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 7th business day after the day of Your deposit. In any case, We reserve the right to refuse an item for deposit or encashment.

**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.

**LOCATION OF CHECK ENDORSEMENTS.** Federal law requires all check endorsements to be in the first 1-1/2 inches of the trailing edge of the back of the check. The trailing edge is opposite the left side of the face of the check, the side of the check just behind Our address. You will be responsible for any costs incurred



## FUNDS AVAILABILITY POLICY DISCLOSURE (continued)

by Us due to delays in returning checks deposited into Your Account that do not comply with the endorsement standards.

**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 (including deposits You make at Automated Teller Machines (ATMs) owned and operated by Philadelphia Federal Credit Union).

Funds from electronic direct deposits to Your Account will be available on the day We receive the deposit. Funds from deposits of cash, wire transfers, and the first \$5,525.00 of a day's total deposits of traveler's, and federal, state and local government checks will also be available on the day We receive Your deposit if the deposit meets certain conditions. For example, the checks must be payable to You (and You may have to use a special deposit slip).

Funds from deposits of the first \$5,525.00 of a day's total deposits of cashier's, certified, and teller's checks will be available on the 1st business day after the day of Your deposit if the deposit meets certain conditions. For example, the checks must be payable to You (and You may have to use a special deposit slip).

The excess over \$5,525.00 from deposits of traveler's checks, federal, state and local government checks, cashier's checks, certified checks, and teller's checks will be available on the 7th business day after the day of Your deposit. If Your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of Our employees, the first \$5,525.00 will not be available until the 2nd business day after the day of Your deposit.

Funds from all other check deposits will be available on the 7th business day after the day of Your deposit.

**DEPOSITS AT ATMs.** The first \$225.00 of deposits made at ATMs each business day will be made available for immediate withdrawal. The remainder of any such deposit(s) subject to delayed availability will become available for withdrawal on the 2nd business day after the day of Your deposit.

**FOREIGN CHECKS.** Deposits of checks drawn on an office of a foreign bank located outside of The United States of America ("Foreign Checks") are not covered by this disclosure. Contact a Member Services Representative for details concerning Our policy for availability of Foreign Check deposits.

## WIRE TRANSFER AGREEMENT

**THESE ARE THE TERMS AND CONDITIONS WHENEVER YOU REQUEST A WIRE TRANSFER OF FUNDS FROM YOUR ACCOUNT(S) WITH US BASED UPON YOUR ORAL OR WRITTEN REQUEST. WE WILL PROVIDE WIRE TRANSFER SERVICES AS A MEANS TO INITIATE DOMESTIC AND INTERNATIONAL TRANSFERS FOR YOU, SUBJECT TO THE TERMS OF THIS AGREEMENT, WHICH YOU AGREED TO BY SIGNING YOUR APPLICATION FOR MEMBERSHIP WITH US AT THE TIME THAT YOUR ACCOUNT WAS ESTABLISHED.**

This Wire Transfer Agreement applies to wire transfers that are not "Remittance Transfers" as defined in the Electronic Fund Transfer Act (15 U.S.C. 1693o-1) and Regulation E, Subpart B (12 CFR 1005.30 *et seq.*).

We are authorized to charge Your Account for the payment of wire transfer requests. If more than one Account(s) is designated, We may charge any of the designated Accounts unless You give Us specific written directions otherwise. Your transfer requests may involve the transfer of funds from any of Your designated Accounts with Us to another account You have with Us, to any other financial institution, or to a third party or account of a third party maintained with Us or any other financial institution. There are no restrictions or limitations on the amounts which may be ordered or requested, or on the location or address of the beneficiary of a transfer unless You give Us written instructions to the contrary.

The party(ies) named in Your application for membership are the Authorized Persons who may issue payment orders to Us for the initiation of wire transfers or to receive telephone calls from Us, in accordance with this Agreement, for the purpose of confirming payment orders for the initiation of wire transfers which have been transmitted to Us under this Agreement for any Account designated in Your application for membership. For confirmation purposes, We may call any party designated in Your application for membership. If more than one Authorized Person is named, any one of them may issue payment orders on any designated Account.

Wire transfer requests must be given to Us in compliance with Our cut-off hours as established from time to time by Us. We are not responsible for the accuracy of a routing number which You supply verbally and which is contained in Your wire transfer request. Wire transfer requests received by Us after Our cut-off hours may be treated as if received on the following business day.

We have no obligation to accept or execute any wire transfer request. We will provide You telephonic notice of rejection. If We are unable to reach You by telephone, We may at Our option give You notice of rejection in writing.

If We accept a wire transfer request consistent with this Agreement, You agree that any such transfer requests which We receive are effective as Your transfer request, whether or not authorized.

You will have no right to cancel or amend a payment order to initiate a wire transfer after We receive it. We will make a reasonable effort to act on a cancellation or amendment of a payment order made by You prior to the time that We execute such payment order, but We have no liability if Your cancellation or amendment is ineffective.

You agree to re-execute this Agreement or to execute a new agreement if changes are necessary. Your application for membership designates any Account which may be charged in relation to wire transfer requests. All parties which You have authorized to issue wire transfer requests or to receive telephonic confirmations from Us are identified in Your application for membership. All modifications or additions to Your application for membership must be in writing.

You agree to pay Us the amount of any transfer request which We transmit pursuant to this Agreement when We execute a payment order to carry out Your wire transfer request. You will not make any wire transfer request which would cause You to exceed the available balance in the Account designated to pay the transfer request. If a payment order is executed which creates an overdraft, with

or without Our prior consent, You agree to pay Us the overdraft amount and any overdraft fee immediately upon Our demand. We have the right to set-off the amount of any overdraft against the balance in any of Your accounts with Us and We may exercise any rights We have under any agreements which grant Us security for the payment of Your liabilities or obligations to Us.

You understand and agree that the payment of a wire transfer request may be made by Us or any other financial institution used to carry out the transfer request on the basis of an identifying or account number which You have provided for a beneficiary, even if the number identifies a person different from Your intended beneficiary. You also understand and agree that We or any other financial institution used to carry out a transfer request, may rely on the identifying number of the intermediary or beneficiary's financial institution which You have provided as the proper identification of the intermediary or beneficiary's financial institution, even if the number identifies a financial institution different from the one You intended to identify. We or any other financial institution are not responsible for determining whether any identifying or account numbers You have provided to initiate a wire transfer are accurate. You will be liable to Us for the amount of any transfer request even if payment of the transfer request is made to a person different from the named beneficiary based upon the beneficiary's identifying or account number provided by You or payment of the transfer request is made to a financial institution different from the one identified by name based on the identifying number which You have provided to Us.

You agree to examine any statement or confirmation which We send You and to notify Us within 30 days after the mailing date on any statement or confirmation, of any discrepancy or error. If You fail to notify Us of any discrepancy or error within the required time period, You agree that We are not liable to pay interest or reimburse You for any discrepancy or error in relation to a transfer request described in such statement or confirmation.

You and the Credit Union agree that the following specified security procedures represent a commercially reasonable method of providing security against unauthorized payment orders: (a) Only individuals named in Your application for membership shall issue wire transfer requests to Us; and (b) We reserve the right to telephonically contact any individual named in Your application for membership for the purpose of confirming a transfer request, regardless of amount, although We have no obligation to do so. If We cannot obtain a confirmation satisfactory to Us, then We reserve the right to refuse to honor any wire transfer request.

We have no responsibility to verify the identity of any party identifying themselves as an individual authorized to receive a telephonic confirmation of any wire transfer request, other than to verify that the name given by such party corresponds to a party named in Your application for membership. If, for any reason, We are not satisfied that a wire transfer request was issued by an authorized party or confirmed by an authorized party, We may refuse to execute the transfer request. If We do so, We shall not incur any liability of any nature. You agree to prevent disclosure, other than on a need-to-know basis, of any of the aspects of the security procedures which You have agreed to with Us. You will notify Us immediately if You believe the confidentiality of the security procedures has been compromised and You shall act to prevent the security procedures from being further compromised.

We have no liability of any nature for delays or mistakes, provided We act in good faith and with reasonable care. We are not responsible for delays or



## WIRE TRANSFER AGREEMENT (continued)

mistakes caused by other parties through whom We transmit funds whether such other parties were selected by You or Us. We are not required to make a wire transfer on the day a wire transfer request is received, unless the wire transfer request is received within a reasonable time before any cut-off hour We have established. We will generally use the funds transfer system, but We may use any means and routes that We, in Our sole discretion, consider suitable for the transmission of funds.

You agree that We have no liability and are not responsible for any delay or failure to transfer any amount specified in any wire transfer request because of rules, regulations, or policies of the Federal Reserve Board which limits, in the aggregate, the amount We can transfer from time to time during any business day, provided, however, that We will promptly notify You of any such failure or delay and will effectuate the transfer as soon as is reasonably possible.

We shall have no liability whatsoever for any special, consequential, punitive, or indirect loss or damage suffered by You in connection with services offered by Us which are subject to this Agreement, regardless of whether We know or should have known such damages might be incurred. We have no responsibility for any attorneys' fees that You might incur.

We may terminate this Agreement at any time by giving written or oral notice to You. Unless We terminate this Agreement, the Agreement shall remain in effect

until We receive written notice of termination from You and have been afforded a reasonable opportunity to act on Your termination notice. You may not assign this Agreement to any other party.

This Agreement is governed by the provisions of Regulation J, 12 CFR Part 210, Subpart B, including the Appendices, to the extent that any wire transfer request is carried out. Terms which are not defined in this Agreement shall have the same meaning as defined in the Uniform Commercial Code Article 4A. This Agreement is also subject to all applicable Operating Circulars of the Federal Reserve Bank in the district in which We are located and any other applicable provisions of federal or state law. To the extent that Regulation J does not apply to this Agreement, this Agreement shall be governed by the laws of the state in which We are chartered.

We may amend this Agreement, from time to time, by sending You a copy of any amendment at least 30 days prior to its effective date. This Agreement may also be amended by a writing signed by You and Us. No representation or statement not expressly contained in this Agreement or in any amendment shall be binding upon You or Us.

If any provision of this Agreement is prohibited by applicable law, such prohibition shall apply only to that provision and all other provisions of the Agreement shall remain in full force and effect.

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**FACTS**

**WHAT DOES PHILADELPHIA FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?**

<b>Why?</b>	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.
<b>What?</b>	The types of personal information We collect and share depend on the product or service You have with Us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and income</li> <li>• account balances and payment history</li> <li>• credit history and credit scores</li> </ul> When You are <i>no longer</i> Our member, We continue to share Your information as described in this notice.
<b>How?</b>	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 Philadelphia Federal Credit Union chooses to share, and whether You can limit this sharing.

Reasons We can share Your personal information	Does the Credit Union share?	Can You limit this sharing?
<b>For Our everyday business purposes</b> - such as to process Your transactions, maintain Your account(s), respond to court orders and legal investigations, or report to credit bureaus	<b>YES</b>	<b>NO</b>
<b>For Our marketing purposes</b> - to offer Our products and services to You	<b>YES</b>	<b>NO</b>
<b>For joint marketing with other financial companies</b>	<b>YES</b>	<b>NO</b>
<b>For Our affiliates' everyday business purposes</b> - information about Your transactions and experiences	<b>NO</b>	<b>WE DON'T SHARE</b>
<b>For Our affiliates' everyday business purposes</b> - information about Your creditworthiness	<b>NO</b>	<b>WE DON'T SHARE</b>
<b>For Our affiliates to market to You</b>	<b>NO</b>	<b>WE DON'T SHARE</b>
<b>For non-affiliates to market to You</b>	<b>NO</b>	<b>WE DON'T SHARE</b>

**Questions?** Call (215) 934-3500 or write to Us at: 12800 Townsend Road, Philadelphia, PA 19154-1003

<b>What We do</b>	
<b>How does Philadelphia Federal Credit Union protect my personal information?</b>	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.
<b>How does Philadelphia Federal Credit Union collect my personal information?</b>	We collect Your personal information, for example, when You <ul style="list-style-type: none"> <li>• open an account or apply for a loan</li> <li>• deposit money or pay Your bills</li> <li>• use Your credit or debit card</li> </ul> We also collect Your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives You the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes - information about Your creditworthiness</li> <li>• affiliates from using Your information to market to You</li> <li>• sharing for non-affiliates to market to You</li> </ul> State laws and individual companies may give You additional rights to limit sharing.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and non-financial companies. Philadelphia Federal Credit Union does not share with Our affiliates.
<b>Non-Affiliates</b>	Companies not related by common ownership or control. They can be financial and non-financial companies. Philadelphia Federal Credit Union does not share with non-affiliates so they can market You.
<b>Joint Marketing</b>	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to You. Our joint marketing partners include categories of companies, such as:</p> <ul style="list-style-type: none"> <li>• financial service providers</li> <li>• insurance companies</li> </ul>

**BRANCH LOCATIONS**

**NORTHEAST**  
12800 Townsend Road  
Philadelphia, PA 19154-1003

**NORTHEAST**  
8025 Roosevelt Boulevard  
Philadelphia, PA 19152-3017

**NORTHEAST**  
3799 Clarendon Avenue  
Philadelphia, PA 19114

**FISHTOWN**  
2136 E. Dauphin Street  
Philadelphia, PA 19125

**NORTHWEST**  
6707 Germantown Avenue  
Philadelphia, PA 19119-2109

**WEST PHILADELPHIA**  
5000 Baltimore Avenue  
Philadelphia, PA 19143-3393

**CENTER CITY**  
1108 Chestnut Street  
Philadelphia, PA 19107-4887

**CENTER CITY**  
1600 Arch Street, Lobby  
Philadelphia, PA 19103-2028

**TEMPLE UNIVERSITY**  
Student Activities Center  
13th Street and Montgomery Avenue  
Philadelphia, PA 19122-2595

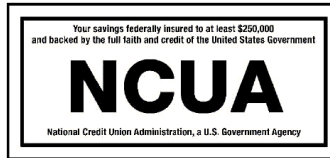
**SOUTH PHILADELPHIA**  
929 Snyder Avenue  
Philadelphia, PA 19148

**BLOOMSBURG, PA**  
1615 Columbia Boulevard  
Bloomsburg, PA 17815

**TELEPHONE NUMBERS**

215-934-3500 in Philadelphia  
1-800-832-PFCU in other areas  
TDD for hearing impaired: 215-934-4000

Internet Web Site  
[www.pfcu.com](http://www.pfcu.com)



## **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. Disputes filed by You or by Us related to a consumer credit transaction secured by a dwelling will also be excluded from arbitration.

**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: Philadelphia Federal Credit Union, Attn: Legal Department, 12800 Townsend Road, Philadelphia, PA 19154. 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 the American Arbitration Association or JAMS. 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 Commonwealth 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: Philadelphia Federal Credit Union, Attn: Legal Department, 12800 Townsend Road, Philadelphia, PA 19154.