

Important Member Information:

Regulation CC
Your Ability to Withdraw funds

Availability of funds you deposit in your account

Like most financial institutions, our policy is to delay the availability of funds that you deposit in your account. 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, Visa Check Card transactions you have made, or preauthorized withdrawals from your account.

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, and Sundays, and federal holidays. If you make a deposit before 7:00 p.m., 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 7:00 p.m., 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 the following deposits will be given "same-day" availability if all endorsement guidelines are met. Same day availability means that no holds will be placed on the deposit. These deposits include:

- U.S. Treasury checks that are payable to you.
- Wire transfers, including pre-authorized credits, such as Social Security benefits and payroll payments.
- Checks drawn on People Driven Credit Union.

If you make the following deposits in person to one of our employees, funds from the following deposits are also available on the business day of your deposit.

- Cash.
- State of Michigan and local Michigan government checks that are payable to you.
- Cashier's, certified, and teller's checks that are payable to you.
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to you.
- "Familiar" non-personal checks. Non-personal checks include payroll checks and may be from a business, college or university, school district, etc. A check is familiar if:
 - a) The validity of the check has been directly verified; or
 - b) The check has become familiar by some other means or procedure established by PDCU from time to time.

Other check deposits

The Federal Reserve Banks transferred all check-processing operations to the Federal Reserve Bank of Cleveland. As a result of this, there will only be a single check-processing region for purposes of Regulation CC and there will no longer be any checks that are non-local.

The delay of availability for other check deposits

The first \$200 from a deposit of a check drawn off a US financial institution will be available on the business day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.

For example, if you deposit a check of \$700 on a Monday, \$200 of the deposit will be available on that same Monday. The remaining \$500 will be available on Wednesday.

Longer delays may apply:

Funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe the check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You deposit negotiable instruments subject to collection or special conditions, including insurance drafts and sight drafts.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of communications or computer equipment.

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

Special rules for new accounts:

If you are a new member, the following special rules will apply during the first 30 days your account is open:

The first \$5,000 from a deposit of U.S. Treasury checks will be available on the first business day after the day of your deposit. Funds from wire transfers into your account will be available on the first business day after the day we receive the transfer.

Funds from deposits of cash and the first \$5,000 of a day's total deposits of cashier's, certified, teller's, traveler's, and state and local government checks will be available on the first business day after the day of your deposit if certain conditions are met. For example, the checks must be payable to you. The excess over \$5,000 will be available on the ninth business day after the day of your deposit. If you do not make the deposit in person to one of our employees, the first \$5,000 will not be available until the second business day after the day of your deposit.

Funds from all other check deposits will be available on the ninth business day after the day of your deposit. This also applies to deposits at ATMs during the first 30 days your account is open.

Holds on other funds (other accounts):

If we accept for deposit a check that is drawn on another bank, 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 on 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.

Funds availability policy for deposits made at Automated Teller Machines (ATMs)

Proprietary ATM:

A proprietary ATM is an ATM located at a PDCU office or an ATM owned or operated by PDCU. All ATMs that we own or operate are identified as our machines.

The first \$200 of funds deposited at a proprietary ATM will be available on the day of the deposit. Funds over \$200 will usually be available on the day of the deposit; however, availability may be delayed as follows: Cash, and other items given "Same Day Availability" when deposited at a credit union office, as described in this brochure, will be available on the next business day after the day of your deposit. Funds deposited by a local check will be available on the second day after the day of your deposit. Funds deposited by a non-local check will be available on the fifth business day after the day of your deposit.

Non-proprietary ATM:

A non-proprietary ATM is an ATM not located at a PDCU office nor owned or operated by PDCU.

The first \$200 of funds deposited at a non-proprietary ATM will be available on the day of the deposit. All other funds deposited at a non-proprietary ATM will usually be available on the day of the deposit, but availability may be delayed until the second business day after the day of your deposit.

A list of ATMs where you can make deposits, but that are not owned or operated by PDCU can be obtained at any PDCU office.

Special rule for new accounts for deposits at ATMs:

During the first 30 days your account is open, your entire deposit at any ATM will not be available until the ninth business day after the deposit.

Funds availability policy for deposits made at offices of Credit Union Family Service Centers

This policy applies to deposits at Credit Union Family Service Center offices, which are shared branches where members of many different credit unions are able to perform transactions to their own credit union account. The policy at Service Centers is, whenever possible, to make funds from your deposits available to you on the same business day your deposit is received. A deposit at a Service Center is considered received when it is accepted with all appropriate endorsements. For determining the availability of your deposits, every day that PDCU is open is a business day, which may differ from the days the shared branch is open. If you make a deposit on a day PDCU is open, that day will be considered the day of deposit. However, if you make a deposit at a shared branch on a day PDCU is not open, your deposit will be considered made on the next business day PDCU is open.

Same day availability

Funds from the following deposits will be given "same-day" availability if all endorsement guidelines are met. Same day availability means that no holds will be placed on the deposit. These deposits include:

- 1) U.S. Treasury checks that are made payable to you, which include social security, civil service, military payments, federal agency salaries, IRS returns, VA compensation and railroad annuities.
- 2) U.S. Postal Money Orders that are payable to you.
- 3) Federal Reserve Bank or Federal Home Loan Bank checks payable to you.
- 4) State of Michigan and local Michigan government checks that are made payable to you, including city, county, township and village checks.
- 5) Share drafts or checks drawn on Service Centers or on a Service Centers participating credit union.

- 6) "Depository checks" including cashier's and certified checks payable to you.
- 7) "Familiar" non-personal checks that are payable to you, including payroll checks and checks from a business, college, university or school district. A check is considered "familiar" if:
 - a) The validity of the check has been directly verified; or
 - b) The check has become familiar by some other means or procedure established by PDCU or Service Centers.

Delayed availability

In some cases, all of the funds that you deposit by check will not be available to you on the same business day that you make the deposit. Depending upon the type of check you deposit, funds may not be available until the fifth business day after the day of your deposit. However, the first \$200 of your deposits will be available on the first business day.

If all of the funds from your deposit are not available on the same business day, you will be notified at the time you make your deposit as to when your funds will be available. If your deposit is not made directly to a shared branch employee, or if this action is taken after you have left the premises, a notice will be mailed to you from Service Centers by the business day after your deposit is received. Ask the Service Center employee when the funds will be available.

In addition, funds you deposit by check may be delayed for a longer period if there is an emergency such as failure of communications or computer equipment. Should such an emergency occur, Service Centers will notify you and tell you what the hold period will be. Note that a deposit accepted while the data processing system is not on line will be considered received when the transaction is posted on PDCU records.

Certain instruments not accepted

Negotiable instruments, which are subject to collection or special conditions, will not be accepted at Service Centers offices for deposit into any account. The category includes insurance drafts and sight drafts.

Availability of funds directly deposited by ACH

Provisional Payment: Credit given by People Driven Credit Union (PDCU) to you with respect to an automated clearing house credit entry is provisional until PDCU receives final settlement for such entry through a Federal Reserve Bank. If PDCU does not receive such final settlement, you are hereby notified and agree that PDCU is 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 in the amount of such entry.

Notice: Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, PDCU is not required to give next day notice to you of receipt of an ACH item and PDCU will not do so. However, PDCU will continue to notify you of the receipt of payments in the periodic statements we provide to you.

Choice of Law: PDCU may accept on your behalf payments to 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 and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Michigan as provided by the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account.

Disclosure for Truth in Savings

The Truth in Savings Act (T-I-S) is a section of the Federal Deposit Insurance Corporation Improvement Act of 1991. The National Credit Union Administration is charged with enforcing the act, which applies to ALL credit unions.

The purpose of T-I-S is to promote and simplify comparisons among accounts at all financial institutions. T-I-S enables consumers to make informed choices/comparisons among competing claims of financial institutions by requiring disclosure of the interest rates payable on these accounts and the fees assessable against these accounts.

It is the intent of People Driven Credit Union to maintain compliance with this federal law pertaining to full disclosure regarding the terms and conditions of all savings programs.

The following disclosure information illustrates the various savings alternatives available at People Driven Credit Union.

The Fee Schedule and the Rate Information Schedule set forth certain conditions, fees, charges and rates applicable to your accounts at People Driven Credit Union as of the effective dates shown on each document. These schedules are incorporated as part of this disclosure.

If you have any questions regarding any of the accounts offered at People Driven Credit Union please let a credit union representative assist you.

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

Savings at People Driven Credit Union are federally insured up to \$250,000 by the full faith and credit of the United States Government by the National Credit Union Administration, a U.S. Government agency.

SHARE SAVINGS ACCOUNT

Compounding and crediting

Dividends will be compounded quarterly and will be credited quarterly.

For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is April 1.

If you close your account before dividends are paid, you will not receive the accrued dividends.

Account restrictions and features

The credit union reserves the right to require a member intending to make a withdrawal from any account (except a checking) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

Balance computation method

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The minimum required to open this account is the purchase of a \$10 par value share in the credit union.

You must maintain a minimum daily balance of \$100 in your account to avoid a service fee. If, during any month, your account balance falls below the required minimum daily balance, your account will be subject to a service fee for that month (see the Fee Schedule). You can avoid this service fee if you have Direct Deposit of at least \$400 per month of your paycheck or another recurring deposit, or if you are a VIP Club member, if you are under age 23, if you have a current loan with a balance of at least \$1,000, or if you maintain at least \$1,000 in any savings account with the credit union other than Checking.

You must maintain a minimum daily balance of \$100 in your account each day to obtain the disclosed annual percentage yield.

Accrual of dividends on non-cash deposits Dividends will begin to accrue on the business day you deposit noncash items (e.g. checks) to your account.

BASIC CHECKING ACCOUNT

No dividends are paid on the Basic Checking Account.

OPPORTUNITY CHECKING ACCOUNT

No dividends are paid on the Opportunity Checking Account.

INTEREST CHECKING ACCOUNT

Compounding and crediting

Interest will be compounded monthly and will be credited monthly. Credited interest will be available for withdrawal after it is credited. The annual percentage yield (APY) is based on an assumption that interest will remain in the account. A withdrawal will reduce earnings. If you close your Interest Checking Account before interest is paid you will (not) be paid the accrued interest.

Balance computation method

Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

You must maintain a minimum balance of \$2,500 in your account each day to obtain the disclosed annual percentage yield.

Accrual of dividends on non-cash deposits

Interest will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.

MONEY MARKET PLUS ACCOUNT

Compounding and crediting

Interest will be compounded monthly and will be credited monthly. Credited interest will be available for withdrawal without penalty. The annual percentage yield (APY) is based on an assumption that interest will remain in the account. A withdrawal will reduce earnings. If you close your deposit account before interest is paid, you will receive accrued interest.

Account restrictions and features

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. The credit union reserves the right to require a member intending to make a withdrawal from any deposit account (except a draft account or upon maturity of a term account) to give written notice of such intent not less than seven days and up to 30 days before such withdrawal.

Balance computation method

Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The minimum balance required to open this account is \$1,000.

Accrual of dividends on non-cash deposits

Interest will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.

HOLIDAY CLUB, VACATION CLUB, AND MEMBER'S CHOICE ACCOUNTS

Compounding and crediting

Dividends will be compounded quarterly and will be credited quarterly. For this account type, the dividend period is quarterly, for example, the beginning date of the first dividend period of the calendar year is January 1 and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for the example is April 1. If you close your account before dividends are paid, you will not receive the accrued dividends.

Account restrictions and features

During any statement period, you may not make more than six withdrawals or transfers to another credit union account of yours or to a third party by means of preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, if applicable, or similar order to a third party. The credit union reserves the right to require a member intending to make a withdrawal from any account (except a checking account) to give written notice of such intent not less than seven days and up to 60 days before such withdrawal.

Balance computation method

Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The minimum balance required to open this account is \$1.00. You must maintain a minimum daily balance of \$100 in your account each day to obtain the disclosed annual percentage yield.

Accrual of dividends on non-cash deposits

Dividends will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.

Holiday Club account transfer

The balance of the Holiday Club account is automatically transferred to the Share Savings account by November 1 of each year.

SAVINGS CERTIFICATE

Compounding and crediting

Interest will be compounded quarterly and will be credited quarterly.

Account restrictions and features

Additional deposits to this account, prior to maturity, are not allowed.

Balance computation method

Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The balance required to open this account is \$_____. This depends on the maturity of the savings certificate and whether it is a "Jumbo" certificate.

Accrual of interest on non-cash deposits

Interest will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.

Time requirements Your account will mature after _____.

Early withdrawal provisions

You may withdraw up to 25% of the principal portion of your certificate account, but not less than \$250 and not more than once per year, prior to maturity. We will impose a penalty on any principal amount withdrawn prior to maturity. The penalty will equal all interest earned since the date your account was initially opened or renewed, or all interest earned in the 180 days preceding withdrawal, whichever is less. If the penalty is greater than the amount of earned but unpaid interest at the time of an early withdrawal, your principal will be reduced accordingly.

Otherwise, you may withdraw principal from your account, prior to maturity, only if you make a complete withdrawal and close the account.

We will impose a penalty if you close your account before the maturity date. For Certificates with an initial term in excess of one year, the penalty will equal one hundred eighty (180) days interest on your account. For certificates with an initial term of one year or less, the penalty will equal ninety (90) days interest on your account. If the penalty is greater than the amount of earned but unpaid interest at the time of an early withdrawal, your principal will be reduced accordingly.

Notwithstanding the above provisions, however, automatic transfers of interest from a Certificate account to another savings account at the credit union may be arranged at the time of issuance or anytime thereafter during the term of the certificate. Such transfers would occur each quarter as interest payments are made. The Annual Percentage Yield (APY) is based on the assumption that interest will remain in the account until maturity. Transfers of interest to another savings account will affect, and possibly reduce, earnings. Interest on the certificate may be withdrawn without penalty at any time after it is paid. The early withdrawal penalties do not apply to withdrawals after the death of the primary owner of a Certificate account.

Renewal policies

Your account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

INDIVIDUAL RETIREMENT ARRANGEMENTS (IRAs)

IRAs at People Driven Credit Union are federally insured up to \$250,000 by the full faith and credit of the United States Government (by the National Credit Union Administration, a U.S. Government agency).

IRA CERTIFICATE

Compounding and crediting

Interest will be compounded quarterly and will be credited quarterly.

Account restrictions and features

Additional deposits to this account, prior to maturity, are not allowed.

Balance computation method

Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The minimum balance required to open this account is \$1,000, if the maturity is three years or less; it is \$500 if the maturity is more than three years.

Accrual of dividends on non-cash deposits

Interest will begin to accrue on the business day you deposit noncash items (e.g., checks) to your account.

Time requirements Your account will mature after _____.

Early withdrawal provisions

We will impose a penalty if you withdraw any of the funds in your account before the maturity date. The penalty will equal all interest earned since the date your account was initially opened or renewed, or all interest earned in the 180 days preceding withdrawal, whichever is less. If the penalty is greater than the amount of earned but unpaid interest at the time of an early withdrawal, your principal will be reduced accordingly.

The early withdrawal penalties do not apply to withdrawals made after the primary owner of an IRA certificate account has become permanently disabled, has died, or has reached 70 and 1/2 years of age.

Renewal policies

Your account will automatically renew at maturity. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds in the account without being charged an early withdrawal penalty.

IRA VARIABLE RATE ACCOUNT

Compounding and crediting

Interest will be compounded quarterly and will be credited quarterly. If you close your deposit account before interest is paid, you will not receive the accrued interest.

Account restrictions and features

The credit union reserves the right to require a member intending to make a withdrawal from any deposit account (except a draft account or upon maturity of a term account) to give written notice of such intent not less than seven days and up to 30 days before such withdrawal.

Balance computation method

Interest is calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day.

Minimum balance requirements

The minimum balance required to open this account is \$100

Accrual of interest on non-cash deposits

Interest will begin to accrue on the business day you deposit noncash (e.g., checks) to your account.