



April 16, 2025

Name
Address
City, State ZIP

NOTICE OF CHANGE IN TERMS

Home Equity Line of Credit

Michigan State University Federal Credit Union ("MSUFCU") is making important changes to your Home Equity Line of Credit (HELOC). These changes are being made as a result of the acquisition of McHenry Savings Bank ("MSB") by MSUFCU.

Important Changes to Your Account Terms

The following is a summary of changes that are being made to your account terms. These changes will take effect on May 1, 2025 ("Effective Date"). For more detailed information, refer to the information below.

These changes will impact your account as follows:

As of the Effective Date, your MSB HELOC will become an MSUFCU HELOC.

Revised Fees, as of the Effective Date	
Fee	Revised Amount
Late Fee (10 or more days past due)	\$0.00
Annual Fee	\$0.00
Early Termination Fee	\$0.00
Stop Payment Fee	\$25.00
Returned Payment Fee	\$0.00

Date of Billing Cycle:

Your current billing cycle statement cutoff is on the 5th of the month with payment due on the 20th of the month. As of the Effective Date, your new billing cycle statement cutoff is on the 1st of the month with payment due on the 15th of the month.

Date of Rate Index Change:

When there is an Index rate change, your rate adjustments currently take place on the first day of your billing cycle or the last day of the month. As of the Effective Date, your new rate change date will occur on the 1st of the month following the Index rate change.

Post Maturity Rate:

You will no longer be assessed a rate of 1% over the current interest rate for balances still owing after the maturity date. Any balance owing at maturity will need to be satisfied by paying the balance in full or refinancing your Home Equity Line of Credit with MSUFCU or another lender.

Should you have questions or concerns regarding this notice, please do not hesitate to contact us at 800-678-4968.

Sincerely,

Home Equity Department
MSU Federal Credit Union
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East Lansing, MI 48823
517-333-2424 x 4466