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MSU FEDERAL CREDIT UNION

Membership and Account Agreement

This Membership and Account Agreement outlines the privileges and liabilities of Michigan State University Federal Credit Union ("Credit Union") and you regarding the accounts and services we offer. Within this document, the words "we," "us," and "our" refer to the Credit Union. The words "you" and "your" refer to you as an MSUFCU or Oakland University Credit Union account owner. MSUFCU and Oakland University Credit Union are trade names of the Credit Union, as identified within the "Trade Names" section of this agreement.

This Membership and Account Agreement is part of the Account Agreements and Disclosures you received through the process of opening your account. Unless otherwise stated within this paragraph, your signature(s) on your account application (including your electronic signature through an electronic application process) indicates your agreement, jointly and individually, to the terms and conditions stated in the Account Agreements and Disclosures (which consist of this Membership and Account Agreement, the Electronic Funds Transfer and Payment Services Agreement and Disclosure, the Electronic Correspondence Disclosure and Agreement, the Truth in Savings and Funds Availability Disclosure, the Certificate Disclosure, the Schedule of Service Charges, and the Privacy Notice), the Current Dividends rate sheet, any Account Receipt included with this Membership and Account Agreement, our Bylaws, and any changes made periodically to any of these terms and conditions, which collectively dictate your membership and accounts.

This Membership and Account Agreement includes an arbitration provision and a class action waiver in the "Arbitration Agreement" section of this agreement.

1. Eligibility for Membership, Products, and Services
To become a member, you must satisfy the membership requirements including the opening and maintenance of at least one membership share in a savings account as set forth in our Bylaws. You authorize us to verify your membership qualifications and determine whether you qualify for products and services you apply for or we may offer to you by reviewing your account, credit, and employment history, and by obtaining information from third parties including, but not limited to, credit reporting companies. You further acknowledge our right to access your credit report, credit score, and other financial history for review and collection purposes related to your account(s) and loan(s) with us.

2. Taxpayer Identification Numbers, Legal Name, and Backup Withholding
Your legal name must be listed exactly as it appears on your official identification and tax records when opening an account with us. If your name changes after any account is opened, you must update your name on your account(s) by completing a name change form. If the name on any account you have with us does not match your legal name, you may be subject to backup withholding in accordance with IRS regulations. Backup withholding may apply if the name on any account(s) you have with us is inconsistent with tax records, and could also result in a percentage of dividends and payments being withheld. Additionally, we reserve the right to restrict access to your account(s) if the information provided does not align with your legal records. If you cannot furnish your Taxpayer Identification Number (TIN) to us, we may not permit you to open an account until you can provide it. Incorrect TINs or name mismatches with IRS records may cause backup withholding. You may be subject to withholding if you are required to complete a W-8BEN form and have not done so, the form is incomplete, or a previously submitted W-8BEN form has expired.

3. Single-Party Accounts
An account with only one owner is defined as a single-party account. If the account owner dies, the remaining funds in the account will be transferred subject to other terms of this agreement and applicable law. We may process payments, transfers, and withdrawal requests of an owner, or owner's agent, until we are notified of an owner's death. For the purpose of this agreement, remaining funds are defined as funds left within the account after enforcement of all setoffs, security interests and pledges, and satisfaction of other financial obligations owed under the account.

4. Multiple-Party Accounts
An account with two or more people or entities jointly owning an account is considered a multiple-party account and creates a "joint tenancy with rights of survivorship." Except as modified in this Membership and Account Agreement, joint accounts shall be subject to and governed by PA 41 of the Public Acts of 1968, as amended, being MCLA 490.51, and commonly known as the Credit Union Multiple-Party Accounts Act. A joint owner is not a member and does not

become a member or have voting rights as a result of being designated a joint owner. We may deny a joint owner's application to be added to a member's account(s) for any reason not excluded by law including, but not limited to, adverse credit history or previously causing a loss to a financial institution (including us).

a. Control of Multiple-Party Accounts
Any owner is allowed and deemed to have the authority to act on behalf of any other account owner(s) with respect to any and all account transactions. We may accept orders and instructions regarding the account and requests for future services from any account owner. We reserve the right to require that any changes to the account be made in writing and signed by all account owners. The addition of any joint account owner can only be made in a new account application signed by all account owners. Each owner guarantees the signature of any other owner(s). Each owner irrevocably appoints the other owner to be their agent. An owner does not need permission from the other owner(s) in order to withdraw funds, request stop payment on items, or authorize a transfer of all, or any part, of the funds in an account. We are not obligated to inform any owner(s) about any transaction, except as required by law. If we are informed, in writing, of a disagreement between account owners, or if there is a conflict in directions between owners on how to handle an account, we may place a hold on all funds in the account, close the account, or require a court order or written permission from all owners before taking any action with respect to the account.

b. Multiple-Party Account Liability
If a deposited item in a multiple-party account is returned due to insufficient funds, the account is overdrawn, or a final payment is not made on a transaction, the owners, jointly and individually, are responsible for reimbursing us the amount of the returned item, overdraft, or unpaid item and any charges that may be assessed, no matter who approved or initiated the transaction. We may exercise our rights against any account of any owner and any funds in the multiple-party account to obtain reimbursement from any account owner indebted to us, regardless of who contributed such funds to the account.

c. Rights of Survivorship
When a joint account owner dies, account ownership is retained by the surviving owners. All funds in an account are subject to any financial obligation, security interest, or pledge authorized by the decedent, even if surviving owners exists and even if surviving owners did not agree to it. If surviving joint owners do not exist, the remaining funds in the account will be made payable to the last deceased owner's estate, subject to any financial obligation, security interest, pledge, or designated surviving Payable on Death beneficiary(ies). Following the death of a primary joint account owner and if no other joint owners are members of ours, remaining joint owners who are not members have six months to either establish membership or remove funds in the account, unless otherwise required by law. If the funds are not removed or membership is not established within six months, the account will be closed and the funds will be made payable to the remaining joint owner(s) who is (are) not a member(s).

5. Payable on Death Accounts
Except as otherwise provided by applicable law, when an account beneficiary is named through any method prescribed by us, a Payable on Death (POD) Account is established in order to designate the surviving POD beneficiary(ies) of a single- or multiple-party account excluding Conservator Accounts, Estate Accounts, Representative Payee Accounts, Trust Accounts, Individual Retirement Accounts (IRAs), Health Savings Accounts (HSAs), and Coverdell Education Savings Accounts (CESAs). Beneficiary designations for IRAs, HSAs, and CESAs are established separately. We are not required to inform the beneficiary of the establishment of any such account or their vested interest in any account, unless required by law. All POD beneficiary designations made or changed must be authorized by valid signature of all account owners to be enforceable (including signature(s) through an electronic process). In the event all account owners do not provide signed authorizations for any POD beneficiary designations (for example, at the time of opening an account, adding a beneficiary or changing the beneficiary designations, or when a joint owner is added to the account), the account will be considered not to have an enforceable beneficiary designation and the remaining funds in the account will be paid to the last surviving owner's estate. However, if we determine that the signature of any account owner is not valid, we will enforce the immediately preceding beneficiary designation, if any, authorized by valid signature(s) of account owner(s) at that time.

- If more than one POD beneficiary is named, the remaining funds in the account will be paid to all such beneficiaries who survive the death of the last surviving owner, according to the percentage previously designated for each beneficiary. If no percentages were previously designated, the remaining funds in the account will be divided equally among the beneficiaries who survive the death of the last surviving owner. If the percentages that were designated do not total 100%, the remaining funds in the account will be divided equally among the beneficiaries who survive the death of the last surviving owner, regardless of the percentages designated for the named beneficiaries. If a named beneficiary does not survive the account owners, their share of the remaining funds in the account will be divided equally among surviving beneficiaries. In the event a minor is named beneficiary, we reserve the right to pay remaining funds in the account to persons permitted to receive such funds according to applicable state and/or federal laws, as determined by us.

- If no person designated as a POD beneficiary is living at the time of the death of the last surviving owner, the remaining funds in the account will be paid to all named contingent beneficiaries then living, according to the

percentage previously designated for each contingent beneficiary. If no percentages were previously designated, the remaining funds in the account will be divided equally among the contingent beneficiaries who survive the death of the last surviving owner. If the percentages that were designated do not total 100%, the remaining funds in the account will be divided equally among the contingent beneficiaries who survive the death of the last surviving owner, regardless of the percentages designated for the named contingent beneficiaries. If a named contingent beneficiary does not survive the last surviving owner, their share of the remaining funds in the account will be divided equally among surviving contingent beneficiaries.

- If no beneficiaries or contingent beneficiaries are living at the time of the death of the last surviving owner, the remaining funds in the account will be paid to the last surviving owner's estate.

We recommend you obtain an independent legal opinion if you have questions about how your beneficiary designations may be affected by applicable state law.

NOTE: If the account was opened on or before August 1, 2021, the continued use of this account by any account owner is an agreement by all account owners that any beneficiary designation or change made on or before August 1, 2021, by any account owner is an enforceable beneficiary designation authorized by all account owners.

6. Trust Accounts
Except as otherwise provided by applicable law, Trust Accounts can be established for revocable or irrevocable (including testamentary) Trusts. To establish a revocable Trust Account with us, all Grantors/Settlors are required to be members. To establish an irrevocable Trust Account with us, all Grantors/Settlors (or all Trust beneficiaries) are required to be members. You must furnish a notarized copy of the Certificate of Trust, which needs to define banking powers, indicate all Trustee(s) can act independently, and list all beneficiaries of the trust. For a testamentary Trust you must also furnish a Court Order or Register's Statement indicating a Will is or has been probated. All acting Trustees listed within the Trust or Will must be on this Trust Account. We do not accept Charitable or Investment Trust accounts, Business Trust accounts, or Trusts that list a financial institution as a Trustee.

a. Account Disclosures
The Membership and Account Agreement applies to Trust Accounts. The following items also apply:

b. Account Access
The funds in the account will be administered by the Trustee(s), Successor Trustee(s), or administrator of the Trust as designated within the Trust. We shall act in its capacity as a financial institution and assume no responsibility for the action(s) including, but not limited to, the deposit or withdrawal of funds by the Trustee(s) or any authorized individual. All sums paid into the account may be pledged to us as security for a loan or loans to Grantor(s)/Settlor(s) and/or by the Trustee(s), or withdrawn in whole or in part by any Trustee(s). We may at any time require the Trustee(s) to furnish copies of excerpts from the original Trust instrument and later amendments that designate the Trustee(s) and confer upon the Trustee(s) the power to act in a transaction. If one or more Trustees are unable or unwilling to act, we reserve the right to request supporting documentation prior to account opening or making changes to the account.

c. Requirements for a Special Needs Trust Established for an Individual Beneficiary
The beneficiary must be identified in the Trust document. All Grantors/Settlors (if living) must be members. If the Grantors/Settlors are no longer living at the time of account opening, the beneficiary of the Trust must be a member.

d. Loans
Loans to Trusts are limited to real estate secured loans (mortgage and home equity loans) and are limited to those properties titled within the name of the Trust. When a real estate secured loan is made to a Revocable Trust, we may require a copy of relevant provisions of the Trust instrument. Real estate secured loans will not be made to Irrevocable Trusts.

e. Special Account Instructions
We reserve the right to limit services on Trust Accounts as allowed by law and can restrict account services if you fail to give updated documentation when the Trust is amended or becomes Irrevocable. If a Revocable Trust becomes Irrevocable for any reason, a New Certificate of Trust must be supplied with an Employer Identification Number (EIN), and a new Trust Application must be completed.

f. Requirements Upon the Death of a Grantor/Settlor or Trustee
The following requirements apply to Trust Accounts upon the death of a Grantor/Settlor or Trustee:

i. Revocable Trust: This Trust is defined as a Trust that can be amended by the Grantor(s)/Settlor(s) as circumstances change. Upon the death of a Grantor(s)/Settlor(s), prompt notice and a death certificate must be provided. A Grantor(s)/Settlor(s) may or may not also be a Trustee. Upon the death of any Trustee you must provide prompt notice, and complete a new Trust Application when a Trustee is changed or added. At our

sole discretion, you may be required to provide a new Certificate of Trust, prepared by a person with personal knowledge of the Trust or a licensed attorney, listing the currently acting trustees.

ii. Irrevocable Trust: This Trust is defined as a Trust that is not able to be amended or changed. Upon the death of all Grantor(s)/Settlor(s), you must provide prompt notice and death certificates of all deceased Grantor(s)/Settlor(s). Additionally, a new Certificate of Trust prepared by a licensed attorney listing the currently acting trustees must be provided and a new Trust Application must be completed. Upon the death of any Trustee you must provide prompt notice, and complete a new Trust Application when a Trustee is changed or added. At our sole discretion, you may be required to provide a new Certificate of Trust, prepared by a person with personal knowledge of the Trust or a licensed attorney listing the currently acting trustees.

7. Probate Estate Accounts

In order to establish a Probate Estate Account with us, the deceased must have been a member at the time of death or all beneficiaries of the Estate must be members. A Personal Representative of the Estate must provide Letters of Authority signed by the Probate Court Judge or Court Deputy/Clerk and an IRS-issued Tax Identification Number (TIN) for account opening.

a. Account Disclosures

The Membership and Account Agreement applies to Probate Estate Accounts. The following items also apply:

b. Account Access

All funds on deposit in a Probate Estate Account are owned by the decedent's estate and may be withdrawn or received by the Personal Representative (also referred to as administrator or executor). We can only respond to direction from the court-appointed Personal Representative or an order of the probate court. When multiple personal representatives are named, additional documentation may be required to show that each may act on the Probate Estate Account independently. We assume no responsibility for the administration of a Probate Estate Account or the settlement of a decedent's estate. Upon settlement of the decedent's estate, it is the Personal Representative(s) responsibility to request closure of the Probate Estate Account. We retain the right to restrict services on Probate Estate Accounts in accordance with the Membership and Account Agreement. Failure to produce extending documents from the court upon expiration of original, qualifying documents will result in restriction of account access and services, up to account closure. If a Probate Estate Account is closed, the remaining funds will be mailed to the last known address on file in a check payable to the estate.

c. Release of Liability

We are not liable for any payment(s) by or to the Personal Representative(s), or transactions performed by the Personal Representative(s).

d. Requirements upon the Death of the Personal Representative of the Estate

In the event the Personal Representative of the estate is deceased, all assets within the account will be frozen and no transactions will be allowed until a new Personal Representative is appointed by the Probate Court. At that time, a new Probate Estate Account must be opened or the new Personal Representative may request account closure. The remaining funds will be released in the form of a check made payable to the estate.

e. Loans

Loans are not available for Probate Estate Accounts. Funds in a Probate Estate Account may not be pledged as security for any purpose.

8. Custodial Accounts

A Uniform Transfers to Minors Act account (Custodial Account) is an account created by a custodian who deposits funds as an irrevocable gift to a minor. A custodian is defined as an individual 18 years of age or older wishing to or who is nominated or designated to manage and invest funds on the minor's behalf until the minor reaches the age of majority or such later time, as determined by applicable law. Minors are required to be members before a custodial account can be established. The minor's Tax Identification Number (TIN) must be provided on the application.

a. Account Disclosures

The Membership and Account Agreement applies to Custodial Accounts. The following items also apply:

b. Account Access

Only one custodian and one minor may be listed on this account. The custodian has possession and control of the account for the exclusive right and benefit of the minor and, barring a court order otherwise, is the only party authorized to make deposits, withdrawals, or close the account until the age of majority or such later time, between the ages of 18 and 21, as provided by statute. Withdrawals may only be completed by the custodian until the time the minor takes ownership of the funds. This account is not eligible for ATM cards, debit cards, or checking accounts. If a custodian can no longer act on an account or wishes to be removed from the account, the funds within the account are frozen until the named successor custodian gains control of the account, the minor reaches the age

of majority, or such later time as provided by statute. If no successor custodian was named on the application, or if the successor custodian is unable or unwilling to act, the account will be frozen until court documents establishing a new successor custodian are provided or the minor reaches the age of majority or such later time as provided by statute. The minor takes control of the property by converting this account to a personal account or withdrawing all funds.

c. Release of Liability
We have no obligation to inquire about the use or purpose of any transaction except as required by applicable law. We are not liable for any payment(s) by or to the custodian or transactions performed by the custodian.

d. Upon Death of a Custodian or Minor
Upon the death of the custodian, the funds within the account are frozen until a successor custodian gains control of the account, the minor reaches the age of majority, or such later time as provided by statute. Upon the death of the minor, the funds will be given to the named beneficiary listed on the account or paid to the minor's estate.

e. Loans
Loans are not available for Custodial Accounts. Funds in a Custodial Account may not be pledged as security for any purpose.

f. Special Account Instructions
The minor's Tax Identification Number (TIN) is used for tax reporting purposes on Custodial Accounts.

9. Youth Accounts
We reserve the right to limit the accounts and services that are available to minors. For any account established by or for a minor, the minor account owner must have a joint account owner who is a parent or legal guardian of the minor, as approved by us. The minor's Tax Identification Number (TIN) must be provided on the application, and we may require further identification documentation for the minor.

a. Account Disclosures
The Membership and Account Agreement applies to Youth Accounts. The following items also apply:

b. Account Access
Legal parent(s)/guardian(s) may act as the minor on their behalf (signing as the minor) and may access the account only if they are listed as joint owner(s). All funds in this account shall be owned as a joint account with rights of survivorship. The minor may perform transactions without the approval of the joint party at our sole discretion. We also reserve the right to deny or limit any transactions or services requested. It is understood that we may transfer funds from any accounts in which you have an ownership interest to correct a negative or overdrawn amount on any account on which your name(s) appears. At the time the minor reaches age 18, an updated signature from the minor is required to maintain access to this account. Failure to complete updated documentation may result in restrictions in services until proper documents are obtained. We will not automatically remove joint owners when the minor reaches age 18. Once the minor reaches age 18, the joint owners may remove themselves by providing written notice to us, provided that the minor has completed an account application for the existing account after reaching the age of majority. However, when the minor reaches age 18, the minor may open other accounts without a joint owner, provided they qualify for an account.

c. Release of Liability
We have no obligation to inquire about, and no liability for, the use or purpose of any transaction by the minor or joint account owner(s).

d. Loans
Youth Account members who are between the ages of 14 and 17 may apply for a Visa Credit Card with a qualified co-borrower. Other secured and unsecured loans follow normal underwriting guidelines provided the loan is primarily for the minor's benefit.

10. Representative Payee Accounts
In order to establish an account with us, either the Beneficiary or the Representative Payee(s) must qualify for membership. The Representative Payee(s) must provide documentation from the governmental agency that lists the appointed Representative Payee or Payees (Fiduciary), the Beneficiary of the funds, and indicates all Representative Payee or Payees can act independently. The Beneficiary's IRS-issued Tax Identification Number must be provided on the application.

a. Account Disclosures
The Membership and Account Agreement applies to Representative Payee Accounts. The following items also apply:

b. Account Access
Only one Beneficiary may be listed on a Representative Payee Account. The Representative Payee(s) has control of the account for the exclusive right and benefit of the Beneficiary and is the only party authorized to make deposits, withdrawals, or close the account. If there are no remaining Representative Payees on a Representative Payee Account who can act on an account or who wish to continue their fiduciary responsibilities, the funds within the account will be frozen until guidance is received from the government agency related to handling the funds within the account. In the event that a Conservator or Guardian with financial powers is appointed, the funds in the account may be frozen until it is determined who has authority to transact on this account. We are not responsible for any transactions by a Representative Payee which occur after the applicable governmental agency terminates authority of a Representative Payee or replaces the Representative Payee and before we are provided a copy of the notification from the applicable governmental agency regarding terminating or naming a successor Representative Payee.

c. Release of Liability
We have no obligation to inquire about the use or purpose of any transaction except as required by law. We are not liable for any payment(s) by or to a Representative Payee, or transactions performed by a Representative Payee.

d. Upon Death of a Representative Payee or Beneficiary
In the event a Representative Payee dies and there is no living Representative Payee listed on the account, all funds within the Representative Payee Account will be frozen and no transactions will be allowed until a successor Representative Payee is appointed by the applicable governmental agency or guidance is received from the government agency related to handling the funds within the account. At that time, a new Representative Payee Account must be opened or the successor Representative Payee may request that the account be closed. Upon the death of the Beneficiary, the remaining funds in the Representative Payee Account will be paid to the Beneficiary's estate pursuant to court order or subject to reclamation of funds from the government agency.

e. Loans
Loans are not available for Representative Payee accounts. Funds in this account may not be pledged as security for any purpose.

f. Special Account Instructions
The Beneficiary's IRS-issued Tax Identification Number (TIN) will be used for tax reporting purposes on Representative Payee Accounts.

11. Conservator Accounts
In order to establish a Conservator Account with us, either the protected individual or the Conservator(s) must qualify for membership. The Conservator(s) must provide Letters of Conservatorship signed by a judge identifying the Conservator(s), the Protected Individual, the authority of the Conservator(s), indicating any and all Conservator(s) can act independently. Persons named "Guardians" may not open Conservator accounts unless we can confirm the court granted the Guardian authority over the Protected Individual's property, including financial assets. The Protected Individual's IRS-issued Tax Identification Number (TIN) must be provided on the application.

a. Account Disclosures
The Membership and Account Agreement applies to Conservator Accounts. The following items also apply:

b. Account Access
Conservators may elect to assume the role of the Protected Individual and may be authorized to act on any existing accounts the Protected Individual is listed on at the time and direction of the signed order of the court. Any beneficiary designations will remain in effect if the conservator assumes an existing account. We are not required to notify any other account owners of the Court Order or any change in access from the Protected Individual to the Conservator.

Conservators may also elect to open a separate Conservator Account. Only one Protected Individual may be listed on a Conservator Account. The Conservator(s) has control of the account for the exclusive right and benefit of the Protected Individual and is the only party authorized to make deposits, withdrawals, or close the account. If there are no remaining Conservators on a Conservator Account who can act on an account or who wish to continue their fiduciary responsibilities, the funds within the account will be frozen until a successor Conservator is named. We are not responsible for any transactions initiated by an account owner prior to our review of a copy of the court's order appointing a Conservator or for any transactions by a Conservator after the court appoints the Conservator.

c. Release of Liability
We have no obligation to inquire about the use or purpose of any transaction except as required by law. We are not liable for any payment(s) by or to a Conservator, or transactions performed by a Conservator.

d. Other Accounts of a Protected Individual
When a Conservator has been appointed, the Protected Individual may not have any personal accounts with us where the Conservator is not authorized to act on the account.

e. Upon Death of a Conservator or Protected Individual In the event a Conservator dies and there is no living Conservator or other party listed on the account, all funds within the Conservator Account will be frozen and no transactions will be allowed until a successor Conservator is appointed by the court. Upon the death of the Protected Individual, if there is no other party listed on the account or named beneficiary(ies), the remaining funds in the Conservator Account will be paid to the Protected Individual's estate, after we exercise our statutory lien and setoff rights.

f. Loans
A Conservator may apply for loans with us when the court's order grants borrowing authority to the Conservator on behalf of the Protected Individual. We may require copies of court orders granting borrowing authority to the Conservator. We reserve the right to contact the court to confirm the Conservator's borrowing authority.

g. Special Account Instructions
The Protected Individual's IRS-issued Tax Identification Number (TIN) will be used for tax reporting purposes on Conservator Accounts.

12. International Accounts

a. Requirements to Open an International Account
In order to establish an account with us the following information must be provided:

Nonresident Aliens (Temporary Residents)
- Current residency documents to support length of stay in the United States
- Proof of address in the United States
- Government-issued identification
- Valid Form W-8BEN and Written Explanation (as applicable)
- Photocopy of your valid foreign identification (foreign passport, foreign driver's license or certificate of residency)

Resident Aliens (Permanent Residents)
- Current residency documents to support length of stay in the United States
- Government-issued identification
- Valid form W-9

b. Account Disclosures
The Membership and Account Agreement applies to International Accounts. The following items also apply:

c. Account Access
We reserve the right to limit services given to Nonresident Aliens and Resident Aliens as allowed by law and can restrict account services if residency documentation expires, is incomplete, or cannot be verified. If you are a person subject to sanctions under the laws and regulations of the United States government, we may be required to restrict your account whenever you leave the United States, even if you are not returning to the sanctioned country, or at other times as required to comply with applicable sanctions laws and regulations. Additionally, we are not able to receive transactions originating from sanctioned countries, nor initiate transactions to individuals, entities, or jurisdictions subject to sanctions imposed under applicable laws and regulations.

d. Loans
Members who are Nonresident Aliens may apply for a
Visa Credit Card, which we may require to be secured by a share pledge. Loans secured by real estate are available to Resident Aliens. Evidence of residency status will be required for all loan applications. Each member must have a Social Security number (SSN), but does not have to be a U.S. citizen to qualify for a loan secured by real estate.

e. Special Account Instructions
Any changes to your residency status must be reported to us at the time of the change. Supporting documentation must also be provided and the appropriate tax form (W-8BEN or W-9) must be completed with the change. For Nonresident Aliens, in order to prevent withholding of tax on dividends paid to your account you must, whether or not you reside in the United States, complete, sign, and return a new W-8BEN form every three years (including supplying required supporting documentation). A new W-8BEN form must be completed with any change in circumstance, such as a change of address. If legally required, a Foreign Tax Identification Number (FTIN) must be provided on the W-8BEN. If you are issued a U.S. Tax Identification Number (TIN), you must provide it to us on a W-8BEN form for tax reporting purposes at the time of issuance. In the event you are issued both an FTIN and a U.S.

TIN, both must be provided to us. Any dividends paid may be reported under the U.S. Tax Identification Number on file provided by either the primary account owner or a joint account owner.

13. Accounts for Other Entities
We offer accounts for organizations, associations, sole proprietorships, corporations, limited liability companies, and partnerships that qualify for membership. These types of accounts are governed by separate account agreements specific to the type of entity and account. This Membership and Account Agreement does not apply to such accounts.

14. Designation of an Account Agent
An instruction given to us by an account owner that permits another person to transact business on specified accounts is a designation of an account agent, which we may or may not choose to recognize, at our sole discretion. We may require signed written verification (including signature(s) through an electronic process) of any such instruction. A designation does not give the agent any ownership rights in an account or voting privileges with us. We are not required to question the use or purpose of any transaction the agent makes. You waive any claim or cause of action against us for actions taken by us or the account agent pursuant to such instruction, except in the event of gross negligence or willful misconduct by us.

15. Designation of Agent by Power of Attorney
If you name a person to act as your agent regarding your account by a Power of Attorney (POA), we are only obligated to follow such person's directions made on your behalf if:

a) We have a copy of the fully executed Power of Attorney and any other requested supporting documentation.

b) We approve the form of appointment and supporting documentation at our sole discretion.

c) We determine the authority of the agent named in the POA (often referred to as an "attorney-in-fact") has not been withdrawn or limited.

d) We determine the POA complies with applicable law.

We may limit account access if, at any time, we have reason to believe the POA is not valid pursuant to applicable law. The POA does not give the agent any ownership rights in an account or voting privileges with us. We are not required to question the use or purpose of any transactions the agent makes. We reserve the right to require periodic verification that a POA is still valid and in effect on any account, and we may remove any POA designation without supporting documentation.

16. Silver Spartan
Silver Spartan is a special package of benefits and services offered on one account to members ages 55 years and older who have at least one of the following (you do not have to be retired):

- A checking account with us
- Net direct deposit, such as net paycheck, retirement income check, Social Security, military retirement, etc.
- $1,000 or more on deposit with us

17. SAVE Accounts
Student Accounts Valuing Education (SAVE) accounts are long-term savings accounts dedicated to post-secondary education. SAVE accounts are a program between local City(s) and the Credit Union to benefit students within the City's school district. The accounts are owned by the City for the benefit of each student. Every SAVE account has two shares, "Family Contributions" share and "Program Contributions" share. Money can be donated by the student's family member(s) and deposited into the Family Contributions Share. All funds donated to a student's account are not eligible for withdrawal until the student meets the City's program requirements and the City agrees to the withdrawal. The Program Contributions Share are donations from community champions. Students may also receive donations to their Program Contributions Share by attending special events sponsored by the Credit Union, church and community donations, and the school district.

a. Eligibility for Account
Eligibility for these accounts is established through participation by the school district in partnership with the City. The City is the member and primary account owner. For any eligibility inquiries, please contact your school district directly. The Credit Union will rely on program requirements and instructions provided by the City, which may be updated from time to time.

b. Account Access
All funds on deposit in the account are owned by the City until the student meets the program requirements. The student is designated as the beneficiary of the account, and all funds are held by the Credit Union for the City as account owner, subject to the program terms established by the City. Funds can only be withdrawn when approved

by the City. Parents/Guardians of students with a SAVE account must request a withdrawal from their school district who will then send the request to the City to be approved or denied. Approved withdrawals will be sent to the Credit Union to perform the withdrawal.

c. Shares
SAVE accounts are designed to help families save for a student's future educational expenses. The Account consists of two shares:

1. Program Contributions – This share may receive private donations only (e.g. from approved organizations, sponsors, or scholarship funds).

2. Family Contributions – This share may receive deposits from any individual, including family members, friends, and the student's own deposits.

d. Requirements upon the Death of a Student
In the event of the death of a student participating in the SAVE program, and there is a surviving sibling enrolled in the same school district, the parent or guardian may choose to transfer the funds to that sibling's account. The parent or guardian should notify the school of the loss so the account can be reviewed for next steps. If no surviving sibling is enrolled in the same school district, the Program Contributions Share will be returned to the City and the Family Contributions Share can be returned to the parent/guardian with a completed withdrawal form. Other documentation may be required.

e. Special Account Instructions
- The Tax Identification Number (TIN) of the City, who is primary on the account, is used for tax reporting purposes on a SAVE account. Contributors and students are not account owners and will not receive tax reporting related to the account.

- Educational Use Requirement:

  All withdrawals from the account are subject to program requirements established by the City and are intended to support qualified educational expenses, including but not limited to:

  - Tuition and fees at an accredited institution
  - Books and educational materials
  - Room and board for enrolled students
  - Approved educational programs or training
  - Proof of educational enrollment or expense documentation may be required before disbursement.

f. Review Process for an Account Closure Request
To close the account, a withdrawal request form must be completed and submitted to the City jointly by the parent/guardian and school district. Once received, the City will review and authorize the withdrawal and closure of the account. Funds from both the Program Contributions Share and the Family Contributions Share may be distributed only for qualified educational expenses. If the student does not use the funds for qualified educational expenses, the Program Contributions Share will be reinvested into the program, and the Family Contributions Share will be returned to the student upon reaching age 26, as determined by the City in accordance with program requirements.

18. Requirements for Depositing Funds
You may deposit funds into any account using any approved method consistent with the conditions set forth by us in the Truth in Savings and Funds Availability Disclosure.

a. Endorsements
Transfers, checks, drafts, and other items may be received for deposit into any of your accounts if they are payable to, or to the order of, one or more account owner(s), even if all payees fail to endorse them. We reserve the right to require all payees to endorse any check, draft, or item. If we choose, we may furnish missing endorsements of any owner or holder. If a check, draft, or item that is payable to two or more owners is unclear as to whether it is made out to either or both, we may process that check, draft, or item as though it is payable to either person. When you deposit items into your account, you warrant that all prior endorsements are genuine. We reserve the right, but are not required, to verify all endorsements on third-party checks presented for payment or deposit and may require notarization or other guarantees of endorsements at our sole discretion. If an insurance check, a government check, or other check or draft specifies endorsement requirements on the back of the check or draft, we may require exact endorsement as stated on the item. We require that endorsements be made on the back of the share draft or check within one inch of the upper edge, but we may choose to receive items that have been endorsed outside of that space. However, you are liable for any loss we incur from any delay or processing error due to an incorrect endorsement or other marks made by you or any previous endorser. We may disregard information on any check other than the existence of a signature of the purported drawer and amount of the item and any magnetic encoded

information. You agree that we use ordinary care in paying an item even though we do not examine the item because our procedures do not require sight examination of all items.

b. Items Payable in a Fiduciary Capacity
Checks made payable to an individual in a fiduciary capacity must be negotiated through an account for that fiduciary role. If a check payable to an individual in a fiduciary capacity is presented for negotiation through an account that does not list that fiduciary relationship, we may deny the request and require the check to be negotiated through an account specific to that fiduciary relationship. If a check payable to you in your fiduciary role is deposited into a nonfiduciary account, whether acting on behalf of an entity or an individual, you waive any and all claims and causes of action against us related to the check and related deposit, and agree to indemnify and hold us harmless against any and all claims by third parties including the payor and intended beneficiary(ies). This section also applies to checks or items payable to a probate estate or similar fiduciary account, even if a check or item does not reference a specific individual's fiduciary capacity.

c. Collection of Items
So long as we exercise reasonable care, we are not accountable for handling items for deposit or collection, as we serve only as your agent. We are not responsible for a deposit made by mail or at an automated teller machine (ATM) until the item is in our possession. We are not accountable for any mishandling of an item by another party or its loss in transit. Each separate party will only be accountable for its own negligence. We reserve the right to send any item for collection. Items drawn on an institution not located in the United States are exclusively processed on a collection basis. The applicable exchange rate, collection fees, or other charges may not be known at the time of deposit and may affect the amount credited to your account. You forgo the right to any notice of nonpayment, presentment, protest, or dishonor regarding the items we buy or acquire for credit or collection to your account.

d. Final Payment
Until we collect final payment, all items or Automated Clearing House (ACH) transfers posted to your account are provisional. We may charge your account the total amount of such items or ACH transfers if final payment is not received. Any collection charges we incur may be charged to your account. We reserve the right to reject or return any item or funds transfer or to close
your account at our sole discretion.

e. Direct Deposits
We may accept direct deposits (e.g. payroll, retirement, Social Security or other government checks) or preapproved transfers from other accounts. You must approve each direct deposit or automatic transfer beforehand by completing a form provided by us or the organization from which you receive the payment. A separate form must be completed for each direct deposit or automatic transfer. To cancel or modify a direct deposit or automatic transfer, you must notify the organization from which the payment is originated. If applicable, you must notify us at least 30 days prior to any direct deposit or preapproved transfer if you wish to cancel or change the direct deposit or transfer. If you file for bankruptcy, all direct deposits that you have authorized will remain unchanged unless you cancel them. If it becomes mandatory that we reimburse the U.S. government for any payment made directly to your account, we may take the amount to be remunerated from any of your accounts, unless restricted by law.

f. Crediting of Deposits
Refer to our Truth in Savings and Funds Availability Disclosure for information regarding the crediting and availability of deposits.

19. Mobile Remote Deposit Capture
Our mobile remote deposit capture (RDC) service allows you to make eligible deposits to your accounts with us using a camera-enabled mobile device with our mobile application installed. The mobile device you use must be capable of capturing check images and associated information, and electronically delivering them through our mobile application. The mobile device must capture an image of the front and back of each check to be deposited, including the magnetic ink character recognition line on each check, and such other information as required by our Account Agreements and Disclosures and applicable law.

When using our RDC service, you may experience technical or other difficulties. We are not responsible for and do not assume liability for any technical or other difficulties. We reserve the right to modify, suspend, or revoke services immediately and without any notice to you.

a. Eligible Items
You agree to not capture images of any of the following types of checks or other items which shall be considered ineligible items:

- Checks payable to anyone other than the owner of the account into which it is being deposited
- Checks containing any unauthorized alteration
- Checks payable jointly, unless deposited into an account jointly owned by all payees
- Checks previously converted to a substitute check, as defined in Regulation CC
- Checks drawn on a foreign bank and/or that are not payable in United States currency

- Checks that have previously been deposited by any remote capture or physical delivery
- Checks that are undated, postdated, or are dated six months or more prior to the date of deposit
- Checks with any endorsement on the back that does not adhere to specifications stated in this agreement
- Checks that have previously been returned unpaid for any reason
- Travelers checks
- Checks transmitted from outside the United States
- Registered government warrants
- Savings bonds

We may at our sole discretion, and without liability to you, refuse any check for any or no reason, or elect to take the check on a collection basis only. We reserve the right to charge back to your account, at any time, any item that we subsequently determine was an ineligible item. We are not liable for any loss, costs, or charges you may incur as a result of our chargeback of an ineligible item.

b. Endorsements and Procedures
You agree to restrictively endorse any item transmitted through our RDC service by either:

- Signing the back of the item with your name and the words "For Mobile Deposit Only"

- Following other instructions provided by us.

You agree to follow any and all further procedures and instructions for use of our RDC service that we may communicate to you through changes to this agreement or through other notice we provide to you.

You agree to securely retain each item for no fewer than 90 days after deposit. Then, no fewer than 90 days after deposit, you agree to mark each item submitted via our RDC service as "Void" and dispose of it using a high degree of care to ensure the item cannot be transmitted, deposited, or presented again.

We reserve the right to impose daily limits on the aggregate amount of and/or number of deposits you may make using our RDC service. We may modify these limits at any time and without notice. Current limits are presented to you in our RDC service interface. Your enrollment in our RDC service generally occurs when you become an account owner; however, we reserve the right to deny your enrollment in and terminate your access to RDC service at our sole discretion.

You warrant to us that:

- You will only transmit eligible items that are properly endorsed.
- You will not transmit duplicate items.
- All information you provide to us when using our RDC service is accurate and true.
- We will not sustain a loss because you have deposited an item.
- You will indemnify us from any loss for breach of this warranty provision.

In general, if an image of an item you transmit using RDC is received and accepted before 4 p.m. ET on a business day we are open, we consider that day to be the day of that deposit, subject to the other terms and conditions herein. Otherwise, we may consider the deposit to be made on the next Business Day we are open. Funds deposited using our RDC service will generally be made available by the third business day from the day of deposit. However, we generally make an initial amount of the aggregate of your checks deposited through our RDC service on each business day available by the next business day. That initial amount is stated in the Availability of Funds at Michigan State University Federal Credit Union section of our Truth in Savings and Funds Availability Disclosure and is subject to change. We may delay the availability of your funds for a longer period of time at our sole discretion if we deem it appropriate in accordance with our policies and procedures.

20. Account Access

a. Authorized Signature
Your signature on your account application (including your electronic signature through an electronic application process) is required in order for you to access your account. We will not be legally responsible for refusing to accept any item or direction if we have any reason to believe it does not contain an authentic signature, whether original, facsimile, digital, or electronic. We reserve the right to accept or deny the use of any digital or electronic signature. You agree to the use of a facsimile of your signature, and that we may accept any draft with a facsimile signature that appears to match your signature in our records, even if an unauthorized person made it. If you give your account information to a third party, you allow us to perform transactions originated by that person, even if you do not authorize a specific transaction. You waive all claims against us related to our determination regarding the genuineness of signatures, including electronic signatures, on all applications, forms, and other documents not signed in our presence.

b. Access Methods

You may withdraw or transfer funds from your account(s) by any method we offer, (e.g. via ATM, Interactive Teller Machine (ITM), Visa Debit Card, check, in person, by mail, MoneyLine, our digital banking program (ComputerLine®), or our mobile application) as applicable. We may refuse to honor any draft or check drawn on a form we do not supply, and you are liable for any loss we incur handling such an item. If any of your accounts (including loan accounts or savings accounts) become delinquent or overdrawn for any period of time, we may restrict use of any and all access methods until such accounts are brought current. For example, while any of your loan accounts are 60-days delinquent, we may restrict use of your ATM, debit, and credit cards.

c. ACH and Wire Transfers

You may originate or collect debits or credits to your account through ACH or wire transfers. We are not obligated to inform you at the time funds are received through an ACH or wire transfer. However, the transfer will be listed on your periodic statement. We may provisionally credit your account for an ACH transfer before we obtain final payment. We may reverse the provisional credit, or you will reimburse us for the amount credited to your account, if we do not obtain final payment. When you order a wire transfer, you may specify either the recipient or any financial institution by name, an account number, or identifying number. We, and other financial institutions, may accept the account number or identifying number as the true identification of the recipient, even if the name and financial institution do not agree with the information you provide us. Your signature may be required to complete a wire transfer from your account. Wire transfers are governed by Federal Reserve Regulation J if the transfer is cleared through the Federal Reserve. ACH transactions are governed by the National Automated Clearinghouse Association and applicable local ACH rules.

d. Transactions by Mail

Except as otherwise provided in this Membership and Account Agreement, we may permit you to make deposits, transfers, and withdrawals by mail. Transfers and withdrawals by mail will require a signed request by you. Such transactions will be posted to your account as of the day we process the transaction.

21. Restricting Funds in Your Account

If at any time we believe that the funds in your account(s) may be subject to irregular, unauthorized, fraudulent or illegal activity or there is a question regarding the nature of the ownership or control of your funds, we may, at our sole discretion and without any liability to you, hold the funds and suspend transactions in the account(s) you maintain with us until such time as it is concluded to our satisfaction that the account(s) is not subject to irregular, unauthorized, fraudulent or illegal activity or there is no longer a question regarding the nature of the ownership or control of the funds. We will not provide notice to you prior to placing funds in your account(s) on hold or suspending transactions. We will provide notice to you as soon as reasonably practicable after placing funds in your account(s) on hold or suspending transactions. Notice may be made by mail or verbally or provided by other means, such as online banking or text alerts as permitted by law. We are not liable for any damages resulting from an action taken under this section.

22. Account Rates and Charges

We pay dividends and assess service charges against your account as stated in our Current Dividends rate sheet and Schedule of Service Charges. We may revise the Current Dividends rate sheet and Schedule of Service Charges at any time, and we will inform you of those changes as required by law. You hereby agree that we may impose service charges for the account services provided to you and you agree to pay all such charges. You hereby acknowledge receipt of the Current Dividends rate sheet and Schedule of Service Charges, which have been provided to you separately but are incorporated herein by reference.

23. Share Certificates

Any Share Certificate we offer is bound by the terms of this Membership and Account Agreement, the Truth in Savings and Funds Availability Disclosure, the Certificate Disclosure, and the Current Dividends rate sheet and Schedule of Service Charges for each account, which have been provided to you separately. You hereby acknowledge receipt, and the details of which are incorporated herein by reference.

24. Withdrawal Limitations

We allow withdrawals only when your account has an available balance sufficient to cover the entire amount of the withdrawal unless you have set up an Overdraft Transfer Service, you have Courtesy Pay, or you have Courtesy Pay for Debit. Drafts, other transfers, or payment orders drawn against an insufficient available balance may be subject to notice charges in accordance with our Schedule of Service Charges, which is incorporated into this Membership and Account Agreement by reference. Paper non-sufficient funds (NSF) notice charges may be assessed each time a transaction is presented, even if a transaction is rejected and presented for payment again. You agree your account may be charged a paper NSF notice charge when we return or reject transactions presented or submitted against your account that would exceed your available balance. You understand and agree a transaction you authorized (including, but not limited to, a check or electronic funds transfer) may be presented or submitted to us multiple times and you could be charged multiple paper NSF notice charges if we return or reject the transaction multiple times. If there are sufficient available funds to cover some, but not all, of your withdrawals, we may clear those withdrawals for which there

are sufficient available funds in any order at our sole discretion. All of your accounts are subject to our right to require advance notice of any withdrawal as provided in our Bylaws.

25. Member's Responsibility for Checking Accounts
"Checking" refers to the accounts listed in the "Checking Accounts" section of the Truth in Savings and Funds Availability Disclosure.

1. You must keep your checking records up to date so you are aware of the funds you have available in your checking account at all times. You must not write checks that exceed the amount available in your checking account. To protect against occasional, inadvertent overdrafts, we offer certain optional overdraft services that are described in the Overdrafts section of this agreement.

2. Your checking account should be reconciled each month.

3. A Research/Checkbook Balancing charge in accordance with our Schedule of Service Charges will be charged for assistance in reconciling your account.

26. Overdrafts
This section describes when you have an overdraft in your account and when we will pay or reject the transaction that caused the overdraft. More information regarding our Overdraft Protection Options can be found at: msufcu.org/overdraftprotection.

"Non-sufficient funds (NSF)," or insufficient funds, is the status of an account that does not have an "available balance" with sufficient funds to cover all transactions.

"Overdraft" means the available balance in your account is insufficient to pay for a transaction at the time the transaction is presented to us for payment.

"Overdraft Transfer Service (OTS)" is an optional service you can enroll in to authorize transfers of funds or credits from linked accounts (i.e. savings, checking, lines of credit, a Visa Credit Card, and/or home equity plan) you have with us to cover transactions that result in an overdraft.

In the event you write a check, authorize an ACH, authorize a recurring debit card transaction, or authorize a one-time debit card transaction from an account for which you have an insufficient account balance at the time the transaction posts; we will take the following action in an attempt to honor the item if you enrolled in OTS:

- If funds are available in your OTS-linked accounts, then your available funds will be transferred to satisfy the account that has incurred an overdraft transaction.

- OTS fund transfers from a linked account will occur in increments of $100, or the available balance if the linked account has less than $100.

- If funds are available in your OTS-linked line of credit, your line of credit shall be accessed to satisfy an overdraft up to the established credit limit pursuant to your loan agreement. If you are not opted in for electronic correspondence, an Overdraft Transfer Notice charge will apply per our Schedule of Service Charges.

- If funds are not available in an OTS-linked account or a linked line of credit is at its limit and cannot satisfy an overdraft, we may pay the overdraft amount via Courtesy Pay (unless you opted out) or Courtesy Pay for Debit (if you opted in), which will result in a negative account balance, or we may decline to pay the overdraft transaction. Charges will apply as described in our Schedule of Service Charges.

"Courtesy Pay" applies when we pay overdraft checks, Automatic Clearing House (ACH) transactions, and recurring debit card transactions. "Courtesy Pay for Debit" applies when we pay overdraft everyday debit card transactions. Subject to certain conditions and limitations described below, Courtesy Pay will apply to your checking account at our sole discretion. You may request to remove Courtesy Pay from your account at any time. However, you must affirmatively consent before Courtesy Pay for Debit will apply to your account. Without your consent, we may not authorize everyday debit card transactions when there is an insufficient available balance in your account and the transactions will be declined. If you have an overdraft transaction within a limit expressed in our Schedule of Service Charges, our "Balance Shield" feature may prevent a Courtesy Pay charge, except for applicable paper notice charges. Balance Shield is a component of Courtesy Pay. For example, if your account is overdrawn by $50 or less and you are enrolled in Courtesy Pay/Courtesy Pay for Debit, Balance Shield protects you from being assessed a Courtesy Pay charge. Balance Shield applies to both Courtesy Pay and Courtesy Pay for Debit (when opted in) on eligible checking accounts and associated debit cards.

We may pay an overdraft transaction at our sole discretion. If we pay an overdraft transaction, we will charge you an Overdraft Charge as listed in our current Schedule of Service Charges. If we decline to pay an overdraft transaction,

such as when a check or ACH payment is returned unpaid, a non-sufficient funds (NSF) notice charge may be assessed in accordance with our current Schedule of Service Charges.

Note: Transactions that are declined may be presented to us for payment multiple times until paid. You may be charged a paper NSF notice charge in accordance with our Schedule of Service Charges, each time the transaction is presented for payment, even if the transaction was previously declined and a charge was previously assessed. We do not determine whether and when a transaction will be presented or submitted for payment. Thus, if the resubmitted transaction again exceeds the funds available in the account, you may be charged multiple paper NSF notice charges in connection with a transaction that has been returned for insufficient funds multiple times.

The following is important information regarding your account balances, how transactions are posted to your account, and when charges will be assessed.

a. Checking Account Balance

Your checking account has two kinds of balances: the "balance" and the "available balance." Each can be checked when you review your account through digital banking, on our mobile application, at an ATM, by calling us, or at one of our branches. It is important to understand how the two balances work so you know how much money is in your account at any given time.

Your balance is the full amount of all deposits (even though some portion of a deposit may be on hold and may not be available to you) less payment transactions that have been presented and "posted" to your account (but not payment transactions that have been authorized and are pending). Thus, while the term "balance" may seem to indicate the amount in your account that is available for you to spend, that is not always the case. Any holds for purchase transactions, holds on deposits, or other checks, payments, and charges that have not yet posted will not appear in your balance. For example, if you have a $50 balance, but you just wrote a check for $40, then your balance is still shown as $50 because it does not reflect the pending check transaction. At that point, you actually have $50, but you have already spent $40.

Your available balance is the amount of money in your account that is available for you to use. The available balance is the balance less things like holds placed on deposits and pending transactions (such as pending debit card purchases) that we have authorized but that have not yet posted to your account. For example, assume you have a balance of $50 and an available balance of $50. If you were to use your debit card at a restaurant to buy lunch for $20, that merchant could ask us to authorize the payment. In that case, we will reduce your available balance by $20 because once we authorize the payment, we are obligated to pay it. Your balance would still be $50 because this transaction has not yet been presented to us and posted to your account, but your available balance would be $30 because you have committed to pay the restaurant $20. When the restaurant presents its bill for payment (which could be several days later), we will post the transaction to your account and your actual balance will be reduced by $20, and both your balance and your available balance will be $30.

Available balance at the time transactions are presented to us and posted to your account (not when they are authorized) is used to determine when your account is overdrawn. The following example illustrates how this works:

Assume your balance and available balance are each $100, and you use your debit card to pay a $60 bill at a restaurant. As a result, your available balance will be reduced by $60, so your available balance is now $40. However, your balance is still $100. Before the restaurant charge is presented to us for posting, a check that you wrote for $50 posts. Because you have only $40 available (you have committed to pay the restaurant $60), your account will be overdrawn by $10, even though your balance was $100 before the check posted and is still $50 after the check posts. In this case, we may pay the $50 check, and you may be charged an Overdraft charge, in accordance with our Schedule of Service Charges. That charge will be deducted from your account, further reducing the balance and available balance. Also, when the $60 restaurant charge is presented to us and posted to your account, your available balance is insufficient because of the intervening check, and you may be assessed a charge for that transaction as well, even though your available balance was sufficient to pay it when it was authorized.

It is very important to understand you may still overdraw your account even though the available balance appears to show there are sufficient funds to cover a transaction that you want to make. This is because your available balance may not reflect all the outstanding checks and automatic bill payments that you have authorized, or other outstanding transactions that have not been authorized or paid from your account. In the example above, the outstanding check will not be reflected in your available balance until it is presented to us and posted to your account.

In addition, your available balance may not reflect all of your debit card transactions. For example, if a merchant obtains our prior authorization but does not submit a one-time or everyday debit card transaction for payment within a time frame established by us (usually within three business days of authorization but could be longer for certain types of debit card transactions), we will release the authorization hold on the transaction. We will also release the authorization hold when required by card network rules. If the authorization hold is released, then your available

balance will not reflect this pending transaction until it has been presented to us for payment and posted to your account.

b. How Transactions Are Posted to Your Account

There are two types of transactions in your account: credits, or deposits of money into your account; and debits, or payments out of your account. It is important to understand how each is applied to your account so you know how much money is available to you at any given time. This section explains generally how and when we post transactions to your account.

- Credits. Most deposits are added to your account when we receive them. Credits to the account may include deposits such as cash, checks, ACH, and remittances. In some cases, deposited funds may not be made immediately available for use. Thus, the available balance may not reflect the most recent deposits into the account. For details on the availability of funds, see the Truth in Savings and Funds Availability Disclosure.

- Debits. There are several types of debit transactions. The most frequent types of debit transactions are described generally below. Keep in mind that there are many ways transactions are presented for posting to your account and we are not necessarily in control of when transactions are received.

- Checks. Most checks are processed through the Federal Reserve System. We receive data files of cashed checks from the Federal Reserve each business day. The checks drawn on your account are compiled from these data files and posted to your account each business day. We process these payments from low to high dollar value.

- ACH Payments. We receive and process multiple data files throughout each business day from the Federal Reserve including ACH transactions. These also include automatic bill payments you have signed up for. Each file we receive is processed separately during each business day. Within each ACH data file, ACH debit transactions for your account are grouped together and posted in low to high dollar value.

- Point of Sale (POS) Debit Card PIN Transactions. These are transactions in which you use your debit card to make a purchase and you enter your personal identification number (PIN) at the time of the sale. These types of debit card purchases are similar to ATM withdrawals because money is usually deducted from your account immediately (reducing your balance and your available balance) at the time of the transaction. However, some POS PIN transactions are not presented for payment immediately; it depends on the merchant.

- Point of Sale (POS) Signature Debit Card Transactions. These are transactions in which you make a purchase with your debit card and you may be asked to sign for the purchase as you would with a credit card. These transactions include online purchases and other transactions in which you are not asked to enter your PIN at the time of the transaction (you may not be asked to sign for some transactions but they still would be considered signature transactions). As described above, the merchant in these situations may seek authorization for the payment. When that happens, we generally place a temporary hold against the available funds in your account. We refer to this temporary hold as an "authorization hold," and the amount of the authorization hold will be subtracted from your available balance. Authorization holds are deducted from your available balance (but not your balance) as they are received by us throughout each day. At some point after you sign for the transaction (or conduct the transaction for transactions without your signature), the transaction is processed by the merchant and presented to us for posting to your account. This can happen hours, or sometimes days, after you signed for or conducted the transaction, depending on the merchant and its processing company. These payment requests are presented in real time throughout the day and are posted to your account as they are received. Please note: The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when the authorization request is submitted. For example, if you use your card at a restaurant, a hold may be placed in the amount of the bill presented to you, but when the transaction posts it will include any tip that you may have added to the bill. This may also be the case where you use your debit card at gas stations and hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment. The fact that we put an authorization hold on your available balance does not mean the authorization is set aside and made available to pay the specific transaction authorized. The hold is simply a reduction in your available balance based on the fact that we have authorized a transaction and are therefore obligated to pay the transaction when presented.

Debit card transactions can be recurring or nonrecurring. Recurring transactions occur when you use your debit card to set up a recurring monthly or periodic payment, such as for a gym membership or insurance payment. Nonrecurring transactions are one-time or everyday transactions that are authorized each time you use your debit card. Using your debit card at a restaurant is an example of a one-time or everyday (nonrecurring) transaction.

This is a general description of how certain types of transactions are posted. These practices may change and we reserve the right to pay items in any order we choose as permitted by law.

We may receive multiple deposit and withdrawal transactions on your account in many different forms throughout each business day. This means that you may be charged more than one Courtesy Pay charge and/or Paper Notice Charge if we pay or reject multiple transactions when your account is overdrawn.

The best way to know how much money you have and avoid paying Account Overdraft Charges is to record and track all of your transactions closely.

All accounts may be opted into Courtesy Pay at our sole discretion. If you prefer not to have Courtesy Pay or if you have opted in and want to discontinue Courtesy Pay for Debit, please contact us using the contact options provided in the Contact Us section at the end of this agreement. Courtesy Pay for Debit for everyday debit card transactions can also be canceled through our digital banking program.

c. Additional Terms
The Courtesy Pay and Courtesy Pay for Debit services are not loans or other credit products and require no application or credit approval process.

We are not obligated to authorize transactions or pay any overdraft, even if you have Courtesy Pay. We will decide to pay overdrafts on a case-by-case basis, at our sole and absolute discretion. We may refuse to pay any items without first notifying you, even though your account is in good standing and even if we have paid previous overdrafts. When we decline to pay any items or transactions, you may incur related service charges under agreements you have with other parties, such as service providers.

For overdrafts that are paid by us, you promise to immediately pay us all sums owed under this agreement, including the service charges for Courtesy Pay or Courtesy Pay for Debit. Overdrafts paid by us include your overdrafts, overdrafts that occur as a result of transactions initiated by any other person you permit to use your checking account, or overdrafts that occur as a result of fraud committed by a third party except as otherwise described in our Electronic Funds Transfer and Payment Services Agreement and Disclosure.

You understand and agree that we may transfer funds to your checking account from any of your other accounts with us (excluding IRA and HSA accounts) including accounts upon which you are a joint owner, in an amount equal to the overdrawn check, item, or other transaction we may pay, and the related charges. In addition to any other rights we may have, you agree that any deposits, future deposits, or other credits to any account in which you may now or in the future may have an interest are subject to our right of offset for any liabilities, obligations, or other amounts owed to us by you (overdrafts and any related service charges) and such is applicable irrespective of any contribution to the account or source of funds in the account.

We may terminate or suspend Courtesy Pay services at any time without prior notice and we may adjust your Courtesy Pay limits based on criteria we establish. In no event shall any termination relieve you of your obligation to repay such sums already paid.

The following accounts are not eligible for Courtesy Pay or Courtesy Pay for Debit: Youth Accounts, Conservator Accounts, Custodial Accounts, Probate Estate Accounts, Credit Rebuild Checking Accounts, and accounts for Nonresident Aliens.

You agree we may use subsequent deposits, including direct deposits of Social Security or other government benefits, to cover overdrafts and associated charges as described in our Schedule of Service Charges. If you receive a direct deposit of your monthly Social Security payment into your checking account and do not want the Courtesy Pay service, you must inform us in writing to stop us from paying your overdrafts with these funds.

27. Postdated and Stale Dated Checks
Each negotiated check will be charged to the checking account as of the date of receipt by us. We will not be responsible for checks that are postdated if they are paid before the date of the instrument. We are under no obligation to pay or refuse payment of a check on which the date is more than six months old.

28. Chargebacks
You are responsible for all checks you cash or deposit into your account. If we cash a check for you or accept it for deposit to your account and it is returned to us unpaid, we will charge any of your accounts for the amount of the unpaid check and assess a returned item charge, as stated in the Schedule of Service Charges. We may, at our option, resubmit the returned check without notification to you.

29. Stop Payment Orders

a. Stop Payment Requests
You may ask us to stop payment on any check drawn on your account. To be effective, you must provide the account number, check number, and the exact amount of the check. The stop payment will be instituted only if all of this information is provided and we receive the request in time to implement the order. You acknowledge that accurate

information is required for our system to distinguish the check. We are not liable for failing to stop payment on a check if you provide inaccurate or incomplete information to us. If we credit your account after honoring a check over a legitimate and timely stop payment request, you promise to sign a statement detailing the disagreement with the payee, to assign to us all of your rights against the payee or other holders of the check and to aid us in any legal proceedings.

b. Duration of Order
A stop payment request is valid for six months and may be renewed upon request for an additional six months. We are not obligated to inform you when a stop payment request expires.

c. Liability
Charges for stop payment requests are stated in the Schedule of Service Charges. Requests for stop payments on cashier's checks, our checks, or any check or payment guaranteed by us are generally not permitted. We may, at our sole discretion, honor a stop payment request upon receipt of a written and signed request from you in a form acceptable to us. Any such request does not obligate us to act and may be subject to additional conditions or requirements. If a stop payment request has been honored, you will continue to be obligated to pay any holder of the item, including us.

You agree to indemnify and hold us harmless from all costs, including attorney's fees, damages, or claims due to our stopping payment of an item, including claims of any multiple party account owner, payee, or endorser in failing to stop payment on an item as a consequence of inaccurate information provided by you.

30. Our Liability
We will be responsible for your losses or damages, up to the amount of a transaction, if we fail to execute a transaction properly by the use of ordinary care, unless otherwise provided by law. We will not be liable if: (1) the available balance in your account is insufficient for the transaction; (2) situations of which we have no control prevent us from completing the transaction; (3) you or another financial institution's negligence causes the loss; (4) you initiate, participate in, or consent to all or part of the transaction that is later determined to be fraudulent, even if you believe at the time that the transaction is legitimate, or even if you attempt to rescind the transaction, except to the extent that applicable law, including the Electronic Fund Transfer Act and Regulation E, provides otherwise; or (5) your account is subject to a legal proceeding or other claim. We are not responsible for consequential damages, except for liability, for wrongly rejecting payment of items. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and the terms of this Membership and Account Agreement. Any conflict between oral representations made by you or us and any written form will be resolved by reference to this Membership and Account Agreement and applicable written form. We will be deemed to have exercised ordinary care if our actions or nonactions follow applicable state or federal law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices. Ordinary care shall also be measured by the standard of the reasonableness of policies and procedures established for the transaction involved. Mere clerical error, computer malfunction, inadvertence, or oversight without malice or an honest mistake of judgment shall not be considered a failure to perform such obligations or a failure to exercise ordinary care, and in no case shall be deemed wrongful.

31. Contractual Right of Setoff
Except to the extent prohibited by law, you agree that we have the right to apply funds in any account you maintain with us, whether the account is in your name alone or in your name and another or others, to the payment of any obligations, individual or joint, you owe to us now or at any time hereafter. This setoff provision applies to all funds in your account, including Social Security funds. This setoff provision does not apply to funds you maintain with us in any IRA, HSA, or CESA, or other account that would lose special tax treatment under state or federal law if given as security. This setoff provision also does not apply to a debt that is created by a consumer credit transaction under a credit card plan (but this does not affect our rights under any consensual security interest). We may set off the funds in any account you maintain, except as limited above, in order to pay an outstanding amount or pay off the remaining amount that you owe us, including any costs of collection or reasonable attorney's fees we incur by enforcing our rights or responding to third party claims related to your account(s). This includes amounts owed on accounts under any of our trade names as described in the Trade Names section of this agreement. If we do not enforce our right of setoff, we do not waive our rights to enforce our contractual right or collect any amounts owed at a later date. You agree to hold us harmless from any claim arising as a result of our exercise of our right to setoff.

32. Statutory Lien
Please take notice that we have the power, pursuant to 12 U.S.C § 1757(11), to impress and enforce a statutory lien upon any shares and dividends you now or may later have on deposit with us to the extent of any loan made and any charges payable to us under any of our trade names as described in the Trade Names section of this agreement. We hereby do impress that lien and may enforce that lien without further notice to you. This statutory lien does not apply to funds you maintain with us in any IRA, HSA, CESA, or other account that would lose special tax treatment under state or federal law. We may enforce our lien against any account you maintain, except as limited above, in order to pay off the remaining amount you owe us including any costs of collection or reasonable attorney's fees we incur by enforcing our rights or responding to third-party claims related to your account(s). If we do not enforce our lien, we do not waive

our rights to enforce our lien or collect any amounts owed at a later date. You agree to hold us harmless from any claim arising as a result of our exercise of our right to impress and enforce a statutory lien.

33. Security Interest
At the time of account opening and at the time of the addition of any joint owner, you grant to us a security interest in all your property in possession of or under our control at that time and at any time thereafter, as security for payment of any and all of your obligations to us, except debts secured by your primary residence. Your property includes, but is not limited to, the funds in any account you have with us, including funds in accounts under any of our trade names as described in the Trade Names section of this agreement. After your default in payment of any obligation to us, we may apply your property to the defaulted obligation. We may enforce our security interest against any account you maintain in order to pay off the remaining amount you owe us, including any costs of collection or reasonable attorney's fees we incur by enforcing our rights or responding to third-party claims related to your account(s). If we do not enforce the security interest, we do not waive our rights to enforce the security interest or collect any amounts owed at a later date. You agree to hold us harmless from any claim arising as a result of our security interest or the enforcement of that security interest.

34. Liability for Payment of Collateralized Loans
You are responsible for paying any remaining balance owed on a collateralized loan after a payment from casualty insurance and/or Guaranteed Asset Protection (GAP) has been applied.

35. Legal Proceedings
If legal proceedings are brought against your account, we may pay funds as ordered by the court or withhold payments until the disagreement is settled. We may charge against your account any expenses or legal fees we incur in connection with such legal proceedings, unless restricted by applicable law. Any legal process brought against your account is subject to our contractual right of setoff, statutory lien and security interest. For purposes of attachment, levy, garnishment, execution, legal process, and jurisdiction, all accounts maintained with the Credit Union shall be deemed located in the State of Michigan or State of Illinois, as determined by the Credit Union, regardless of the member's state of residence, where the account was opened, or the method by which the account is accessed.

36. Account Information
If you request, we will provide you with the name and address of each company from which we receive a credit report concerning your account. We agree not to give any account information to third parties, except for those situations described in our Privacy Notice. Refer to the Privacy Notice for detailed descriptions of our policy and procedures regarding your personal information.

37. Consent to Contact
You agree that we may contact you using your contact information listed in our records, including your email address and phone number(s). You authorize us and agents performing services on our behalf to contact you using any phone number(s) (including any wireless, mobile, or VOIP number) and email address(es) you have previously provided to us or that you may subsequently provide to us. You agree we may contact you on a mobile, wireless, cell phone or any other device even if you are charged for it by a communications service provider. You also assert that you are the subscriber/owner of the device's account or have been granted the authority by the subscriber/owner of such device to provide us with the number and the owner consents to such contact. Additionally, you expressly consent to receive autodialed or prerecorded calls, artificial voice messages, direct-to-voicemail messages, messages by adaptive signaling technology, DirectDROP Voicemail (DDVM), text messages, and any other electronic correspondence from us or any affiliates or agents performing services on our behalf: (1) to notify you about any of your accounts, loans, collateral, applications, services, or products; (2) to provide you with transaction notifications, fraud alerts, and other messages; (3) to collect a debt or other obligation; or (4) as otherwise deemed necessary by us to service your accounts, loans, collateral, applications, services, or other products.

38. Consent to Collecting, Recording, Monitoring, Storing, and Using
As an account owner, you expressly consent in advance to our collecting, recording, monitoring, storing, and using conversations and other communications with you. Your consent applies to our collecting, recording, monitoring, storing, and using of phone conversations, electronic messages, electronic records, video chat and video teller interactions, video recordings, biometric information (such as your voiceprint) or other data transmissions between you and us regarding your accounts, loans, collateral, applications, or other products and services offered by us (individually and collectively referred to as "recordings"). Your consent applies regardless of whether you or we initiated the contact. Unless required by applicable law, you agree we can rely on your consent to collect, record, monitor, store, and use our communications provided herein and we are not obligated to notify you of each time prior to our collecting, recording, monitoring, storing, and using. We collect, record, monitor, store, and use conversations and communications for quality control, fraud prevention, identity verification, training, and other purposes. You acknowledge and agree that all recordings are solely our property. We have no obligation to provide copies of recordings to you. You may contact us to opt out of our use of your voiceprint for verification and fraud detection purposes.

As an account owner, you expressly consent to our use of information you and third parties provide us for various purposes, including but not limited to providing you products and services, detecting fraud, improving our products and services, and sending you marketing communications. Your consent allows us to use the information you and third parties provide for these purposes, including sending newsletters, promotional offers, updates about products and services, and third-party offers.

39. Marketing, Events, and Social Media

By attending an event hosted by MSUFCU, you consent and authorize MSUFCU, and all persons or entities acting pursuant to MSUFCU's permission or authority, to collect and use photos, audio recordings, and/or video recordings of you and any minor who is under your control at the event, and you understand that such will be used for educational and commercial purposes, including advertising and promotional campaigns in all conventional and electronic media, and any future media. You also authorize the collection and use of your name and the name of any minor who is under your control at the event in audio or video statements or recordings, and in any printed material. You understand and agree that these images, recordings, and printed materials may be duplicated, distributed with or without charge, and/or altered in any form or manner, without your further permission and without any compensation to you. MSUFCU, its directors, employees, and agents shall have no liability for collection and use of any of the images, recordings and printed materials as described herein.

You understand we may elect from time to time to use our and any third-party social media tools and sources to acquire information relevant to us and your accounts, loans, collateral, applications, products, and services. You acknowledge and agree there is no claim of privacy or privilege regarding information shared or discernible from such use or sharing and our use of such information does not violate your privacy or other rights. If you have consented to communicating with us via social media, you agree we may use any social media addresses you establish from time to time.

40. Notices

a. Name and Address Change

You are required to notify us when you have a name, email address, or U.S. postal address change. We are only obligated to attempt to correspond with you at the most current U.S. postal address we have on file for your account. If you have elected to receive electronic notices in accordance with the Electronic Correspondence Disclosure and Agreement, we are only obligated to correspond with you at the most current email address we have on file for your account. Address changes may be accepted verbally or via the internet. In some cases, we may require an address change to be in writing and include your signature. Name changes require completion of a form with a signature. In some cases and at our sole discretion, we may accept but are not obligated to accept changes of address through the U.S. Postal Service (USPS) to update your address of record on file with us based on what they retain in their National Change of Address (NCOA) database.

b. Notice of Amendments

We may revise any of the terms of this Membership and Account Agreement at any time, unless restricted by applicable law. This includes changes to existing terms, removal of terms, or addition of new terms to this agreement. You will be informed, and may be required by law to be informed, of any revisions to account conditions, rates, and charges. We may waive any conditions in this Membership and Account Agreement, but by doing so, we are not prohibited from enforcing such terms in the future.

c. Effect of Notice

Any written notification you provide to us is not valid until we receive it. A written notice from us to you is valid when it is placed in the U.S. mail, with postage paid and addressed to you at the most current address we have on file for your account. A notice that is provided electronically is valid when the notice is sent to the most current email address we have on file for your account. On multiple-party accounts, notification sent to any account owner is recognized as notification to all owners.

41. Account Statements

a. Contents

We will provide you with a periodic statement detailing all transactions and activity posted to your account within the statement period, as required by law. You may elect to receive your periodic statement electronically, which requires you to affirmatively consent to receive electronic communications through our digital banking platform. We will send you an email notice informing you that your eStatement is ready to view. For multiple-party accounts, we are only obligated to send one statement. For checking accounts, you acknowledge we assume ownership of your original check as soon as the item has been physically presented to us and we are not required to return the check to you. However, you may request copies of a check at any time. We retain check copies for a specific period and requests for copies of checks beyond this period may not be fulfilled. A charge may be assessed for check copies as stated in the Schedule of Service Charges. Additional statements may be requested from us, and a charge may be assessed for additional statements as stated in the Schedule of Service Charges.

b. Account Owner Inspection
It is your responsibility to inspect each statement and inform us of any discrepancies between your records and the statement. You are in the best position to detect any unauthorized transactions. You have the responsibility for any fraud loss if you fail to exercise reasonable care in examining the statement or fail to report forgeries or alterations to us within 60 days of the mailing date (or notification date for eStatements) of the earliest statement containing those items. We are not liable for any forged or altered items such that the fraud or alteration could not be detected by a reasonable financial institution.

c. Notice to Us
Your obligation to review your statement and inform us of any discrepancies in a timely manner is not changed because we retain your check. We will assume all information contained in your statement is accurate, unless you notify us of discrepancies within the time limit set forth in the above paragraph. You are obligated to inform us when you have not received a statement (or notice of eStatement availability) within 14 days of when you usually receive it.

d. Electronic Funds Transfers
Please refer to the Electronic Funds Transfer and Payment Services Agreement and Disclosure to determine your notification obligations in the event of unauthorized electronic funds transfers or other errors in connection with such transfers.

42. Dormant Accounts and Escheatment
We will consider an account to be dormant if there are no deposits or withdrawals for a period of 18 months. Loan accounts, Certificates, and IRAs/ HSAs follow dormancy rules based on applicable state law. When an account becomes dormant, we will charge a monthly dormant account charge as stated in the Schedule of Service Charges, unless restricted by law. The charge will be assessed until the account becomes active, the account is escheated per applicable state law, or there are no funds available to pay the charge resulting in account closure. You authorize us to transfer funds from other accounts of yours to cover any service charges we may impose upon the account deemed dormant, including funds in accounts under any of our trade names as described in the Trade Names section of this agreement. To the extent allowed by law, we reserve the right to transfer account funds to an account payable and suspend any further account statements. If a deposit or withdrawal has not been posted to your account for the time frame set by the state of the last known address on file and we have not had any other contact with you, we will consider your account abandoned. We will attempt to notify you prior to your account being considered abandoned. We will report and escheat (i.e. disburse) to the applicable state the funds from an abandoned account, less the escheatment charge stated in the Schedule of Service Charges, in accordance with applicable state law.

43. Member-Selected Content
We reserve the right to deny the use of member-selected content — including but not limited to: account names, codewords, comments on any fund transfers, and usernames — if we determine at our sole discretion the member-selected content is inappropriate, offensive, threatening, obscene, or objectionable. We do not have an obligation to monitor, edit, or remove any content but may do so without issuing any warnings. We will notify you if your selected content is denied and reserve the right to allow you to select alternate content as a replacement, or restrict or deny your ability to select your own content in the future.

44. Member Interactions
We believe all members and employees should be able to conduct business in a professional environment without fear of harassing, destructive, or abusive conduct. We may restrict or suspend access to any or all products or services, except the ability of the member to attend, participate, and vote in annual and special meetings and maintain a savings account, if any account owner engages in conduct that is abusive to us, our employees, the employees of the nonaffiliates with whom we conduct business, and/or our membership. This expectation also applies to agents, joint owners, and authorized users of accounts, products, and services. Such abusive conduct includes but is not limited to: actions that abuse our products or services; abusive, discriminatory, disruptive or threatening behavior; and suspicious, fraudulent, illegal, dishonest, or deceptive activities including impersonation of another person through any communication channel.

Any verbal, written, or nonverbal communication (such as body language) must follow appropriate conduct expectations. If you post content or publish material on any of our websites or forums, we do not have an obligation to monitor or edit or remove any content but may do so without issuing any warnings. We reserve the right to review any recorded interactions and determine at our sole discretion whether inappropriate conduct has occurred.

Users of our video platforms must behave in a manner consistent with being present in a physical branch. This includes, but is not limited to: wearing appropriate dress, appropriate verbal or nonverbal communication, and appropriate background images and sound. Video platforms may not be used when driving or operating heavy machinery, and all risks, injury, and harm associated with doing so are not our responsibility. You agree to only use a secure internet connection in a location where your privacy will be protected. We reserve the right to terminate the video session or restrict future video services if you do not meet these requirements or if inappropriate conduct has occurred.

Nothing in this Membership and Account Agreement will be interpreted or applied to restrict, penalize, or retaliate against you for making lawful statements or reviews regarding the Credit Union, our employees or agents, or our products or services.

We will notify you of our decision to limit services to you if you are found not following conduct expectations. For further details concerning when and how we may limit your services due to your conduct, you can view our Member Standing, Limitation of Services, and Expulsion Guidelines available at msufcu.org/disclosures.

45. Checks
If you choose to use checks from a direct mail company or source other than us, you will be liable for charges or damages resulting from checks not reading properly on automated equipment or being imprinted with the wrong information. If you have a problem with checks you do not receive from our check printing vendor or us, it will be your responsibility to resolve such problems, and will not be our responsibility. Checks may be purchased from us or our vendor for a fee. Records of checks or other items deposited to your account are stored electronically. If available, copies of such checks can be provided for a fee. Images of recently posted canceled checks are available through our digital banking program, and there is no charge for accessing canceled checks through digital banking.

46. Trade Names
MSU Federal Credit Union (MSUFCU), Oakland University Credit Union (OU Credit Union), Collegiate Credit Union (Collegiate CU or Collegiate), AlumniFi, and Pillur are trade names of Michigan State University Federal Credit Union. Michigan State University Federal Credit Union remains the legal entity behind each of these brands. Applicable legal documents and Federal Reserve transactions will reference Michigan State University Federal Credit Union. Other trade names may be used by Michigan State University Federal Credit Union in the future, and accounts under any future trade names shall also be subject to the provisions of this Membership and Account Agreement.

47. Federal Deposit Insurance
MSUFCU accounts are held at Michigan State University Federal Credit Union, where savings are insured by the National Credit Union Share Insurance Fund, which is administered by the National Credit Union Administration (NCUA), an agency of the United States Government. Accounts opened with any trade name of Michigan State University Federal Credit Union, such as those listed in the Trade Names section of this agreement, are not separately insured and do not have additional insurance through that trade name. The NCUA will insure a deceased member's accounts as if they were still alive for six months after their death. During this six month "grace period," the insurance coverage of the deceased member's accounts will not change unless the accounts are restructured.

48. Termination of Account
We may close your account at any time without informing you or may order you to close your account and open a new account if: (1) you wish to change account owners or approved signers; (2) we have been informed of a fraud or forgery perpetrated against your account; (3) there is a disagreement as to who owns the account or the funds in the account; (4) any checks are lost or stolen; (5) there is an excessive amount of unhonored items; (6) any information has been falsified or there has been any other misuse of your account; (7) we objectively conclude the account will cause a loss to us; or (8) you do not maintain one regular account as set forth in our Bylaws. We are not required to honor any check, withdrawal, or other item following the closure of your account. However, you are required to reimburse us if we choose to honor an item after your account has been closed.

49. Termination of Membership
A member may terminate their membership by withdrawing all of the funds in their account(s), including their membership share. In some cases, we may require a request to terminate membership to be in writing with the member's signature or the signature of all account owners including signature(s) through an electronic process. Any account owner or other authorized individual may withdraw all of the funds in the account(s) including your membership share and thereby terminate your membership. You acknowledge that any withdrawal or reduction of your membership share means your membership will terminate unless you replenish your membership share within the time frame stated in our Bylaws. We may suspend services to you or expel you from membership for any reason as permitted by law.

The Member Interactions section of this agreement also outlines your rights and obligations and our rights to suspend or limit services or expel you as a member. The rights and obligations regarding membership expulsion are also provided as follows:

We may terminate your membership in the Credit Union in one of three ways. The first way is through a special meeting. Under this option, we may call a special meeting of the members, provide you an opportunity to be heard, and obtain a two-thirds vote of the members present at the special meeting in favor of your expulsion. The second way to terminate your membership is based on nonparticipation when you fail to maintain a membership share with us. The third way to terminate your membership is by a two-thirds vote of a quorum of our Board for cause.

Cause is defined as follows:

A. A substantial or repeated violation of our Membership and Account Agreement;

B. A substantial or repeated disruption, including dangerous or abusive behavior, to our operations, excluding lawful statements or reviews; or

C. Fraud, attempted fraud, or a conviction of other illegal conduct that a member has been convicted of in relation to us, including in connection with our employees conducting business on behalf of us.

Once the Board votes on an expulsion for cause, we must provide written notice to your mailing address, email address on record (if applicable), or personally provide the written notice directly to you. We must include the specific reasons for the expulsion and allow you an opportunity to rebut those reasons through a hearing if you choose. It is your responsibility to keep your contact information with us up to date, and to open and read notices from us.

Unless we determine to allow otherwise, there is no right to an in-person hearing with the Board. If you fail to request a hearing within 60 calendar days of receipt of the notice, you will be expelled. You may submit any complaints about your pending expulsion or expulsion to NCUA's Consumer Assistance Center if the complaint cannot be resolved with us.

We will confirm any expulsion with a letter with information on the effect of the expulsion and how you can request reinstatement. Expulsion or withdrawal from membership does not relieve you of liability to us, and we may demand immediate repayment of the money you owe to us after expulsion, subject to any applicable contract terms and conditions. For additional information on expulsion, please see our Member Standing, Limitations of Services, and Expulsion Guidelines or contact us.

50. Death or Incompetence of an Account Owner
Account ownership and any applicable beneficiary designations or account titling will control the disposition of funds in your account upon your death, subject to applicable law. You agree that upon your death, your account will be payable in accordance with any existing account designations and the terms of the Membership and Account Agreement. Upon the death of a primary account owner, funds in the account shall be payable to surviving joint account owners or any surviving POD beneficiaries in accordance with this Membership and Account Agreement and Michigan law. If surviving joint account owners exist, they can elect to receive the funds in the form of a check or establish their own membership with us and have the funds deposited to their separate account. We may honor checks or accept payments or transfers drawn by you until 10 days after we learn of your death, or receive a court order declaring your incompetence. We require any person claiming an interest in the deceased member's accounts to provide us proof of their right to the account and may require that person to indemnify us from any losses incurred as a result of honoring that claim. The conditions of this Membership and Account Agreement shall be binding upon any heirs, personal representatives, and successors of any account owner after their death, or conservators appointed upon declaration of incompetence of any account owner.

If deposits were made to an account from Veterans Affairs, Social Security, or Railroad Defense Finance and Accounting Service, in a deceased individual's name after the date of death, we can hold the funds within the account until we receive a Notice of Reclamation, or confirmation of ownership of funds. At any time we may voluntarily return funds deposited after the date of death to the payor with or without a Notice of Reclamation or demand. If we receive a Notice of Reclamation from the payor, we will return the funds with or without confirmation of the date of death.

51. Severability
If a court refuses to recognize any segment of this Membership and Account Agreement as valid or enforceable, the remainder of this Membership and Account Agreement and our other disclosures shall remain valid and enforceable except as stated in the Arbitration Agreement and will be in complete effect. To avoid any doubt, the severability and enforceability of the Arbitration Agreement (including the Class Action Waiver) is addressed in and controlled by the explicit language in the Arbitration Agreement.

52. Enforcement and Credit Reporting
If you fail to abide by the terms, provisions, and conditions set forth in this Membership and Account Agreement, you are responsible to us for any loss, cost, or expense we incur resulting from your lack of compliance. To recoup any such loss, cost, or expense, you authorize us to deduct such amounts from funds in your account without prior notice to you. If we begin legal proceedings to collect any amount owed to us or to enforce this Membership and Account Agreement, we shall be entitled to recover reasonable attorney's fees, costs, and expenses, including fees incurred in connection with any appeal, bankruptcy proceedings, and postjudgment collection action. **We may report information about your accounts, including loans, to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.** If you believe information we may report or have reported to a credit bureau is inaccurate or incomplete, please notify us in writing ("ATTN: Credit Reporting") at the address listed

in this Membership and Account Agreement. Include your name, address, contact telephone number, and account number, and identify the information you believe is incorrect.

53. Indemnity and Waiver
Except in the event we materially breach the Account Agreements and Disclosures, or the terms and conditions referenced in the preamble to this Membership and Account Agreement, you or any surviving beneficiary or owner agree(s) to waive, indemnify and hold us harmless from any claim or liability asserted against us as a result of the establishment and management of an account, the disposition of funds in reliance on this Membership and Account Agreement and any account designations, the making and servicing of loans, or the offering or rendering of any other financial services. You or any surviving beneficiary or owner also agree to waive, indemnify and hold us harmless from any claim or liability asserted against us for your use of or dealings with third party vendors whose applications or website links are accessible via our website(s). We may require any account changes you wish to make be specified in writing or on an account change form, including adding or terminating an account or service. We may also require an account change form to be signed by all account owners. We may decline to abide by your directions or request that you post a bond or alternative protection, if such directions make us susceptible to claims, lawsuits, expenses, liabilities, or damages, either directly or indirectly. If, by following your directions, we are exposed to a claim or suit by an adverse claimant, you shall hold us harmless and indemnify us from any such losses, expenses, liabilities, or damages, including actual attorney's fees. In the event we honor your request that does not conform to the Account Agreements and Disclosures, or any terms and conditions referenced in the preamble to this Membership and Account Agreement, you acknowledge that we are not considered to be in material breach thereof, and you acknowledge that we are not required to honor the same request again later.

54. Agreement
The Membership and Account Agreement shall be effective as of the revision date, and except as otherwise expressly provided in this Membership and Account Agreement, governs all of your accounts with us. By signing your account application (including your electronic signature through an electronic application process), making deposits or withdrawals, or leaving amounts on deposit, you agree to the terms of this Membership and Account Agreement. This Membership and Account Agreement shall supersede all previous agreements for such accounts.

55. Amendment
We may change any terms in, or add new terms to, the Membership and Account Agreement at any time without prior notice to you if the change or addition is favorable to you. We may make changes or additions that are adverse to you only if we provide you with prior notice required by law. You may close the account if you do not agree to changes or additions we make. By keeping your account open and not closing your account after the effective date of any changes, you have accepted and agreed to all changes. Also, by keeping your account open and not closing your account after the effective date of any additions, you have accepted and agreed to all additions. Notwithstanding any other provision of the Membership and Account Agreement, the Arbitration Agreement may not be amended, modified, or terminated by us with respect to any existing account or dispute except by a written amendment that applies prospectively only and that provides you with advance notice and a meaningful opportunity to opt out without penalty.

56. Arbitration Agreement
You and we agree to attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, or the products or services we have provided, or will provide, or have offered to provide to you, and/or any aspect of your relationship with us (hereafter referred to as the "Claims"). If that cannot be done, then you agree that any and all Claims threatened, made, filed or initiated after the Effective Date (defined below) of this Arbitration and Waiver of Class Action provision ("Arbitration Agreement"), even if the Claims arise out of, affect or relate to conduct that occurred prior to the Effective Date, shall, at the election of either you or us, be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in accordance with its applicable rules and procedures for consumer disputes ("Rules"), whether such Claims are in contract, tort, statute, or otherwise. The Rules can be obtained on the AAA website free of charge at www.adr.org; or, a copy of the Rules can be obtained upon request to our Legal department. Either you or we may elect to resolve a particular Claim through arbitration, even if one of us has already initiated litigation in court related to the Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. AS A RESULT, IF EITHER YOU OR WE ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS UNDER THIS ACCOUNT AGREEMENT (EXCEPT FOR CLAIMS BROUGHT INDIVIDUALLY WITHIN SMALL CLAIMS COURT OR A COMPARABLE COURT OF LIMITED JURISDICTION, SO LONG AS THE CLAIM REMAINS IN SMALL CLAIMS COURT). This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf. This Arbitration Agreement shall not apply to claims that are initiated in or transferred to small claims court. This Arbitration Agreement does not apply to: (1) any consumer credit transaction secured by a dwelling (including a home equity line of credit secured by your principal dwelling); or (2) to any consumer credit obtained while you were a covered borrower as defined by the Military Lending Act.

1. Selection of Arbitrator
Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of transactions at issue in the Claims. In the event of a conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and we do not agree on a substitute forum, then you can select the forum for the resolution of the Claims.

2. Effective Date
This Arbitration Agreement is effective when the account is opened.

3. Arbitration Proceedings
The arbitration shall be conducted within 50 miles of your residence at the time the arbitration is commenced, if within the continental United States. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for nonprivileged information to the fullest extent permitted under the Rules. The arbitrator's award can be entered as a judgment in any court having jurisdiction thereof. Except as provided in applicable statutes, the arbitrator's award is not subject to review by the court and it cannot be appealed. We shall pay for any filing, administration, and arbitrator fees imposed on you by the AAA. However, you will be responsible for your own attorneys' fees, unless you prevail on your Claim in the arbitration, in which case, we will pay your attorneys' fees. Conversely, if we prevail, then you will not be required to pay our attorneys' fees and costs. Nothing contained in this Arbitration Agreement shall prevent either you or us from applying to any court of competent jurisdiction for emergency provisional relief, such as a temporary restraining order, a temporary protective order, an attachment or any other pre-judgment remedies.

Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety will be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.

4. Class Action Waiver
ANY ARBITRATION OF A CLAIM WILL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.

5. Severability
In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remaining provisions shall remain fully enforceable.

FOR MORE DETAILS or if you have questions, you may call us or visit a branch. If you have questions about AAA procedures, you should check AAA's website, www.adr.org, OR call AAA at (800) 778-7879.

57. Governing Law and Limitation on Period to File Disputes
Any disputes related to or arising from: (1) the Account Agreements and Disclosures, (2) any other agreement with us including any account or loan relationship and any Claims (as defined in the Arbitration Agreement section of this agreement), (3) POAs, (4) personal injury, (5) your accounts or the products or services we have or will provide to you, and (6) any other dispute or cause of action, (collectively "Dispute(s)") shall be governed and construed under applicable federal laws and regulations and applicable laws of the State of Michigan without regard to Michigan's conflict of law provisions. Subject to the Arbitration Agreement within this document, you consent and agree that all Disputes shall be subject to the exclusive jurisdiction and venue of the appropriate state court in Clinton County, Michigan, or the Federal District Court for the Western District of Michigan. Notwithstanding the foregoing or any other provision of the Account Agreements and Disclosures, the Federal Arbitration Act (Title 9 of the US Code) governs the interpretation and enforcement of the Arbitration Agreement. Any Dispute against us must be filed within two years after such Dispute accrued, or be forever barred. You agree this limitation constitutes an express waiver of any rights under any applicable statute of limitations which would otherwise afford additional time to file such Dispute.

58. Contact Us

Michigan State University Federal Credit Union
3777 West Road
East Lansing, MI 48823
517-333-2424 • 800-678-4968
msufcu.org

Federally Insured by NCUA

msufcu
MSU FEDERAL CREDIT UNION