



CHANGE IN TERMS NOTICE TO H.P.C. CREDIT UNION MEMBERS

The Credit Union has updated and replaced the *Terms & Conditions of Your Account* and related account disclosures with a new *Membership Agreement and Disclosures*. Additionally, the Credit Union has updated its *Schedule of Fees*.

The *Terms & Conditions of Your Account* and related account disclosures will be replaced with the new *Membership Account Agreement and Disclosures* effective September 16, 2024. A summary of the updates and changes are highlighted below. Each member is encouraged to review the *Membership Agreement and Disclosures* in its entirety to ensure a full understanding of your rights and responsibilities as a member of H.P.C. Credit Union. Your continued use of any Credit Union existing or new accounts or services after the effective date shall constitute your acceptance and agreement to the revised and new terms.

The updated *Schedule of Fees* is effective as of September 1, 2024.

H.P.C Credit Union Membership Agreement and Disclosures

The *Terms & Conditions of Your Account* and related account disclosures of *Funds Availability Notice, Important Information Regarding Your ATM/Debit Card, and Electronic Funds Transfer Agreement* are to be replaced with the H.P.C. Credit Union Membership Agreement and related *Truth in Savings, Funds Availability and Electronic Funds Transfer Agreement* disclosures. The new *Membership Agreement and Disclosures* combine the content from previous account documents into one master agreement. Language has been updated throughout the master agreement to further outline and clarify member protections and responsibilities. Much of the content of the agreement and related disclosures remain the same, with the exception of the following changes:

- **Addition of an Arbitration Provision to the Membership Agreement.**

The following language is found on page 1 of the Membership Agreement.

This Agreement contains an Arbitration Provision which provides that you or the Credit Union may elect to have all disputes resolved by binding arbitration instead of in court. You should read the Arbitration Provision below carefully. It provides, among other terms: You give up your right to go to court to assert or defend your rights under this Agreement (except for matters that may be taken to small claims court). Your rights will be determined by a neutral arbitrator and not a judge or jury. You are entitled to a fair hearing, but the arbitration procedures are simpler and more limited than rules applicable in court. Arbitrator decisions are as enforceable as any court order and are subject to very limited review by a court. You may not participate as a class representative or member in arbitration or in any other consolidated proceeding. Further arbitration explanation and details can be found throughout the document (pages 12-15).

Members have the right to reject the Arbitration Provision. The following language is found on page 15 of the Membership Agreement.

Right to Reject this Resolution of Disputes by Arbitration Provision.

You may choose to reject this resolution of disputes by arbitration provision by sending us written notice as described herein:

Agreement to the Resolution of Disputes by Arbitration provision:

1. If you agree to be bound by the above Resolution of Disputes by Arbitration provision, then no action is needed on your part.

2. If you take no action, then effective immediately your Accounts will be bound by this Resolution of Disputes by Arbitration provision.

Rejection of the Resolution of Disputes by Arbitration provision:

1. If you do not agree to be bound by this Resolution of Disputes by Arbitration provision, you must send us written notice that you reject the Resolution of Disputes by Arbitration provision within 30 days of receiving this notice, including the following information:

a. Your written notice must include your name, your account number, and a statement that you reject the Resolution of Disputes by Arbitration provision, and;

b. You must send your written notice to us at the following address:

H.P.C. Credit Union
1234 W. Chisholm St.

Alpena, MI 49707 Attention: Dennis J. Werner, President & CEO.

- **Addition of language to clarify the Credit Union's Overdraft Protection Plan.**

The following language is found on page 3 of the Membership Account Agreement.

...What Happens if the Credit Union Pays the Item? At the time your Share Draft/Checking is opened, Overdraft Protection is automatically applied to your Account. Overdraft Protection automatically links your Savings Account and other member-designated linked accounts ("Designated Linked Accounts") to your Share Draft/Checking Account in order to automatically transfer funds from the Designated Linked Account in the event the Share Draft/Checking Account has insufficient available funds. What this means is that if you overdraw your Account and we pay the item, it is because there are sufficient funds available in your Designated Linked Account that have been automatically transferred to the Share Draft/Checking Account to honor the transaction. By opening up your Share Draft/Checking account, you authorize the Credit Union to automatically transfer funds from the Designated Linked Account to your Share Draft/Checking Account to cover an insufficient item. If there are insufficient funds in both your Share Draft/Checking and Designated Linked Accounts, the item will then be returned as unpaid. The Credit Union does not charge a fee for this protection."

Further details are included throughout the Membership Account Agreement (pages 1-7) to outline the payment of overdrafts and any associated fees. Most notably, the following language is included on page 5 of the Membership Account Agreement:

D. PAYMENT OF OVERDRAFTS.

"...2. Fees Associated with Overdrawing Your Account – Overdraft Protection. There are no fees associated with our Overdraft Protection.

3. Fees Associated with Overdrawing Your Account – NSF Fees. If we do not pay an item, we will return the item. There will not be a charge from the Credit Union for an NSF. However, if you have excessive NSF occurrences, we reserve the right to close your Share Draft/Checking Account."

H.P.C. Credit Union Schedule of Fees

The *Schedule of Fees* for H.P.C. Credit Union was updated to remove 26 fees the Credit Union previously assessed related to products and services offered by the Credit Union. The Credit Union has removed all fees related to its share draft accounts, including fees for overdrafts, NSF's and stop payment fees.

The updated schedule of fees is listed below and is effective as of September 1, 2024.

HPC Credit Union Schedule of Fees	
Business Activity	Fee
Dormant Account Fee (No activity in 18 months)	\$2.00/month
Garnishment/Levy Fee	\$25.00 each
Escheat Fee	\$50.00
Account Research/Reconciliation	\$10.00/15 minute minimum \$40.00/hour
Wire Transfer – Outgoing	\$15.00
International Wire Transfer – Outgoing	\$40.00
Cashier's Check Fee	\$1.00 each
Money Order Fee	\$1.00 each
Visa Gift Card (One Time Use)	\$3.50 each
Pre-Paid Visa Gift Card	Purchase: \$5.00 each Reload: \$2.00 each Personalized Shipping: \$10.00 each

Copy Availability

To obtain a copy of the revised *Membership Account Agreement and Disclosures* and H.P.C. Credit Union *Schedule of Fees*, please contact the Credit Union by:

- Telephone: 989-354-4698
- Write to us at: H.P.C. Credit Union
Attn. Membership Office
1234 W. Chisholm St.,
Alpena, MI 49707
- View copies online by clicking the “Membership and Account Agreement Disclosures” link at <https://www.hpccu.com>.
- You may also request a copy from any Member Service Representative when in-person at any one of our branches.