

TULSA FEDERAL CREDIT UNION - CHANGE IN TERMS NOTICE
UPDATES TO YOUR MEMBERSHIP AND ACCOUNT AGREEMENT

Tulsa Federal Credit Union (the “Credit Union”) is updating your Membership and Account Agreement (“Agreement”) to meet needed legal and regulatory requirements. Below is a summary of the primary changes that are effective as of **June 21, 2021**. To view a full copy of the updated Membership and Account Agreement, please visit <https://tulsafederalcu.org> or you can request a copy at a branch location.¹ Terms used herein may be defined in the Membership and Account Agreement.

Section	Summary of Change
INTRODUCTION	We added new language to point out that the Agreement is subject to an Arbitration Provision including certain opt-out rights as set forth in the Arbitration Provision (see additional information in the “Arbitration” section below).
GENERAL DEFINITIONS	We added language to the definition of “Applicable Law” to clarify that this term includes the Controlled Substances Act (18 U.S.C. § 801 et seq.).
TAXPAYER IDENTIFICATION NUMBERS (TIN) AND CERTIFICATION AND IDENTIFICATION	This section was added to explain that the certification of your taxpayer identification number and backup withholding status you provide at account opening applies to any and all Accounts with the Credit Union, whether present or future, unless you notify us otherwise in writing. You agree to comply with all our requirements for identification which we may require, including photographing, video recording and providing fingerprints or other biometrics.
JOINT ACCOUNTS OR SERVICES	This section was added to list some of the Credit Union’s options when application of our policies or remedies affect an Account or service with multiple parties. In this event, we may require the party to whom the restrictions or termination is applied be: (a) removed; (b) the Account be closed and then a new account may be reopened absent the affected party; or (c) the restrictions may be applied to the Account or service. We have no obligation to provide any specific information regarding the basis for acting under this section to any other Owners.
REPRESENTATIVE PAYEE, VA FIDUCIARY AND OTHER GOVERNMENT FIDUCIARY ACCOUNTS	New language was added to this section to clarify that a representative payee or fiduciary Account is an Account for the benefit of a person (the “Beneficiary”) that another person has been designated as the representative payee or fiduciary (“fiduciary”) of the Account to act on behalf of the Beneficiary, and to set forth some of the rights and obligations of the parties with respect to such Accounts. The fiduciary agrees to be bound by the terms of the Agreement and to furnish us, upon request, a copy of the written Social Security Administration (“SSA”), Veteran Affairs (“VA”), or other authorization designating the fiduciary and such other documents and authorizations as we deem necessary or appropriate. In opening and maintaining a fiduciary Account, we act only as a depository for the Beneficiary’s funds, and we are under no obligation to act as a fiduciary or to inquire as to the powers or duties of the fiduciary. The fiduciary agrees that he or she is liable to us for any obligations incurred by any actions dealing with the Account and agrees to indemnify and hold us harmless from and against any and all loss, costs, damage, liability or exposure, including reasonable attorney’s fees, we may suffer or incur arising out of or related to any action or claim by any party with respect to the authority or actions taken by the fiduciary.
DEPOSITS TO YOUR ACCOUNT AND INSTRUMENTS PAID OR CASHED	New language was added to this section to clearly state that you are not permitted to deposit proceeds of activities which are not permitted under Applicable Law. All deposits accepted by us are subject to verification. You should retain a copy of your receipt or other documentation that evidences your deposit. If you claim that a deposit was not properly credited to your Account, we may ask you to show us your receipt or other documentation that evidences your deposit. We reserve the right to make adjustments to your Account upon verification of your deposit or for computational or other errors related to your Account.
PAYMENT ORDER OF YOUR TRANSACTIONS	This section was amended to provide an additional example of transactions conducted in person. Such transactions include, for example, a withdrawal at one of our locations <u>or a shared branch</u> . For purposes of this section, transactions conducted in person are generally paid at the time they are conducted.
ACH AND WIRE TRANSFERS	This section was amended to reflect a change to the deadline time for receiving a wire to <u>5:00</u> P.M. CST. Currently, the deadline for sending a wire is 3:00 P.M CST (12:00 P.M. CST for international wires) and for receiving a wire is <u>5:00</u> P.M. CST, Monday through Friday excluding holidays.
OVERDRAFTS AND OVERDRAFT SERVICES	New language was added to this section to add our Overdraft Transfer program and related information and to clarify that we have no obligation to pay an overdraft unless otherwise expressly agreed in a separate written agreement. An overdraft (an “Overdraft”) occurs when we pay an item or a transaction that you make or authorize by Check, electronically or otherwise that exceeds the balance in your Account, or when we impose a fee that exceeds your balance. If we decide not to pay an Overdraft (return the item), the transaction will become an insufficient funds transaction (an “NSF”). If we so choose, we may pay any Overdraft via a courtesy overdraft program (“Courtesy Pay”), via a pre-approved overdraft line of credit (“NuPal”), via an overdraft transfer program (“Overdraft Transfer”), or otherwise on a case-by-case basis, but

¹This document is a summary of the changes only and is non-contractual in nature. To see the full Membership and Account Agreement, you can visit our website or request a full copy from the Credit Union.

	<p>we have no obligation to do so, or to continue to do so <u>unless otherwise expressly agreed in a separate written agreement</u>. We may impose a fee (as contained in the Fee Schedule) for any Overdraft or NSF. You are required to promptly pay us the amount of any Overdraft, together with any fee, pursuant to our Policies. We have no obligation to notify you prior to any Overdraft, any NSF, or any charge that creates a negative funds balance. Any overdraft protection <u>services</u> you have with us now or in the future are intended to cover Overdrafts and other negative funds balances caused by or arising from your actions.</p> <p>Overdraft Transfer – Overdraft Transfer is an optional overdraft transfer program where you authorize us to make transfers from another account (“Transfer Account”) you have designated for overdraft transfers and overdraft transfer fees to cover Overdrafts on your Checking Account. This service is optional and by request. Eligible Transfer Accounts are at the sole discretion of the Credit Union. However, all Owners on the Checking Account must be Owners on the Transfer Account. If you have set up Overdraft Transfer on your Checking Account, we will consider, without obligation on our part, paying items for which your Checking Account has insufficient or unavailable funds, instead of automatically returning those items unpaid. For each day an Overdraft Transfer is made, we will charge you an overdraft transfer fee as contained in the Fee Schedule. We will not transfer more than the available funds in a Transfer Account. Available funds (“Available Funds”) are funds that are immediately available for transfer or withdrawal and do not include deposits which are not yet available or other funds which are not available, such as but not limited to, a par value or minimum balance requirement. If the Available Funds in a Transfer Account are not enough to pay the full amount of the transactions you have initiated on any day, we will transfer up to the Available Funds to pay one or more transactions. When there are not enough Available Funds in the Transfer Account to fully pay an item, we will either a) transfer up to the Available Funds and use Courtesy Pay when available for the remaining amount or, b) if you do not have Courtesy Pay available to pay the remaining amount, we will not transfer the partial amount and may return the item. The Overdraft Transfer Fee is applied at the end of the day. Available Funds in your Transfer Account may be used for applicable fees. Any transactions that are not paid by the Overdraft Transfer will either be paid through one of our other overdraft services, if applicable, or returned unpaid and any applicable fees will be assessed as contained in the Fee Schedule. We may terminate Overdraft Transfer at anytime with or without notice to you. Any Owner of a Transfer Account may decline or cancel Overdraft Transfer by contacting us. The election to cancel will be effective after we have received notice and have had a reasonable time to act on it.</p> <p>Account with NuPal and Courtesy Pay – If your Checking Account has both a pre-approved line of credit (NuPal) and our discretionary overdraft service (Courtesy Pay), the authorization of ATM and everyday debit card transactions is based on your available account balance and your Courtesy Pay limit at the time of the transaction and is not based on the NuPal available line of credit. However, when presented, those transactions will be paid from available funds in the following order: (a) Account balance; (b) NuPal; (c) <u>Overdraft Transfer</u>; and (d) Courtesy Pay.</p>
<p>PAYABLE ON DEATH DESIGNATIONS</p>	<p>This section was updated to clarify that a POD designation instructs us that the designated Account is payable to the Owner during their lifetime, and upon death of the last Owner, is payable to the beneficiary designated in your Account records and in accordance with Applicable Law; unless subject to our right of set-off or a pledge of the funds in the Account, in which case all sums in the Account will belong to us up to the amount of the obligation owed. Any Owner, during their lifetime, may change any designated beneficiary by written direction to us. Payable on Death accounts are “without rights of survivorship;” meaning that if all named POD beneficiaries pre-decease the Owner the applicable funds shall be paid to the estate of the last surviving Owner. It is further agreed that upon the vesting of any interest in any rights of a POD beneficiary all sums payable shall be subject to any right of set-off between us and the POD beneficiary.</p>
<p>TERMINATION OF ACCOUNT AND SERVICE</p>	<p>New language was added to this section to list the following additional circumstances under which the Credit Union may terminate, limit, restrict or change the terms that apply to an Account or service, or require you to close your Account or service and apply for a new Account or service: (m) if at any time and for any reason within our discretion we determine that continuing to maintain your Account or providing any services exposes the Credit Union to any burdens or risks that we do not wish to incur; or wish to no longer incur; (n) you falsely submit any affidavit or other form claiming fraud or loss from a transaction that is determined to be legitimate; (o) you have an Account that does not maintain a required par value for a membership account or any balance as to all other accounts; (p) if you participate or facilitate any transactions for another person who is prohibited from making transactions with us pursuant to Applicable Law or Credit Union Policy; (q) making unauthorized postings, defacing or removing notices or signs on Credit Union premises and/or social media sites without management authorization; (r) misappropriating Credit Union funds, property, or other material proprietary to the Credit Union; (s) deliberately or repeatedly violating security procedures or safety rules; (t) possessing, using, or being under the influence of illicit drugs or intoxicated on Credit Union premises; or (u) if any new United States or other Country’s laws, rules, regulations or other requirements make it impractical or impossible for the Credit Union to meet the requirements of such laws, rules, regulations or other requirements.</p>

<p>MISCELLANEOUS</p>	<p>New language was added to this section to determine personal jurisdiction and venue for lawsuits related to the Agreement. Any suit to enforce any provision of the Agreement, or arising out of or based upon the Agreement, shall be brought in the United States District Court for the Northern District of Oklahoma or the District Court in and for the County of Tulsa, Oklahoma, unless prohibited by the Fair Debt Collection Practices Act. Each party hereby agrees that such courts shall have personal jurisdiction and venue with respect to such party, and each party hereby submits to the personal jurisdiction and venue of such courts if any party shall commence any action or proceeding against the other in order to enforce the provisions of this Agreement, unless prohibited by the Fair Debt Collection Practices Act.</p> <p>Language was added to clarify that the Credit Union makes no representation that any information, materials or functions included on our website or via our electronic service <u>will be available</u> or are appropriate or authorized for use in other jurisdictions.</p>
<p>RESIDENCE OUTSIDE THE U.S., ITS POSSESSIONS OR TERRITORIES</p>	<p>This section was added to provide that we may require that Accounts or services be closed or deactivated if you move your residence to a country or place outside the U.S., its possessions or territories. We may close your Account or services if you do not do so.</p>
<p>ARBITRATION</p>	<p>This section was added to provide more clarity as to how legal disputes between you and the Credit Union will be resolved. Arbitration may be required as set forth in this section. You will have until June 21, 2021, to exercise your right to opt out of this provision. The full text of the new section is as follows:</p> <p>ARBITRATION PROVISION</p> <p>BINDING ARBITRATION AND CLASS ACTION WAIVER: THIS SECTION CONTAINS IMPORTANT INFORMATION REGARDING YOUR ACCOUNTS AND ALL RELATED FEATURES, TRANSACTIONS, AND SERVICES. IT PROVIDES THAT EITHER YOU OR WE CAN REQUIRE THAT DISPUTES BE RESOLVED BY BINDING ARBITRATION. ARBITRATION REPLACES THE RIGHT TO GO TO COURT, INCLUDING THE RIGHT TO A JURY TRIAL AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION OR SIMILAR PROCEEDING. IN ARBITRATION, THE DISPUTE IS SUBMITTED TO A NEUTRAL PARTY, AN ARBITRATOR, INSTEAD OF A JUDGE OR JURY. ARBITRATION PROCEDURES MAY BE MORE LIMITED THAN RULES APPLICABLE IN COURT.</p> <p>Definitions: Solely as used in this Arbitration Provision, the word “Claim” is any demand, cause of action, complaint, claim, asserted right, or request for monetary or equitable relief, whether past, present or future, and based upon any legal theory, including contract, tort, consumer protection law, fraud, statute, regulation, ordinance, or common law, which arises out of or relates to your Membership and Account Agreement, your Account, the events leading up to your becoming an account holder or borrower (for example, advertisements or promotions), any feature or service provided in connection with your Account, or any transaction conducted on an Account or ancillary thereto.</p> <p>AGREEMENT TO ARBITRATE DISPUTES: Either you or we may elect, without the other’s consent, to require that any dispute between us concerning your Account and the services, features, and transactions related to your Account be resolved by binding arbitration, except for those disputes specifically excluded below.</p> <p>NO CLASS ACTION OR JOINDER OF PARTIES. YOU ACKNOWLEDGE THAT YOU AND WE AGREE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED.</p> <p>Unless mutually agreed to by you and us, claims of two or more persons may not be joined, consolidated, or otherwise brought together in the same arbitration (unless those persons are joint account holders or beneficiaries on your Account and/or related accounts, or parties to a single transaction or related transaction), whether or not the claim may have been assigned.</p> <p>DISPUTES COVERED BY ARBITRATION: YOU ACKNOWLEDGE THAT IN ARBITRATION THERE WILL BE NO RIGHT TO A JURY TRIAL. Any claim or dispute relating to or arising out of your Account and any services or features related thereto, your transactions, or our relationship will be subject to arbitration, regardless of whether that dispute arose before or after your receipt of this notice. Disputes include claims made as part of a class action, private attorney general or other representative action, it being expressly understood and agreed to that the arbitration of such claims must proceed on an individual (non-class, non-representative) basis and the arbitrator may award relief only on an individual (non-class, non-representative) basis. Disputes also include claims relating to the enforceability or interpretation of any of these Arbitration Provisions. Any questions about whether disputes are subject to arbitration shall be resolved by interpreting this Arbitration Provision in the broadest way the law will allow it to be enforced.</p> <p>All disputes are subject to arbitration, no matter what legal theory they are based on, or what remedy (damages, or injunctive or declaratory relief) they seek. Disputes include any unresolved claims concerning any services, features, or transactions relating to your Account. Disputes include not only claims made directly by you, but also made by anyone connected with you or claiming through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor or successor, heir, assignee, or</p>

trustee in bankruptcy. Disputes include not only claims that relate directly to the Credit Union, but also its parent, affiliates, successors, assignees, employees, and agents, and claims for which we may be directly or indirectly liable, even if we are not properly named at the time the claim is made. Disputes include claims based on any theory of law, contract, statute, regulation, tort (including fraud or any intentional tort), or any other legal or equitable ground, and include claims asserted as counterclaims, cross-claims, third-party claims, interpleaders or otherwise; and claims made independently or with other claims. If party initiates a proceeding in court regarding a claim or dispute which is included under this Arbitration Provision, the other party may elect to proceed in arbitration pursuant to this Arbitration Provision.

DISPUTES EXCLUDED FROM ARBITRATION: This Arbitration Provision shall not apply to lawsuits filed by the Credit Union as creditor with respect to any collection actions or efforts against you, unless you file counterclaim(s) in said lawsuit. Once a counterclaim has been filed by you against the Credit Union, any party may require the dispute to be resolved by binding arbitration as set forth herein.

COMMENCING AN ARBITRATION: The arbitration must be filed with one of the following neutral arbitration forums and follow its rules and procedures for initiating and pursuing an arbitration: American Arbitration Association or JAMS (formerly Judicial Arbitration and Mediation Services). If you initiate the arbitration, you must notify us in writing at: **Tulsa Federal Credit Union, Attention: Risk Department, 9323 E. 21st St., Tulsa, OK 74129.**

If we initiate the arbitration, we will notify you in writing at your last known address on file with the Credit Union. You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting these arbitration forums: (1) contacting AAA at: 1-800-778-7879 or visiting: www.adr.org, or (2) contacting JAMS at: 1-800-352-5267 or visiting: www.jamsadr.com.

The arbitration shall be conducted in Tulsa, Oklahoma, Tulsa County (unless prohibited by the Fair Debt Collection Practices Act), or such other different location as may be agreed upon by the parties.

ADMINISTRATION OF ARBITRATION: The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be either a lawyer with at least ten (10) years' experience or a retired or former judge selected in accordance with the rules of the arbitration forum. The arbitrator shall follow procedures and rules of the arbitration forum in effect on the date the arbitration is filed, unless those rules and procedures are inconsistent with this Arbitration Provision, in which case this Arbitration Provision will prevail. Those provisions and rules may limit the discovery available to you or us. The arbitrator will take reasonable steps to protect member account information and other confidential information if requested to do so by you or by us. The arbitrator shall decide the dispute in accordance with applicable substantive law consistent with the Federal Arbitration Act and applicable statutes of limitations, will honor claims of privilege recognized at law, and will be empowered to award any damages or other relief provided for under applicable law. The arbitrator will not have the power to award relief to, or against, any person who is not a party to the arbitration. An award in arbitration shall determine the rights and obligations between the named parties only, and only in respect of the claims in arbitration, and shall not have any bearing on the rights and obligations of any other person, or on the resolution of any other dispute. You or we may choose to have a hearing and be represented by legal counsel. The decision rendered by the arbitrator shall be in writing. At your or our request, the arbitrator shall issue a written, reasoned decision following applicable law and relief granted must be relief that could be granted by the court under applicable law. Judgment on the arbitration award may be entered by any court of competent jurisdiction.

COSTS: The party initiating the arbitration shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs of the arbitration for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so, or if you ask us in writing and we determine there is good reason for doing so. Each party shall bear the expense of their respective counsel, attorneys, experts, and witnesses and other expenses, regardless of who prevails, but a party may recover any or all costs and expenses from another party if the arbitrator, applying applicable law, so determines.

RIGHT TO RESORT TO PROVISIONAL REMEDIES PRESERVED: Nothing herein shall be deemed to limit or constrain our right to resort to self-help remedies, such as repossession, the right of set-off, replevin, reserves, collections, or the right to restrain funds in an Account or transaction, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, or to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court having appropriate jurisdiction; provided, however, that you or we may elect to arbitrate any dispute related to such provisional remedies.

ARBITRATION AWARD: The arbitrator's award shall be final and binding, unless a party appeals it in writing to the arbitration forum within fifteen (15) days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. The appeal must request a new arbitration before a panel of three (3)

neutral arbitrators selected in accordance with the rules of the same arbitration forum. The panel will consider all factual and legal issues anew, follow the same rules that apply to a proceeding using a single arbitrator, and make decisions based on the vote of the majority. Costs will be allocated in the same manner as allocated before a single arbitrator. An award by a panel is final and binding on the parties after fifteen days of notice of the award or pursuant to the rules of the arbitration forum, whichever is later. A final and binding award is subject to judicial intervention or review only to the extent allowed under the Federal Arbitration Act or other applicable law. A party may seek to have a final and binding award entered as a judgment in any court having jurisdiction.

GOVERNING LAW: You and we agree that our relationship includes transactions involving interstate commerce and that these Arbitration Provisions are governed by, and enforceable under, the Federal Arbitration Act. To the extent state law is applicable, the laws and statutes of the State of Oklahoma shall apply. In the event of a conflict between laws, federal law will govern over state laws and Oklahoma state law will govern over any other state laws.

SEVERABILITY, SURVIVAL: These Arbitration Provisions shall survive (a) any termination or changes to your Account, the Agreement, or any related services, features, or transactions; (b) the bankruptcy of any party; and (c) the transfer or assignment of your Account or any related services. If any portion of this provision is deemed invalid or unenforceable, the remainder of this Arbitration Provision shall remain in force. No portion of this Arbitration Provision may be amended, severed, or waived absent a written agreement between you and us, which may occur as a result of a change in the Agreement.

APPLICABILITY: Arbitration will not apply to your Account or related features, services, and transactions, if you are and as long as you are a covered borrower under the Military Lending Act.

AGREEMENT TO ARBITRATION PROVISION: If you agree to be bound by the above Arbitration Provision, then no action is needed on your part. If you take no action, then this Arbitration Provision is effective immediately upon opening an Account with the Credit Union or within thirty (30) days of the date this Arbitration Provision was delivered or otherwise made available to you, in paper or electronic form with respect to an existing Account with the Credit Union.

RIGHT TO REJECT THE ARBITRATION PROVISION: YOU MAY CHOOSE TO REJECT THIS ARBITRATION PROVISION BY SENDING US WRITTEN NOTICE WITHIN THIRTY (30) DAYS OF (i) YOUR FIRST ACCOUNT OPENING, OR (ii) A CHANGE IN TERMS NOTICE INCLUDING THIS ARBITRATION PROVISION, AS APPLICABLE. If you do not agree to be bound by this Arbitration Provision, you must send us written notice that you reject the Arbitration Provision within thirty (30) days of your initial first account opening or within thirty (30) days of a change in terms notice that includes this Arbitration Provision, as applicable. Your written notice must be postmarked by the thirtieth (30th) day after your first account opening or change in terms notice and must contain the following information:

- a. Your written notice to us must include: (i) your account number and ALL applicable share numbers; (ii) each account owner's name (as identified on each share account with the Credit Union) who are rejecting this Arbitration Provision (iii) the date of the correspondence (written notice), (iv) a clear and concise written statement by each owner that they reject the Arbitration Provision of the Membership and Account Agreement and want to "**opt-out of arbitration for any account claims or disputes,**" and (v) all applicable signatures (if more than one party to any relationship) on the written notification; and
- b. You must send your written notice to us at the following address and addressed as follows for proper documentation purposes: **Tulsa Federal Credit Union, Attention: FCM Main Office, 9323 E 21st St., Tulsa, OK 74129.**

Failure to provide your arbitration opt-out in the written form required, with all requirements and to the address provided in this Agreement, may cause a failure of your arbitration opt-out from being recorded to your Account and being effective. You are advised to keep a copy of your written arbitration opt-out notice for your records.