



2024

Core Banking System Upgrade Comprehensive Member Guide

Find out what to expect and how to be prepared during and after the upgrade to this new core banking system.

Important information about the upcoming

Core Banking System Upgrade

Recent Update: May 10, 2024

Introduction

As part of our ongoing efforts to enhance our service quality and operational efficiency, we are excited to announce a significant upgrade to our core banking system. Converting to this new upgraded system is scheduled to start on Friday, May 31, and finish on Monday, June 3.

This system upgrade represents a decisive step in our commitment to provide you with the most advanced and secure banking experience possible.

To ensure you are fully informed and prepared for this transition, we have developed this comprehensive guide that outlines what you can expect during and after the conversion process. In proceeding pages, you will find detailed information on the following:

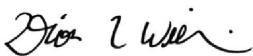
- **Key Dates and Times:** Specific dates and times when certain services may be temporarily unavailable or limited as we transition to the new banking system.
- **Account Access:** How to access your accounts online, by mobile, at ATMs or in-branch during the upgrade process.
- **New Features and Enhancements:** An overview of the improvements and new functionalities that will be available to you post-conversion.
- **Frequently Asked Questions (FAQs):** Answers to common questions to help clarify any concerns you may have regarding the conversion process.

We understand that changes of this magnitude may bring about questions or concerns. Please be assured that our team is fully committed to making this transition as smooth and seamless as possible for you. We believe that this upgrade will significantly improve your banking experience with us, offering more robust, secure and efficient services.

Should you have any questions after reviewing this guide or require further assistance, do not hesitate to reach out to one of our dedicated member representatives at 800.433.7228. We are here to help and ensure that you feel fully supported throughout this process.

We thank you for your continued trust and support in Piedmont Advantage Credit Union as we undertake this important upgrade. Your satisfaction and well-being remain our top priority, and we are excited about the future enhancements this conversion will bring to your banking experience.

Warm regards,



Dion L. Williams
President & CEO

System Upgrade Schedule

The Core System Upgrade will affect the availability of certain services during the upgrade process starting on Friday, May 31. Please review this system upgrade schedule for details.

Services	Friday May 31	Saturday June 1	Sunday June 2	Monday June 3	Tuesday June 4
Branch Lobbies	OPEN	CLOSED	CLOSED	LIMITED HOURS 9 a.m. to 1 p.m.	OPEN
Shared Branching	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	UNAVAILABLE <i>Availability changed on 5.10.24</i>	UNAVAILABLE <i>Availability changed on 5.10.24</i>
Member Relationship Team 800.433.7228 CallCenterTeam@pacu.com	OPEN Best time to call 8 a.m. to 5 p.m.	UNAVAILABLE	UNAVAILABLE	OPEN Best time to call 8 a.m. to 5 p.m.	OPEN Best time to call 8 a.m. to 5 p.m.
Advantage Access Online and Mobile Banking	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
Online and Telephone Banking Loan Payments	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
PACUTel Telephone Banking	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
ATMs Withdrawals	AVAILABLE After 6 p.m., With limitations	AVAILABLE With limitations	AVAILABLE With limitations	AVAILABLE	AVAILABLE
ATMs Checking Balances and Making Deposits	AVAILABLE Until 6 p.m.	UNAVAILABLE	UNAVAILABLE	AVAILABLE	AVAILABLE
Debit Card Usage	AVAILABLE After 6 p.m., With limitations	AVAILABLE With limitations	AVAILABLE With limitations	AVAILABLE	AVAILABLE
Credit Card Usage	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE
eStatement Access	24 MONTHS AVAILABLE	UNAVAILABLE	UNAVAILABLE	12 MONTHS AVAILABLE Accumulating Over Time to 18 Months	12 MONTHS AVAILABLE Accumulating Over Time to 18 Months
Website and Online Appointment Scheduling www.pacu.com	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE	AVAILABLE

Be Prepared. Your System Upgrade To-Do List

Please consider taking the following actions prior to Friday, May 31, to minimize any inconveniences:

✓ **Add our core system upgrade dates to your calendar.**

The core system upgrade will begin at 6 p.m. on Friday, May 31, and will continue through Sunday, June 2. During this time, many PACU banking services will be unavailable or available with limitations. Please see System Upgrade Schedule on page 2 for detailed service availability.

Branch lobbies will be open on Monday, June 3, but will have limited hours from 9 a.m. to 1 p.m. We will open at normal business hours on Tuesday, June 4.

✓ **Keep enough cash on hand.**

ATM withdrawals and debit card usage will be limited during the system upgrade process. Since PACU credit card account activity is not on our core system, the use of your PACU credit card will not be impacted by the system upgrade.

✓ **Download your older online tax forms and eStatements if needed.**

Currently, 24 months of historical data is available within your online banking. After the system upgrade, 12 months of historical data will be available in your online banking and mobile app. Over time, additional statements will accumulate to a total of 18 months of historical data.

✓ **Anticipate longer wait times when you call our Member Relationship Team for assistance.**

For a few weeks after the systems upgrade, we anticipate more members than usual will be calling our Member Relationship Team for assistance. We apologize in advance for any inconveniences this may cause. An alternative consideration is to schedule an appointment online with one of our representatives in your branch. Go to PACU.com/Appointment to schedule.

Questions?

Call us at 800.433.7228 or
visit PACU.com/SystemUpgrade.



Changes After System Upgrade

Although most of the changes due to this system upgrade will happen behind the scenes, a few changes will occur to certain accounts and services. Some of these listed changes and others are reflected in the Truth-In-Savings Disclosure in sections highlighted in blue on pages 5 and 6. All changes go into effect June 3, 2024.

- **GREAT NEWS! If you're enrolled to receive and view your eStatements in your online banking, you will automatically be able to view your eStatements from our Advantage Access mobile app.** Prior to the system upgrade, enrollment and access to eStatements were only available through online banking.
- **When you log into our telephone banking system, PACUTel, for the first time, you will need to use the last four digits of your Social Security Number (SSN) as your PIN.** You will then be prompted to reset your PIN to a new set of four digits. For security, your new PIN cannot be the last four digits of your SSN or 9999.
- **Checking account number structure will change slightly with the addition of a number 2 at the end of each account number.** Any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same and will not be impacted.
- **Some member numbers may not be compatible in the new core banking system.** If your member number is one of the few member numbers to be changed, you will be notified soon.
- **If you currently have recurring transfers to or from PACU and another financial institution, this transfer will be posted on the same day.** Currently, this transfer is posted at the other financial institution the next day.
- **Basic, Interest and Silver Checking accounts will be converted to a Simple+ Checking Account.** In 2019, we discontinued offering our Basic, Interest and Silver Checking accounts due to the launch of a new checking account product, Simple+ Checking, which offers the same services and features in this one account as the checking accounts do separately.

Simple+ Checking was launched to offer you a checking product that is highly convenient by automatically adjusting as your financial needs evolve. For example:

- There is no minimum balance requirement like the Basic Checking.
- If you maintain a monthly balance of \$100 or more, you will earn dividends like the discontinued Interest and Silver Checking accounts.
- When you turn 50 years old, you automatically start receiving free checks like the discontinued Silver Checking. (Actually, the age requirement for Silver Checking is 55.)

Plus, if you maintain a monthly balance of \$100 or more and use the following three additional services, you're rewarded with a higher dividend rate:

1. A monthly direct deposit of \$100 or more
2. eStatement enrollment
3. Debit card use at least 15 times per month

While your checking account type will change to Simple+ Checking, any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same. You also will not need to order new checks. See Truth-In-Savings Disclosure on pages 5 and 6.

- **Certain terms and disclosures for our accounts are changing.** These changes are reflected and highlighted in blue in the Truth-In-Savings Disclosure on pages 5 and 6. All changes go into effect June 3, 2024.



Reflects changes effective June 3, 2024

TRUTH-IN-SAVINGS DISCLOSURE

EFFECTIVE DATE: June 3, 2024									
The rates, fees and terms applicable to your account at the Credit Union are provided with this Truth-in-Savings Disclosure. The Credit Union may offer other rates for these accounts from time to time.									
RATE SCHEDULE									
ACCOUNT TYPE	DIVIDENDS				BALANCE REQUIREMENTS				ACCOUNT LIMITATIONS
	Dividend Rate/ Annual Percentage Yield (APY)	Dividends Compounded	Dividends Credited	Dividend Period	Minimum Opening Deposit	Minimum Balance to Avoid a Service Fee	Minimum Balance to Earn the Stated APY	Balance Method to Calculate Dividends	
Regular Share	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Christmas Club	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	Account limitations apply.
Vacation Club	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	Account limitations apply.
Al Pacu Club Savings (under age 18)	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Personal Select	0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
Health Savings Plan	\$100.00 to \$24,999.99 0.100% / 0.10%	Daily	Monthly	Monthly (Calendar)	\$5.00	—	\$100.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.100% / 0.10%								
	\$50,000.00 or greater 0.100% / 0.10%								
Money Market	\$1,000.00 to \$24,999.99 0.797% / 0.80%	Daily	Monthly	Monthly (Calendar)	\$1,000.00	—	\$1,000.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.846% / 0.85%								
	\$50,000.00 to \$99,999.99 0.946% / 0.95%								
	\$100,000.00 to \$149,999.99 1.735% / 1.75%								
	\$150,000.00 to \$199,999.99 1.735% / 1.75%								
\$200,000.00 or greater 1.735% / 1.75%									
Money Market Plus	\$1,000.00 to \$99,999.99 0.946% / 0.95%	Daily	Monthly	Monthly (Calendar)	\$100,000.00	—	\$1,000.00	Daily Balance	Account limitations apply.
	\$100,000.00 to \$199,999.99 1.784% / 1.80%								
	\$200,000.00 or greater 1.784% / 1.80%								
Individual Retirement	\$100.00 to \$24,999.99 0.797% / 0.80%	Daily	Monthly	Monthly (Calendar)	\$100.00	—	\$100.00	Daily Balance	—
	\$25,000.00 to \$49,999.99 0.846% / 0.85%								
	\$50,000.00 or greater 0.896% / 0.90%								
Simple+ Checking Qualifications Met (See Section 2)	\$100.00 to \$20,000.00 1.980% / 2.00%	Monthly	Monthly	Monthly (Calendar)	\$25.00	—	\$100.00	Daily Balance	—
	\$20,000.01 or greater 0.499% / 0.50% to 2.00%								
Qualifications Not Met (See Section 2)	0.100% / 0.10%								
More Checking	—	—	—	—	\$25.00	—	—	—	—
PACU Student Checking (ages 13-17)	—	—	—	—	\$25.00	—	—	—	—

ACCOUNT DISCLOSURES

Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Truth-in-Savings Disclosure are share accounts.

1. RATE INFORMATION — The annual percentage yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For all accounts, the dividend rate and annual percentage yield may change at any time as determined by the Credit Union's Board of Directors. The dividend rates and annual percentage yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. Health Savings Plan, Money Market, Money Market Plus, and Individual Retirement accounts are tiered rate accounts. The balance ranges and corresponding dividend rates and annual percentage yields applicable to each tier are disclosed in the Rate Schedule. For Health Savings Plan, Money Market, Money Market Plus, and Individual Retirement accounts, once a particular range is met, the dividend rate and annual percentage yield for that balance range will apply to the full balance of your account. Simple+ Checking accounts are tiered rate accounts. Please refer to section 2 for additional details about Simple+ Checking accounts.

2. SIMPLE+ CHECKING — The Simple+ Checking account is a tiered rate account. If you meet the minimum qualification requirements during the monthly qualification cycle, the first dividend rate and annual percentage yield listed in the Rate Schedule will apply if your balance is between \$100.00 and \$20,000.00. If you meet the minimum qualification requirements during the monthly qualification cycle and your account balance is \$20,000.01 or greater, the first dividend rate and annual percentage yield will apply to the first \$20,000.00 in your account, and the second dividend rate and annual percentage yield will apply to the portion of your account balance that is over \$20,000.00. Each dividend rate will apply only to that portion of the account balance within each balance range. In addition, if you meet the minimum qualification requirements during the monthly qualification cycle, we will refund up to \$15.00 in ATM fees assessed at nationwide ATMs we do not own or operate. To meet the minimum qualification requirements, you must: 1) make 15 debit card purchases that post and settle your account; 2) be enrolled to receive e-statements; and 3) have one direct deposit of \$100.00 or more settle your account. The monthly qualification cycle is defined as a calendar month. If your account balance is \$100.00 or greater but you do not meet all of the minimum qualification requirements during the monthly qualification cycle, the third dividend rate and annual percentage yield as listed in the Rate Schedule will apply to the entire balance in your Simple+ Checking account and ATM fees will not be refunded to you.

3. NATURE OF DIVIDENDS — Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.

4. DIVIDEND COMPOUNDING AND CREDITING — The compounding and crediting frequency of dividends and the dividend period applicable to each account are stated in the Rate Schedule. The dividend period is the period of time at the end of which an account earns dividend credit. The dividend period begins on the first calendar day of the period and ends on the last calendar day of the period.

5. ACCRUAL OF DIVIDENDS — For all earning accounts, dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, you will not receive the accrued dividends. However, for Christmas Club and Vacation Club accounts, any accrued dividends will be paid if you close the account within seven (7) days of the date you open it.

6. BALANCE INFORMATION — To open any account, you must deposit or already have on deposit the minimum required share(s) in a Regular Share account. Some accounts may have additional minimum opening deposit requirements. The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Regular Share, Christmas Club, Vacation Club, AI Pacu Club Savings, Personal Select, Health Savings Plan, Money Market, Money Market Plus, Individual Retirement, and Simple+ Checking accounts, there is a minimum daily balance required to earn the annual percentage yield disclosed for the dividend period. If the minimum daily balance requirement is not met each day of the period, you will not earn the annual percentage yield stated in the Rate Schedule. For accounts using the daily balance method as stated in the Rate Schedule dividends are calculated by applying a daily periodic rate to the principal in the account each day. For AI PACU Club Savings accounts, once you reach the age of 18, your account will automatically convert to a Regular Share account. For PACU Student Checking accounts, once you reach the age of 18, your account will automatically convert to a More Checking account.

7. ACCOUNT LIMITATIONS — For Christmas Club accounts, the entire balance will be transferred to another account of yours on or after October 1 and the account will remain open. For Vacation Club accounts, the entire balance will be transferred to another account of yours on or after April 1 and the account will remain open. For Money Market Plus accounts, the account must be opened with new money. For Regular Share, AI Pacu Club Savings, Personal Select, Health Savings Plan, Money Market, Individual Retirement, Simple+ Checking, More Checking, and PACU Student Checking accounts, no account limitations apply.

8. FEES FOR OVERDRAWING ACCOUNTS — Fees for overdrawing your account may be imposed on each check, draft, item, ATM transaction and one-time debit card transaction (if member has consented to overdraft protection plan for ATM and one-time debit card transactions), preauthorized automatic debit, telephone initiated withdrawal or any other electronic withdrawal or transfer transaction that is drawn on an insufficient available account balance. The entire balance in your account may not be available for withdrawal, transfer or paying a check, draft or item. You may consult the Membership and Account Agreement and Funds Availability Policy Disclosure for information regarding the availability of funds in your account. Fees for overdrawing your account may be imposed for each overdraft, regardless of whether we pay or return the draft, item or transaction. If we have approved an overdraft protection limit for your account, such fees may reduce your approved limit. Please refer to the Schedule of Fees and Charges for current fee information.

For ATM and one-time debit card transactions, you must consent to the Credit Union's overdraft protection plan in order for the transaction amount to be covered under the plan. Without your consent, the Credit Union may not authorize and pay an overdraft resulting from these types of transactions. Services and fees for overdrafts are shown in the document the credit union uses to capture the member's opt-in choice for overdraft protection and the Schedule of Fees and Charges.

9. MEMBERSHIP — As a condition of membership, you must purchase and maintain the minimum required share(s) as set forth below.

Par Value of One Share	\$5.00
Number of Shares Required	1

10. RATES — The rates provided in or with the Rate Schedule are accurate as of the effective date indicated on this Truth-in-Savings Disclosure. If you have any questions or require current rate information on your accounts, please call the Credit Union.

11. FEES — See separate Schedule of Fees and Charges for a listing of fees and charges applicable to your account(s).

Answers to Frequently Asked Questions (FAQs)

Core Banking System Upgrade

Q: What is a core banking system?

A: Our core banking system is the software that manages our major banking functions. These functions include, but are not limited to, opening and managing accounts, originating and servicing loans, processing cash deposits and withdrawals, maintaining account-holder information and processing transactions.

Q: Why is PACU upgrading its core banking system?

A: To improve our services, efficiency and security and to accommodate growth, we are upgrading our core banking system. Our new system will allow us to offer you more capabilities, offerings and security features and enhance your member experience with us.

Q: Will business hours change during the system upgrade process?

A: Yes. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Safety and Security

Q: Will my account and financial information stay secure during the system upgrade process?

A: Yes. Keeping your information secure and private is a top priority for us. This system upgrade process will not compromise the safety of your financial information in any way.

Q: Will my money be safe and secure?

A: Yes. Your money will remain safe and secure. All accounts are fully insured by NCUA up to \$250,000.

Q: Will I have access to my money during the system upgrade process?

A: ATM withdrawals and debit card usage will be limited during the system upgrade process. Therefore, we recommend that you have enough cash on hand prior to the system upgrade process commencing. Since PACU credit card account activity is not on our core banking system, the use of your PACU credit card will not be impacted by the system upgrade. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Q: Will my membership number change?

A: Some member numbers may not be compatible in the new core banking system. If your member number is one of the few member numbers to be changed, you will be notified soon.

Q: Will my checking account number change?

A: Checking account number structure will change slightly with the addition of a number 2 at the end of each account number. Any activity tied to your current checking account, such as direct deposits or automatic bill payments, will remain the same and will not be impacted.

Benefits and Changes

Q: How will the new core banking system benefit me as a member?

A: With our new system, we will operate more efficiently and be in a better position to advance our ongoing efforts to offer exceptional service quality and more advanced security features to protect your financial information.

Q: What will change after the core system upgrade?

A: In addition to the list of changes highlighted on page 4, Changes After System Upgrade, of this guide, statements will have a different look.

Products and Services

Q: Can I use an ATM and my PACU debit and credit cards during the system upgrade?

A: ATM withdrawals and debit card usage will be limited during the system upgrade process. Therefore, we recommend that you have enough cash on hand prior to the system upgrade process commencing. Since PACU credit card account activity is not on our core banking system, the use of your PACU credit card will not be impacted by the system upgrade. Please refer to the System Upgrade Schedule on page 2 of this guide for complete details.

Q: Can I use my current checks after the core banking system upgrade?

A: Yes. Even if you're one of our members whose checking account was converted to a Simple+ Checking Account, you can continue to use your current checks after the core system upgrade.

Q: Will PACU's routing number change?

A: No.

Q: Can I use PACUTel, telephone banking, during the system upgrade?

A: No, however, you will be able to access PACUTel after the system upgrade in the same manner you do today.

Q: What should I do if I have scheduled bill payments and scheduled transfers during the system upgrade?

A: Nothing. If you have bill payments and transfers scheduled either through your online banking, mobile app or outside vendors during the system upgrade, your payments and transfers will not be impacted.

Q: Will I still receive direct deposits or electronic payments during the system upgrade?

A: If a direct deposit or electronic payment is received during the upgrade process it will be posted when we reopen on June 3.

Online and Mobile Banking and Accompanying Services

Q: Can I access online banking and the mobile app during the system upgrade?

A: No.

Q: Will I need to re-enroll into my online and mobile banking and accompanying services, such as eStatements and bill payment?

A: No. You will not need to re-enroll into your online and mobile banking and accompanying services, such as eStatements and bill payment. If you are not currently enrolled to receive eStatements, after the system upgrade, you will be able to do so through our Advantage Access mobile app, a feature that was only available through online banking prior to the system upgrade.

Q: Do I need to download a new app for mobile banking?

A: No, but when you log into our Advantage Access mobile app, it will have a refreshed look and feel.

Q: Will I be able to view my eStatements in online and mobile banking after the system upgrade?

A: Yes. Once you log into online banking or the Advantage Access mobile app, you will be able to view eStatements. Prior to the system upgrade, enrollment and access to eStatements were only available through online banking.

Q: Will the core system upgrade affect my eStatements?

A: Yes. Currently, 24 months of historical data is available within your online banking. After the system upgrade, 12 months of historical data will be available in your online banking and mobile app. Over time, additional statements will accumulate to a total of 18 months of historical data. Therefore, if you want your older online tax forms and eStatements, we recommend that you download these documents prior to the system upgrade.

Q: Will I now be able to enroll in eStatements from the mobile app after the system upgrade?

A: Yes. This is a new feature as currently enrollment is only available in online banking. If you're not enrolled in eStatements, go to page 9 for easy to follow steps within online banking. After the system upgrade, similar steps may be followed from the mobile app.

Not Enrolled in eStatements?

What are eStatements?

eStatements are electronic versions of your printed statements. They are provided in a Portable Document Format (PDF) since this format is widely used for all types of official documents like your statements. PDF files maintain documents' original formatting and are easily viewed from your desktop or mobile device or downloaded and printed if you need a hard copy.

Why do most members prefer eStatements?

Members have shared with us they appreciate the added convenience and security eStatements offer.

- **Convenience:** eStatements can be accessed anytime and anywhere as long as there is internet; and they are available sooner than mailed paper statements.
- **Security:** eStatements reduce the risk of personal information being stolen from your mailbox, a risk associated with paper statements. Online and mobile banking systems have security measures in place.

Other reasons include:

- **Archiving:** eStatements are easier to store and organize on your desktop or cloud storage service, saving physical storage space and making it easier to retrieve past statements when needed.
- **Environmental:** Opting for eStatements helps reduce the use of paper, which is better for the environment. This appeals to our eco-conscious members who wish to minimize their environmental footprint.
- **Cost-Saving:** For paper statements, there is a \$3 fee per statement to cover costs associated with printing and mailing of these documents each month. As a member-owned cooperative, we aim to pass on savings to you, and promoting cost-effective practices like eStatements helps achieve this goal.

How can I enroll to gain access to my eStatements?

Currently, if you're not enrolled to receive your eStatements, within online banking, just follow these four quick and easy steps. After the system upgrade, you also have access to your eStatements within our Advantage Access mobile app, a new feature with the system upgrade.

- STEP 1:** After you have logged into your online banking from our homepage, www.pacu.com, under Accounts, click on the name of a checking or savings account.
- STEP 2:** Under Account Details, click on Online Statements.
- STEP 3:** A message box will pop up, directing you to "please continue to view or enroll for 24/7 access to online statements, notices and tax documents." Click the Continue button.
- STEP 4:** Review eStatement Disclosure. Upon clicking the Accept button, your statements are presented by date with the most recent statement at the top. Notices and tax documents are listed, too, if applicable.

What Will Not Change or Occur

A Brief Recap

Your online and mobile banking log-in and password will remain the same after the system upgrade.

Any activity tied to your current checking account, such as direct deposits and automatic bill payments, will remain the same and will not be impacted during the system upgrade.

Even if your checking account was converted to a Simple+ Checking Account, you can continue to use your current checks after the core system upgrade.

If you have bill payments and transfers scheduled either through your online banking, mobile app or outside vendors during the system upgrade, your payments and transfers will not be impacted during the system upgrade.

Since the PACU credit card account is not on our core system, the use of your PACU credit card will not be impacted during the system upgrade.

 Go to PACU.com/SystemUpgrade for updates.

 Visit one of our branches for personal assistance.

Advantage Way Branch
3530 Advantage Way
Winston-Salem, NC 27103

Charlotte Branch
2830 Boyer Street
Charlotte, NC 28208

Eden Branch
212 E. Kings Highway
Eden, NC 27288

Greensboro Branch
3717 Battleground Avenue
Greensboro, NC 27410

Mooresville Branch
139 S. Cardigan Way
 Mooresville, NC 28117

University Branch
4997 Home Road
Winston-Salem, NC 27106

 800.433.7228

 CallCenterTeam@pacu.com

Membership and Account Agreement amendments effective June 3, 2024



The following amendments to the Membership and Account Agreement will go into effect June 3, 2024:

- **The first sentence of the first introductory paragraph is amended as follows:**

This Agreement covers your rights and responsibilities concerning your accounts and the rights and responsibilities of Piedmont Advantage Credit Union (Credit Union).

- **The last sentence of the second introductory paragraph is amended as follows:**

By signing an Account Card or authenticating your request, each of you, jointly and severally, agree to the terms and conditions in this Agreement, and any Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Disclosure, Electronic Fund Transfers Agreement and Disclosure, Privacy Disclosure, or Account Receipt accompanying this Agreement, the Credit Union Bylaws or Code of Regulations (Bylaws), Credit Union policies, and any amendments, including additions, deletions, or other changes, made to these documents from time to time that collectively govern your membership, accounts and services.

- **Section 1 is amended as follows:**

1. **MEMBERSHIP ELIGIBILITY** - To join the Credit Union, you must meet the membership requirements, including purchase and maintenance of the minimum required share(s) (hereinafter membership share), paying a membership fee, and/or other requirement(s) as set forth in the Credit Union's Bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit and consumer reporting agencies, to verify your eligibility for the accounts, products and services you request and for other accounts, products, or services we may offer you or for which you may qualify.

- **The last sentence of Section 5, ACCOUNTS FOR MINORS, is amended as follows:**

We may not change the account status when the minor reaches the age of majority unless the change is authorized in writing by all account owners.

- **Section 6, UNIFORM TRANSFERS TO MINORS ACCOUNT, is amended to add the following sentence:**

The account will terminate and be distributed in accordance with applicable law.

- **The second sentence of Section 8e., Direct Deposits, is amended as follows:**

You must authorize direct deposits or preauthorized transfers by completing a separate authorization document or process.

- **Section 10 is renamed "FUNDS TRANSFERS" and the first two sentences are amended as follows:**

Funds transfers we permit that are subject to Article 4A of the Uniform Commercial Code, such as wire transfers, will be subject to such provisions of the Uniform Commercial Code as enacted by the state where the main office of the Credit Union is located, except as otherwise provided in this Agreement. ACH transfers are subject to Nacha rules.

- **The second paragraph of Section 12a., Withdrawal Restrictions, is amended as follows:**

We may refuse to allow a withdrawal in some situations and will advise you accordingly if, for example: (1) there is a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to repay a credit union loan on time; or (6) we deem it necessary for any other reason allowed by applicable law. We may require you to give written notice of 7 to 60 days before any intended withdrawals.

- **The following sentence is being deleted from Section 14a., Payment of Overdrafts:**

We may charge a fee each time an item is submitted or resubmitted for payment; therefore, you may be assessed more than one fee as a result of a returned item and resubmission(s) of the returned item.



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• **Section 16c., Liability, is being amended to add the following sentence:**

You have the burden of establishing the fact and amount of loss resulting from the payment of an item contrary to a binding stop payment order.

• **The first sentence of Section 23b., Notice of Amendments, is amended as follows:**

Except as prohibited by applicable law, we may amend this Agreement by adding, removing or changing terms at any time.

• **The last sentence of Section 24, TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING, is amended as follows:**

If you fail to provide your TIN within a reasonable time we may suspend opening your account or close your account and return the balance to you, less any applicable service fees.

• **The following sentence is being added to Section 29, TERMINATION OF MEMBERSHIP:**

Failure to maintain your membership share may result in the termination of your membership in accordance with the Credit Union's Bylaws and Credit Union policies.

• **Section 30 is renamed "DEATH OR INCOMPETENCE" and the first sentence is amended as follows:**

We may honor all transfer orders, withdrawals, deposits, and other transactions on an account until we know of a member's death or adjudication of incompetence.

• **The first sentence of Section 37, CONSENT TO CONTACT, is amended as follows:**

By signing or otherwise authenticating an Account Card, you agree we and/or our third-party providers, including debt collectors, may contact you by telephone, text message or voicemail transmission at any telephone number associated with your account, including wireless telephone numbers (i.e. cell phone numbers) which could result in charges to you, in order to service your account or collect any amounts owed to us, excluding any contacts for advertising and telemarketing purposes as prescribed by law.

A copy of the current Membership and Account Agreement can be found in the Personal Disclosures at the bottom of the page at www.pacu.com. A copy of the revised Membership and Account Agreement will be available in the Personal Disclosures on the website on June 3, 2024.



Adjustment to Dishonored Deposit Fee

As part of our ongoing commitment to providing our members with the highest quality of financial services and maintaining the integrity of our transactions, we periodically review our fee structure to ensure it reflects the current operational costs and industry standards.

Effective June 3, 2024, we will be adjusting the fee for Dishonored Deposits (Returned Third-Party Checks) from the current rate of \$12 per returned check to \$32 per returned check.

This adjustment is necessary to cover the increasing costs associated with processing returned checks, including administrative and banking fees.

We understand that any change in fees requires adjustment on your part, and we want to assure you that this decision was made after careful consideration of all factors involved. Our goal is to maintain the financial health of your credit union while continuing to provide you with the secure and efficient banking services you rely on.

To avoid incurring this fee, we offer the following considerations:

- Ensure the reliability and funding of the checks you deposit.
- Monitor your account regularly to stay informed about your transactions.
- Utilize our direct deposit, online transfer services and other secure payment methods for safer transactions.

For more information or assistance, please contact one of our certified financial counselors by going to PACU.com/FinancialCounselors or using the following QR Code:



We thank you for your understanding and continued trust in Piedmont Advantage. Your satisfaction and financial well-being remain our highest priority.