February 28, 2020

Dear Member,

We have made certain changes to our account agreements and disclosures to provide you with the best service and experience possible. These changes provide more clarity to our existing processes and are effective for all parties of your account.

Beginning on the next page, you will find the updated versions of our Membership and Account Agreement and related disclosures. If you are the primary member on more than one account with us, you will receive separate mailings for each of your accounts, as required by regulation. As the primary member on the account in question, it is your responsibility to ensure that other owners of the account are notified of the content of this mailing.

Please note that some of the changes made within these disclosures relate to your Courtesy Pay or Debit Card Courtesy Pay programs. These changes do not affect your current Courtesy Pay privileges or your Debit Card Courtesy Pay selection. These changes include definitions of “balance” and “available balance,” as well as examples of each. Your “available balance” is used to determine whether fees are charged to you for transactions covered by Courtesy Pay or Debit Card Courtesy Pay. If you have any questions about the Courtesy Pay or Debit Card Courtesy Pay programs, please contact us at (810) 235-2322, or visit any of our branch locations. If you would like to view or change your Debit Card Courtesy Pay selection, you may do so through Online Banking or can obtain additional information from us at the above phone number.

Additionally, the enclosed Membership and Account Agreement includes a mandatory Arbitration Agreement with a waiver of class action lawsuits of which you have the right to opt out. Other owners of the account or their legal representatives also have the right to opt out of the Arbitration Agreement. If any owner of the account or an owner’s legal representative opts out of the Arbitration Agreement, all owners will be considered to have opted out with respect to the account. Doing so will not affect any other terms and conditions of your Account Agreement or your relationship with Security Credit Union. To opt out, you must notify Security Credit Union in writing of your intent to do so prior to the Effective Date, which is 30 days from the date of this letter. Verbiage such as, “I elect to opt out of the Arbitration Agreement” or any words to that effect, and your account number, must be included in your written notification sent to us by mail at the address above or by email to contactus@securitycu.org. Full details regarding opting out may be found in the attached Membership and Account Agreement.

We strive to be your trusted and secure credit union and remain dedicated to providing you exceptional value, service and convenience. Thank you for your continued membership.

Sincerely,

Security Credit Union