



WE'RE BUILDING SOMETHING NEW

Your guide for changes coming soon.

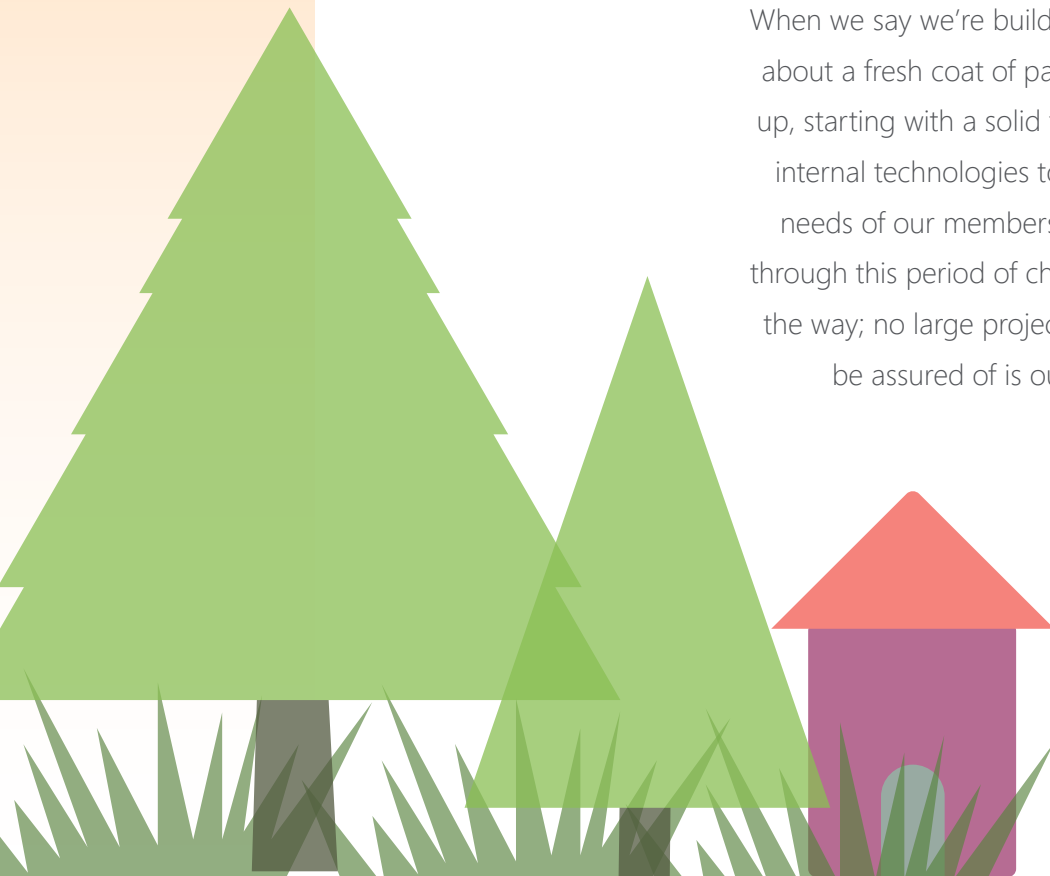




WE'RE ALMOST **THERE**

In January of 2023, we started “building” onto our foundation for a member experience that we look forward to revealing once we have integrated new systems this November. The closer we get to finishing the project, the higher the energy level is around the credit union.

When we say we’re building something new, we’re not talking about a fresh coat of paint. We are working from the ground up, starting with a solid foundation of products, services, and internal technologies to make sure every offering meets the needs of our members today and in the future. As we work through this period of change, we expect some hurdles along the way; no large project can launch perfectly. What you can be assured of is our commitment to support you every step of the way through this process.



IMPORTANT

SERVICES WILL BE TEMPORARILY UNAVAILABLE BEGINNING NOVEMBER 3



We expect that our services will be unavailable starting at the close of business on Friday, November 3. At that time, we will begin the process of integrating and changing various systems to enhance the member experience moving forward. **Over the weekend, you will not have access to branches, Digital Banking, and the Contact Center.** You may experience disruptions or limitations with some of our other services leading up to November 3 and that weekend.

This process is complex and will require diligent attention from many of our employees, who will work through the weekend to ensure a successful transition. Our branches are scheduled to reopen on Monday, November 6, at 8:00 am. Services will gradually come back online as we apply finishing touches to the new systems. We ask for your patience and encourage you to plan accordingly for this time. Read on to learn about the upcoming changes and action steps you may need to take.

We will send a separate communication if anything changes between the time you receive this packet and the integration of our systems. In the meantime, visit directfinancial.com/together for the latest information and answers to frequently asked questions.

HOW TO USE THIS GUIDE

This guide is designed for easy scanning so you can quickly find the information you need. Review it now to see if you need to take any action prior to November 3. Then keep it handy so you have what you need when the day arrives. Look for the following symbols:



Indicates action you need to take



Indicates sections that are relevant to all account(s), including business accounts

Can't find what you're looking for?

- Get up-to-date details at directfinancial.com/together.
- Call our Contact Center at 800.966.8200 to speak with a member service representative during business hours.



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QUICK FACTS

NAME AND LOGO

We are implementing a combined logo for spaces that are common to both NEFCU and VSECU memberships. You will see this new logo in Digital Banking, online applications, email, and some shared documents. This logo will be used temporarily, until we have a new name later in 2024.



ROUTING NUMBER

The routing number is staying the same: #211691127.

ACCOUNT NUMBERS

We have identified under 1,000 members who will need a new account number. Unless you have received a letter from us as part of this group, your account number(s) is/are staying the same.

MEMBER NUMBER

Your member number, which we use as your unique identifier, may have changed as part of the process of integrating systems and will be reflected on your new statement after November 4. See STATEMENTS on page five for more information. This is separate from your account number(s) and does not impact your ability to transact as you do today.

CHECKS

You can continue using your checks as always.

DIRECT DEPOSIT, ACH, AND RECURRING TRANSACTIONS

Unless you have already received a letter from us indicating steps you need to take for your specific account(s), you do not need to do anything.

DIGITAL BANKING

We are building a new digital experience for members and will communicate the details to Digital Banking users in a separate mailer coming soon.

MEMBERSHIP SHARE

We are creating a non-transaction Membership Share account for all members. The account will exist solely for the purpose of holding your \$5 share in our financial cooperative, which is required by New England Federal Credit Union (NEFCU) Bylaws. You will not be able to make transactions with this account and will not receive a statement for the account. As an existing member, you will not need to take action. The account will be created for you.

CONTACT CENTER

Contact Center support will be 24/7 after November 6. We have partnered with a professional call center service provider to support calls after hours and during periods of increased call volume.

DEPOSIT ACCOUNTS



COMPOUNDING OF DIVIDENDS

What is changing: Our certificates and some other deposit accounts have the potential to earn more in dividends because we are changing the compounding of dividends from quarterly to monthly on deposit accounts across the board.

SHARE SAVINGS

What is changing: The name. The Share Savings account will now simply be called a Savings account. The account details will remain the same.

POWER ACCOUNT

What is changing: The name. This money market account will be called the VGreen Money Market account. Dividends will be calculated on the daily balance instead of the average daily balance.

SIMPLYSMARTER CHECKING

What is changing: The name. *SimplySmarter* Checking will be called Basic Checking. Other account changes include:

- **No more monthly checking account service fees!** Basic Checking is now a fee-free account, so you no longer have to meet criteria to avoid the monthly fee, like receiving direct deposit or carrying an average monthly balance.
- **Basic Checking will no longer earn dividends.** To continue earning dividends, we recommend transferring your funds into one of our many dividend-earning accounts, which will provide a better rate than your checking account previously offered. You can easily transfer funds between accounts using Digital Banking.



MONTHLY SERVICE FEES

What is changing: We will waive deposit account service fees during the month of November since we will be transitioning systems during this time. Thereafter, service fees will continue to be applied.



OVERDRAFT ACCOUNTS



We've made a few small changes to Overdraft Protection, which allows you to cover overdrawn checking accounts using other sources of funds.

What is changing: The name. Overdraft Protection will be called Overdraft Transfer. You will be able to attach various deposit accounts or any line of credit to each checking account to make overdraft transfers. Deposit accounts include checking, savings, and money market accounts.

You'll get four free transfers per month. After the first four transfers, you will be charged a fee for the fifth and successive overdraft transfers. This does not include overdraft transfers from a line of credit, which do not count towards your monthly transfer total. If you use a line of credit, you will be charged interest on the balance of the line.



CARDS: CREDIT, DEBIT & ATM

CREDIT CARDS

You can continue to use your credit card: If you have a VISA® or VISA Rewards credit card, you can continue using your card(s) without disruption.

A

Protect your statement history: You will receive a paper copy of your credit card statement for November, even if you are enrolled in eStatements. Your credit card statement history will start from scratch as of November 6. To preserve your existing history, download and save your statements ahead of time.

A

Re-enroll in eStatements: After November 6, you will have to re-enroll in eStatements in Digital Banking if you wish to continue receiving credit card statements electronically.

A

DEBIT CARDS

Plan ahead if you will need your debit card: Your debit card will continue to work while we integrate our systems; however, there may be some limitations leading up to and during that weekend. Plan accordingly and make sure you have other payment resources available during this time.

ATM CARDS

What is changing: Your daily limit is rising. You will be able to withdraw up to \$500 per day with your ATM card after our changes are complete.

ATMs



You will have continued access to fee-free ATMs: As always, you will be able to find our ATMs using our locator at directfinancial.com/locations-and-atms.html.

We are leaving the Falcon Network: As of November 6, we will no longer be a member of the Falcon Network. We will continue our membership with the CO-OP ATM Network, which provides surcharge-free ATM access for members. A non-NEFCU ATM fee will be charged where applicable.

We will cover up to four non-NEFCU ATM fees per month:

When you make a Direct Financial ATM transaction at an ATM not owned by NEFCU, you will be charged a non-NEFCU ATM fee on each transaction. We will provide a rebate for this fee on up to four transactions per month. (No fee will be assessed on balance inquiries and transfers.) In some cases, the owner of the ATM will also assess a surcharge fee. We will not provide a rebate on surcharges.

Explore fee-free withdrawal options: To avoid fees altogether, you can use an ATM owned by NEFCU, as mentioned above, or find a retailer that offers fee-free cash back at the register.





STATEMENTS

B

What is changing: Statements will have a new look and be prepared separately for various accounts.

When we move to one system in November, you will receive two rounds of statements for the month.

- The first statement will be for the period of November 1 through 3 from our existing system and will look like the statements you're accustomed to seeing each month.
- The second statement you receive will cover November 4 through 30 and will be generated from our new system. This statement, and all ensuing statements, will have the new look and design.

Here are the changes to look for on statements after November 3:

- Your monthly statement will show your deposit accounts (checking and savings) as well as your consumer term loans.
- You will receive separate statements for any mortgage, home equity loan, business loan, line of credit, or individual retirement account (IRA).
- Your statement will no longer show account nicknames, joint account owners, or those in fiduciary roles. All this information will be available to you in Digital Banking.
- Members enrolled in eStatements for deposit accounts and loans will continue to receive eStatements.



WIRES

B

Domestic wires: As of November, all members will be able to schedule domestic wires online through Digital Banking. The process is intuitive, simple, and quick.

International wires: For most members, international wires must be scheduled in-branch. Business members can schedule them in Digital Banking.

If you don't have access to Digital Banking, you can schedule wires in-branch.

BUSINESS ACCOUNTS

B



As a business member, you will soon have access to a broader range of business accounts and services. We are excited to offer these services and deepen our business relationship with you.

The impact to your current accounts will be minimal, but current owners of a Direct Financial Share Draft or Business Plus Checking account will experience a change in the name and fee structure of their account(s). You will not have to take any action to move your funds into the new account type. The change will happen automatically as of November 6.

BUSINESS DRAFT CHECKING

What is changing: The name. Business Draft Checking will be called Business Basic Checking after we integrate our systems.

Avoid fees: This is a fee-free account when you conduct 25 transactions or fewer during the month. Accounts with more than 25 transactions in a month will incur a monthly fee and a per item transaction fee after the 25th transaction.

BUSINESS PLUS CHECKING

What is changing: The name. Business Plus Checking will be called Small Business Checking. In addition, you can look forward to the following:

Earn dividends and avoid fees: This account offers dividends. We will also waive the monthly fee on Small Business Checking with 200 or fewer transactions per month and for members with aggregate business loan and deposit account balances greater than \$7,500.

Pay a low cost per item: After the first 200 transactions, credit/debit items transactions are charged a per item transaction fee.

BUSINESS PLUS POWER CHECKING

What is changing: The name. This money market account will change to the Business VGreen Money Market account. Dividends will be calculated on the daily balance instead of the average daily balance.

If you skipped to this section to learn about changes that will specifically affect business members, make sure to flip through the guide and locate this icon **B** which indicates items that will have an impact on our business members as well as the full membership.

Agreements & Disclosures Changes

Consumer Notice of Change Items

Important Information about Changes to Our Agreement and Disclosures

At NEFCU, your experience as a member is our highest priority. We consistently develop and enhance our products and services to meet your evolving needs and to anticipate and remain current with industry trends. In the process of improving our offerings, we have made changes to our Membership Agreement ("Agreement") to be more user-friendly and to clearly outline the terms of membership, account ownership, and services used by our members. Additionally, changes to our Truth in Savings Disclosure, Pricing Schedule, Electronic Funds Transfer Disclosure, and Funds Availability for our Remote Banking service are included (collectively referred to as "Disclosures"). Changes are **effective on November 6, 2023**.

You will notice the Disclosures will have a new look and feel as we align our documents across both credit unions as part of the merger work. Should you have any questions, contact a member service representative by calling 802.879.8790 or toll-free 800.400.8790 Monday, Tuesday, Thursday, or Friday from 8:00 am to 5:00 pm, or Wednesday from 9:00 am to 5:00 pm.

New Member Service Agreement Part 2 Changes – Effective 11/06/23

Below is a summary of the key changes to the Member Service Agreement Part 2 (previously known as Membership Agreement and referred to as "Agreement") with provision referral numbers where you may read each specific provision. You can request a copy of the complete Agreement by contacting us during business hours or you can download a copy from our website. Please read and keep a copy of the Agreement so you can refer to it about matters that affect your membership and account, or a service.

- For all your accounts and account related services at NEFCU, we will rely exclusively on the terms of the Agreement (Provisions 1.a. and 1.b.).
- When you join our credit union in person, we will always offer you a paper copy of our Agreement and will email a copy to your address (Provision 1.f.).
- In fairness to all members, should a document presented by you on your behalf need to be reviewed by legal or another professional for advice, you are responsible for the costs and expenses of that review (Provision 1.g.).
- To be a member of the credit union, you will be assigned a member number and a Membership Share account to hold the par value of your one share in the credit union. The Membership Share account cannot be transacted on and will not receive periodic statements. When membership is terminated, the amount from the Membership Share account will be returned to you if applicable (Provision 3.a.).
- Each owner on a multiple-owner account (commonly referred to as a joint-owner account) must be a member of the credit union and must fulfill all of the membership requirements, including each owner purchasing and maintaining at least one share in a Membership Share account (Provision 3.a.).
- Any payable on death (POD) beneficiary will become a Totten Trust beneficiary at conversion. Totten Trusts are not subject to a 90-day waiting period for payment to the beneficiary; they are payable to the beneficiary immediately upon death once the credit union has received notification of death and had time to confirm the beneficiary information. No further action is needed by you to make this change. All POD beneficiaries become Totten Trust beneficiaries at conversion (Provisions 4.a. and 4.b.).
- On multiple-owner accounts, any owner alone may open, initiate, change, add, or close an account and services, except for terminating membership. Termination of membership can only be requested by the member-owner (Provision 4.b.).
- By opening your account and selecting the ownership and survivorship features, you agree those features are accurate and waive the right to make testamentary dispositions from the account (Provision 4.j.).
- For your protection you agree to use our check forms, or alternatively accept responsibility for losses for not using our check forms (Provision 6.b.).
- Overdraft Transfers from another account are in \$50 increments if the available balance in the account is sufficient to cover the overdraft(s). If the balance in the account will not cover the overdraft(s), any available balance will be transferred to the checking account daily while the checking account is negative. See the Consumer Rate and Fee Disclosure (previously known as Pricing Schedule) for fees related to overdraft transfers. (Provision 6.l.1)
- Courtesy Pay - This service allows you to overdraft a checking account up to a set limit of \$1,500. To be eligible for this service, you must: have a checking account for at least thirty (30) calendar days; be eighteen (18) years of age or older; not be delinquent on any loans or other obligations you have with us where you are a signer or co-signer; and have made an aggregate deposit equal to or greater than the Courtesy Pay limit in the past sixty (60) calendar days. If you qualify for this service, we may pay your overdrafts and charge you a fee as stated in the Consumer Rate and Fee Disclosure (previously known as Pricing Schedule). This service will not apply to non-recurring debit card transactions unless you notify us that you would like to opt into coverage of such transactions, in accordance with any notification procedures we may require. Courtesy Pay will not be available for in-person or automated teller machine (ATM) withdrawals. It is also not available for transfers or balance inquiries made through the ATM, Accountline Telephone Transfer Services or Digital Banking. If you use this service, we will notify you of the amount paid, including the fee per transaction, and you will have fifteen (15) calendar days to reimburse us for paid checks, items, electronic funds transfers, and fees. Please note that all account types may not be eligible for this service and that we may suspend this privilege at any time without notice to you. (Provision 6.l.2.)

- For lost, stolen, or destroyed cashier's checks or teller's checks, you may need to wait ninety-one (91) calendar days from the date of the check to receive a replacement check or refund (Provision 6.n.).
- In fairness to all members, you agree to be responsible when your family members, friends, or employees sign your name on your checks and checks payable to you or conduct transactions on your account if we determined you failed to use ordinary care concerning the action or transaction (Provisions 6.o. and 21).
- Cash deposits of Canadian currency will be converted to U.S. dollars at a rate we select for the date of deposit (Provision 7.a.).
- By maintaining the products and services you have with us and allowing us to maintain and manage them for you, you confirm your ongoing consent to the Agreement, your other contracts, as applicable, and any changes and additions we make to them from time to time (Provision 11).
- For your and our protection, you agree to notify us within fourteen (14) days of the time you normally receive your periodic statement if you don't receive your statement. This notification will assist you and us in avoiding and reducing losses on the accounts, products, and services you have with us (Provision 15.a.).
- In fairness to all members, you have thirty (30) calendar days to review your statement and report alterations, forged drawer's signatures, and counterfeit checks (Provision 15.b.).
- For your protection, in the event there is uncertainty over who can access your account, a hold may be placed on your account until the uncertainty is resolved (Provision 19.b.).

Remote Deposit Capture – Funds Availability Changes – Effective 11/06/23

Our general availability for confirmed deposits is to provide \$500 of each day's total deposit(s) on the business day deposited, with the remaining funds available on the first business day after the day of your deposit. We may delay availability of funds based on such factors as creditworthiness, the length and extent of your relationship with us, transaction and experience information, and such other factors as NEFCU, in its sole discretion, deems relevant. You understand credit is provisional until settlement is final.

Truth in Savings and Pricing Schedule Changes – Effective 11/06/23

Changes to the Truth in Savings Disclosure and Pricing Schedule are outlined below. The complete updated Truth in Savings Disclosure and Consumer Rate and Fee Disclosure (previously known as Pricing Schedule) will be available on November 6, 2023, and you can request a copy by contacting us during business hours or you can download a copy from our website.

Product and Service Offerings/Changes

The following additions/changes are being made to our savings and checking product offerings. All other savings and checking product offerings remain in effect.

- Edge Pay Checking account – new product offering.
- Power Account (money market) will convert automatically to the VGreen Money Market account.
- Simply Smarter Checking account will convert automatically to the Basic Checking account. The monthly fee will be removed, and the account will not pay dividends.
- VHeat Clearing account – new product offering.

Compounding of Dividends

Dividends for IRA Savings and Certificate accounts will be compounded and credited monthly instead of quarterly. This change aligns all deposit products to monthly compounding and crediting.

Balance Information

For the VGreen Money Market account (previously known as Power Account), dividends will be calculated using the daily balance method instead of the average daily balance method. The daily balance method applies a daily periodic rate to the balance in the account each day. This change aligns all deposit accounts to calculate dividends using the daily balance method.

Inactive Accounts

For savings and checking accounts, if there has been no activity on the account(s) for 365 consecutive calendar days and the account has a zero balance, the account will be closed.

Certificate Account Features

Early Withdrawal Penalties

The bolded information below is being updated for clarity:

We may impose a penalty if you withdraw any of the principal of the certificate account before the maturity date.

- 1) Amount of Penalty. The amount of the early withdrawal penalty is based on the term of the account, as follows: i) For accounts with terms of **one (1) year or less**, the penalty is equal to 90 days' dividends on the amount withdrawn; or ii) For accounts with terms of **more than one (1) year**, the penalty is equal to 180 days' dividends on the amount withdrawn.
- 2) How the Penalty Works. The penalty applies irrespective of whether the dividends have already been earned or not. If accrued dividends are insufficient to pay the penalty, **or earned dividends have previously been withdrawn, the penalty** will be deducted from principal.

Product/Auto Renew Features

The following certificate product changes will occur. All other certificate product offerings remain in effect.

- The certificate products listed below are no longer offered. If you have a product listed below, it will be grandfathered on our system at conversion, and you will have a 10-day grace period after maturity to withdraw the funds or make changes without penalty. The certificate will renew to a one- (1) year certificate or IRA one- (1) year certificate, respectively, instead of automatically renewing to the same terms listed below.
 - 15-Month Certificate
 - 30-Month Certificate
 - IRA 30-Month Certificate
- For the certificate products listed below, the rate and term you have today will remain until maturity. At conversion, the products will convert to the new product name below. At maturity, the certificate will renew to the new product term listed below. You will be sent a Certificate Maturity Notice thirty (30) days before your certificate renews to the new term and you will have a 10-day grace period after maturity to withdraw funds or make changes without penalty.
 - ▶ As an example, if you have a 48-Month Certificate today: At conversion, the product name will become “Three-Year Certificate” as outlined below, but your maturity date will remain as 48 months from the time you opened the certificate and as previously disclosed to you on your Certificate Receipt (previously known as Term Share Certificate Disclosure). At maturity, the certificate will renew to a Three-Year Certificate with a new maturity date of three years from the renewal date instead of to another 48-Month term.

Current Product Name	New Product Name and Term at Conversion
90- to 179-Day Term Share Certificate.....	Three-Month Certificate
180- to 364-Day Term Share Certificate.....	Six-Month Certificate
12- to 23-Month Term Share Certificate.....	One-Year Certificate
24- to 35-Month Term Share Certificate.....	Two-Year Certificate
36- to 59-Month Term Share Certificate.....	Three-Year Certificate
60-Month Term Share Certificate.....	Five-Year Certificate
12- to 23-Month Retirement Certificate.....	IRA One-Year Certificate
24- to 35-Month Retirement Certificate.....	IRA Two-Year Certificate
36- to 59-Month Retirement Certificate.....	IRA Three-Year Certificate
60-Month Retirement Certificate.....	IRA Five-Year Certificate

Pricing Schedule Changes – Effective 11/06/23

Changes to the Pricing Schedule are outlined below. The complete updated Consumer Rate and Fee Disclosure (previously known as Pricing Schedule) will be available on November 6, 2023, and you can request a copy by contacting us during business hours or you can download a copy from our website.

Name	Current Fee	New Fee
Abandoned Property/Escheatment Processing	No fee	\$25 per membership
Account Reconciliation/Research	\$10 per hour (\$5 minimum)	\$35 per hour
Bill Pay – Overnight Check Payment	\$24.95 next day rushed check payment	\$14.95 per transaction
Bill Pay – Same Day Electronic Payment	\$4.95 next day rushed electronic payment	\$9.95 per transaction
Check Copy	\$2 each	\$3 each
Edge Pay Monthly Fee	No product offered currently	\$4.95
Edge Pay Paper Statement Fee	No product offered currently	\$3 each
External Funds Transfers	No fee per incoming transfer; \$2 per outgoing standard transfer; and \$5 per outgoing next-business-day transfer	Fee removed
Legal Processing (writ, levy, etc.)	\$25 per legal action processed on your account	Fee removed

Non-NEFCU ATM Fee (withdrawals at ATMs not owned by us) ¹	4 free per month; then \$1.50 for each non-NEFCU ATM transaction (withdrawals and transfers). Transactions through the Falcon Network were surcharge free. This is changing – See footnote below.	4 free per month; then \$1.50 for each non-NEFCU ATM transaction (withdrawals and transfers). See footnote below.
Overdraft Transfer	\$2 for each overdraft item paid through a pre-established automated transfer order from another share or loan account	4 free per month; then \$3 each (no longer a fee for a transfer from a line of credit as interest will be charged on the line amount advanced until paid).
Returned Statement	\$5 per month, after 6 months of undeliverable mail	\$5 Future mailings suspended until address is corrected
Temporary Checks	No fee; limited to 10 checks	One free sheet (4 checks) per month; then \$2 per sheet (4 checks).
Uncollected Funds <i>An uncollected funds fee is charged when funds are in an account but are not available to pay items, due to holds on the account. Holds could be present on an account due to pending purchases, holds placed on deposited checks, or other miscellaneous holds.</i>	No fee listed	\$14 per item paid or returned Maximum of 2 paid or returned fees per day per account. Fee is waived if your account is overdrawn by \$10 or less.
VGreen Money Market Account (previously known as Power Account) Excess Debit	\$5 per item in excess of 6 withdrawals per month	Fee removed

¹ You may use your ATM/debit card from us at any of our ATMs without incurring a fee. If you use an ATM not owned by us, the non-NEFCU ATM Fee will apply as outlined above. Additionally, you may incur a surcharge fee from any institution for using their ATM. Transactions through the CO-OP Network are surcharge-free. The \$1.50 non-NEFCU ATM fee will be charged if applicable.

Electronic Funds Transfer (EFT) Disclosure Changes – Effective 11/06/23

The following changes are being made to the EFT Disclosure. You can request a copy of the complete EFT Disclosure (which is included in the Member Service Agreement Part 2) by contacting us during business hours or you can download a copy from our website.

- CheckMate™ debit card will be referred to as a Visa® debit card.
- The withdrawal limit for ATM cards will be changed from \$250 per day to \$500 per day.
- Accountline Telephone Transfers - call 800.400.8790 to use the service.
- The Online Banking reference will be changed to Digital Banking and includes mobile banking. The disclosures for these services have been grouped together instead of listed separately. No major changes to how the service works.
- Transfer Limitations – Digital Banking (includes mobile banking): Limits are set at the time you use the service and will be disclosed to you prior to your use of the service. For external transfers, we may not process the transfer until we verify the transaction is not fraudulent.
- We reserve the right to change the terms of our EFT services. We will mail or make accessible a notice to you at least twenty-one (21) days before the effective date of any change, as required by law.

Agreements & Disclosures Changes

Business Notice of Change Items

Important Information about Changes to Our Agreement and Disclosures

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You will notice the Disclosures will have a new look and feel as we align our documents across both credit unions as part of the merger work. Should you have any questions, contact a member service representative by calling 802.879.8790 or toll-free 800.400.8790 Monday, Tuesday, Thursday, or Friday from 8:00 am to 5:00 pm, or Wednesday from 9:00 am to 5:00 pm.

New Business Member Service Agreement Part 2 Changes – Effective 11/06/23

Below is a summary of the key changes to the Business Member Service Agreement Part 2 (previously known as Business Membership Agreement and referred to as "Agreement") with provision referral numbers where you may read each specific provision. You can request a copy of the complete Agreement by contacting us during business hours or you can download a copy from our website. Please read and keep a copy of the Agreement so you can refer to it about matters that affect your membership and account, or a service.

- For all your accounts and account related services at NEFCU, we will rely exclusively on the terms of the Agreement (Provisions 1.a. and 1.b.).
- When you join our credit union in person, we will always offer you a paper copy of our Agreement and will email a copy to your address (Provision 1.f.).
- In fairness to all members, should a document presented by you on your behalf need to be reviewed by legal or another professional for advice, you are responsible for the costs and expenses of that review (Provision 1.g.).
- To be a member of the credit union, you will be assigned a member number and a Membership Share account to hold the par value of your one share in the credit union. The Membership Share account cannot be transacted on and will not receive periodic statements. When membership is terminated, the amount from the Membership Share account will be returned to you if applicable (Provision 3.a.).
- Each business must be a member of the credit union and must fulfill all of the membership requirements, including purchasing and maintaining at least one share in a Membership Share account (Provision 3.a.).
- For your protection you agree to use our check forms, or alternatively accept responsibility for losses for not using our check forms (Provision 6.b.).
- Overdraft Transfers from another account are in \$50 increments if the available balance in the account is sufficient to cover the overdraft(s). If the balance in the account will not cover the overdraft(s), any available balance will be transferred to the checking account daily while the checking account is negative. See the Business Rate and Fee Disclosure (previously known as Business Pricing Schedule) for fees related to overdraft transfers.(Provision 6.l.1)
- Courtesy Pay - This service allows you to overdraft a checking account up to a set limit of \$1,500. To be eligible for this service, you must: have a checking account for at least thirty (30) calendar days; be eighteen (18) years of age or older; not be delinquent on any loans or other obligations you have with us where you are a signer or co-signer; and have made an aggregate deposit equal to or greater than the Courtesy Pay limit in the past sixty (60) calendar days. If you qualify for this service, we may pay your overdrafts and charge you a fee as stated in the Business Rate and Fee Disclosure (previously known as Business Pricing Schedule). Courtesy Pay will not be available for in-person or automated teller machine (ATM) withdrawals. It is also not available for transfers or balance inquiries made through the ATM, Accountline Telephone Transfer Services or Digital Banking. If you use this service, we will notify you of the amount paid, including the fee per transaction, and you will have fifteen (15) calendar days to reimburse us for paid checks, items, electronic funds transfers, and fees. Please note that all account types may not be eligible for this service and that we may suspend this privilege at any time without notice to you. (Provision 6.l.2.)
- For lost, stolen, or destroyed cashier's checks or teller's checks, you may need to wait ninety-one (91) calendar days from the date of the check to receive a replacement check or refund (Provision 6.n.).
- In fairness to all members, you agree to be responsible when your family members, friends, or employees sign your name on your checks and checks payable to you or conduct transactions on your account if we determined you failed to use ordinary care concerning the action or transaction (Provisions 6.o. and 21).
- Cash deposits of Canadian currency will be converted to U.S. dollars at a rate we select for the date of deposit (Provision 7.a.).
- By maintaining the products and services you have with us and allowing us to maintain and manage them for you, you confirm your ongoing consent to the Agreement, your other contracts, as applicable, and any changes and additions we make to them from time to time (Provision 11).

- For your and our protection, you agree to notify us within fourteen (14) days of the time you normally receive your periodic statement if you don't receive your statement (Provision 15.a).
- In fairness to all members, you have thirty (30) days to review your statement and report alterations, forged drawer's signatures, and counterfeit checks (Provision 15.b).

Remote Deposit Capture – Funds Availability Changes – Effective 11/06/23

Our general availability for confirmed deposits is to provide \$500 of each day's total deposit(s) on the business day deposited, with the remaining funds available on the first business day after the day of your deposit. We may delay availability of funds based on such factors as creditworthiness, the length and extent of your relationship with us, transaction and experience information, and such other factors as NEFCU, in its sole discretion, deems relevant. You understand credit is provisional until settlement is final.

Account Rates and Business Pricing Schedule Changes – Effective 11/06/23

Changes to the Business Accounts Rates and Business Pricing Schedule are outlined below. The complete updated Business Rate and Fee and Additional Account Disclosures (previously known as Business Account Rates and Business Pricing Schedule) will be available on November 6, 2023, and you can request a copy by contacting us during business hours or you can download a copy from our website.

Product and Service Offerings/Changes

The following additions/changes are being made to our savings and checking product offerings. All other savings and checking product offerings remain in effect.

- Business Checking – new product offering.
- Business Draft Checking will convert automatically to Business Basic Checking. Features include:
 - ▶ This account can be fee-free if you conduct 25 transactions or fewer during the month.
 - ▶ Accounts with more than 25 transactions in a month will incur a monthly fee of \$6 and transaction fees of \$0.25 per item after 25 items.
 - ▶ Dividends are earned on the account.
- Business Nonprofit Checking – new product offering.
- Business Plus Checking will convert automatically to Small Business Checking. Features include:
 - ▶ This account can be fee-free if you conduct 200 or fewer debit/credit transactions per month; **and** you have aggregate loan and deposit account balances greater than \$7,500.
 - ▶ After the first 200 debit/credit transactions, you will be charged \$0.25 per transaction.
 - ▶ Dividends are earned on the account.
- Business Plus Power Account (money market) will convert automatically to the Business VGreen Money Market account.
- Business Special Savings – new product offering.
- Business VHeat Clearing account – new product offering.
- IORTA account – new product offering.

Balance Information

For the Business VGreen Money Market account (previously known as the Business Plus Power account), dividends will be calculated using the daily balance method instead of the average daily balance method. The daily balance method applies a daily periodic rate to the balance in the account each day. This change aligns all deposit accounts to calculate dividends using the daily balance method.

Inactive Accounts

For business savings and business checking accounts, if there has been no activity on the account(s) for 365 consecutive calendar days and the account has a zero balance, the account will be closed.

Certificate Account Features

Early Withdrawal Penalties

The bolded information below is being updated for clarity:

Early Withdrawal Penalty

We may impose a penalty if you withdraw any of the principal of the certificate account before the maturity date.

- 1) Amount of Penalty. The amount of the early withdrawal penalty is based on the term of the account, as follows: i) For accounts with terms of **one (1) year or less**, the penalty is equal to 90 days' dividends on the amount withdrawn; or ii) For accounts with terms of **more than one (1) year**, the penalty is equal to 180 days' dividends on the amount withdrawn.
- 2) How the Penalty Works. The penalty applies irrespective of whether the dividends have already been earned or not. If accrued dividends are insufficient to pay the penalty, **or earned dividends have previously been withdrawn, the penalty will be deducted from principal.**

Product/Auto Renew Features

The following business certificate product offerings will be available on November 6, 2023.

- 3-Month Certificate
- 6-Month Certificate
- 1-Year Certificate
- 2-Year Certificate
- 3-Year Certificate
- 4-Year Certificate
- 5-Year Certificate

Business Pricing Schedule Changes – Effective 11/06/23

Changes to the Business Pricing Schedule are outlined below. The complete updated Business Rate and Fee Disclosure (previously known as Business Pricing Schedule) will be available on November 6, 2023, and you can request a copy by contacting us during business hours or you can download a copy from our website.

Name	Current Fee	New Fee
Abandoned Property/Escheatment Processing	No fee	\$25 per membership
Account Reconciliation/ Research	\$10 per hour (\$5 minimum)	\$35 per hour
Bill Pay	\$6 per month	Fee removed
Bill Pay – Overnight Check Payment	\$24.95 (next day rushed check payment)	\$14.95 per transaction
Bill Pay – Same Day Electronic Payment	\$4.95 (next day rushed electronic payment)	\$9.95 per transaction
Business VGreen Money Market Account (previously known as Business Plus Power Account) Excess Debit	\$5 per item in excess of 6 withdrawals per month	Fee removed
Check Copy	\$2 each	\$3 each
Legal Processing (writ, levy, etc.)	\$25 per legal action processed on your account	Fee removed
Non-NEFCU ATM Fee (withdrawals at ATMs not owned by us) ¹	\$1.50 each	4 free per month; then \$1.50 for each non-NEFCU ATM transaction (withdrawals and transfers). <i>See footnote below.</i>
Overdraft Transfer	\$2 for each overdraft item paid through a pre-established automated transfer order from another share or loan account	4 free per month; then \$3 each
Returned Statement	\$5 per month, after 6 months of undeliverable mail	\$5 Future mailings suspended until address is corrected
Temporary Checks	No fee listed	One free sheet (4 checks) per month; then \$2 per sheet (4 checks).
Uncollected Funds <i>An uncollected funds fee is charged when funds are in an account but are not available to pay items, due to holds on the account. Holds could be present on an account due to pending purchases, holds placed on deposited checks, or other miscellaneous holds.</i>	No fee listed	\$14 per item paid or returned Maximum of 2 paid or returned fees per day per account. Fee is waived if your account is overdrawn by \$10 or less.

¹ You may use your ATM/debit card from us at any of our ATMs without incurring a fee. If you use an ATM not owned by us, the non-NEFCU ATM Fee will apply as outlined above. Additionally, you may incur a surcharge fee from any institution for using their ATM. Transactions through the CO-OP Network are surcharge-free. The \$1.50 non-NEFCU ATM fee will be charged if applicable.

Electronic Funds Transfer (EFT) Disclosure Changes – Effective 11/06/23

The following changes are being made to the Business EFT Disclosure. You can request a copy of the complete updated Business EFT Disclosure (which is included in the Business Member Service Agreement Part 2) within the Business Member Service Agreement Part 2 by contacting us during business hours or you can download a copy from our website.

- Enrollment in Accountline, our automated telephone banking service, is only available to businesses opened using a personal taxpayer identification number. You can call 800.400.8790 to use the service.
- Business debit card will be referred to as a Visa® debit card.
- The withdrawal limit for ATM cards will be changed from \$250 per day to \$500 per day.
- The Online Banking reference will be changed to Digital Banking and includes mobile banking. The disclosures for these services have been grouped together instead of listed separately. No major changes to how the service works.
- Transfer Limitations – Digital Banking (includes mobile banking): Limits are set at the time you use the service and will be disclosed to you prior to your use of the service. For external transfers, we may not process the transfer until we verify the transaction is not fraudulent.
- We reserve the right to change the terms of our EFT services. We will mail or make accessible a notice to you at least twenty-one (21) days before the effective date of any change, as required by law.



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