

Updated Disclosures 2020

Important Changes to Your Account Disclosures

AMENDMENTS TO THE "YOUR ABILITY TO WITHDRAW FUNDS" SECTION:

Effective July 1, 2020, this section is amended to change certain dollar amounts as follows:

"Case-by-Case Delays" subsection: The amount available on the first Business Day will increase from \$200 to \$225.

"Safeguard Exceptions" subsection: The daily check deposit total that may trigger longer hold times will increase from \$5,000 to \$5,525. Following the "Special Rules for New Accounts" subsection: The daily deposit total for cashier's, certified, teller's, traveler's, and government checks will increase from \$5,000 to \$5,525.

All other terms and conditions of the "Your Ability to Withdraw Funds" section remain unchanged.

RESTATEMENT OF THE PREMIUM CHECKING SECTION

Below is a restatement of the "Premium Checking" section for the sake of clarity for current Premium Checking holders and for the benefit of any other members who later open a Premium Checking account over the phone or online. Since there is no change to your rights or obligations, these terms go into effect immediately. (If it is later determined that there is a change to your rights or obligations, such changes go into effect 30 days from the date this notice was mailed or made available electronically, as applicable.) The restated terms are as follows:

Premium Checking

This section only applies to the Premium Checking account. Premium Checking accounts and Premium Perks are limited to one account per primary owner age 18 or above.

Premium Perks

"Premium Perks" means:

- "Premium Dividends",
- "ATM Fee Reimbursement", and
- Waiver of the \$5 monthly fee.

To receive the Premium Perks, you must meet the Premium Perks Qualifiers on your Premium Checking account for the applicable month.

Premium Perks Qualifiers

The "Premium Perks Qualifiers" are:

- Deposit at least \$500.00 electronically (by direct deposit, mobile check deposit through the Orion app, ATM deposit, or ACH transfer from another institution) and
- Make at least \$500.00 in Combined Net Purchases from the debit cards and credit cards associated with your account.

"Combined Net Purchases" means the total dollar amount of purchases at merchants using the debit and credit cards, minus any credits for returns, transaction disputes, or other reasons other than a payment to a credit card account. Each amount is counted in the calendar month in which it posts as final on your account, even if the transaction began in a prior month. To illustrate, if you purchase \$200 in goods on 1/31, but the merchant does not post the transaction to your account until 2/1, and then you return the goods for a \$200 credit on 3/15, then your Combined Net Purchases would be impacted as follows:

- January: No impact because the transaction is still pending.
- February: +\$200 for the purchase posting.

- March: -\$200 for the return being credited.

Combined Net Purchases may be made using the physical card, the numbers printed on the card, or the card within a mobile wallet such as Apple Pay. The Combined Net Purchases from your debit card only include the transactions that post to your Premium Checking account.

If you have credit cards under multiple Orion memberships, the Combined Net Purchases from your credit cards only count toward the Premium Checking under the membership number associated with the cards. If you are unsure, your credit cards are listed under their associated membership number in internet banking.

Combined Net Purchases do not include ATM transactions, cash advances, or balance transfers. Transfers to or from a payment service that is generally used to send money to individuals (examples: Venmo, Cash App, Zelle) will not be considered "purchases at merchants" and may be excluded from Combined Net Purchases, regardless of the actual purpose of the transfer. Inclusion or exclusion of a particular payment service may be changed from time to time without notice.

Premium Dividends

See the Account Rates section of the full Account Disclosures (web address below) for details on Premium Dividends. As stated in the Truth in Savings section, the dividend rates and APY may change every month based on the determination of the Orion Board of Directors, and the dividend declaration date is the last day of a dividend period.

ATM Fee Reimbursement Rules

The following additional conditions apply to the "ATM Fee Reimbursement" Premium Perk. "Qualifying Fees" are fees charged by the owner of a non-Orion ATM that are less than \$10.00 per transaction for any of the following transactions:

- Withdrawal of at least \$10.00,
- Balance inquiry, or
- Balance transfer.

Orion will reimburse Qualifying Fees totaling up to \$10.00. Orion will waive the fees Orion normally charges for "Withdrawals, Transfers, or Balance Inquiries at non-Orion ATMs" without reducing your \$10 limit. ATM Fee Reimbursement will be applied on the last day of each month. Account must be open at time of reimbursement.

Please save your receipt to resolve any discrepancies.

Fee When Qualifiers Not Met

When you do not meet the Premium Perks Qualifiers, you will incur a \$5 monthly fee.

ALL OTHER SECTIONS OF YOUR ACCOUNT DISCLOSURES REMAIN UNCHANGED.

To view these changes in context, please see the full Account Disclosures at: OrionFCU.com/orion-account-disclosures