

Orion Summer 2019 Change in Terms

The following sections are added to the terms and conditions of your Account Agreement with Orion.

Definitions

The following definitions apply to all sections in this Orion Summer 2019 Change in Terms:

"Orion" means Orion Federal Credit Union.

"We" and related pronouns mean Orion.

"You" and related pronouns mean any owner of an Orion account, plus any person authorized to conduct any business on an account.

"Account Agreement" means the collection of all of your written agreements with Orion, which includes but is not limited to your membership application, promissory notes, and the documents titled "Account Disclosures", "What You Need to Know About Overdrafts and Overdraft Fees", and "Internet Banking Agreement".

"ACH" means a Debit or Credit conducted through an Automated Clearing House, which is a system for conducting certain transactions electronically using solely a financial institution's routing number and the payee's account number. Examples include direct deposit of payroll, certain automatic payments for bills, and those payments made through Orion's Bill Pay service available through Internet Banking that are not made by mailing a check.

"ATM" means automated teller machine.

"Change in Terms" means this Orion Summer 2019 Change in Terms.

"Consumer Report" has the same meaning as under the Fair Credit Reporting Act, found at 15 U.S.C. Section 1681A(d).

"Credit" means any action that increases or attempts to increase the balance of your account, such as by:

- making a deposit,
- receiving a refund on a debit card purchase,
- receiving an ACH credit, such as a direct-deposit payroll,
- receiving dividends or other account credits from Orion, or
- the reversal of a prior charge or other debit.

"Debit" means any action that reduces or attempts to reduce the balance of your account, such as by:

- writing a check,
- making a debit card purchase,
- making a withdrawal,
- authorizing an ACH debit,
- incurring a fee, or
- the reversal of a prior deposit or other credit.

"Item" means a Credit or Debit. If multiple attempts are made to Debit your account using the same purported authorization, each attempt is considered an "Item".

“New Terms Effective Date” means the 31st day after this Change in Terms was sent to you, according to the following:

- If we sent notice electronically according to the terms of your consent to receive changes in terms electronically through your acceptance of our Internet Banking Agreement, this Change in Terms was sent to you when we sent you notice of it through email on one of the following days.
 - If we sent the email on September 10, 2019, the New Terms Effective Date means October 11, 2019;
 - If we sent the email on September 11, 2019, the New Terms Effective Date means October 12, 2019;
 - If we sent the email on September 12, 2019, the New Terms Effective Date means October 13, 2019;
 - If we sent the email on September 13, 2019, the New Terms Effective Date means October 14, 2019.
- Otherwise, this Change in Terms was sent to you when we deposited it in the mail to you addressed to your last known address, with the New Terms Effective Date stated on the letter.

“Opt-Out Address” means:

Orion Federal Credit Union
Attn: Opt Out
400 Monroe Avenue
Memphis, TN 38103

“Payee” means the person or entity who is the recipient of a check, debit card purchase, ACH Debit, or other Item from your account to someone else.

“PIN” means your applicable personal identification number.

“Secure Message” means a message between you and Orion that you may access by logging in at www.OrionFCU.com and selecting the Secure Message link.

“Unpaid Item” means an Item that Orion returned to the person who attempted the Item without payment. This generally occurs due to your account not having sufficient funds (denoted as “NSF”), but may occur for other reasons.

Other terms may be defined below.

Understanding Debit Card Transaction Processing

When you use your debit card, you agree to any terms and conditions imposed by MasterCard, the processing networks that communicate transactions between Payees and Orion, and the Payees where you use your card. These rules are generally beyond the control of Orion.

Debit card transactions are generally processed under two different methods:

- Single-message transactions, where the Payee communicates the amount of the debit to Orion only once, with the final amount, and

- Dual-message transactions, where the Payee first sends a “pre-authorization message” to Orion with a preliminary amount, and later sends a “purchase completion message” with the final amount, which may be more, less, or the same as in the “pre-authorization message”.

It is virtually impossible for you or Orion to determine before the transaction whether a Payee will process it as “single message” or “dual message”. (Years ago, if you used your PIN, it would process as “single message”, and if not, “dual”, but this is no longer the case.)

By using your debit card at a Payee, you are authorizing the Payee to debit your Orion account (see the “How much have you authorized the Payee to debit?” section below), and you are authorizing Orion to pay the Payee. If the Payee conducts a “dual-message transaction”, Orion will not pay the amount you authorized immediately, but will place a hold on the funds in your account in the amount communicated in the “pre-authorization message” (see below in the section “Understanding Overdrafts and Unpaid Item Fees” > “How much of your balance is ‘available’ for Debit?” > “Debit Card Pre-Authorization Holds”). Once the Payee sends the “purchase completion message” to Orion, Orion will post the Debit to your account and pay the Payee the amount indicated by the Payee as the final payment. This reduces your “balance” by the amount in the “purchase completion message”, and the corresponding “debit card pre-authorization hold” is removed.

How much have you authorized the Payee to debit?

With most transactions, you are authorizing the Payee to debit what will be the final amount of the transaction. However, there are some common situations where you may be authorizing the Payee to debit one amount up front (which is communicated to Orion with a “pre-authorization message” and results in a “Debit Card Pre-Authorization Hold”), which is later changed to a lesser or greater amount:

- making a deposit,
- Restaurants and bars that allow tips to be added after “running” the card.
- Hotels and car rental companies, when you authorize them to place a hold on your funds to cover incidental expenses.
- Gas pumps where you swipe your card prior to the amount of gas being known.

Other types of Payees may do this as well. It is your responsibility to check with the Payee to know what amount you are authorizing before you swipe your card.

Time Delays

Many Payees delay sending “purchase completion messages” by 2 days or more following when you swiped the card and the “pre-authorization message” was sent. Orion has no control over this delay. During the delay, your transaction history and resulting “balance” will not reflect the final transaction amount in cases where it is different than the amount in the “pre-authorization message”.

Payment of Transactions

Approval of a debit card transaction at a Payee does not necessarily indicate that you have sufficient funds “available” to cover the transaction. One reason why a transaction may be approved is that the Payee sent a “pre-authorization message” for a much lower dollar amount than the final transaction amount. In such cases, Orion generally must pay the final payment request, and you must repay Orion if it overdraws your account.

Understanding Overdrafts and Unpaid Item Fees

In addition to this section, please see the disclosure titled “What You Need to Know About Overdrafts and Overdraft Fees” available at a branch or through Internet Banking after logging in through a browser and selecting “Overdraft Protection” from the “User Options” menu. It contains important information describing our “Courtesy Pay” and “Debit Overdraft Protection” programs, as well as other programs that may help cover your overdrafts.

To understand when an Overdraft or Unpaid Item Fee may occur, it may be helpful for you to first understand the balance of your account, how much of that balance is available for Debit, the total amount of “debit card pre-authorization holds”, and the various actions that change these amounts. Through better understanding of these processes and utilization of the tools we provide to you, you may be able to reduce or eliminate Overdraft and Unpaid Item Fees on your account.

What is your “balance”?

The “balance” of your checking account or any other share account is the total amount of all deposits to your account, minus any Debits. Various types of transactions on your account occur in more than one step. In these cases, your “balance” is only updated once the transaction is posted to your account, whether the transaction is to increase or decrease the “balance” of your account.

Your “balance” reflects the amount upon which dividends accrue where applicable, and it is the amount of funds that Orion owes you after all conditions have been met (or that you owe Orion, if your balance is negative). Your “balance” may sometimes be referred to as your “current balance”, “total balance”, “actual balance”, or “ledger balance”.

Not all funds reflected in your “balance” are available for withdrawal at any given time.

How much of your balance is “available” for Debit?

The amount of money in your account that can cover transactions is called the “available” amount or “available balance”. The starting point for determining the “available” amount is your “balance” described above. However, this amount is *reduced* by various factors to determine the “available” amount, as follows:

- **Check Holds.** When you deposit a check into your *checking* account, Orion may place all or part of the funds on hold for a certain amount of time, in accordance with the section of your Account Agreement titled “Your Ability to Withdraw

Funds”, as governed by Federal Reserve Regulation CC. Similarly, when you deposit a check into a *non-checking* account, Orion may place all or part of the funds on hold; however, non-checking accounts are not governed by Regulation CC, so hold times may be longer and hold reasons may differ. Any funds impacted by a check hold will be excluded from your “available” amount until the check hold expires. Your “available” amount is not impacted by whether the check has “cleared” the Federal Reserve clearing house, and a check deposit being made available for withdraw does not guaranty that the check has “cleared” or that the check was legally valid.

- **Minimum Balance Requirements.** Your “available” amount will be reduced by any minimum balance requirements stated in the “Truth in Savings” section of your Account Agreement.
- **Debit Card Pre-Authorization Holds.** Your “available” amount will be reduced by any “debit card pre-authorization holds”, which is described in the “Understanding Debit Card Transaction Processing” section above. These holds are generally removed after the Payee sends a “purchase completion message” and the Debit is posted to your account.
- **Other holds.** Your “available” amount will be reduced by any other holds, such as in response to a court-ordered levy on your account, when your account is in default, in cases of suspected fraud, or to ensure that certain Debits have sufficient funds when they later post.

You authorize us to place holds on your account as described above.

How may you determine your “balance” and the “available” amount?

Although Orion offers many tools for helping track your “balance” and “available” amount, **these services listed below can only reflect the Items that Orion knows about.** You may have authorized Items that have not yet reached Orion, such as when you have written a check but the Payee has not yet deposited it, or when you have authorized your utility company to Debit your monthly bill but the company has not yet processed the ACH. For you to best predict how your “balance” and the “available” amount will change over time, you must keep a record of:

- each Item that you have authorized,
- when each Item has cleared your account, and
- any applicable holds and hold times.

It is important that you reconcile your records against your periodic statement to make sure you have not made any errors and that there have not been any unauthorized Items. Note that your periodic statement reports the “balance” after each Item. Your statement does not keep a record of “available” amounts.

Orion offers the following free services that show your “balance” and the “available” amount as currently reflected in Orion’s records:

- Internet banking through a web browser or Orion’s mobile app (login required).
- Text Banking (enroll through internet banking; see enrollment page for instructions; SMS charges from your mobile carrier may apply).
- Fastline 24, Orion’s automated touchtone banking system (Fastline 24 login required).

- Orion ATMs (debit or ATM card, plus PIN required). (You may also be able to check balances at non-Orion ATMs, but fees will apply.)
- Call Member Connect at 901-385-5200 (see OrionFCU.com for hours).
- Visit any Orion branch (see OrionFCU.com for hours).

Whenever utilizing these services, it is critical that you pay close attention to whether a dollar amount reported by Orion is your “balance”, the “available” amount, or some other amount. Note that the “Quick Balances” feature accessed by swiping left at the intro screen of Orion’s mobile app (setup required) displays your “available” amount on shares, not your “balance”.

When does an “overdraft” occur?

An “overdraft” occurs when you do not have enough money “available” in your account to cover a transaction at the time it is posted to your account (not when it is authorized), but we pay it anyway. We pay overdrafts at our discretion through our “Courtesy Pay” and “Debit Overdraft Protection” programs, which means we **do not guarantee** that we will always pay any type of transaction. If we do not pay an overdraft, your attempted Debits will generally be declined or returned unpaid, which may result in a fee from Orion and a fee from who you attempted to pay. By authorizing a payment to someone from your Orion account, whether by writing a check, using your debit card, authorizing an ACH, or otherwise, you are authorizing Orion to make such a payment, and you agree to repay Orion immediately if the payment overdraws your account.

Orion generally will assign a limit to the amount your account may be overdrawn that is commensurate to various risk parameters associated with your account. Orion does not generally reveal this limit to you because it may change at any time without notice, and even if you have not exceeded this limit, a Debit that would overdraw your account may be declined or returned unpaid at Orion’s discretion. Orion may change this limit at any time without notice to you. Orion does not generally reveal risk parameters associated with your account in order to limit fraud and account manipulation.

Orion only pays overdrafts through our “Courtesy Pay” and “Debit Overdraft Protection” programs as a courtesy to you. **You should never rely on Orion to pay an overdraft. Writing checks or authorizing other Debits for which you do not have sufficient funds “available” may be a crime.**

When is an Overdraft Fee charged?

Overdraft Fees are charged whenever the amount of a Debit is greater than the “available” amount *plus the total “debit card pre-authorization holds”*, both as determined immediately prior to the Debit being posted to your account.

No Overdraft Fees will be charged for overdrafts by debit card unless you have opted in to Orion’s Debit Overdraft Protection service. Orion generally does not pay overdrafts by debit card unless you have opted in to this service, but may at times do so due to MasterCard rules, in which case you agree to repay Orion immediately.

When is an Unpaid Item Fee charged?

An Unpaid Item Fee is charged when Orion returns unpaid an attempted Debit by check or ACH. Unpaid Item Fees are not charged for attempted Debits by debit card.

How are transactions posted to your account?

The law permits Orion to pay Debits from your account in any order. The order in which items are paid is important if there is not enough "available" in your account to pay all of the Debits that are presented. There is no policy that is favorable in every instance. If the smallest items are paid first, you may have fewer Overdraft or Unpaid Item Fees, but the largest (and perhaps most important items, such as rent or mortgage payments) might not be paid.

Orion pays Debits from your account in the order described below. The order is dependent on the types of Debit, due to differences in how Orion receives them. Orion does not take into account the amount of the Debit when determining the order of payment.

Orion generally attempts to follow the guidelines below when paying your Debits. However, Orion does not guaranty that we will be able to follow these guidelines for every transaction. There are many factors that impact the processing of transactions—and thus, their payment order—that are beyond Orion's control, such as computer and Internet lag time and outages, changes to regulatory and network rules, transaction errors made by others, damage to infrastructure caused by natural disasters or otherwise, and other factors. Orion may change or deviate from these general guidelines at any time and may pay transactions in any order allowed by law, without notice to you.

General Guidelines: Debits Processed Near Instantaneously

The following transaction types are posted to your account individually, near instantaneously as they are received:

- Debit card transactions,
- Internet banking transfers between Orion accounts (unless by ACH),
- Transactions at an Orion teller or via Orion's Member Connect call center (unless by ACH),
- Transactions at an ATM, and
- Checks drawn on your account where the payee cashes or deposits the checks with Orion.

Remember that debit card transactions that are processed as "dual-message transactions" are paid when the Payee sends a "purchase completion message", which can be more than 2 days following when you swiped your debit card (see the section above "Understanding Debit Card Transaction Processing").

General Guidelines: Checks

Checks drawn on your account are received electronically in batch files from the Federal Reserve multiple times per day. Checks are not posted to your account instantaneously as received. Instead, they are combined into a large file that is processed after our branches have closed each day. If more than one of your checks are received in the same day, the

checks from earlier files are posted first, with checks from the same file posted in the same order as the Federal Reserve listed them within the file. Neither the date of the check nor the number of the check are taken into account when determining the posting order.

General Guidelines: ACH Debits

ACH Debits from your Orion account may be initiated by Orion or by another financial institution, depending on who you authorized to make the ACH Debit and how you made the authorization. Note that ACH processing is generally faster than check processing, so ACHs may be posted to your account faster than checks.

General Guidelines: ACH Debits Initiated by Another Financial Institution

This section discusses ACH Debits from your Orion account that were **initiated by another financial institution**. Like with checks, these ACH Debits are received electronically from the Federal Reserve in multiple files per day. ACH processing differs from check processing because each ACH transaction contains an indicator of whether it is to be paid on the same day, the next day, or even later. This indicator impacts the order that ACHs are posted because an ACH received earlier may need to be paid a day or more later than a second ACH received later. For all ACHs to be paid on the same day, however, the order in which Orion posts them is similar to with checks: ACHs from earlier files are posted first, with ACHs from the same file posted in the same order as the Federal Reserve listed them within the file.

General Guidelines: ACH Debits Initiated by Orion

This section discusses ACH Debits from your Orion account that were **initiated by Orion** directly. This includes those payments made through Orion's Internet Banking "Bill Pay" service that are paid by ACH and not by check mailed to the payee. These ACH Debits are processed at various times throughout the day, allowing time for processing after a cut-off time, which depends on the transaction type.

General Guidelines: Other Debits

Occasionally Orion receives other types of orders to Debit your account, such as by receiving a paper check directly from another financial institution or by receiving a letter requesting a particular transfer of funds. The posting order of such transactions is dependent on the nature of the request, and may require legal review or follow-up with the person requesting payment. Because of this, posting of these other types of Debits is unpredictable and may take more than one day.

How can you avoid Overdraft and Unpaid Item Fees?

The general posting guidelines described above demonstrate the complexity of modern payments. However, there is a simple way to avoid Overdraft and Unpaid Item Fees: **Never conduct a transaction that would overdraw your account**. Keep a record of your "balance" and of all transactions and any corresponding hold times. Reconcile this record with your periodic statement to ensure accuracy. If possible, keep extra funds in your account to cover any forgotten Items. If multiple individuals have access to your account, communicate about one another's transactions.

Finally, understand that even if a check, ACH, or other Item has been returned unpaid once, the payee may present the same authorization for payment again and again until paid, which could result in additional Unpaid Item and Overdraft fees.

It may also help to monitor your accounts through Internet Banking, but this will never take into account Debits that you have authorized but that have not been received and processed by Orion.

Orion also has outlined other ways that you may be able to avoid or limit Overdraft and Unpaid Item Fees in the disclosure titled "What You Need to Know About Overdrafts and Overdraft Fees". Please see that disclosure for further details.

Arbitration and Waiver of Class Action

You and Orion agree to attempt to informally settle any and all disputes arising out of, affecting, or relating to your accounts, including loans, or the products, services, or facilities that Orion has advertised or has provided, will provide, or has offered to provide to you, and/or any aspect of your relationship with Orion (hereafter referred to as the "Claims"). If informal settlement is not achieved, then you agree that any and all Claims that are threatened, made, filed, or initiated after the New Terms Effective Date of this Arbitration and Waiver of Class Action section ("Arbitration Agreement"), even if the Claims arise out of, affect, or relate to conduct that occurred prior to the New Terms Effective Date, shall, at the election of either you or Orion, be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in accordance with its applicable rules and procedures for consumer disputes ("Rules"), whether such Claims are in contract, tort, statute, or otherwise. The Rules may be obtained on the AAA website free of charge at www.adr.org, or a copy of the Rules may be requested at any Orion branch. Either you or Orion may elect to resolve a particular Claim through arbitration, even if one party has already initiated litigation in court related to the Claim, by: (a) making written demand for arbitration upon the other party, (b) initiating arbitration against the other party, or (c) filing a motion to compel arbitration in court. AS A RESULT, IF EITHER YOU OR ORION ELECT TO RESOLVE A PARTICULAR CLAIM THROUGH ARBITRATION, YOU WILL GIVE UP YOUR RIGHT TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS UNDER THIS ACCOUNT AGREEMENT. This Arbitration Agreement shall be interpreted and enforced in accordance with the Federal Arbitration Act set forth in Title 9 of the U.S. Code to the fullest extent possible, notwithstanding any state law to the contrary, regardless of the origin or nature of the Claims at issue. This Arbitration Agreement does not prevent you from submitting any issue relating to your accounts for review or consideration by a federal, state, or local governmental agency or entity, nor does it prevent such agency or entity from seeking relief on your behalf.

Selection of Arbitrator. The Claims shall be resolved by a single arbitrator. The arbitrator shall be selected in accordance with the Rules, and must have experience in the types of matters at issue in the Claims. In the event of a

conflict between the Rules and this Arbitration Agreement, this Arbitration Agreement shall supersede the conflicting Rules only to the extent of the inconsistency. If AAA is unavailable to resolve the Claims, and if you and Orion do not agree on a substitute forum, then you may select a reasonable arbitration forum for the resolution of the Claims.

Effective Date. This Arbitration Agreement is effective upon the New Terms Effective Date defined above, unless you opt-out in accordance with the requirements of the RIGHT TO OPT-OUT provision below.

Arbitration Proceedings. The arbitration shall be conducted within the Metropolitan Statistical Area closest to your residence at the time the arbitration is commenced or in any other location that is mutually agreeable for you and Orion. Either party may elect to attend the hearing via telephone or other telecommunication method in a manner allowed by the Rules. Any claims and defenses that can be asserted in court can be asserted in the arbitration. The arbitrator shall be entitled to award the same remedies that a court can award, including any kind of injunctive relief that could be awarded by a court. Discovery shall be available for non-privileged information to the fullest extent permitted under the Rules. The arbitrator's award can be entered as a judgment in court. Except as provided in applicable statutes, the arbitrator's award is not subject to review by the court and it cannot be appealed. If the filing, administration, and arbitrator fees imposed on you by the AAA ("Fees") exceed the court costs for an equivalent civil action in a court of competent jurisdiction for the Claim (as determined by the arbitrator), Orion shall pay the excess amount. If you prevail in the arbitration, Orion shall reimburse you for the portion of the Fees you paid, and Orion shall pay the balance of any Fees still owed. You will be responsible for your own attorneys' fees, unless you prevail in the arbitration, in which case Orion will pay your reasonable attorneys' fees, in an amount not to exceed the greater of (a) 100% of monetary damages awarded to you or (b) the amount of attorneys' fees allowed under any applicable state or federal statute that is the basis of monetary damages awarded to you, had the finding been made by a court. The arbitrator shall determine the amount of any attorneys' fees to be awarded to you, which may be less than the limit above. Conversely, if Orion prevails, then you will not be required to pay its attorneys' fees and costs, except for the portion of the Fees described above. Nothing contained in this Arbitration Agreement shall prevent either you or Orion from applying to any court of competent jurisdiction for emergency provisional relief, such as a temporary restraining order, a temporary protective order, an attachment, or any other pre-judgment remedies.

Any determination as to whether this Arbitration Agreement is valid or enforceable in part or in its entirety will be made solely by the arbitrator, including without limitation any issues relating to whether a Claim is subject to arbitration; provided, however, the enforceability of the Class Action Waiver set forth below shall be determined by the Court.

Class Action Waiver. ANY ARBITRATION OF A CLAIM WILL BE ON AN INDIVIDUAL BASIS. YOU UNDERSTAND AND AGREE THAT YOU ARE WAIVING THE RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN A CLASS ACTION LAWSUIT.

Severability. In the event the Class Action Waiver in this Arbitration Agreement is found to be unenforceable for any reason, the remainder of this Arbitration Agreement shall also be unenforceable. If any provision in this Arbitration Agreement, other than the Class Action Waiver, is found to be unenforceable, the remaining provisions shall remain fully enforceable.

Right to Opt-Out. You have the right to opt-out of this Arbitration Agreement, and it will not affect any other terms and conditions of your Account Agreement or your relationship with Orion. To opt out, you must notify Orion in writing of your intent to do so before the New Terms Effective Date. Your opt-out will not be effective and you will be deemed to have consented and agreed to the Arbitration Agreement unless your notice of intent to opt out is received by Orion either electronically by Secure Message or by letter via mail or overnight delivery at Orion's Opt-Out Address (both described above) before 11:59 PM on the day prior to the New Terms Effective Date. Your notice of intent to opt out must state "I elect to opt out of the Arbitration Agreement" or any words to that effect, along with your full name and account number legibly printed.

Questions. FOR MORE DETAILS or if you have questions, you may call us or visit a branch. If you have questions about AAA procedures, you should check AAA's website, www.adr.org, or call AAA at (800) 778-7879.

Limitation on Claims for Recovery

Any election for arbitration, claim, action, or proceeding by you to enforce any term hereunder or to recover for any damages or harm to you caused by us must be commenced within one year after the cause of action arises ("Limitation on Claims"). If applicable state or federal law does not permit contractual shortening of the time during which an arbitration, claim, action, or proceeding must be filed to a period of one year, the Limitation on Claims shall be extended to the shortest amount of time permitted under applicable law. This Limitation on Claims is in addition to and not in lieu of your obligation to examine your statement with reasonable promptness and the corresponding 60-day limitation stated in the "Statements" section of your Account Agreement.

Right to Opt-Out. You have the right to opt-out of this Limitation on Claims, and it will not affect any other terms and conditions of your Account Agreement or your relationship with Orion. To opt out, you must notify Orion in writing of your intent to do so before the New Terms Effective Date. Your opt-out will not be effective and you will be deemed to have consented and agreed to the Limitation on Claims unless your notice of intent to opt out is received by Orion either electronically by Secure Message or by letter via mail or overnight delivery at Orion's Opt-Out Address (both described above) before 11:59 PM on the day prior to the New Terms Effective Date. Your notice of intent to opt out must state "I elect to opt out of the Limitation on Claims" or any words to that effect, along with your full name and account number legibly printed.

MLA Covered Borrowers

For this MLA Covered Borrowers section, the terms “**Covered Borrower**” and “**Consumer Credit**” have the same meaning as in the Military Lending Act regulations found at 32 CFR Part 232. Consumer Credit does not include all consumer loans. Consult with a JAG attorney if you are concerned with this section.

The Arbitration Agreement and Limitation on Claims (each described above) have no effect with respect to any disputes involving the extension of Consumer Credit at any time you are a Covered Borrower. If you cease to be a Covered Borrower, the Arbitration Agreement and Limitation on Claims will go into effect with respect to Consumer Credit on the 31st day following the last day that you were a Covered Borrower, unless you opt out. The Arbitration Agreement and Limitation on Claims **do** apply to disputes **not** involving the extension of Consumer Credit, regardless of your Covered Borrower status.

To opt out, you must write to us, either electronically by Secure Message or by letter via mail or overnight delivery at Orion’s Opt-Out Address. You must state “I elect to opt out of the Arbitration Agreement and Limitation on Claims as a former MLA Covered Borrower,” or any words to that effect. Your opt-out will not be effective unless we receive your notice before the Arbitration Agreement and Limitation on Claims go into effect. Your opt-out is subject to verification of your eligibility as a Covered Borrower in accordance with MLA regulations. If you opt out, it will not affect any other terms and conditions of your Account Agreement or your relationship with Orion.

Consumer Reports Authorization

By applying for or maintaining a product or service with Orion, you authorize Orion to obtain and use Consumer Reports about you to review your application, to review the products or services you maintain, or to analyze your financial needs and to market other products and services to you (“Consumer Report Authorization”).

Right to Opt-Out. Except to the extent that we may obtain and use Consumer Reports about you without your express authorization, you have the right to opt-out of this Consumer Report Authorization, and it will not affect any other terms and conditions of your Account Agreement or your relationship with Orion. To opt out, you must notify Orion in writing of your intent to do so before the New Terms Effective Date. Your opt-out will not be effective and you will be deemed to have consented and agreed to the Consumer Report Authorization unless your notice of intent to opt out is received by Orion either electronically by Secure Message or by letter via mail or overnight delivery at Orion’s Opt-Out Address (both described above) before 11:59 PM on the day prior to the New Terms Effective Date. Your notice of intent to opt out must state “I elect to opt out of the Consumer Report Authorization” or any words to that effect, along with your full name and account number legibly printed.

New Fee Description

The "Negative Balance" fee is now referred to as the "Overdraft Late Repayment" fee. Its application and application description ("*Charged if account stays overdrawn 15 consecutive days, in addition to other fees.*") remain the same.

Choice of Law

All of your products and services under your Account Agreement are deemed Tennessee property (or Arkansas property if you are domiciled in Arkansas). You authorize us to consider the location of your mailing address to be your domicile, unless you provide prior express written notice otherwise.

Understanding Annual Percentage Yield (APY)

APY is a rule of thumb created by federal law to help you compare one account to another. It is fundamentally imprecise, as it is required by law to be rounded and to follow rules that are not strictly mathematical. For precise calculations, use the disclosed dividend rates, which are the rates we use to calculate your dividends.

Application and Effective Date

In the event that a provision in the Orion Summer 2019 Change in Terms contradicts any other provision in your Account Agreement, this Orion Summer 2019 Change in Terms shall control. All terms and conditions of your Account Agreement not specifically modified by this Orion Summer 2019 Change in Terms remain unchanged and in full force and effect.

Any terms in this Orion Summer 2019 Change in Terms that create either a right or obligation for either party become effective on the New Terms Effective Date. Any terms that are informational only are effective immediately.
