



Phone: 717.272.2210

www.lebanonfcu.org

DATE: January 10, 2024

Dear Member,

Thank you for your continued loyalty to LEBANON FEDERAL CREDIT UNION. As a member owned financial co-operative, we are always mindful that it is our duty to protect Credit Union resources. As good stewards it is imperative that we stay up to date with all regulatory and legal requirements placed upon the Credit Union.

Because of this ongoing duty we are changing the terms of our Membership and Account Agreement, our Business Membership Agreement, and our Account Disclosures ("Agreements"). The changes include adopting a new Binding Arbitration of Claims and Disputes section; with a new Class Action Waiver as one of the provisions. These new provisions will provide more clarity as to how legal disputes between the Credit Union and its members shall be resolved. These provisions do not impact a member's ability to raise a dispute with the Credit Union, but simply streamline the process for doing so and set forth the venue in which to bring a dispute. We are making these changes as a way to protect our member owners and the Credit Union through the parties working together to resolve disputes.

If you agree to be bound by the arbitration section of the "Agreements", which includes the waiver provision, then no action is needed on your part. In that case these new provisions will become effective following the opt out period set forth in the Binding Arbitration of Claims and Disputes provisions. You will have until February 9, 2024, namely thirty (30) days from the date of this notice to you that we are adding these provisions to our "Agreements", to exercise your right to opt out of these provisions. If you do not opt out of these provisions, then your continued use or maintenance of your Credit Union account will act as your consent to these new provisions. Instructions on how to opt out of arbitration, which includes the waiver of class actions, are included in the Binding Arbitration of Claims and Disputes provisions of the new Business and Membership Agreements. If you wish to be able to participate in any pending or future legal proceedings, including class actions against the Credit Union, you must opt out via U.S. mail (Lebanon FCU, 120 South 16th Street, Lebanon, PA 17042, Attn: Compliance Dept.) or e-mail (compliance@lebanonfcu.org) by February 9, 2024 (OPT OUT DATE).

A hard copy of this letter, the new Membership Agreements and Disclosures, and the Binding Arbitration of Claims and Disputes provision with the new Class Action Waiver provision, are available for member access during normal Credit Union hours at all Credit Union branch locations for the next thirty (30) days. The full text of these provisions can also be found online at: <https://www.lebanonfcu.org/resources/forms-disclosures/>

Sincerely,

Daniel Wolford
President / CEO
Lebanon Federal Credit Union