



**ADDENDUM DATE: December 1, 2020 ~ This Addendum is incorporated into & becomes a part of your LOANLINER® Credit Agreement. Please keep this attached to your LOANLINER® Credit Agreement.**

SUBACCOUNT NAME	APPROX. TERM	ACCOUNT OPENING DISCLOSURE		DAILY PERIODIC RATE
		INTEREST RATE AND INTEREST CHARGES		
		Annual Percentage Rate (APR)		
48 – SHARE SECURED	120 months	3.00 % APR varies based on the highest share certif. rate		.0082%
49 – CERTIFICATE SECURED	120 months	3.00% APR varies based on the highest share certif. rate		.0082%
41 – TANGIBLE PROPERTY	48 months	8.95%		.0245%
“ “	60 months	9.95%		.0273%
“ “	72 months	10.95%		.0300%
45 – CONSOLIDATION SECURED	48 months	8.95%		.0245%
“ “	60 months	9.45%		.0259%
“ “	72 months	9.95%		.0273%
46 – CONSOLIDATION PERSONAL	48 months	9.95%		.0273%
“ “	60 months	10.45%		.0286%
“ “	72 months	10.95%		.0300%
<b>NEW – defined as collateral up to 3 yrs old – ie. a loan granted during 2020 includes model yrs '18, '19 &amp; '20)</b>	48 months	4.95%		.0136%
42 – EQUIPMENT <sup>1</sup>	60 months	5.45%		.0149%
51 – VEHICLES <sup>1</sup>	72 months	5.95%		.0163%
54 – RECREATION <sup>1</sup>	84 months	6.45%		.0177%
56 – POWERSPORTS <sup>1</sup>				
58 – BOATS <sup>1</sup>				
- 42 – EQUIPMENT <sup>1</sup>	120 months	8.45%		
- 54 – RECREATION <sup>1</sup>				.0232%
58 – BOATS <sup>1</sup>	180 months	9.45%		.0259%
<b>USED – collateral up to 10 yrs old except as noted</b>	48 months	6.00%		.0164%
43 – EQUIPMENT <sup>1</sup>	60 months	7.00%		.0192%
52 – VEHICLES <sup>1</sup>	72 months	8.00%		.0219%
55 – RECREATION to 15 YRS OLD <sup>1</sup>	84 months	9.00%		.0247%
57 – POWERSPORT - TRIKES ONLY to 15 YRS OLD <sup>1</sup>				
59 – BOATS UP TO 15 YRS OLD <sup>1</sup>				
43 – EQUIPMENT <sup>1</sup>	120 months	10.00%		
55 – RECREATION to 15 YRS OLD <sup>1</sup>				.0274%
59 – BOATS <sup>1</sup>	180 months	11.00%		.0301%
53 – CLASSIC VEHICLES	60 months	7.00%		.0192%
“ “	72 months	8.00%		.0219%
“ “	84 months	9.00%		.0247%
60 – Line Of Credit (LOC)	24 months	11.00%		.0301%
62 – LOC	36 months	11.50%		.0315%
63 – LOC	48 months	12.00%		.0329%
64 – LOC	60 months	12.50%		.0342%
65 – LOC	72 months	13.00%		.0356%
61 – OVERDRAFT PROTECTION	24 months	13.95%		.0382%
72 – STUDENT – DEFERRED	66 months	6.00% APR varies with the market based on Wall Street Prime		.0164%
73 – STUDENT – REPAYMENT	120 months	6.00% APR varies with the market based on Wall Street Prime		.0164%
74 – STUDENT – EXTENDED-DEFERRAL	24 months	6.00% APR varies with the market based on Wall Street Prime		.0164%
80 – Holiday Loan available 12/1/20 to 3/31/21 <sup>2</sup>	12 months	8.95%		.0245%
81 – Holiday Loan available 12/1/20 to 3/31/21 <sup>2</sup>	24 months	9.95%		.0273%

**FEES & PENALTY FEES:**  
 - **Collection Costs:** All fees & costs of collecting the amount you owe under this Agreement including court costs & reasonable attorney's fees.  
 - **Returned Payment Fee:** \$30.00  
 - **Late Charge:** N/A

**HOW WE WILL CALCULATE YOUR BALANCE:** We will use a balance computation method called daily balance. See your account Agreement for more details.  
**BILLING RIGHTS:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account Agreement.  
**PAYMENT:** The amount & due date of payments will be determined at the time of each advance & disclosed on Loan Disbursement Receipt. All rates are subject to change.  
**MINIMUM PAYMENT:** The minimum payment on your Overdraft Protection subaccount will be \$25.00 for balances under \$500.00 & \$50.00 for balances of \$500.01 & over.  
**COLLECTION COSTS:** You agree to pay all fees and costs of collecting the amount you owe under this Agreement, including court costs and reasonable attorney's fees.  
**RETURNED PAYMENT FEE:** If a check or ACH withdrawal is returned for insufficient funds or is otherwise non-payable, you will pay a Returned Payment Fee of \$30.00.  
**ANNUAL PERCENTAGE RATES:** Annual Percentage Rates and corresponding daily periodic rates are shown in the table on Page 1 for each loan subaccount.  
**COLLATERALIZED LOANS:** **NEW Collateralized Loans** have maximum financing of 84 months EXCEPT as listed above, & include Collateral up to 3 years old - for example loans in 2020 include 2018, 2019 & 2020. **USED Collateralized Loans** have maximum financing of 84 months up to 10 years old EXCEPT as listed above. For used & prior-year new vehicles, PCFCU consults the NADA Used Car Guide, or other authorized guide to determine values. PCFCU may use other means to obtain values (such as appraisals & Web values) for Classic Vehicles, Motorhomes, 'Trike' motorcycles, Tractors, Equipment and other collateral offered as security.  
**AT CURRENT INTEREST RATE** we will finance up to 100% of MSRP of a New Collateralized loan; up to 100% of the Retail value of a Used Collateralized loan as defined and stated above.

<sup>1</sup> **AT CURRENT INTEREST RATE PLUS 2%**, applied to TOTAL loan balance, PCFCU will finance up to 120% of MSRP of New or Retail Value of Used Collateralized Loans – all other PLAN criteria remains the same,

<sup>2</sup> **HOLIDAY LOANS** – You may borrow up to your approved, available Line-of-credit (LOC) limit at the terms and rates listed above – your available LOC limit will be reduced by the amount of your Holiday Loan – all other PLAN criteria remains the same.

**AUTO PAY SERVICE (APS)** participants will receive a **3/4% (.75%) APR** (.00205% Daily Periodic Rate) reduction available on Loan types listed above; **1) EXCLUDING Loan Type #s 48, 49, 61, 72, 73 & 74).** **2) IN ORDER TO QUALIFY FOR THE REDUCTION, at the time the loan is set up, you must select to have your loan payments made via an automatic service, such as: Direct Deposit, Payroll Deduction, or by Direct Withdrawal from another financial institution via Automated Clearing House (ACH).**

If you remove, discontinue or change the 'APS' at any time after your loan is setup & it isn't restarted within 60 days, or if you miss an equivalent of 2 months worth of payments, on the 61<sup>st</sup> day, we may increase your interest rate by 3/4% (0.75%) for any outstanding balance on the affected loan(s). If your interest rate is increased for this reason, your loan payment amount will remain the same, however the term of your loan will be extended for the appropriate amount of time needed until all interest & principal have been paid according to your plan.

**CONSUMER LOAN RATE LOYALTY REWARD DISCOUNT (CLRLRD)** participants will receive up to a maximum of 1.25% APR reduction available on Loan types listed above, based on account services & options they have with PCFCU (listed below) – **1) EXCLUDES LOAN TYPE # 46, 48, 49, 60 through 65 (LOCs), 72, 73 & 74;** **2) As long as you meet the criteria when you sign for a loan advance & maintain the relationship, you will keep the rate reduction for the term of your loan.** **AVAILABLE DISCOUNTS ARE AS FOLLOWS:**

SERVICE	APR Discount	Daily Periodic Rate Discount	SERVICE	APR Discount	Daily Periodic Rate Discount	SERVICE	APR Discount	Daily Periodic Rate Discount
Share Certificate Account	0.25%	.00068%	Share Draft Acct	0.25%	.00068%	Christmas OR Vacation Acct	0.25%	.00068%
Home Banking & E-Stmnt	0.25%	.00068%	Debit Card	0.25%	.00068%			

If you remove, discontinue or change the any of the services for which you received a 'CLRLRD' at any time after your loan is booked, we may increase your interest rate by the appropriate discount rate which applies to the service you remove, discontinue or change, for any outstanding balance on the affected loan(s). If your interest rate is increased for this reason, your loan payment amount will remain the same, however the term of your affected loan will be extended for the appropriate amount of time needed until all interest & principal have been paid according to your plan.

**SHARE & SHARE CERTIFICATE SECURED:** The Annual Percentage Rate (APR) for Share secured advances will be the highest dividend rate being offered on Share Certificates (Index) on the date of the advance plus a Margin of 1.00%. We will use the most recent Index value available to us as of the last business day of the month prior to any annual percentage rate adjustment. The rates are subject to change annually on the 1<sup>st</sup> day of July to reflect any change in the Index. Share Certificates securing a loan must be renewed until advance is completely paid. The APR will never be less than 3.00%. The APR will never be greater than 18.00%. Any increase in the APR will result in a higher payment.

**STUDENT LOAN DEFERRED (SUBACCOUNT TYPE 72 & 74) VARIABLE RATE:** The Annual Percentage Rate (APR) for new and existing balances will be the Wall Street Prime (Index) plus a Margin of 2.00%. We will use the most recent Index value in effect 60 days prior to July 1<sup>st</sup>, prior to any annual percentage rate adjustment. The APR will change annually on the 1<sup>st</sup> day of July to reflect any change in the Index. The APR will never be less than 6.00%. The APR will never be greater than 18.00% or the maximum rate allowed by law, whichever is less. Any increase in the APR will result in a higher payment.

**STUDENT LOAN REPAYMENT (SUBACCOUNT TYPE 73) VARIABLE RATE:** The Annual Percentage Rate (APR) for new and existing balances will be the Wall Street Prime Rate (Index), plus a Margin of 2.00%. We will use the most recent Index value in effect 60 days prior to July 1<sup>st</sup>, prior to any annual percentage rate adjustment. The APR will change annually on the 1<sup>st</sup> day of July to reflect any change in the Index. The APR will never be less than 6.00%. The APR will never be greater than 18% or the maximum rate allowed by law, whichever is less. Any increase in the APR will result in a higher payment.

## STUDENT LOAN DISCLOSURE STATEMENT

- Student loans are open-end loans which have a maximum credit limit, member may borrow against that credit limit from time to time. Student loans will be granted in accordance with the following guidelines & unless otherwise stated below, will adhere to conditions set forth in PCFCU's loan policy.
- To establish amount available, the member and/or co-signer may have to verify creditworthiness prior to any advances being approved.
- Student loan proceeds must be used towards the cost of education;
  - proceeds can be used for payment of expenses including tuition, board, books & fees (**board includes monies for rent/leasing an apartment – books, fees, board etc. paid in advance by the student may be reimbursed upon proof of payment**). Personal items are not eligible for financing;
  - All disbursements must be substantiated with a bill from the institution attended/housing provider. **Because of possible delays in Student Loan processing, a copy of the estimated cost will be acceptable for the first semester - any overpayment will be credited towards the second semester or returned directly to the CU and applied to the student loan;**
  - Disbursements for leasing an apartment will be paid directly to the landlord & substantiated with a copy of the lease agreement.
  - In the event that the student does not require a loan advance during any semester, they may still be required to provide proof of continued enrollment in order for the loan to maintain **"deferred principal period"** status. A student not providing the required information within the requested time frame, may lose the deferral principal status and may be converted to the **"principal repayment period"** as stated in section 7a) of the policy.
- If borrower is a student that is not employed on a permanent full-time basis (minimum of 30 hrs/week), a parent of the student (or a qualified co-maker if a parent isn't available) shall sign as co-maker;
- The maximum loan will be \$10,000.00 per year (including capitalized interest) with a lifetime loan limit of \$30,000.00; the following table will be used to determine the amount a STUDENT and/or CO-MAKER will be eligible for each year:

STUDENT LOAN AVAILABILITY OF FUNDS GUIDE		
CREDIT SCORE	STUDENT LOAN AMOUNT AVAILABLE	RANGE
800 and higher	MAXIMUM of 5 times Monthly Gross Income	Up to \$10,000.00
700 to 799	MAXIMUM of 4 times Monthly Gross Income	Up to \$7,500.00
600 to 699	MAXIMUM of 3 times Monthly Gross Income	Up to \$5,000.00
500 to 599	MAXIMUM to 2000.00	Up to \$2,000.00

- Capitalized interest will be included in the amount available to borrow each year
  - After initial advance, subsequent advances will be combined with (added to) the balance due on student's loan from previous advances;
- The first 66 months from the original student loan date or 6 months after the student ceases attending school, whichever comes first, will be referred to as the **"deferred principal period"** subject to the following condition;
    - If the member does not pay the interest that accrues on a monthly basis during the deferred principal period (interest begins accumulating on the unpaid principal balance from the date of the advance until the loan is paid in full) the interest that accrues will be added to the principal balance of the loan (capitalized) no more frequently than semi-annually, usually in June & December;
  - The **"principal repayment period"** begins when the deferred principal period ends & will be for a maximum of 10 years subject to the following conditions:
    - Repayment of loan principal will be in periodic installments during a repayment period that begins no more than 6 months after the student finishes school or 66 months from the date the original loan was initiated (whichever comes first);
    - Member and/or co-maker may prepay all or part of the unpaid loan at any time without penalty.
  - Rates on student loans will be offered as follows:
    - A Variable Rate will apply to all Student Loans. The **APR** for new & existing balances will be the Wall Street Prime (Index) plus a Margin of 2.00%. We will use the most recent Index value in effect 60 days prior to July 1<sup>st</sup>, prior to any annual percentage rate adjustment. The APR will change annually on the 1<sup>st</sup> day of July to reflect any change in the Index. **The APR will never be less than 6%. The APR will never be greater than 18% or the maximum rate allowed by law, whichever is less. Any increase in the APR will result in a higher payment.**
  - Students requesting extended deferral for post-graduate school or if re-entering college, the following restrictions will apply:
    - Proof of registration and/or attending college
    - Board approval for every request
    - Maximum of 2 yr extension beyond the original deferral period – **an extended 2 year Re-deferral period may be considered by the Board of Directors**
    - Monitoring of the extended deferrals by creating a new loan type for student loans in 'extended deferral' status

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BORROWER SIGNATURE DATE

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WITNESS DATE

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CO-SIGNER / CO-MAKER SIGNATURE DATE

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WITNESS DATE