PENFED CREDIT UNION

IMPORTANT UPDATES

PLEASE RETAIN FOR YOUR RECORDS.

As a valued member of PenFed, we want to inform you that, as of June 27, 2020, we are increasing the amount of funds that will be available when a check deposit is put on hold.

When a hold is placed on your check deposit:

- The first $225 (previously $200) of your check deposit will be immediately available. The remainder will have a two (2) business day hold.

This change will not impact you at this time if you qualify for the Member Level Hold policy or if you have a Limited Checking account.

For additional information regarding our hold policies and the availability of funds after a check deposit, please review the "Hold Policies" and "Funds Availability" sections of our Membership Disclosures (Form 794) at PenFed.org/forms/penfed-membership-disclosures.

Thank you,

PenFed Credit Union