

DORMANT/INACTIVE ACCOUNT POLICY

OCTOBER 15, 2009

Schuylkill Federal Credit Union considers an account dormant or inactive if the period of time since the last member financial transaction (not including payment of dividends paid or fees charged) is 24 months or longer.

A monthly fee of \$2.00 will be assessed to each account that is determined by the policy to be dormant or inactive, beginning June 1, 2004. It is not the primary intent of the credit union to charge fees on these accounts; however, maintaining such accounts does create a cost burden. Every effort will be made to encourage the member to keep or make their account active.

Prior to implementing this policy, each current dormant account holder will be contacted either via mail or telephone, to inform them of the implementation of the policy. All affected members will be given sufficient advance warning of the starting date of the dormant account fee. A notice of the policy will also be placed in the credit union's quarterly newsletter and on the website at least 30 days prior to the starting date of the policy. Periodic notices will be included in both publications in the future.