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pcm CREDIT UNION

Disclosure
FirstHome Savings

FirstHome Savings is a savings account that allows members to save for a down payment and closing costs on a first-time home purchase. As an incentive for meeting the savings goals outlined below, PCM Credit Union will issue a cash bonus to members who meet certain criteria to help with the home purchase.

The following disclosures for PCM Credit Union's ("the Credit Union") FirstHome Savings Program are an addendum to the Member Service Agreement, Part 2, and Rate and Fee Disclosures you receive at new account opening. All fees and rates for this account will be provided to you on an ongoing basis on the Credit Union's most current Rate and Fee Disclosures.

Members may qualify for a one-time cash bonus if they save a 10% down payment or more for their first home. The down payment percentage is based on the purchase price listed in the contract. To qualify, the mortgage loan must be financed through PCM Credit Union. The bonus will be issued at the time of the home closing. Members are eligible for a $1,500 bonus if the loan amount is $250,000 or less. If the loan amount is over $250,000, members may be eligible for a bonus up to $2,500.

Membership eligibility requirements apply to qualify for this account. The minimum age to open FirstHome Savings is 18. One applicant must be a first-time home buyer or have not owned a primary residence in the past three years. The savings from this account must be used to purchase a primary residence to receive the cash bonus. Second homes and investment properties do not qualify. The account needs to be active for at least 12 months prior to loan closing in order to receive the applicable bonus. The maximum term of this account will be 10 years, at which time, there is a 30-day renewal period, or the funds will be transferred to the primary savings without penalty. The minimum amount to open the account is $250. Automatic transfers through direct deposit or recurring deposits of at least $100 per month are required to be eligible for the bonus. There is no maximum deposit amount. Members may deposit in the account at any time. A withdrawal from this account will be subject to a $5.00 or 180-day dividend penalty, whichever is greater, and will be assessed at the time of the transaction. If a member applies for a mortgage loan, but does not qualify, the penalty for early withdrawal may be waived. Once the bonus is issued, the FirstHome savings will be closed.

Rate subject to change at any time. Accounts and loans are subject to approval. Only one FirstHome Savings is available per member and/or per loan. FirstHome Savings is not available for business accounts. PCM Credit Union reserves the right to make changes or cancel this program at any time.

By signing below, I verify that I have not owned a primary residence in the past three years, and I intend to use the funds for the purchase of a primary residence. I also agree with the terms and conditions of FirstHome Savings as listed in this disclosure. PCM Credit Union is an Equal Housing Opportunity Lender. PCM Credit Union is federally insured by the NCUA.

X_____ X_____

Printed Name Printed Name

X_____ X_____

Member Signature Date Member Signature Date

Account Number _____