

THIS ARBITRATION AGREEMENT CONTAINS ARBITRATION AND CLASS WAIVER PROVISIONS THAT SUPERSEDE THE ARBITRATION OR DISPUTE RESOLUTION PROCEDURES IN YOUR TRUTH IN SAVINGS DISCLOSURE & ACCOUNT AGREEMENT OR ANY OTHER AGREEMENT WITH HVCU. IN THE EVENT OF A DISPUTE, THIS ARBITRATION AND CLASS WAIVER PROVISION WILL SUBSTANTIALLY IMPACT YOUR RIGHTS, INCLUDING YOUR RIGHT TO BRING OR PARTICIPATE IN A CLASS ACTION.

Arbitration Clause:

This clause contains important information regarding your rights in the event of any dispute with HVCU. You are agreeing to resolve any disputes by binding arbitration, which replaces your right to go to court, including the rights to a jury trial and to participate in a class action.

Definitions.

As used in this Arbitration Agreement, “you” and “your” shall mean each individual having applied for an account, product or service with HVCU, or having an account or agreement with HVCU, and includes anyone who has access to the account(s). “We,” “us,” and “HVCU” means Hudson Valley Credit Union and its “Related Parties,” as that term is defined below. “Party” and “Parties” mean you and us, including any person or entity who may be bound by this arbitration provision.

Agreement to Arbitrate Disputes.

In the event of any Dispute (defined below) between you and HVCU, either you or HVCU may elect, without the other’s consent, to require that the Dispute be submitted to and resolved by binding arbitration, except for the disputes specifically excluded below. If a Party initiates a proceeding in court regarding a claim or dispute which is included under this arbitration clause, the other Party may elect to proceed in arbitration pursuant to this clause.

Arbitration is a private hearing administered and decided by a neutral third party. It is less formal and is usually faster than a court case. Pre-hearing fact-finding (called “discovery”) and appeals of the final award are limited. Courts will only overturn arbitration awards in rare circumstances.

Rights You Are Giving Up.

For disputes subject to this clause, you and we give up our rights to each of the following:

- 1. Have juries decide Disputes.**
- 2. Have courts, other than small-claims courts, decide Disputes.**
- 3. Serve as a private attorney general or in a representative capacity.**
- 4. Join or consolidate a Dispute with disputes by other parties.**

5. **Bring or be a class member in a class action claim or lawsuit, including as a representative or member, or class arbitration.**

Application to Parties and Disputes.

This arbitration clause governs you and us. It also applies to and covers certain “Related Parties,” including our parent companies, subsidiaries, and affiliates, our employees, directors, officers, shareholders, members, representatives, and service providers, and any person or company that is involved in a Dispute that you pursue relating to this Arbitration Agreement or your relationship with HVCU. Related Parties also include anyone connected with you or raising a Dispute through you, such as a joint account holder, account beneficiary, employee, representative, agent, predecessor, successor, heir, assignee, or trustee in bankruptcy.

This arbitration clause covers “Disputes” between you and us (or any Related Party). In this clause, “Disputes” has the broadest reasonable meaning, and includes all past, present, and future claims, directly or indirectly arising from or related to your relationship with HVCU, this Arbitration Agreement, any account, loan, or other product you have HVCU, and any related communications. It includes claims based on any legal theory, including contract, tort, intentional tort, fraud, negligence, agency, equity, statute or regulation, or any other sources of law, claims seeking damages or injunctive or declaratory relief and initial claims, counterclaims, cross-claims, and third-party claims. It includes claims related to privacy and customer information. It includes claims related to the validity in general of this Arbitration Agreement.

Disputes Excluded from This Arbitration Clause.

Disputes filed by you or us individually within the jurisdiction of a small claims court are not subject to arbitration, provided that those claims remain in small claims court. We may demand arbitration of any small claims action that is transferred, removed, or appealed to a different court or if any small claims action is brought on a class basis.

Class Action Waiver.

For Disputes subject to this clause, you and we give up our rights to bring or be a class member in a class action claim, arbitration, or lawsuit, including as a representative or member.

Commencing an Arbitration.

As a condition precedent to the initiation of any lawsuit or arbitration, the Party raising a Dispute must give the other Party written notice of the Dispute, which must explain in reasonable detail the nature of the Dispute and any supporting facts. If you are the party raising the Dispute, you must send the notice in writing to the following address: Hudson Valley Credit Union, PO Box 1071, Poughkeepsie, NY 12602-1071. You or your attorney must sign the notice and must provide the applicable account or agreement number and a phone number where you or your attorney can be reached. Once a notice of Dispute is sent, the Party raising the Dispute must give the other Party a reasonable opportunity over the next 30 days to resolve the Dispute on an individual basis.

If the Parties do not reach an agreement, arbitrations conducted under this clause will be governed by this Arbitration Agreement and the rules of the arbitration company in effect at the time the arbitration is commenced. An arbitration must be filed with either of the following companies, in accordance with its rules:

- The American Arbitration Association (“AAA”); 1633 Broadway, 10th Floor, New York, New York 10019; 1-800-778-7879 (toll-free); www.adr.org; or
- JAMS; 620 Eighth Avenue, 34th Floor, New York, New York 10018; 1-800-352-5267 (toll-free); www.jamsadr.org.

If you initiate the arbitration, you must notify us in writing at: Hudson Valley Credit Union, PO Box 1071, Poughkeepsie, NY 12602-1071.

You may obtain a copy of the arbitration rules for these forums, as well as additional information about initiating an arbitration by contacting AAA and JAMS.

To the extent that the arbitrator decides that any in-person hearings are necessary, they must be held at a place reasonably convenient to you.

If one Party begins or threatens a lawsuit, or files a counterclaim to an existing lawsuit, that is covered by this arbitration provision, the other Party may demand arbitration, including through court papers such as a motion to compel arbitration. Once an arbitration demand is made, no lawsuit can be brought and any existing lawsuit must stop.

Administration of Arbitration.

The arbitration shall be decided by a single, neutral arbitrator. The arbitrator will be selected, and the arbitration will be administered, in accordance with the applicable rules of the arbitration forum. You understand and agree that the applicable rules in arbitration may limit the discovery available to you or us. The arbitrator shall decide the dispute in accordance with the applicable substantive law consistent with the Federal Arbitration Act (“FAA”). You or we may choose to be represented by counsel in the arbitration. If the arbitrator does not issue a written award, either Party may request an explanation from the arbitrator within 14 days of the date of the ruling. Upon such request, the arbitrator will explain the ruling in writing.

The arbitrator is not allowed to handle any Dispute on a class or representative basis. All Disputes subject to this arbitration clause must be decided in an individual arbitration or an individual small-claims action.

If AAA or JAMS is unable or unwilling to handle the claim for any reason, then the matter shall be arbitrated by a neutral arbitrator selected by agreement of the Parties (or, if the Parties cannot agree, selected by a court in accordance with the FAA). The neutral arbitrator selected by the Parties or the court shall apply the Federal Rules of Evidence and the Federal Rules of Procedure concerning discovery, except that the above class action waiver is specifically enforceable notwithstanding any Federal Rule of Procedure to the contrary.

Appeal Rights.

Appeal rights under the FAA are very limited. If the Dispute involves less than \$50,000, the arbitrator's award will be final and binding. For Disputes involving more than \$50,000, any Party may appeal the award to a panel of three arbitrators appointed by the arbitration company, which will reconsider anything in the initial award that is appealed. The panel's decision will be final and binding, except for any FAA appeal right. Any court with jurisdiction may enter judgment upon the arbitrator's award.

Right to Resort to Provisional Remedies Preserved.

Nothing in this arbitration clause shall be deemed to limit or constrain our right to resort to self-help remedies, such as the right of set-off, to restrain funds in an account, to interplead funds in the event of a dispute, to exercise any security interest or lien we may hold in property, to comply with legal process, or to obtain provisional remedies such as injunctive relief, attachment, or garnishment by a court of competent jurisdiction. You or we may elect to arbitrate any dispute related to the above provisional remedies.

Governing Law.

You and we agree that our relationship and this Arbitration Agreement involve interstate commerce and that this arbitration provision is governed by, and enforceable under, the FAA. The arbitrator must apply applicable substantive law consistent with the FAA, including honoring statutes of limitations and privilege rights. To the extent state law is applicable, the laws of the State of New York shall apply.

Costs.

The Party initiating the arbitration shall pay the initial filing fee. We will pay our share of the filing, administrative, hearing, and arbitrator fees. At your request, and if you act in good faith and cannot get a waiver, we will advance your share of these fees. We will always pay these fees if required under applicable law or the arbitration company's rules, or if payment is required to enforce this arbitration clause.

If you file the arbitration and an award is rendered in your favor, will we reimburse your filing fee. Each Party shall bear the expense of their respective attorneys, experts, witnesses, or other expenses, regardless of who prevails, but the arbitrator may award certain costs or expenses pursuant to applicable law. The arbitrator can require you to pay our fees if permitted under applicable law or if the arbitrator finds that you have acted in bad faith, as measured by the standards set forth in Federal Rule of Civil Procedure 11.

Survival and Severability.

This arbitration provision shall survive: (a) termination or changes to your account(s) or any related services with HVCU; (b) the bankruptcy of any Party; and (c) the transfer or assignment of your accounts or any related services. If any portion of this arbitration provision is deemed invalid or unenforceable, the remainder of this arbitration provision shall remain in force and effect. No portion of

this arbitration provision may be amended, severed, waived, or terminated without written agreement between you and us.

Opt-Out.

If you agree to this arbitration clause, then no action is needed on your part. You may opt out of this arbitration clause by sending us a signed notice in writing by June 30, 2024 to the following address: P.O. Box 1231 Poughkeepsie, NY 12602. You must provide your name as listed on your account, mailing address, and applicable account or agreement number, and you must state that you “opt out” of the arbitration clause. If you opt out of this clause, it will not affect any other term of this Arbitration Agreement.