

July 12, 2022

Re: Change-In-Terms on your Home Equity Line of Credit (HELOC)

As you are aware Prairieland Federal Credit Union (PFCU) will be merging with University of Illinois Community Credit Union (UICCU) on September 1, 2022. We are excited for the opportunity to serve you!

You are receiving this letter because you have a Home Equity Line of Credit (HELOC) with PFCU which will have updates to the Terms and Conditions. It is important to us at UICCU that you are able to continue utilizing your HELOC as originally planned regardless of the change in account administration. Beginning September 1, 2022, the manner in which your Annual Percentage Rate (APR) is calculated will change in a way that will benefit you. Your current agreement with PFCU allows your APR to increase or decrease based on the Prime Lending Rate plus a margin at the time of each advance, with a minimum APR of 4.00%. On September 1, 2022, the APR on your HELOC will be at a *fixed* APR of 4.00% and will never increase or decrease. In today's rising rate environment this will allow you to use your HELOC funds without worry of an increase in interest charges. Additionally, your payment will be recalculated on the last day of each month rather than at the time of each new advance. This means that as you pay down on your loan, your minimum monthly payment will continue to decrease as well.

Revised Terms as of 9-1-2022
APR will be a fixed 4.00%
Payment will be recalculated on the last day of each month

Beginning September 1, 2022, you will be able to take advances from your HELOC 24 hours a day/7 days a week by using UICCU Digital Banking and transferring the funds from your HELOC to your checking or savings account. You may visit any branch location for advances, as well. After September 1st, if you have funds available on your current HELOC, it will be a great time to payoff higher interest rate loans or credit cards, complete home improvements or take a vacation. Woo hoo! What'll it be? Any unused HELOC drafts from your PFCU account will no longer be valid but you may contact a UICCU representative for more information and assistance with advance options.

Please don't hesitate to reach out if you have any questions by sending us a secure message in Digital Banking after the merger, or by calling us at 217-278-7700. We encourage you to stay in touch about the merger at uoficreditunion.org/prairieland-merger/

If you choose to opt out of this change, you can do so in writing at info@uoficreditunion.org or at any of our branch locations.

Sincerely,

A handwritten signature in cursive script that reads "Stacey Russell". The signature is written in black ink and is positioned above the printed name and title.

Stacey Russell
SVP, Chief Lending Officer