

HSA Investments Terms and Conditions

These HSA Investments Terms and Conditions (the Terms and Conditions) are incorporated into and made a part of the Terms and Conditions of the Custodial Agreement (the "Custodial Agreement") between you, Consumers Credit Union (the "Credit Union"). The HSA Investment Terms and Conditions describe the rights and obligations of you, the Credit Union, and other third parties regarding the investment options offered through the Credit Union. If there is a conflict between the HSA Investment Terms and Conditions and the Custodial Agreement regarding the subject matter discussed herein, the HSA Investment Terms and Conditions will control.

As used herein, "you" and "your" refer to the HSA owner. "We," "us" and "our" refer to, as appropriate in the context, any and all of the Credit Union, Devenir Group, LLC and their affiliates.

Introduction

You may invest a portion of the funds in your Consumers Credit Union Account (the "Account") in certain mutual funds. Pursuant to an agreement between the Credit Union and Devenir Group, LLC, its subsidiary, Devenir Investment Advisors, LLC, a registered investment advisory firm, will recommend, and the Credit Union will accept, mutual funds as investment options available through the HSA program (HSA Investments). The available funds may change from time to time upon the recommendation of Devenir Investment Advisors and acceptance by Credit Union.

In accordance with its contract with the Credit Union, Devenir Group will also provide investment recordkeeping services, and through its outsourced partner: Matrix Settlement and Clearance (the Clearing Firm), transfer agency services. All trades in securities on behalf of your HSA will be executed by Devenir, LLC, Devenir Group's registered broker-dealer subsidiary, through the Clearing Firm at your direction, subject to the terms of the Custodial Agreement, these Terms and Conditions and the applicable prospectus. Devenir Group and each of its affiliates and subsidiaries, including Devenir Investment Advisor, LLC and Devenir, LLC, are referred to herein collectively as "Devenir."

The Credit Union is the Custodian of your HSA. The Credit Union has no role with respect to the HSA Investments except as otherwise set forth herein.

1. No Investment Advice

The HSA Investments provide a variety of investment objectives and asset classes for you to choose among if you elect to participate. The HSA is a "self-directed" product, the decision to invest a portion of your Account balance into HSA Investments, if at all, and which HSA Investments to choose are solely within your discretion and at your direction. Devenir provides investment advice solely to the Credit Union. Neither the Credit Union, nor Devenir provide any investment advice to you, nor do they have any duty to review or monitor the investments in an individual account. Consequently, you are solely responsible for determining the suitability for you of investing in an HSA Investment and you may wish to consult with your financial adviser before doing so. The Credit Union and Devenir shall have no liability or responsibility for your investment decisions.

2. Investments May Lose Value

Investments in mutual funds are not FDIC-insured, not NCUA-insured, not bank issued or guaranteed, and are subject to investment risks, including fluctuations in value and the possible loss of the principal amount invested. Any decision to invest in HSA Investments is at your sole discretion and at your sole risk.

3. Prospectus and Annual Report

Before you make any investment, you should carefully review the fund's prospectus and consider its objectives, associated risks and any fees or expenses that may apply. Investing entails the risk of loss of principal. Prospectuses are available to you either electronically or through each mutual fund company prior to and following the purchase of any HSA investments. You should carefully read each applicable prospectus before investing. Each mutual fund's most recent annual report is included with the prospectus when you access it electronically.

4. Fee Disclosure

a. Payments to Service Providers. The Credit Union will pay Devenir for its services as the investment adviser to the Credit Union in connection with the HSA Investments.

b. Mutual Fund Fees and Expenses. It is the general intention of Devenir to select funds that do not pay distribution or service fees. However, in the event a fund selected should pay such fees, these fees will be credited back to the investor based on the proportionate share of the fund held by each investor at the time fees are received.

c. Voluntary Redemption Fees. As set forth in more detail below under 7.h there may be several situations in which you wish to liquidate one or more of your HSA Investments. If you choose to sell one or more of your HSA Investments that charges a redemption fee, that fee will apply according to the terms of the applicable mutual fund prospectus.

5. Voluntary Liquidations of HSA Investments.

There may be situations in which you wish to liquidate all or a portion of your HSA investment balance. For example, if you know you need a distribution from your HSA Cash Account (e.g., to pay a medical expense or to rollover funds from this HSA to another HSA) that exceeds your HSA Cash Account balance, you may choose to liquidate all or a portion of your HSA Investment balance prior to making your distribution request so that you have sufficient funds in your HSA Cash Account to cover the requested distribution. As set forth in the Custodial Agreement, distributions from your HSA are only made from the HSA Cash Account. If you request a distribution that exceeds your HSA Cash Account balance, the transaction may be denied or in some cases, you may experience an overdraft, even if you have HSA Investments. It is your responsibility to liquidate your HSA Investments and move those dollars to your HSA Cash Account to cover any distribution requests. You should allow at least five (5) business days for the proceeds of any HSA Investments liquidation to be available for distribution from your HSA Cash Account.

Important additional information regarding the sales of investments can be found in the applicable prospectus.

6. Transaction Acknowledgment.

You agree to receive electronic communication related to your HSA investment account at the email address you have provided to the Credit Union. You can view the details of your trade transactions online by accessing the HSA investment website.

7. Utilizing the HSA Investments offered in conjunction with the HSA Program.

You understand and agree with respect to your use of the investment options:

- a.** That you grant to the Credit Union, as custodian, your irrevocable proxy to vote any mutual fund proxies on your behalf in accordance with Credit Union's proxy voting policy.
- b.** That you may only direct the investment of your Account balance to one or more of the HSA Investments through the HSA investment website. The HSA investment website is supported by Devenir, who will directly communicate all such directions to the Clearing Firm. The Clearing Firm is authorized and directed to follow all such directions received from the Devenir through the HSA investment website and is under no obligation to question or verify the validity or reasonableness of such instructions.
- c.** That if a fund is removed from the list of available HSA Investment options, and we have not received any alternate instructions from you, your interests in the fund will be automatically liquidated and the proceeds transferred to the money market account. Investment elections percentages to the removed fund will be set to the money market until you choose to make changes to the election percentages.
- d.** Devenir will have total responsibility for maintaining all records regarding your HSA Investments balances.
- e.** That your HSA Investments will be held in an omnibus account at the respective mutual fund company.
- f.** That trade orders are only processed on active trading days and receive the price determined after the trade has been executed, not determined after the order has been placed. Active trading day is defined as a day that the New York Stock Exchange is open for trading.
 - I.** Mutual fund buy requests submitted before 1 p.m. Eastern on active trading days will be processed on the same active trading day, while mutual fund buy requests submitted after 1 p.m. Eastern on active trading days may not be processed until the next active trading day.
 - II.** Mutual fund sell requests submitted before 4 p.m. Eastern on active trading days will be processed on the same active trading day. Mutual fund sell requests 4 p.m. Eastern on active trading days may not be processed until the next active trading day.
 - III.** Portfolio realignment requests submitted before 4 p.m. Eastern on active trading days will be processed on the same active trading day. Portfolio realignment requests submitted after 4 p.m. Eastern on active trading days will not be processed until the next active trading day.
 - IV.** Occasionally for reasons such as power interruption, phone line interference, satellite failure, force majeure, or user error, electronic trades do not transmit properly and will be transmitted as soon thereafter as possible unless you are otherwise informed. Occasionally, markets may close early, which may also affect the transmission of orders. Orders received after an early market close will be treated as if they were received after 4 p.m. Eastern.

- g.** That requests resulting in the liquidation of 90% or more of a mutual fund will be processed based upon the number of units calculated using the previous market day's NAV.
- h.** Many mutual funds adhere to policies and procedures designed to restrict excessive short-term trading activity. Funds may impose a short-term redemption fee on the proceeds of fund shares that are redeemed within a defined time period of their purchase, as defined in the prospectus. In addition, please be aware that two or more purchases and corresponding sales (including manual rebalancing of your entire Account) of a mutual fund within a timeframe defined in the prospectus may result in restrictions from future trading activity into the fund. Always consult a fund's prospectus prior to engaging in any trading activity to avoid violation of such policies and possible trading restrictions and/or fees resulting therefrom.
- i.** That other rules, as set forth in the Custodial Agreement, the Credit Union's website, the HSA investment website, or in a fund prospectus, may apply.

8. Account Closure

- a.** Voluntary. If you wish to close your HSA account, you must also liquidate your HSA Investments. The proceeds of the HSA Investments that are liquidated are then posted to your HSA Cash Account.
- b.** Involuntary. If an event causes your HSA relationship with the Credit Union to terminate as set forth in the Custodial Agreement, your HSA Investments, if any, will be liquidated and the proceeds will be transferred to your HSA Cash Account. Once the proceeds have settled to your HSA Cash Account, the HSA relationship will be terminated, and the funds will be distributed in accordance with the terms of the Custodial Agreement. Involuntary termination may occur pursuant to the termination provisions in the Custodial Agreement, upon your death, or upon the abandonment of your Account as determined by applicable state unclaimed property laws.

9. Hold Harmless and Indemnification

You agree to hold harmless and indemnify the Credit Union, Devenir, and their affiliates against any liability, loss, cost, or expense that may arise in connection with your investment in the HSA Investments, except liabilities, losses, costs or expenses that arise from our negligence or a material breach of any duty under these Terms and Conditions or related agreements. Under no circumstances will the Credit Union, Devenir, or any of their affiliates be liable for any special, incidental, consequential or punitive damages.

10. Amendments and Governing Law

We may amend these Terms and Conditions at any time. We may give you notice of this amendment by posting it on the Credit Union's website. These Terms and Conditions shall be construed and interpreted in accordance with the laws of the state of Minnesota and applicable federal law.

PROSPECTUS AND ANNUAL REPORT E-CONSENT

We invite you to download or print important fund information in the Fund Performance Dashboard available on the HSA investment website.

All mutual funds are offered by prospectus only. Prospectuses contain more complete information on management fees, charges, and other expenses, including any short-term redemption fees, and should be read carefully before investing.

Electronic Delivery Consent

You consent to receive any mutual fund prospectus and annual report electronically and to read and agree to the terms of the prospectus before investing.

Information on System Requirements: mutual fund online prospectuses and annual reports are typically provided in Adobe Acrobat's Portable Document Format (PDF). To access a prospectus in PDF, you must install the Adobe Acrobat Reader on your computer, which may be obtained free of charge from Adobe's Web site.

We provide electronic prospectus delivery free of charge; however, your online service provider may apply charges for online access. A free paper copy of the prospectus is available to you by contacting each respective mutual fund's Shareholder Services.

Any mutual fund prospectus shall not be construed as an offer to sell or a solicitation of an offer to buy shares in the fund, nor shall any such shares be offered or sold to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. HSA dollars in your Account are held in a custodial account at the Credit Union and are insured to the maximum provided by law.

Please consider the investment objectives, risks, charges and expenses of the mutual funds carefully before investing. For more complete information, please consult the prospectuses for each mutual fund, which can be found on the HSA investment website and are available upon request through the mutual fund companies. Read these documents carefully before investing. You are not receiving any individual investment advice in connection with this program and should consult a financial advisor before investing your cash.

Devenir, LLC a registered broker-dealer, member FINRA/SIPC is providing brokerage services to you directly or through third parties. Devenir Investment Advisors, LLC, is a registered investment advisor and affiliated company of Devenir, LLC. Devenir Investment Advisors, LLC has selected, and Credit Union has accepted, certain mutual funds for inclusion in the investment program.

The Credit Union and Devenir are not affiliated companies.