

WINcentive Savings Account Member Participation Agreement

In this Agreement, the words “you”, “your” and “yours” mean anyone who is eligible to open a WINcentive Savings Account (“WSA”) offered by Hiway Federal Credit Union® (Hiway) and signs this participation agreement. The words “we,” “us,” “our” and “credit union” mean Hiway. This Agreement covers your and our rights and responsibilities when opening a WSA. The ownership of your WSA is set forth on your membership application. Accounts with a Joint Tenant designated have joint tenancy ownership rights with rights of survivorship on all accounts, excluding funds in IRA accounts, certificates, initial \$5 share and loans (unless a co-applicant). By signing the application, each of you, jointly and severally, agree to the terms and conditions in this Agreement, Truth in Savings Account Disclosures, All About Your Accounts disclosure and the Service Fee Schedule concerning the account.

SAVINGS PERIOD. The WSA program begins January 1, 2019. Participants opening an account any time thereafter will participate in an initial 12 month savings period. Participants may continue to save and utilize the WSA for subsequent periods of 12 months, unless and until such time as the WSA is no longer offered or the WSA is closed pursuant to the terms of this Agreement.

MEMBER PARTICIPATION ELIGIBILITY. Participating credit unions will establish a WSA and review members for eligibility. In order to participate in a WSA, you must meet the following requirements:

- Be a member with a Share Savings account.
- At least one account holder must be 18 years of age or older, or an individual minor may hold a WSA account with a parent or guardian’s permission to participate.
- Must be a Minnesota or Wisconsin resident at the time of account opening, and continue to be a Minnesota or Wisconsin resident during the savings period. Any account holder that moves out of state becomes ineligible to participate in a WSA, and the WSA will be closed by credit union and funds will be transferred to account holder’s Share Savings account.
- Must be a member in good standing at the time of account opening, and continue to remain in good standing as defined by the credit union during the savings and drawing periods. If you fall out of good standing status with the credit union at any time during the savings period you are ineligible to participate in a WSA, and the WSA may be closed by credit union at its discretion.
- You and/or parent or legal guardian of a minor account holder must review and agree to the terms and conditions of this Agreement.
- Business and trust accounts, other public or private entities, and/or other non-consumer accounts are not eligible to participate.

QUALIFYING ACCOUNT. A WSA is a restricted savings account type. Rates and other terms and conditions of a WSA are described in the Truth in Savings Disclosures accompanying this Agreement. You are limited to holding, as a primary account holder, one (1) WSA per participating credit union, with a minimum opening deposit of \$5. You may have an interest in having more than one account as a joint account holder, such as with a qualifying spouse or minor child, but you may not be listed as the primary account holder on more than one account. While you may hold a WSA at more than one participating credit union, total maximum entries into the state-wide prize pool will be restricted as otherwise described in this Agreement.

DEPOSITS. Participating members may make an unlimited number of deposits into a WSA, provided that prize entries and eligibility are otherwise limited as set forth in these rules.

EARNED ENTRIES. An eligible member that is a WSA holder at a participating credit union will automatically receive prize drawing entries based on the month-over-month increased balance in the WSA. For every \$25 increase in month-over-month balance, the member will be awarded one (1) entry into each eligible upcoming prize pool. State-wide prize pool entries are limited per member to: a maximum of four (4) entries per month; a maximum of twelve (12) entries per quarter; a maximum of forty eight (48) entries per twelve (12) month savings period.

HIWAY MEMBER-ONLY DRAWINGS. Hiway will also hold additional prize drawings for its membership only. For every \$25 increase in month-over-month balance, the member will be awarded one (1) entry into each eligible upcoming prize pool. Hiway member-only prize pool entries are limited to: a maximum of four (4) entries per month per member. Winning entries will be randomly selected to receive a cash prize, amounts and frequency to be disclosed at hiway.org and subject to change.

WSA PROGRAM PRIZE ELIGIBILITY. In order to win a prize in a drawing, your WSA must be open and active at all times through the drawing period. Your death disqualifies you from WSA eligibility. You are only eligible to win once per drawing pool; for example, you, regardless of the number of entries, may only win one (1) monthly drawing per month, one (1) quarterly drawing per quarter, and one (1) annual drawing per twelve (12) month savings period. If the WSA is owned by more than one member, only the primary member for the account is entitled to win a prize. Before receiving any prize, you must confirm eligibility by verifying your identity with the credit union. If your WSA is ineligible or becomes ineligible for the prize drawing, you will continue to be the account holder but deposits to your WSA will not constitute qualifying entries for the prize pools.

PRIZES. If you win, all prizes from the state-wide prize drawings and prizes from the Hiway Member-only Drawings are cash prizes and may be accepted by the winner in the form of a credit union check. Prizes will not be deposited into your WSA, however, you are encouraged to consider saving part of any prize winnings by making a subsequent deposit into your WSA account. If you win and do not claim your prize in another manner from credit union within 30 days of credit union’s contact to you, any prize winnings will automatically be deposited into your share account.

An estimated \$100,000 in prizes will be distributed for the state-wide drawing during the entirety of 2019, which is subject to change. All drawings and prize amounts will be listed and updated from time to time on www.wincentsavings.com. All winners from the state-wide and Hiway Member-only Drawings will be selected from among all eligible participants in the drawing pool. Drawings will occur on or about the 10th of each month, or the next business day, for the previous month, quarter end and/or year for which valid entries will be determined. Additional special drawings, in amounts to be determined, may be announced from time to time. Winners will be notified via telephone, email or standard USPS mail. Prizes are non-transferrable. Prize winnings may be reported as income on IRS 1099 form.

CHANCE OF WINNING. Actual odds of winning are based upon the number of eligible entries received. Each eligible entry shall have a chance of winning a state-wide prize that is equal to that of all other entries in the drawing. For Hiway Member-only Drawings, each eligible entry shall have a chance of winning a prize that is equal to that of all other entries within the same participating credit union.

PRIZE AND PROGRAM ADMINISTRATION. WINcentive Savings Account entries and prize drawings (state-wide and Hiway Member-only) are submitted to and conducted by the TruLync, an affiliate of the Minnesota Credit Union Network (MnCUN), a non-profit credit union trade association for Minnesota's credit unions (collectively with Credit Union, "the parties").

PRIVACY & DATA PRIVACY. To participate in the prize drawings, the primary account holder's social security number, as well as other personally identifiable information, is transmitted by Hiway via a secure data sharing process and then encrypted. The new unique identifier is used by TruLync for drawing and reporting purposes. The data file will be deleted by TruLync as soon as it is imported and is not stored on any third party system or accessible by third party administrators.

IMPACT EVALUATION. The WSA program is part of an ongoing effort by MnCUN and Commonwealth (formerly D2D Fund, Inc. "D2D") to assess the impact of prize-linked savings programs on consumers. Non-personally identifiable information provided to TruLync by the credit unions about account holders under the WSA program will be shared with Commonwealth for research purposes either their own or partner project organizations, including the Pew Charitable Trust. Commonwealth will be permitted to compile and analyze the data, and to share the data and analysis in furtherance of its charitable purposes. In the event that the data includes any personally identifiable information, Commonwealth will not disclose that personally identifiable information to any third party; provided, however, that, if an individual program participant has authorized disclosure of such information in writing to one or more third parties, Commonwealth may disclose such information in accordance with such participant's written authorization.

WITHDRAWALS. You may make a maximum of two (2) withdrawals from your WSA during any twelve (12) month period, with early withdrawal penalties of \$10 for a first withdrawal and \$25 for a second withdrawal. More than two (2) withdrawals within any twelve (12) month period will result in the disqualification of your WSA from consideration for subsequent prizes and your forfeiture of any and all entries earned up until account closure, and will result in the closure of the WSA. If your WSA is closed, you are ineligible to open another WSA for a period of 90 days. Should you exercise a partial withdrawal as permitted by the account terms, you will only forfeit your entries for that month's drawing to the extent that your balance decreases month-over-month. If your balance remains at a lower balance due to withdrawal, the following month's lower balance will be considered the opening balance, and you can begin making additional qualifying deposits toward entries.

DECISIONS. By participating in the WSA program, you agree to abide by and be bound by these terms and to accept the decisions of MnCUN and the participating credit unions as final. You also agree to hold each participating credit union, TruLync, MnCUN, each third party contributing funds and/or services to the prize pool, and each of their officers, directors, employees, shareholders, members and representatives, and agents (collectively and hereinafter referred to as the "Parties") harmless from any liability arising from participation, or the acceptance of a prize. The Parties are not responsible for any negligence, claims, liability, injury, property loss, or other damages of account holders and/or winners arising from, or in connection with, acceptance of prizes awarded or participation in this program. The participating credit unions reserve the right to disqualify account holders who fail to follow these terms or who make any misrepresentations relative to the drawing(s) and prize redemption.

PUBLICITY. Each winner agrees to permit the Parties to use his/her name and likeness, including first name, last name initial, photograph, the amount of the prize, and any testimonials or quotes provided by winner, in any and all materials for promoting the impact evaluation above described, Commonwealth, the Credit Union, MnCUN, and the WSA product program, without expectation of additional permission or compensation.

TAX IMPLICATIONS. You are solely responsible for all applicable federal, state and local taxes and any expenses associated with the prize, unless otherwise indicated.

POST 12 MONTH SAVINGS PERIOD. After twelve (12) consecutive months of savings, an account holder may continue participation in WSA for a subsequent twelve (12) month savings period. During the anniversary month of account opening (month 13), an account holder may do any of the following, penalty-free: roll over some or all of the funds into a Certificate or other savings product offered by Hiway or otherwise withdraw some of the saved funds. Any roll-over balance that remains at the end of the anniversary month will be treated as a new deposit for eligibility into the applicable prize pools for the subsequent twelve (12) month savings period.

COMPLIANCE WITH LAW. All issues and questions concerning the construction, validity interpretation, and enforceability of these terms, or your rights and obligations and the Parties in connection with the WSA program, shall be governed by, and construed in accordance with, the substantive laws of the State of Minnesota. The WSA program is void where and to the extent prohibited by law.

TERMINATION. Should Hiway determine that we will no longer offer such accounts, we will notify you sixty (60) days prior to termination of its WSA program. On or after the termination date, Hiway, at its option, may roll any remaining balance from the WSA account into your Share Savings account, without penalty.

MISCELLANEOUS. The Parties may agree to substitute prizes of equivalent value, amend these terms and conditions or discontinue the WSA program at any time. The Parties disclaim any responsibility to notify you of any aspect related to the conduct of the prize drawings. Written copies of this Agreement are available during normal business hours at any Hiway location or at hiway.org.

OTHER AGREEMENTS. If this agreement conflicts in any way with the All About Your Accounts disclosure, the All About Your Accounts disclosure controls.

A WINcentive Savings Account is a restricted savings account which permits unlimited deposits but otherwise limits withdrawals in order to promote a minimum 12 month saving period. Opening an account requires an initial minimum deposit of \$5. You may make additional deposits in any denomination from time to time, and for each \$25 increase in month-over-month savings, you receive an entry into a prize drawing, subject to additional terms and conditions set out in the Member Participation Agreement, as well as further limitations and exceptions set out in this disclosure. You are limited to one WSA per participating credit union. You may have an interest in having more than one account as a joint account holder, but may not be listed as the primary account holder on more than one account.

Rate information: The dividend rate and annual percentage yield (APY) may change every dividend period. We may change the dividend rate for your account as determined by our Board of Directors.

Compounding and crediting: Dividends will be compounded every quarter. Dividends will be credited to your account every quarter.

Dividend period: For this account type, the dividend period is quarterly. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is March 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is March 31.

Minimum balance requirements: The minimum balance required to open this account is \$5. Account holder is required to maintain on an ongoing basis a \$5 minimum balance in the WSA account.

Daily balance computation method: Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day.

Accrual of dividends on noncash deposits: Dividends will begin to accrue on the business day you place noncash items (for example, checks) into your account.

Early withdrawal & associated penalties: During the initial twelve (12) month savings period, and during each twelve (12) month savings period thereafter, you will be permitted a maximum of two (2) withdrawals in order to maintain participation in a WSA account. You must pay the following penalties for withdrawal: first withdrawal will assess \$10 penalty, and a second withdrawal will assess a \$25 penalty. If a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed without penalty, and you are prohibited from opening another WSA for a period of 90 days. You may at your option, close the account at any time, without penalty. Closing the account will result in the forfeiture of prize entries as otherwise enumerated in the terms and conditions set out in the Member Participation Agreement.

Exceptions: At our option, we may close the account and send you the balance at any time without imposing an early withdrawal penalty when you die, transfer residency outside the states of Minnesota or Wisconsin, are determined legally incompetent by a court, are no longer considered a member in good standing, or otherwise are found by Hiway to be in violation of the Member Participation Agreement or the All About Your Accounts disclosure.

Transaction limitations: Additional periodic deposits are permitted at any time while the WSA continues to be offered by Hiway. For every \$25 increase in month-over-month balance, you will earn one entry (up to: 4 entries per month/12 entries per quarter/48 entries per 12 month period) to be entered into any eligible state-wide prize drawing. You are limited to a total of two (2) withdrawals with associated penalties as otherwise set out in this disclosure, and if a 3rd withdrawal is performed within any twelve (12) month savings period, the account will be closed without penalty.

Hiway will also hold additional prize drawings for its membership only, details are available at hiway.org. Winning entries will be randomly selected to receive a cash prize, amounts and frequency to be disclosed at hiway.org and subject to change. Hiway member-only prize pool entries are limited to: a maximum of four (4) entries per month per member.

End of Savings Period: This account type will automatically renew at the end of the initial twelve (12) month savings period, with the stated dividend rate and corresponding APY as disclosed on our current rate sheet. At the end of the twelve (12) month savings period, you have thirty (30) days within which to do the following, penalty-free: roll over some or all of the funds into a certificate or other savings product offered by Hiway or otherwise withdraw some or all of the saved funds. Any roll-over balance that remains in the account for a subsequent twelve (12) month savings period will be treated as a new deposit for eligibility into subsequent applicable prize pools.

Primary Members Name: _____ Date: _____

If the above primary member is a minor: You do hereby acknowledge that you are the parent and/or legal guardian of the above named minor member, and do hereby agree to the above enumerated terms and conditions for participation on behalf of the minor in order to be eligible to participate in a WINcentive Savings Account.

Parent and/or Legal Guardian Name: _____ Date: _____

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Applicant's Signature Date
(If under age 18, Parent or Legal Guardian signature is required)

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Parent or Legal Guardian's Signature Date