

YOUNGSTOWN CITY SCHOOLS CREDIT UNION, INC. PRIVACY NOTICE

We understand your concerns about your privacy, and your desires to protect personal information being shared with any party who does not have a right to its access. Obviously, the privacy of your personal financial information is one of our chief concerns. We can assure you that your credit union – owned by and democratically controlled by you, our shareholders – considers financial privacy critically important. Without our members' trust and confidence in its board of directors and governance, we cease to exist.

First, as you would expect, we are in complete compliance with the financial privacy rules as required under Gramm-Leach-Bliley Act, effective July 1, 2001. If you would like a copy of our privacy policy, please contact the credit union office at (330) 744-5846, and we will gladly forward a copy. As with every financial institution, we must collect a great deal of private information about you in order to conduct financial transactions on your behalf (names, social security numbers, contact information, financial records/history for loan requests and identity purposes, etc.). To conduct business with you, we must share this information with other parties:

- 1) **As required by law:** government agencies (IRS dividend reporting), courts (in response to a valid subpoena) federal/state supervisory agencies (for examinations), etc.
- 2) **As necessary to conduct transactions upon your request and to administer and report your account activity:** credit bureaus, insurance companies, etc.
- 3) **As needed to enforce our contracts:** collection agencies, attorneys, etc.
- 4) **As needed to protect a) the security of records and b) against potential fraud.**

Finally, we wish to point out a few important facts:

1. We will maintain a written contract with all third parties as required by privacy regulations, prohibiting further sharing of information.
2. We have chosen to **not** maintain any relationships with outside parties that could create any uncertainties among our members regarding our strict policies of information sharing, and that would result in the need to provide an opt-out option.
3. We cannot make exceptions to our privacy policies because information sharing is only done to effect, administer and enforce transactions, and to provide our membership with opportunities for valuable cost-effective financial services. We do not share information with third parties for any other reason.

The privacy issue is quite complex. Be assured that your trust and continued confidence in the manner the Youngstown City Schools Credit Union, Inc. safeguards your personal information is of the utmost importance to your board of directors and office staff.