



**FINANCIAL  
SERVICES**

## Prime Rate Change Form

|                      |                           |                  |                      |
|----------------------|---------------------------|------------------|----------------------|
| Client:              | Blue Federal CU           | Case Number:     |                      |
| Request Description: | Prime Rate Change 4.0%    | CSE:             | Patty Baker          |
| Request Type:        |                           | E-mail:          | patty.baker@coop.org |
| Client Contact:      | Julie Strayer             | Phone:           | 5153438381           |
| E-mail:              | julie.strayer@bluefcu.com | FD/COOP Client # | 616                  |
| Phone:               | 307-829-7618              |                  |                      |

### Section 1 - General Information

#### Request Objective and Desired Outcome(s)

On 05.4.2022 the U.S. Federal Reserve announced an increase to its benchmark interest rate. As of 05.04.2022, *The Wall Street Journal* prime rate, a key reference rate for a variety of loans including credit-card debt, has increased from 3.50% to 4.0%.

In accordance with these announcements we are instructing CO-OP to change our prime rate to 4.0% on the variable rate methods across the SPA's listed below and/or the approved ALP Chart that is attached.

1. First impacted statment cycles on 07.22.22 Recommended implemtation date of 7.18.22
2. The new rate will apply to all transactions starting the day after the previous statement cycle.
3. All statement balances under no grace including protected balances, incentive pricing, and promotions tied to Prime will be assessed the new rate at statement cycle 7.22.22. 1st transactions impacted 6.22 - 7.22

\*CO-OP may create test accounts for the testing of the prime rate\*

#### Identify Affected Programs (i.e. Visa Classic):

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|  |

#### SPA:

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|--|
|  |
|  |

#### Platform:

|                     |
|---------------------|
| ALP Charts attached |
|                     |

#### Section 4 - Cost Estimates

Billing Sys/Prin: 8117/0200/0000

Requested Implementation Date: 7/18/2022

Total Estimated Cost: \$1,000.00

Estimated Project Duration:

Required Signature Date:

Shared Client:

Comments

#### Section 5 - Prepared By

Prepared By:

Patty Baker

6.27.22

#### Section 6 - Financial Institution Approvals

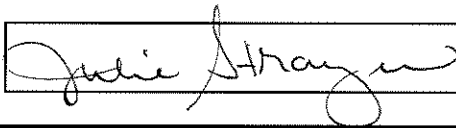
Authorized By (Print):

Julie Strayer

Date:

6.27.22

Signature:



Your review and validation of the information contained within this document and any associated forms in a timely fashion is critical to both the quality and timing of the implementation of your request. This document is good through the above Required Signature Date. If the document is not signed and returned to CO-OP within this timeframe, the request will be deemed null and void.

This estimate is for the initial setup cost of your request. The charge does not reflect any ongoing costs or additional related fees maintained in your Schedule of Service. Please review your Schedule of Service for additional information or reach out to your Client Business Executive for pricing details.

By signing and returning this document, you authorize CO-OP to perform the work requested. Once the requested work has been initiated by COOP, the above estimated billing will be charged. In some instances, billing is calculated using actual hours. In these instances, billing will not exceed estimate without an amended Change Request. All information and data provided by the Financial Institution or representative required to deliver the work is assumed to be accurate. Any errors in the information provided in this document or any subsequent supporting information and data provided are the sole responsibility of the Financial Institution.

Regulatory and compliance considerations are the sole responsibility of the Financial Institution. Please consult your internal legal counsel or Policy Works regarding any regulatory compliance concerns. Any dates and pricing outlined in this document are estimates only. Once all requirements are complete CO-OP will assess and provide a final implementation schedule date and pricing. Altering this document in any fashion will result in it becoming null and void.