



Emergency Capital Investment Program Excessive or Luxury Expenditures Policy Statement

As a participant in the Emergency Capital Investment Program (“ECIP”) (or “ECIP recipient”), REV Federal Credit Union (“Credit Union”) has adopted an ECIP Excessive or Luxury Expenditures Policy (“Policy”) to establish parameters and internal controls governing the expenditures of the Credit Union as required by the Department of the Treasury’s ECIP regulations (31 CFR Part 35), and as may be required by other statutes and regulations.

Expenditures of the Credit Union should be customary, prudent, consistent with applicable laws and regulations, and reasonably related to the Credit Union’s business objectives and needs.

“Excessive or luxury expenditures” means excessive expenditures on any of the following to the extent not reasonable or appropriate expenditures for business development, employee development, reasonable performance incentives, or other similar reasonable measures conducted in the normal course of the Credit Union’s business operations. For the avoidance of doubt, reasonable capital investments in technology, equipment, and similar items that expand the long-term capability of an ECIP recipient to provide products and services to its members and community are not excessive or luxury expenditures.

This Policy applies to all employees, officers, and directors of the Credit Union with regard to any expenditure of the Credit Union. Summary data on excessive or luxury expenditures will be reported to the Board. Exceptions and violations must be reported to the Board no less frequently than annually, or more frequently as the nature and severity of violation may warrant.

The Credit Union prohibits retaliation against any employee or officer for making a good faith report of actual or suspected violations of the Credit Union’s code of conduct, laws, regulations, or other Credit Union policies, including this Policy. A finding of retaliation against any such employee or officer may result in disciplinary action, up to and including termination. Failure to promptly report known violations by others may also be deemed a violation of the Credit Union’s code of conduct.

Employees and officers may ask questions, raise concerns, or report instances of non-compliance with this Policy and/or any of the existing underlying relevant policies by contacting the following: (1) sending an email to hr@revfcu.com or submitting a report by visiting www.ethicspoint.com as outlined in the Employee Handbook.