Smart Choice College Savings Account

Effective Date: June 22, 2026

All Markets. All prices are subject to change. Products, services and prices may vary by market.

Supplement to the College Savings Account Plan Disclosure Statement and the Account Agreement for Smart Choice College Savings Account

This is a Supplement to the *College Savings Account Plan Disclosure Statement* ("PDS") and to the *Account Agreement for your Smart Choice College Savings Plan: Money Market Savings* ("Account Agreement"). It contains additional information about how to use your Smart Choice College Savings Account (your "CSA"), including the requirement for you to use a PNC checking account to conduct certain transactions. If there is a conflict between this Supplement and the terms of your Account Agreement, or the PDS, the terms of this Supplement apply. Please review this information and retain it with your records.

Currently, there are money movement limitations on your CSA. To conduct certain transactions, you will need to make an internal transfer from your CSA to a PNC checking account. Because of this, PNC is currently offering a Simple Checking account with no monthly service charge that will provide you with full money movement capabilities. We encourage you to open this account online or at any PNC branch at your earliest opportunity. Additionally, we will waive any paper statement, wire or money transfer fees for your Simple Checking account. You may choose to use a different PNC checking account type to move money, in which case fees will be assessed as described in the applicable schedule of service charges and fees.

IMPORTANT: In order for the monthly service charge, statement, and wire fees to be waived, your PNC Simple Checking account must be a single-owned account, and that owner must be the same single account owner as the current CSA. PNC Simple Checking accounts opened with joint account holders are not eligible. If you close your CSA, or if the ownership changes on your CSA or PNC Simple Checking, PNC will no longer waive the monthly service charge, paper statement, wire or money transfer fees.

Contributions to your Smart Choice College Savings Account

- All contributions will require an election determining the type of contribution being made.
- You can fund your CSA by depositing cash or check(s) in a branch or by completing a transfer of funds from a PNC checking account.
- We do not accept Mobile Check or ATM Deposits to your CSA. Similarly, external funding, such as credits/deposits directly into your CSA, is not supported.
- To make the following money movement capabilities, you will need a PNC checking account (such as the Simple Checking account described above):
    - **Internal Transfers** - you can move money from your PNC checking account to your CSA at one of our branches, through online banking, or over the phone.
    - **External Funding** - to receive funds from another financial institution, you will need to receive the funds in your PNC checking account. . This can be done via online banking or mobile banking. When the funds are available in your PNC checking Account, you can make a contribution to your CSA by transferring the funds to your CSA.
    - **Incoming Wires** - to receive funds through wire transfer from another financial institution, you will need to receive the funds in your PNC checking account. You can receive incoming wires at no charge if your checking account is a PNC Simple Checking account. If you receive wires into a different PNC checking account type, fees will be assessed as described in the applicable schedule of service charges and fees. When the funds are available in your PNC checking account, you can transfer these funds to your CSA.

Distributions from your Smart Choice College Savings Account

- All distributions will require an election determining the disposition of withdrawn funds.
- You will be able to make distributions from your CSA by transferring from your CSA to your PNC checking account or by requesting a withdrawal by check.
- Available directly from your CSA:
    - You may withdraw cash or obtain a cashier's check at a branch. You may also request a withdrawal by check through our Operations team at 1-888-762-4727.
- The following money movement capabilities require a PNC checking account to facilitate the transaction:
    - **Internal transfers** can be made from your CSA to your PNC checking account in a branch, through online banking or upon request through our Operations team at 1-888-762-4727.
    - **External transfers initiated at PNC** to a third party or outside financial institution can be completed by first moving funds from your CSA to your PNC checking account. External transfers from your PNC checking account can then be established through online banking or mobile banking.
    - **External transfers initiated by a third party** can be made directly from your PNC Checking account. (**Important:** PNC will not complete any attempts to electronically withdraw funds directly from your CSA by third parties including, but not limited to, Colleges, Financial Institutions, Rental or Utility Vendors.)

- **Outgoing wire transfers** can be sent at no charge from your PNC Simple Checking account. If you send wire transfers from a different PNC checking account type, fees will be assessed as described in the applicable schedule of service charges and fees.

Online Banking

- You can view your account balance and the interest rate for your CSA in PNC Online Banking. At this time, transactions details, history and statements will not be available in PNC Online Banking.

Mobile Banking

- At this time, your CSA will not be accessible in the PNC Mobile App.

Recurring Transfers (Impacting customers who opened a CSA prior to June 18 2026)

- Recurring internal transfer contributions into your CSA account are expected to continue without interruption. Should you require assistance re establishing any transfers, please visit the closest PNC branch, or the “pay and transfer” section in Online Banking.
- Please note that any existing recurring internal transfer distributions out of your CSA will need to be re established. We recommend reviewing your current transfer arrangements to ensure continuity of scheduled activity.

Tax Reporting

- Each CSA will receive an IRS Form 1099-Q if there are distributions. We will not provide an aggregated IRS Form 1099-Q covering all accounts.

Supplement to the Consumer Schedule of Service Charges and Fees
PNC Simple Checking

The information below amends certain information in our Consumer Schedule of Charges and Fees (“Schedule”) while you maintain a Smart Choice College Savings account. All other information in our Schedule continues to apply to your account. Please read this information and retain it with your records.

Account Opening and Usage

Monthly Service Charge .... **No Charge**

Paper Statement .... **No Charge**

Wire and Money Transfer .... **No Charge**