



SHARE DRAFT (CHECKING)

Type of Account

This account is truncated and the member will not receive the original check back. Microfilm copies may be obtained when necessary. (See Credit Union Fee Schedule).

Account Requirements

Members in good standing with a favorable credit rating. Must have reached a minimum age of 16. Members 17 years old and younger must have a parental permission slip signed by a parent or guardian to open this account. Management must approve the account.

Completed share draft agreement. All secondary names must sign the share draft agreement. If there are secondary names on the share draft account, all secondary names must be signed on the share agreement.

Statements

Monthly statements will be issued with the account.

Overdraft Protection

The Credit Union offers overdraft protection from the member's share account, secondary share draft accounts, secondary share accounts, line of credit, or other family member accounts as long as they are signed on the accounts.

If the amount of the item exceeds the overdraft protection from the various accounts, the Credit Union will reject the item and return it to the payee for collection from the member. (See Credit Union Fee Schedule).

A total of four accounts can be used for overdraft protection.

Check Printing

Starter checks are available upon request. Senior Citizen members (age 62 and older) will receive the basic Credit Union checks free or the equivalent amount toward any other checks. Senior Citizen members will only get one box free at a time. Members between the ages of 16 and 22 will receive their first 50 checks (variety pack) free.

Stop Payments

The Credit Union will accept order(s) to stop payment of check(s). The order will stand for a period of 14 days on verbal requests and up to six months with written confirmation or until canceled. (See Credit Union Fee Schedule).

Closing of the Account

Management may close the account if any of the following occur:

- The account does not continue to meet the standards of the share draft policy
- The account has three non-sufficient funds (NSF) returned items within a single 60-day period
- The member is more than two months delinquent on an outstanding loan with the Credit Union

The member will be notified in writing if it becomes necessary to close the account.

Upon reliable notification that the owner of a share draft account has died, the Credit Union shall freeze funds as soon as possible if there is no secondary name. The draft accounts funds shall remain separate from any other share accounts the member held jointly or individually. Share draft funds shall be subject to probate action if there is no secondary name.

Fees and Charges

This account may be assessed various fees and charges according to the specifications published in the most current Credit Union Fee Schedule.