

**SELF RELIANCE (NY) FEDERAL CREDIT UNION
AGREEMENT AND APPLICATION FOR SHARE DRAFTS**

Share Draft Account # *

Regular Share Account # *

Title on Draft *

Name (1) *

Name (2)

Street *

City *

State *

Zip *

E-mail *

Telephone # (Home) *

Telephone # (Business)

Telephone # (Mobile)

By signing below, I / we authorize the Self Reliance (NY) Federal Credit Union to Establish a Share Draft Account (checking) and to recognize any of the signatures below in the payment of funds or transactions of any business related to this account. It is agreed that all transactions between Self Reliance (NY) Federal Credit Union and the undersigned shall be governed by this contract.

1. To have a share draft account, I / we must have minimum of \$500 in my / our regular share account at all times. If for any reason the amount falls below this minimum at any time during the month, a \$10.00 service charge will be applied to your share draft balance.

2. The Credit Union is not responsible for goods or services purchased with the proceeds of any share draft.

3. The Credit Union is not liable for any action it takes regarding the payment or nonpayment of the Share Draft unless liability occurs through its own negligence.

4. If the Credit Union is requested to stop payment on a share draft, then:

- a) The request must be made in person stating the draft number and the amount of the draft.
- b) The Credit Union will be held harmless for any and all expenses and costs incurred by refusing payment of said items.

5. The share draft account shall be subject to service charges adopted by the Credit Union. New service charges and the charges in existing service charges shall become effective fifteen (15) days after written notice to individual account holder. All charges will be deducted from the share account and cover the following:

- a) printing of checks;
- b) overdraft transfer;
- c) insufficient funds;
- d) stop payments;
- e) return checks;
- f) minimum balance-corresponding share account

6. For any draft that is not covered entirely by matching funds in the share-draft account, I / we understand the following:

- a) there will be a maximum of six (6) allowable overdrafts per month from the regular share account to cover the drafts
- b) for any of the six (6) allowable overdrafts, there is a charge of \$1.00 per overdraft
- c) on the 7th overdraft, should that occur, and regardless of the balance in the regular share account, the draft will be considered as insufficient and the member will be charged the current insufficient fee
- d) any draft, not covered by the share-draft balance or any of the six (6) allowable overdraft situations from regular shares, will be marked as insufficient and returned not paid

7. All share draft account holders will receive a monthly statement for reconciliation purposes without the return of the original drafts. The account holder is responsible for reviewing the statement and notifying the credit union of any unauthorized payment or alteration within 30 days of the statement date. If the member fails to notify the credit union of any discrepancy in their statement in the time period allowed, and should problems persist in the future, the credit union will have considered these items as properly payable and the problems of same belong to the negligent member.

8. For any lost or stolen share drafts, the Credit Union must be notified immediately to free you from any personal liability.

9. By signing below the member understands that the Self Reliance (NY) FCU participates in an electronic bulk filing process whereby the credit union does not and cannot examine the share drafts being processed. The member therefore agrees that if the member's signature is forged on these drafts, the credit union shall have no liability for paying them.

I / we acknowledge receipt of a copy of these rules and regulations as well as an understanding of same.

Signature

Date

Signature

Date

Accepted by Self Reliance (NY) FCU: