

Terms and Conditions

1. To be eligible for a checking account, members must:
 - a. Deposit a minimum of \$25 to open checking and maintain the minimum balance requirement in a share savings account
 - b. Be at least 18 years of age; co-signer will be required for applicants under 18
 - c. Not have had a checking account closed involuntarily in the last three years at any other financial institution; credit history also taken into account
 - d. If your checking account is joint with another person, your share savings account must also be joint with the same person; joint owners on checking accounts must complete the attached application; joint accounts shall be the property of all holders jointly, payable to either with the right of survivorship; in addition, the account shall be subject to all probate or other applicable law
2. Involuntary Closure
 - a. This checking account may be closed by the credit union at any time by mailing a notice to the account owner
 - b. Reasons for closing an account may include, but are not limited to:
 - Checking account has negative balance
 - Member has excessive NSF activity (5 or more per month)
 - Member does not responsibly reconcile account and monitor for forgeries or other discrepancies
 - Member is no longer in good standing with the credit union
 - Account is inactive for 30 days or more
 - c. The credit union shall not be liable for refusing to pay any check presented after the account is closed
 - d. Subject to the provision above, this account shall remain in full force and effect until termination of membership or death of the account owner
3. Voluntary Closure:
 - a. Member must give credit union 14 day written notice
 - b. All unused checks are to be returned to the credit union or destroyed
 - c. Credit union may issue stop payment orders on all checks not accounted for at member's expense
 - d. Balance may be released to member after 14 days or once all checks are accounted for
4. Overdraft protection – *ADVANTAGE* Line of Credit
 - a. Member may apply for overdraft protection, called *ADVANTAGE* Line of Credit
 - b. Lines of credit may be established up to \$500
 - c. Overdraft protection must be approved prior to accessing your line of credit
 - d. Advance transfers will be made in increments of \$100
 - e. Payment amount will a minimum of \$50 and is based on your outstanding loan balance

Terms and Conditions continued...

- f. Payments will be automatically transferred from your share savings account and will appear on your monthly statement
- g. The interest rate will set by the Board of Directors and is subject to change
5. Overdraft items (NSF):
 - a. If funds are not available to cover a check, either from your *ADVANTAGE* Line of Credit or share savings account, it may be returned; written notice will be provided on all returned checks
6. Stop Payment Orders:
 - a. Requests must be made in writing using a Stop Payment Request Form within 14 days of making a verbal request
 - b. Stop payment orders are subject to the terms disclosed, as well as all applicable Federal and State laws
 - c. If a check has already cleared, it cannot be stopped
 - d. Stop payment fees will be collected from the member at the time the order is issued
 - e. Failure to comply with these requirements and the requests set forth in the credit union's stop payment order will relieve the credit union of all responsibility for the payment of any check contrary to the stop payment request unless the request was given during regular business hours in such a manner as to offer the credit union a reasonable opportunity to act before the check was paid
7. Deposits:
 - a. Deposits may be made through direct deposit, payroll deduction, transfer, mail, or over the counter
8. Transfers from Share Savings Account:
 - a. Member may request transfers from their credit union share savings to their checking account; maximum of 6 transfers allowed per month
 - b. If a joint account is issued, then all share accounts from which transfers are made from must be joint
9. Statements:
 - a. Each active member will receive a monthly statement
 - b. Deposits and cleared checks (both amount and check number) will be on your statement; member is responsible to reconcile monthly statements
10. Insurance:
 - a. Members' deposits are insured up to \$250,000 per member by NCUA, the National Credit Union Association
11. Other:
 - a. Except for negligence, the credit union is not liable for any action it takes regarding the payment or non-payment of a check, or the order in which checks are paid
 - b. The credit union may charge or set off any and all liabilities, individual or joint, that the account owners may have with the credit union, if at any time, the credit union, in good faith believes that prompt payment of the liabilities in doubt
 - c. In the event of check forgery or unauthorized check withdrawal, you must notify the credit union within 60 days from the mailing date of your statement; the credit union is not liable if notification is received after the 60 days

Checking Application



Application Guidelines

- ✓ Complete and sign this application
- ✓ Complete and sign the Overdraft Opt-In Form
- ✓ Return completed forms with a minimum of \$25 to open your checking account



TEAMSTERS

CREDIT UNION

Member Services: (763) 267-6300 • Fax (763) 267-6306 • www.mnteamsterscu.com

MAIL TO: 9422 Ulysses Street NE, Suite 140, Blaine, MN 55434

TeamADVANTAGE Checking Application

Member Number

I wish to order a box of checks Yes No

Starting Check # _____

Check Style Teamster Logo Design Single

*Cost of checks will be deducted from your checking account

Other Design: _____ Duplicate

PERSONAL INFORMATION

Member				Joint Member			
LAST	FIRST	MI	Date of Birth	LAST	FIRST	MI	Date of Birth
SOCIAL SECURITY #		HOME PHONE #		SOCIAL SECURITY #		HOME PHONE #	
DRIVERS LICENSE #		CELL PHONE #		DRIVERS LICENSE #		CELL PHONE #	
STREET ADDRESS				STREET ADDRESS			
CITY		STATE	ZIP	CITY		STATE	ZIP
PREVIOUS STREET ADDRESS				PREVIOUS STREET ADDRESS			
CITY		STATE	ZIP	CITY		STATE	ZIP
EMPLOYER			Years Employed	EMPLOYER			Years Employed
POSITION/TITLE				POSITION/TITLE			
Name and address of relative not living with you		Relationship		Name and address of relative not living with you		Relationship	
.....		
.....		Home Phone			Home Phone	
.....		

CHECKING INFORMATION

Member	YES	NO	Joint Member	YES	NO
Have you had a checking account at a financial institution in the last 12 months? If yes..... Name of the financial institution: Account Number:			Have you had a checking account at a financial institution in the last 12 months? If yes..... Name of the financial institution: Account Number:		
Have you had a checking account closed by a financial institution without your consent in the last 36 months? If yes..... Name of the financial institution: Reason:			Have you had a checking account closed by a financial institution without your consent in the last 36 months? If yes..... Name of the financial institution: Reason:		
Have you ever been convicted of a criminal offense because of the use of a check or other similar item within the last 36 months? If yes, explain:			Have you ever been convicted of a criminal offense because of the use of a check or other similar item within the last 36 months? If yes, explain:		

OVERDRAFT PROTECTION

If funds are not available in my checking account to clear a check, I authorize the following (SELECT ONE):

- Withdraw from my savings account Access my ADVANTAGE Line of Credit (Must complete and submit a loan application. Allow 1 day for approval status.)

VISA DEBIT CASH CARD

The VISA Debit Cash Card works just like your checkbook—only it's faster, easier, and more convenient than writing a check and the purchase amount is automatically deducted from your ADVANTAGE Checking account. In addition to using the VISA Debit Cash Card to make purchases, you can use the card to get cash at over 260,000 VISA ATM's worldwide. Credit history must qualify for this product.

- YES!** Please process my/our request for a VISA Debit Cash Card(s) with this application.

SIGNATURES

Under penalty of perjury, I/we declare that everything I/we have stated in this application is true, correct, and complete. I/we understand that the credit union will retain this application whether or not it is approved. The credit union is authorized to check my/our credit and to answer questions about credit experience with me/us. I/we further agree to the terms and conditions of the accounts that I/we hereby apply for. These terms and conditions are set forth in the document on the backside of this application.

X _____
Applicant Signature Date

X _____
Joint Signature (required for joint account) Date

Overdraft Opt-In Form

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we may pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that your account must qualify for – called Courtesy Pay.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less costly than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

⇒ **What are the standard overdraft practices that come with my account?**

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

⇒ **What fees will I be charged if Teamsters Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$30 each time we pay an overdraft.
- Also, if your account is overdrawn for 3 or more consecutive business days, we will charge an additional \$5 per day.
- There is no limit on the total fees we can charge you for overdrawing your account.

⇒ **What if I want Teamsters Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call (763) 267-6305, or complete the form below and present it to a credit union representative in person or through the mail to: **Teamsters Credit Union 9422 Ulysses Street NE, #140 Blaine, MN 55434.**

_____ I **do not** want Teamsters Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

_____ I **want** Teamsters Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Print Name: _____ **Member #:** _____

Signature: _____ **Date:** _____