



Application for Certificate Account

Account#: _____

Primary Owner's Information: Name: _____ DL/ID#: _____

Best Contact #: _____ Email address: _____

Joint Owner's Information: Name: _____ DL/ID#: _____

Best Contact #: _____ Email address: _____

Note: A joint owner must have an existing Membership Application & Account Card or Supplemental Application & Account Card on file with proper signature and identification to meet USA PATRIOT ACT requirements. If not, one must be completed.

Pay-On-Death Beneficiary (Not applicable for Living Trusts): Upon the death of the last surviving owner, I/we designate the following beneficiary payee. Joint owners should NOT be named as beneficiaries.

Please print clearly.

Beneficiary Name: _____ Date of Birth: _____

Relationship: _____ Social Security#: _____

Residential Address: _____

Please open a University Credit Union Certificate Account in the amount of \$ _____ using the following criteria:

Source of Funds: [] Check [] Cash [] My Account # _____ Suffix # _____

Certificate Type/Term:

[] Share Certificate [] 6 months [] 12 months [] 24 months [] 36 months [] 48 months [] 60 months

[] Add-On Share Certificate [] 12 months

[] Kid's Savings Add-On Share Certificate (Max amount \$2,000) [] 12 months

Transfer earned dividends in the following manner:

[] Don't transfer [] Monthly to my share account # _____ suffix # _____

Disposition at Maturity:

[] Automatically renew at same terms [] Transfer to my share account # _____ suffix # _____

No changes to ownership or terms are allowed after this account is opened, except during grace period with properly completed UCU form if automatically renewed. This account is subject to all terms and conditions stated in this application form, in the Membership and Accounts Agreement, in the Certificate Account Disclosure and its' addendum, as they may be amended from time to time, and incorporates the same by reference into this agreement, and in the current Schedule of Fees & Charges. My/Our signature(s) below acknowledges receipt of all disclosures for this account.

Member's Signature

Joint Owner's Signature

Date

FOR UCU USE ONLY:

Open Date: _____ Certificate #: _____ Min Balance Required: _____ [] OFAC Check [] Disclosure given/mailed Teller#: _____



This disclosure supplements your University Credit Union (UCU) Membership and Accounts Agreement, Membership Application and Account Card, and your Certificate Account Application and Opening Certificate Receipt. Specific terms of your account are included in your Opening Certificate Receipt documenting the opening of your account. Please note that we call our dividend-bearing term share accounts "Certificate Accounts". Your periodic statement will give your current status such as Annual Percentage Yield Earned (APYE). Please keep all these documents together for your records and keep us updated of your current contact information.

1. **MEMBERSHIP REQUIREMENT:** You must open and maintain a \$5 minimum balance in a Primary Share Account before you can open any other account or obtain any service from the Credit Union. Please refer to the Membership and Accounts Agreement.
2. **RATE INFORMATION:** A Certificate Account has a specified term of maturity and a fixed dividend rate established when the account is opened. Dividend rates and Annual Percentage Yield (APY) may change daily as determined by UCU management. See Deposit Rates sheet for current rates and APY online at www.UCU.org or call us at (310) 477-6628.
3. **DIVIDEND INFORMATION:** Dividends are calculated and compounded using the daily balance method which applies a daily periodic rate to the balance in the account at the end of each day. Dividends begin to accrue on the business day you deposit cash and non-cash (e.g. checks) items to your account, but do not accrue on the day of withdrawal for the amount of the withdrawal. Dividends are paid on a monthly basis at the end of the day on the last day of each month. Dividends will be credited to the Certificate Account or UCU Share (Savings) Account and suffix declared by you when the Certificate Account was originated, however if that savings account is closed dividends will default to the Primary Share 1 Account. Your dividend rate may increase during the term if you selected that type of account when establishing the Certificate Account. The Bump-Up Rate Certificate allows a one-time dividend rate increase at any time as selected by you during the account term to the prevailing rate. On the date you select to bump-up your rate, dividends will be earned at the original dividends rate with the new prevailing rate effective at the end of that business day.
3. **MINIMUM BALANCE REQUIREMENTS:** Certificate Accounts may be opened with the minimum balances stated on the current Deposit Rates sheet. The minimum balance (for each type of certificate) is required at all times to earn dividends, obtain the APY disclosed, and maintain the account. Your Certificate will be closed should your balance fall below the minimum balance required.
4. **TRANSACTION LIMITATIONS:** After the account is opened, deposits may be made to Certificate Accounts only if you have selected that type of account when establishing the Certificate Account. Deposits may be made to Add-on, IRA and Coverdell Certificates. IRA and Coverdell maximum annual contributions per IRS law. Consult a tax advisor. Withdrawals may be assessed penalties, see sections 6 and 7 below. UCU reserves the right to require a member intending to make a withdrawal from any Certificate Account to give written notice of such intent not less than 30 days before such withdrawal.
5. **TIME REQUIREMENTS / MATURITY DATE:** Your Certificate Account will mature at the end of term as chosen by you at certificate account opening.
6. **EARLY WITHDRAWAL PENALTIES:** We may impose a penalty if you withdraw any of the funds before the maturity date. Withdrawals which reduce the balance to less than the stated minimum will result in the termination of the Certificate Account. The penalty on withdrawn funds is based on the certificate term and will be a forfeiture of either all dividends, all dividends earned for 90 days, 180 days, 365 days respectively. Early withdrawal penalties for certificate terms of: 3-6 months, all dividends will be forfeited; 12-18 months will have 90 days of dividends forfeited; 24-30 months will have 180 days of dividends forfeited; and 36-60 months will have 365 days of dividends forfeited. The penalty may result in the reduction of principal in the Certificate Account. The early withdrawal penalties will be waived if the withdrawal is made: (a) after the death of all owners of the Certificate Account; (b) on the basis of a required minimum distribution of an IRA recognized by federal law; or (c) for any other reason which the law requires the waiver of the early withdrawal penalty.
7. **WITHDRAWAL OF DIVIDENDS PRIOR TO MATURITY:** The APY is based on an assumption that dividends will remain in the account for one year. Having dividends transferred out of the certificate to one of your UCU Share (Savings) or Checking accounts, will reduce the earnings in the certificate. If the dividends are transferred into a dividend-bearing account, they may earn dividends.
8. **RENEWAL POLICY:** To be chosen by you when certificate is established.
No Renewal: This account will not renew automatically at maturity. The principal and any unpaid earned dividends will be transferred to your Share (Savings) account and suffix declared when the Certificate Account was opened.
Auto Renewal: A renewal notice will be sent to your address of record at least 30 days in advance of the maturity date. Unless we receive notification from you before the end of the grace period, your Certificate Account will automatically renew on the maturity date for a new term that will be the same as the original term with the dividend rate adjusted at each automatic renewal to the dividend rate being paid by UCU on that date for Certificate Accounts with similar terms and balances. Please note, however, dividend rates and yields may not yet have been determined, but will be determined on the date of maturity. Please visit us online at www.UCU.org or call us at (310) 477-6628 to obtain rates applicable on the maturity date of your Certificate Account.
Promotional Certificates: Promotional Certificate Accounts will automatically renew on the maturity date to the predefined Certificate Account term at the time of opening or at the nearest available standard term and dividend rate, not to exceed the term of the original promotional certificate should a Certificate Account term not have been predefined.
Terms No Longer Offered: Some Certificate Account terms may be discontinued from time to time. A renewal notice will be sent to your address of record at least 30 days in advance of the maturity date. This notice will advise you if the maturing certificate is for a term that that will no longer be offered. If you do not advise us of your decision regarding the certificate and what term you elect, the certificate will automatically renew on the maturity date at the nearest available term and dividend rate, not to exceed the term of the original certificate.
11. **GRACE PERIOD:** You will have a grace period of 10 business days after the maturity date to withdraw or transfer funds in the account without being charged a UCU early withdrawal penalty. During the grace period you also have the options of changing the term or type of certificate account you have without UCU accessed penalties and/or changing ownership and/or beneficiaries on the account.
12. **FEES AND CHARGES:** See the current Schedule of Fees and Charges for all fees and charges applicable to Certificate Accounts.
9. **PLEDGE OF SHARES:** Funds in all accounts (except IRA and Coverdell accounts) may be pledged as security for an eligible UCU loan.
10. **CHANGES IN TERMS AND CONDITIONS:** The Credit Union may change the terms and conditions of any accounts or disclosures upon appropriate notification to the member.

This credit union is federally insured by the National Credit Union Administration.