

MEDISYS EMPLOYEES FEDERAL CREDIT UNION

Social Security #: _____

Name: _____

Joint Owner Name: _____

Joint Owner Social Security #: _____

** Joint owner must submit clear copy of Driver's License

Address: _____

Home Phone: _____ Work Phone: _____

Cell Phone: _____

Deposits will be made by:

Payroll Deduction? Y / N

Direct Deposit? Y / N

Do you want to order:

Checks? Y / N

Debit Card? Y / N

I certify that the information on this application is true and correct and I acknowledge and agree to the terms and conditions of this Share Draft Account.

Signature of Member: _____ Date: _____

Signature of Joint Owner: _____ Date: _____

**Instruction to Signer: If you have been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding due to payee underreporting and you have not received a notice from the IRS that the backup withholding has terminated, you must strike out the language in clause 2 of the certification you sign below.)

Certification As To Taxpayer Identification Number and Backup Withholding

Under penalties of perjury, I certify (1) that the number shown on this form is my correct taxpayer identification number and (2) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service (IRS) has notified me that I am no longer subject to backup withholding.

Signature: _____ Date: _____

Policy Statement Governing Share Draft Accounts

Service Charges are as follows:

- Checks Issued or Deposited Items Returned Unpaid.. \$25.00
- Stop Payment on Share Draft..... \$15.00
- Copy of paid Share Draft.....\$3.00
- Reconciliation of Account (Up to 3 months)..
\$20.00/hour - \$10 minimum
- Manual transfer from available shares to pay
transactions..... \$5.00
- No Monthly Service Charge

There is a \$100 minimum share draft account balance requirement. The first \$100 in your Share Draft account will not be available to pay drafts, ACH transactions, or to approve Visa Debit Card transactions.

Overdraft Option: The Credit Union may, at its discretion, pay a share draft that would otherwise overdraw the account's available balance, by transferring the exact amount of the overdraft plus a service charge from the member's regular share account (if available) to the member's share draft account.

Transfers from a member's regular share account to his or her share draft account will be made, without charge, when requested prior to the development of the overdraft before it is recorded.

If an account develops three (3) or more share drafts returned within a one month period for insufficient funds, the member's account will be reviewed for possible termination. Statements for share draft accounts shall be issued monthly.

Checks written against payroll deductions before they are posted will be treated as an overdraft. Please do not authorize payments against funds that are not yet available in your account.

The Credit Union reserves the right to suspend or close any share draft account for misuse or violation of the rules and regulations governing these accounts. Share draft applicants must be a member in good standing, with a good credit history.

The Credit Union reserves the right to amend these policies from time to time at the discretion of and under the authorization of the Board of Directors.

Share Draft Agreement

I / We do hereby agree to participate in the Medisys Employees Federal Credit Union's Share Draft Program. The Credit Union is authorized to pay share drafts signed by me or anyone whose signature appears on this agreement and to charge the payments against my/our account. I / We further agree to all the terms and conditions listed below:

1. Only share draft blanks and other methods approved by the Credit Union may be used to withdraw funds from this account.
2. The Share Draft Account available balance is the amount in that account over and above the first \$100, which is the minimum balance required to maintain the Share Draft Account in good standing, that is not

already reserved to pay other transactions, such as a Visa Debit Card transaction that has been approved but has not yet posted to the account.

3. ACH transactions and Share Draft transactions are posted to a member's account as the batches are received and according to Settlement Date (if applicable). When ACH and Share Draft batches are received at the same time, ACH batches are posted first, then Share Draft batches. Within the ACH batches, credits are posted first, and then debits in the order of smallest dollar amount to largest dollar amount. Within Share Draft batches, share drafts are posted in the order of smallest dollar amount to largest dollar amount.

4. The Credit Union is under no obligation to pay a share draft which exceeds the available balance in this account. If share drafts are written for funds in excess of the Share Draft Account available balance, the Credit Union will follow the Overdraft Option, if funds are available in the member's regular share account, to pay the draft. If sufficient funds are still not available, the share draft(s) will be returned unpaid for Insufficient Funds and a service charge will be assessed.

5. The Credit Union may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any other limitation on the time of payment) appearing on the share draft.

6. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.

7. When paid, share drafts become property of the Credit Union and will not be returned either with the periodic statement of this account or otherwise.

8. Any objection respecting any item shown on a monthly statement of this account shall be waived unless made in writing to the Credit Union on or before the twentieth day following the day the statement is mailed.

9. "Funds Availability": All non-cash payments received for deposit will be credited subject to final payment; local and non-local checks after 3 business days. Non-cash deposits of \$5,000.00 or more and third-party checks may be held longer. Please inquire about the full funds availability schedule.

10. This account shall be subject to service charges in accordance with the rate schedule adopted by the Credit Union from time to time.

11. The use of this account is subject to such other terms, conditions, and requirements as the Credit Union may establish from time to time.

12. If this agreement is signed by more than one person, the Credit Union is hereby authorized to recognize any of the signatures subscribed hereto in the payment of funds or the transaction of any business for this account.

The joint owners of this account hereby agree with each other, and with the Credit Union, that all sums now paid in on shares by any or all of said owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with right of survivorship and be subject to the withdrawal or receipt of any of them and payment to any of them or the survivor(s) shall be valid and discharge the Credit Union from any liability for such payment.

13. The right or authority of the Credit Union under this agreement shall not be charged or terminated by any of the owners except by written notice to the Credit Union which shall not affect transactions already made.

14. Any shares in the share draft account which must be used as collateral security must be transferred to the regular share account.

15. I / We agree to notify the Credit Union immediately if any draft is lost or stolen.

16. This agreement and the share draft program can be terminated at the discretion of the Board of Directors.

**MEDISYS EMPLOYEES FEDERAL CREDIT
UNION**

We offer the following services:

- **Share Savings Accounts**
- **Share Draft Accounts (Checking)**
- **Share Certificates**
- **Personal Loans**
- **New and Used Auto Loans**
- **Debt Consolidation Loans**
- **Payroll Deduction**
- **Direct Deposit**
- **Visa Debit Card**
- **Money Orders**
- **International & Domestic Wire Transfers**



SHARE DRAFT APPLICATION AND AGREEMENT

We are located at:

**Jamaica Hospital
2nd floor of Axel Bldg.
718-206-8216**

**Flushing Hospital
Room 409 next to Payroll
718-670-5090**

**On the web at:
www.MedisysEFCU.org**

**MEDISYS EMPLOYEES FEDERAL CREDIT UNION
8900 VAN WYCK EXPRESSWAY
JAMAICA, NY 11418**

PHONE: 718-206-8216

FAX: 718-206-8227