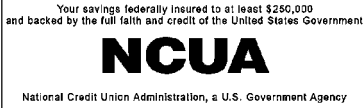




# CERTIFICATE ACCOUNT APPLICATION AND DISCLOSURE



Account Number: \_\_\_\_\_

Issue Date: \_\_\_\_\_

This evidences the deposit of funds into a certificate account with the credit union, pursuant to the terms set forth herein.

## ACCOUNT OWNERSHIP

- Account Owner(s): \_\_\_\_\_  
Member's SSN/TIN: \_\_\_\_\_
- Custodian for: \_\_\_\_\_ under the \_\_\_\_\_ Uniform Transfers/Gifts to Minors Act.  
Minor's SSN/TIN: \_\_\_\_\_

## ACCOUNT OWNERSHIP DESIGNATIONS

- Individual
- Joint Account with Survivorship
- Other: \_\_\_\_\_  See Account Authorization Card

## PAYABLE ON DEATH (POD) PAYEES

- Payable upon Death (POD)
- Upon the death of all owners this certificate account shall be payable to and owned equally by the following:
- | Full Name of POD | Address, Phone Number, Social Security Number |
|------------------|---|
|                  |   |
|                  |   |
|                  |   |

## TIN CERTIFICATION AND BACKUP WITHHOLDING INFORMATION

*Under penalties of perjury, I certify that:*

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- I am a U.S. citizen or other U.S. person. For federal tax purposes, you are considered a U.S. person if you are: an individual who is a U.S. citizen or U.S. resident alien; a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States; an estate (other than a foreign estate); or a domestic trust (as defined in Regulations section 301.7701-7).
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification Instructions. Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. Complete a W-8 BEN if you are not a U.S. person. If a W-8 BEN is completed, your signature does not serve to certify this section.

Exempt payee code (if any) \_\_\_\_\_ Exemption from FATCA reporting code (if any) \_\_\_\_\_

## CERTIFICATE ACCOUNT INFORMATION

Amount: \$ \_\_\_\_\_ Certificate Minimum Opening Balance: \$ \_\_\_\_\_ Term: \_\_\_\_\_ Maturity Date: \_\_\_\_\_

<b>Rate Information:</b> Dividend Rate: _____ % Annual Percentage Yield (APY): _____ % Minimum Required Balance to Earn APY: \$ _____	<b>Early Withdrawal Penalty:</b> A penalty of _____ (not less than seven) days dividends will be imposed on amounts withdrawn before maturity.	<b>Maturity Information:</b> <input checked="" type="checkbox"/> Automatic Renewal Grace Period: seven days
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<b>Interest is compounded:</b> <input type="checkbox"/> Daily <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/> None	<b>Interest is computed by:</b> <input type="checkbox"/> Daily balance method (Fixed Rate Certificate) <input type="checkbox"/> Average daily balance method (Auto Build Only)	<b>Interest Payment Options:</b> <input type="checkbox"/> Add credited interest to principal. <input type="checkbox"/> Transfer credited interest to account number _____
<b>Interest is credited:</b> <input type="checkbox"/> Monthly <input checked="" type="checkbox"/> Quarterly <input type="checkbox"/> Annually <input type="checkbox"/> At maturity	<b>Interest Withdrawals Without Penalty:</b> <input checked="" type="checkbox"/> Are permitted <input type="checkbox"/> Are not permitted	<b>Interest Payments During Grace Period:</b> <input checked="" type="checkbox"/> Interest will be paid during grace period if not renewed. <input type="checkbox"/> Interest will not be paid during grace period if not renewed.

## AUTHORIZATION

By signing this Share Certificate Account Receipt, each of you, jointly and severally, agree to the terms and conditions stated herein, the Membership and Account Agreement, the credit union's bylaws and policies, and any amendments of these documents made from time to time. I/We agree to be bound by the bylaws of the credit union and by the terms and conditions of all agreements and disclosures applicable to my/our accounts. This includes the membership agreement and MECU disclosures that are incorporated herein by reference and which, when done by mail, will be sent to me after the account is opened and which may be amended from time to time. I/We expressly authorize MECU to check now and in the future my/our credit, employment history or other information and to report to others such information and credit experience with me/us. I/We further agree that the use of my/our member number and Online Banking PIN may constitute sufficient verification of my/our identity for transacting business with the credit union or for opening additional MECU accounts. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

\_\_\_\_\_  \_\_\_\_\_  \_\_\_\_\_  
 Owner/Custodian (only one Custodian permitted)      Owner      Owner

## FOR CREDIT UNION USE ONLY

Date: \_\_\_\_\_ Opened by: \_\_\_\_\_

## ADDITIONAL TERMS AND CONDITIONS AND TRUTH-IN-SAVINGS ACCOUNT DISCLOSURES

1. **Rate Information.** The Dividend Rate and Annual Percentage Yield (APY) on your certificate account is set forth in the "ACCOUNT INFORMATION" section. The Dividend Rate and APY are fixed and will be in effect for the term of the account. The APY is based on the assumption that dividends will remain on deposit until maturity. A withdrawal of dividends will reduce earnings.
2. **Compounding and Crediting.** Dividends will be compounded and credited as set forth in the "ACCOUNT INFORMATION" section. The dividend period is the account's term. The dividend period begins on the first day of the term and ends on the maturity date.
3. **Accrual of Dividends.** Dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account. If you close your account before accrued dividends are credited, accrued dividends will not be paid.
4. **Balance Information.** The minimum balance required to open the account and earn the stated APY is set forth in the "ACCOUNT INFORMATION" section. If you do not maintain the minimum balance, you will not earn the stated APY. The dividend calculation method for your certificate is set forth in the "ACCOUNT INFORMATION" section. The daily balance method applies a daily periodic rate to the balance in the account each day. The average daily balance method applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.
5. **Account Limitations.** After your account is opened you may not make additional deposits to a certificate account.
6. **Maturity.** Your certificate account will mature on the maturity date stated in the "ACCOUNT INFORMATION" section. The maturity date of certificate accounts automatically renewed will be stated on your maturity or renewal notice.
7. **Early Withdrawal Penalty.** We may impose a penalty as stated in the "ACCOUNT INFORMATION" section if you withdraw any of the principal from your certificate account or Individual Retirement Account (IRA) before the maturity date.
  - a. **Amount of Penalty.** The early withdrawal penalty amount is set forth in the "ACCOUNT INFORMATION" section.
  - b. **How the Penalty Works.** The penalty is calculated as a forfeiture of part of the dividends that have been or would be earned at the nominal dividend rate on the account. It applies whether or not the dividend has been earned. In other words, if the account has not yet earned enough dividends or if the dividends have already been paid, the penalty will be deducted from the principal.
  - c. **Exceptions to Early Withdrawal Penalties.** At our option, we may pay the account before maturity without imposing an early withdrawal penalty under the following circumstances:
    - i. When an account owner dies or is determined legally incompetent by a court or other body of competent jurisdiction.
    - ii. Where the account is an IRA and any portion is paid within seven (7) days after establishment; provided that the depositor forfeits an amount of at least equal to the simple dividends earned on the amount withdrawn; or where the account is an IRA and the other attains age 59½ or becomes disabled.
8. **Renewal Policy.** Your account is either single term or automatically renewable as stated in the "ACCOUNT INFORMATION" section. Automatically renewable accounts will renew upon maturity for a like term as the initial term. Automatically renewed accounts will be paid dividends at the dividend rate currently in effect for the renewing term. You have a grace period after maturity in which to withdraw funds in the account without being charged an early withdrawal penalty. The length of the grace period is shown in the "ACCOUNT INFORMATION" section. If your account is for a single term, it will not be automatically renewed at maturity and will not pay dividends after the maturity date.
9. **Nontransferable/Nonnegotiable.** Your account is nontransferable and nonnegotiable. The funds in your account may not be pledged to secure any obligation of an owner, except obligations with the credit union.