



One South Street  
 Baltimore, MD 21202  
 mecu.com  
 410-752-8313 or 1-800-248-6328

# Certificate Account Application and Disclosure

This receipt evidences the deposit of funds into a certificate account with the Credit Union, pursuant to the terms set forth herein.

<b>ACCOUNT NO:</b> _____	Issue Date: _____
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## ACCOUNT OWNERSHIP

Account Owner(s): \_\_\_\_\_  
 Member's SSN/TIN: \_\_\_\_\_

\_\_\_\_\_  
 (as custodian(s) for \_\_\_\_\_  
 (minor) under the \_\_\_\_\_ Uniform Transfers/Gifts to Minors Act.) Minor's SSN/TIN: \_\_\_\_\_

## ACCOUNT OWNERSHIP DESIGNATIONS

Individual

Joint Account with Rights of Survivorship **X** **X**

Other: \_\_\_\_\_ **X**  See Account Authorization Card

## POD BENEFICIARIES

Payable upon Death (POD) **X** **X**

Upon the death of all owners this certificate account shall be payable to and owned equally by the following:

Full Name of POD: _____	Relationship: _____
Address: _____	SSN/TIN: _____
City/State/Zip: _____	Date of Birth: _____
Full Name of POD: _____	Relationship: _____
Address: _____	SSN/TIN: _____
City/State/Zip: _____	Date of Birth: _____

## TIN CERTIFICATION AND BACKUP WITHHOLDING INFORMATION

**Under penalties of perjury, I certify that:**  
 (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued), and  
 (2) 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  
 (3) 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).  
 (4) 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) _____
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## ACCOUNT INFORMATION

Amount: \$ _____	Certificate Minimum Opening Balance: \$ _____	Term: _____	Maturity Date: _____
<b>Rate Information:</b>	<b>Early Withdrawal Penalty:</b>	<b>Maturity Information:</b>	
Interest Rate: _____%	A penalty of _____ (not less than seven) days' interest will be imposed on amounts withdrawn before maturity.	<input type="checkbox"/> Single Term	
Annual Percentage Yield (APY): _____%		<input type="checkbox"/> Automatic Renewal	
Minimum Required Balance to Earn APY: \$ _____		Grace Period: _____ days	

**Interest is Compounded:**

Daily  Monthly  
 Quarterly  Annually  
 None

**Interest is Credited:**

Monthly  Quarterly  
 Annually  At Maturity

**Interest is Computed By:**

Daily balance method (Fixed Rate Certificate)  
 Average daily balance method (Auto Build Only)

**Interest Withdrawals Without Penalty:**

Are permitted  
 Are not permitted

**Interest Payment Options:**

Add credited interest to principal  
 Transfer credited interest to account number hereon.

**Interest Payments During Grace Period:**

Interest will be paid during grace period if not renewed.  
 Interest will not be paid during grace period if not renewed.

**AUTHORIZATION**

By signing or otherwise authenticating this Certificate Account Application and Disclosure, I/we, 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. I/we expressly authorize the Credit Union to check my/our account, credit and employment history, and obtain reports from third parties, including reporting agencies, to verify my/our eligibility for the accounts, products and services I/we request and for other accounts, products, or services the Credit Union may offer or for which I/We may qualify.

***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 Signature	Date
X	

Owner/Custodian Signature	Date
X	

Owner Signature	Date
X	

**FOR CREDIT UNION USE ONLY**

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

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

1. **Rate Information.** The interest rate and annual percentage yield (APY) on your certificate account is set forth in the "ACCOUNT INFORMATION" section. The interest rate and APY are fixed and will be in effect for the term of the account. The APY is based on the assumption that interest will remain on deposit until maturity. A withdrawal of interest will reduce earnings.
2. **Compounding and Crediting.** Interest will be compounded and credited as set forth in the "ACCOUNT INFORMATION" section.
3. **Accrual of Interest.** Interest 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 interest is credited, accrued interest 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 interest 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 interest that has been or would be earned at the nominal interest rate on the account. It applies whether or not the interest has been earned. In other words, if the account has not yet earned enough interest or if the interest has 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 interest earned on the amount withdrawn; or where the account is an IRA and the owner 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 interest at the interest 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 on the first page. If your account is for a single term, as indicated in the "ACCOUNT INFORMATION" section, it will not be automatically renewed at maturity and will not pay interest 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.

