



AMERICAN BROADCAST EMPLOYEES FEDERAL CREDIT UNION
 PO Box 4002
 Ansonia Station
 New York, NY 10023

SHARE DRAFT ACCOUNT AGREEMENT AND APPLICATION

SHARE DRAFT ACCOUNT NUMBER _____

MEMBER'S NAME:1) _____ AND/OR 2) _____

ADDRESS:(STREET) _____ CITY _____ STATE _____ ZIP _____

SOCIAL SECURITY #: _____ DOB: _____ SOCIAL SECURITY #: _____ DOB: _____

EMPLOYER: _____ WORK PHONE # _____

Reopen previously closed Share Draft Account

I/We hereby authorize the American Broadcast Employees Federal Credit Union to establish the below selected Share Draft Account for me/us. The Credit Union is authorized to pay share drafts signed by me (or by any ONE of us) and to charge all such payments against the shares in this account.

PLEASE CHECK ONE OF THE FOLLOWING:

1. Basic Share Draft Account (Regular): A non interest bearing account. There will be no monthly service charge. No minimum balance required. (If there is a zero balance with no activity for a period of three(3) months this account will be closed. Account cannot be re-opened for six (6) months from date of closure).

2. Prime Time Share Draft Account (Age 55 or over): An interest bearing account. The minimum balance to earn interest is \$.01. There is no monthly charge. No minimum balance required. (If there is a zero balance with no activity for a period of (3) months this account will be closed. Account cannot be re-opened for six (6) months from date of closure). You must be 55 years of age or older to open this account. This account requires a net direct deposit of a Social Security, Pension, or Payroll Direct Deposit.

3. Super Share Draft Account: An interest bearing account. There will be no monthly service charge if a Minimum Average Daily Balance of \$2,000.00 is maintained. A \$4.00 service charge will be automatically imposed on the last day of the month if my/our balance falls below the Minimum Average Daily Balance for the month. Also, no dividend will be earned in my/our share draft account for the month.

4. Super Plus Share Draft Account: An interest bearing account. There will no monthly service charge if a Minimum Average Daily Balance of \$3,000.00 is maintained in any account under my Prime Share account number (i.e. Savings, Checking, Money Market, Investment Club Certificate, Clubs, IRA). A \$5.00 service charge will be automatically imposed on the last day of the month if my/our balance falls below the Minimum Average Daily Balance in at least ONE of the above mentioned accounts for the month. Also, no dividend will be earned in my/our share draft account for the month.

A) I/We understand that an overdraft and Line of Credit Protection Program is available. I/We may only select ONE of the following:

1. The Credit Union may pay such share draft or transfer shares to this account in the amount of the resulting overdraft, plus a service charge, (if any), from any other regular share account from which any of the undersigned is then eligible to withdraw shares, which is

account number: _____ (Automatic Share Transfer)

2. The Credit Union may, however, treat such share draft as a request to the Credit Union for an advance from a loan account sufficient to permit the Credit Union to pay share draft, plus a service charge (if any), and credit the loan advance to this Account. (Line of Credit) A LOAN APPLICATION MUST BE COMPLETED AND APPROVED.

B) The annual interest rate on the Line of Credit Loan account is a variable rate and subject to change after 90 days written notice is provided to member. Any outstanding balance not fully paid prior to the effective date of the new interest rate will be subject to the new rate.

C) A monthly statement to the undersigned will detail all transactions pertaining to this Account that occurred in the previous month. Transactions include: deposits, withdrawals, share transfers, loan advances/payments, overdrafts and service charges.

D) When paid, share drafts become the property of the Credit Union and will NOT be returned with the monthly statement of this account.

E) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a share draft.

F) Any discrepancies shown on a monthly statement must be submitted to the Credit Union in writing before the end of 60 days after the statement is mailed.

G) This account is subject to the Credit Union's right to cancel any account which in its sole opinion, such termination is in the best interests of the Credit Union and its general membership.

H) This account is subject to the Credit Union's right to require advance notice of withdrawal as provided in its by-laws.

I) This account is subject to all terms and conditions stated in the Share Draft Account Disclosure, as they may be amended from time to time, and incorporates the same by reference into this agreement.

J) Please note a check you deposit may be returned unpaid after we have made the funds available to you. If this happens, the amount of the returned check will be deducted from your account balance, and there will be a service charge.

K) Joint Share Draft Account Agreement: The American Broadcast Employees Federal Credit Union is hereby authorized to recognize any of the signatures subscribed hereto in the payment of funds or the transaction of any business on this account. The joint owners of this account, hereby agree with each other and with said Credit Union that all sums now paid in on shares by any or all of said joint owners to their credit as such joint owners with all accumulations thereon, are and shall be owned by them jointly, with rights of survivorship and be subject to the withdrawal or receipt of any of them and payment in any of them and payment to any of them, or the survivor or survivors shall be valid and discharge said Credit Union from any liability for such payment.

The right or authority of the Credit Union under this agreement shall not be changed or terminated by said owners, or any of them except by written notice to said credit union which shall not affect transactions theretofore made.

NOTICE: DIVIDENDS ARE NOT GUARANTEED AND ARE DECLARED BY THE BOARD OF DIRECTORS AT THE END OF THE MONTH.

I have read the above and do fully understand and agree to the above conditions.

Member's Signature: _____ Date: _____ Phone: _____

Joint Owner's Signature: _____ Date: _____ Phone: _____

FOR OFFICIAL USE ONLY:

SIGNATURE OF APPROVER OF APPLICATION: _____ Date: _____



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 pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account and line of credit (loans). which may be less expensive 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 automatic (ACH) payment transactions made using your checking account number
- Recurring debit card payments

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

- 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 ABEFCU pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$29.00 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want ABEFCU to authorize and pay overdrafts on my everyday debit card transactions?

If you also want us to authorize and pay overdrafts on everyday debit card transactions, call or visit any ABEFCU branch or complete the form below and present or mail to any ABEFCU branch.

.....
 I want ABEFCU to authorize and pay overdrafts on my everyday debit card transactions.

I do not want ABEFCU to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____ Date: _____

Account Number(s): _____

Should you change your mind and decide you no longer want us to continue to authorize and pay overdrafts on your everyday debit card transactions, you may revoke your authorization at any time by contacting us either in person, by mail, or by phone.