



13 Month Promo Certificate Account Application

Membership Account #
Member Name
Address
City
State
Zip
Daytime Phone #

NOTE: Unless a separate TIN request is attached, refer to the Request for Taxpayer Identification on the (Primary) Savings Account Signature Card.

Please open a 13 Month Promo Certificate Account in the amount of \$ (minimum deposit \$5000)

Check enclosed. Amount \$
Transfer funds from my other LAFFCU account(s):
Membership Account # Share ID # \$
Membership Account # Share ID # \$

Open my 13 Month Promo Certificate Account as follows: Please check one from each column:

Table with 3 columns: TYPE (13 Month Promo Certificate), DEPOSIT DIVIDENDS INTO (Reinvest dividends into 13 Month Promo Certificate, Savings, Checking, Other, Mail Dividend Check), and Dividends on 13 Month Promo Certificate will be credited monthly...

Joint Owner and/or Beneficiary Information

Joint Owner's Name (1) SSN
Address
Joint Owner's Signature (1)\* Date
Joint Owner's Name (2) SSN
Address
Joint Owner's Signature (2)\* Date
Beneficiary's Name (1) SSN
Address
Beneficiary's Name (2) SSN
Address

\*Joint owners will be added to the certificate only by signing and returning this form along with a copy of their picture I.D.

Per telephone - The Certificate will be closed and funds transferred to your savings account if this form is not returned with accountholder signature(s) within ten days.

By signing below I/we agree to the terms and conditions of the Account Agreement and the Truth-In-Savings disclosure. I/we understand and agree that this Certificate application will only govern the Certificate Account indicated above...

Member's Signature Date

Joint's Signature Date

Member Services Rep. Certificate Share ID # Date



## TERM SHARE CERTIFICATE ACCOUNT AGREEMENT AND DISCLOSURE

### **This Account is Non-Negotiable and Non-Transferrable.**

This certifies that the below named person(s) is/are the owner(s) of this Term Share Certificate Account ("Account") in LA Financial Federal Credit Union ("Credit Union").

**Rate Information:** The Dividend Rate and Annual Percentage Yield of the Account are set forth below. Credited dividends are to be distributed as set forth below.

Although credit dividends may be withdrawn or transferred at any time without an early withdrawal penalty, the Annual Percentage Yield is based on an assumption that credited dividends will remain in the Account until maturity. An early withdrawal will reduce earnings.

**Compounding and Crediting:** Dividends will be compounded and credited as set forth below. If I close my Account before dividends are credited, I will receive the accrued dividends as described in the Account Agreement and Truth in Savings Disclosure.

**Balance Computation Method:** Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the Account each day.

Dividends will begin to accrue no later than the business day you receive provisional credit for the deposit of noncash items (e.g., checks) to the Account.

The dividend period on this Account is set forth below, beginning on the date the Account is opened, and ending on the stated Maturity Date, unless renewed.

**Transaction Limitations:** The Minimum Amount required to open the Account is set forth below. After the Account is opened, additional deposits to the Account are not permitted until the Maturity Date. (Exception: 12 Month Growth Certificate allow deposits in the amount of \$25 or more during the term.) Partial withdrawals are not permitted. No withdrawal of funds shall be permitted during the first seven (7) calendar days from the initial issue date.

**Early Withdrawal Penalties:** The Account will mature on the date set forth below. Credit Union will terminate the Account and impose a penalty if a withdrawal of principal is made prior to the Maturity Date. The early withdrawal penalty is based on the term of the Account. A penalty equaling 90-days of dividends will be assessed to accounts with terms of 90 days to 12 months. A penalty equaling 180-days of dividends will be assessed to the accounts with terms over 12 months. The penalty charged may result in a reduction of principal below the initial Principal Amount.

**Penalty Exceptions:** Penalties will not be applied to any of the following:

(a) withdrawals of dividends only, (b) withdrawals subsequent to the death of an owner of the Account, (c) on the basis of a required minimum distribution of an IRA recognized by federal law, (d) withdrawals made as a result of the liquidation of the Credit Union.

**Renewal Policies:** The Account will automatically renew upon the Maturity Date and on the Maturity Date of any renewal term. If automatically renewed, the Account will be renewed for a term equal to or closest to that of the initial term, and at the Dividend Rate and Annual Percentage Yield in effect at the time for such term.

**Grace Period:** You have seven calendar days after the Maturity Date to withdraw funds or change the Term of the Account without a penalty.

**Notice of Withdrawal:** Credit Union reserves the right to require a written notice of up to seven (7) days of the intention to withdraw funds from this Account.

**Special or Promotional Offerings:** Credit Union may offer Special or Promotional Certificates from time-to-time. Special or Promotional Certificates will automatically renew upon Maturity Date to a term equal to or close to that of the initial term, and at the Dividend Rate and Annual Percentage Yield in effect at that time for such term.

**Insurance:** This Account is included under insurance coverage provided by the National Credit Union Administration up to at least \$250,000 per individual. IRA Accounts are insured separately.

**Other Terms and Conditions :** This Account is subject to applicable terms and conditions set forth in the Credit Union's Account Agreement and Truth in Savings Disclosure which is incorporated by this reference and receipt of which is acknowledged. This Account is not transferable except as defined in 12 CFR 204. No transfer of voting rights or other membership privileges is permitted by virtue of a transfer of funds.

The type of ownership selected in this Account may make this Account subject to the Multiple Party Account laws. If this Account is issued in two or more names, the joint owners agree with each other and with Credit Union that all sums now paid in or heretofore or hereafter paid in by any or jointly and equally regardless of their net contributions with right of survivorship and shall be subject to withdrawal or receipt by any of them or their survivor or survivors. It is agreed that any such payment shall be valid and shall discharge Credit Union from any liability.

The owner(s) agree that Credit Union:

1. Pay out funds or transaction any business pertaining to the Account with the signature of any one of the account owners or the signature of any designated agent(s).
2. Mail all statements and notices to the address of record.

The Credit Union's rights and authority under this Agreement shall not be terminated by the owner(s), except by written notice. In addition, if Credit Union receives written notice from any owner that withdrawals in accordance with the terms of the Account should not be permitted. Credit Union may refuse without liability to pay any sums on deposit pending determination of the rights of the owners. Further, if there is more than one owner and there is a conflict among them, Credit Union may require all owners' signatures.

If this Account is not designated as an IRA, the owner(s) may pledge up to 90% of the principal on deposit in this Account as security for any loan(s) subject to the current loan policies. IRAs may not be pledged.

There is no monthly service fee for the Account.

**Change In Terms:** Credit Union reserves the right to change the terms of this disclosure at any time. You will receive thirty (30) days advance notice as required by law.