

Gardiner Federal Credit Union Share Draft Agreement

I/We hereby authorize the Gardiner Federal Credit Union (the Credit Union) to establish a share draft account, The Credit Union is authorized to pay share drafts signed by individual account owners. If this is a joint account, each of you authorizes the other(s) to write drafts individually or transact business. This means a check can be paid upon the request of only one of you, Funds deposited individually or jointly become joint account property. If you give inconsistent instructions, the Credit Union can refuse to follow your instructions. Each of those who sign this agreement will be individually and jointly responsible for paying drafts drawn on the account. The right of survivorship applies to joint accounts.

It is further agreed:

- (a) Share drafts and other methods approved by the Credit Union can be used to withdraw funds from this account. (b) The Credit Union is under no obligation to pay share drafts exceeding the fully paid and collected account balance. The Credit Union may, however, pay such a share draft and charge the overdraft amount as well as additional fees against any account from which the person who signed the share draft is entitled to withdraw. In the event advances or withdrawals are made from another Credit Union account, the terms of any advance or withdrawal will be determined by specific account disclosures. (c) The Credit Union is under no obligation to pay a share draft dated more than six months old. (d) Excluding negligence, the Credit Union is not liable for any loss or damage sustained due to premature payment of a post-dated share draft. (e) The Credit Union is not liable for any action it takes regarding the payment or non-payment of a share draft. (f) When paid, original share drafts become the property of the Credit Union and cannot be returned. (g) Any objection respecting any item shown on a periodic statement is waived unless made in writing to the Credit Union 60 days after the statement is mailed. (h) All payments received are subject to Regulation CC. (i) The share draft account will be subject to service charges in accordance with the rate schedule, as adopted by the Credit Union. (j) This account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in its By-laws.
- (k) The use of the share draft account is subject to such other terms, conditions, and requirements as the Credit Union may establish.
- (l) The Credit Union reserves the right to reduce or revoke an established credit line under the terms set forth in the line of credit loan disclosures.
- (m) The share draft account may be closed if the Credit Union determines there has been abuse, negligence, or fraud.
- (n) Any or all of said joint owners may pledge all or any part of the shares in this account as security to a loan.
- (o) The right or authority of the Credit Union under this agreement will not be changed or terminated by said owners, except by written notice to the Credit Union which will not affect transactions theretofore made.

Overdraft Authorization

By signing this agreement I (We) authorize the Credit Union to transfer funds, for overdrafting, in sequence from the accounts listed below:

First Account

Fourth Account

Second Account

Fifth Account

Third Account

No Overdraft Protection

Certification as to Taxpayer ID number and Backup Withholding

(Instructions 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) _____ is my correct taxpayer identification number and (2) I am not subject to backup withholding either because I have not been notified 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 I am no longer subject to backup withholding.

Signature _____

Signature(s) _____


Share Account

Share Draft

Loan Draft

Local (207) 582-2676
Fax (207) 582-7163
Toll-Free 1-800-464-2425

24 HR. AUDIO RESPONSE
1-800-757-8068
info@gardinerfcu.org


Gardiner Federal Credit Union
RR5 Box 105
8 Brunswick Road
Gardiner Maine, 04345