

Oswego Teachers' Employees Federal Credit Union
90 West Utica Street
P.O. Box 878
Oswego, New York 13126
315-342-4574
www.oswegoteacherscu.org

To Open a Credit Union Membership

In order for us to be able to process a credit union membership, we must receive the following:

Application for Membership

Section 1

All items beginning with Name through Social Security Number **must** be completed.

Section 2

Please read and follow certification instructions, then sign and date where indicated. We cannot establish membership without a signature in this section.

Designation of Beneficiary

Completion of this section requires a beneficiary or “for the estate of...” and the signature of the member. Anyone may witness the signature.

Section 3

If the applying member desires a Joint Owner on the account, please complete form.

Membership Minimum Deposit (Membership Share)

A deposit of **\$5.00** must accompany the membership application and represents your membership share. If you also want to establish a checking account upon account opening, please provide how you would like your information printed on your checks and if you desire a debit card.

We will also need a photocopy of a driver's license for your file. If Application for Membership is not signed in person, then signatures must be notarized on the membership card.

APPLICATION FOR MEMBERSHIP

For Credit Union Use: Account Number _____ Name (to be filled in by credit union) _____

Section 1 (Please Print)

Name: _____

Address, City, State & Zip Code: _____

Work Phone: _____ Cell Phone: _____ Home Phone: _____

Employer: _____ Dept. or Occupation: _____

Date of Birth: _____ Mother's Maiden Name: _____ Spouse's Name: _____

E-mail Address: _____

Membership Eligibility: _____ Social Security No. or Tax ID No.: _____

By signing below, I hereby make application for membership in and agree to conform to the bylaws and any amendments thereof in the OSWEGO TEACHERS' EMPLOYEES FEDERAL CREDIT UNION. In considering this application, Oswego Teachers' Federal Credit Union may request and use reports from outside reporting agencies. If you request it, we will tell you whether we asked for such a report, and, if we have, the name and address of the agencies. I acknowledge notice of this disclosure and I also agree to the terms and conditions of any account that I have in the credit union now or in the future and agree that the credit union may change those terms and conditions from time to time.

Section 2

Personal Certification. 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 to me, **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. person (including a U.S. resident alien).

Certification Instructions. You must 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. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payment other than interest and dividends, you **are** not required to sign the Certification, but you must provide your correct TIN.

Signature _____ Date _____

Signature of Credit Union Witness or Notary

Designation of Beneficiary

This designation shall be effective only when delivered and filed with the Credit Union duly executed by the member and during the lifetime of the beneficiary designated.

Account Number _____ Date _____

I, _____, being a member of the OSWEGO TEACHERS' EMPLOYEES FEDERAL

CREDIT UNION, do hereby designate (name) _____

Address, City, State & Zip Code: _____

Phone Number: _____ Date of Birth: _____ E-mail Address: _____

as my beneficiary, if living, to receive any and all sums of money, herein called "PROCEEDS", paid under and by virtue of said Credit Union. This designation takes precedence over earlier designation wherever and however made. I hereby reserve the right to change the beneficiary herein designated. Payment of Proceeds to a designated beneficiary or, if none, to the person the Credit Union determines is entitled to the Proceeds shall discharge the Credit Union from any and all liability to the extent of such payment.

Member Signature

Witness Signature

Office use only: This application approved by the: Board Exec. Committee Senior Management

Signed: _____ Date: _____

Section 3

JOINT SHARE ACCOUNT AGREEMENT (*NOT TRANSFERABLE)

The OSWEGO TEACHERS' EMPLOYEES FEDERAL CREDIT UNION is hereby authorized to recognize any of the signatures subscribed below in the payment of funds or the transaction of any business for 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, or heretofore or hereafter 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 right of survivorship and be subject to the withdrawal or receipt of 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 joint owners also agree to the terms and conditions of the account as established by the credit union from time to time. Any or all of said joint owners may pledge all or any part of the share in this account as collateral security to a loan or loans from the credit union. 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.

Member Information:

Soc. Sec. or Tax I.D. No. Member Name (Print) Member Signature

Address, City, State & Zip Code

Date of Birth Email Address Phone Number

Joint Member Information:

Soc. Sec. or Tax I.D. No. Joint Member Name (Print) Joint Member Signature

Address, City, State & Zip Code

Date of Birth Email Address Phone Number

Oswego Teachers EFCU Joint Account Disclosure

Date _____ **Account #** _____

Section 675 of the NYS Banking Law and NYS Banking Board General Regulations Part 15 requires that the following information be disclosed to each owner of a joint account.

1. The shares, and any additions thereto, become the property of each owner as joint tenants and, as such, the credit union may release the entire account to any owner during the lifetime of all owners.
2. The credit union may honor share drafts drawn by, or withdrawal requests from, any owner during the lifetime of all owners.
3. The credit union may be required by service of legal process to remit funds held in the joint account to satisfy a judgment entered against, or other valid debt incurred by any owner of the account.
4. The credit union may honor share drafts drawn by, or withdrawal requests from the survivor(s) after the death of any owner(s).
5. The credit union may treat the account as the sole property of the survivor(s) after the death of any owner(s).
6. Unless the credit union receives written notice signed by any owner not to pay or deliver any joint deposit or addition or accrual thereon, the credit union shall not be liable to any owner for continuing to honor share drafts drawn by, or withdrawal requests from, any owner.
7. After receipt of the written notice referred to in Number 6 above, the credit union may require the written authorization of any or all joint owners for any further payments or deliveries.
8. Any owner may pledge all or any part of the shares in this account as collateral security for a loan or loans.

I/We acknowledge receipt of the Joint Account Disclosure Notice as required by Section 675 of the NYS Banking Law and NYS Banking Board General Regulations Part 15.

Member Signature _____ **Date** _____

Joint Member Signature _____ **Date** _____