Membership and Account Agreement

This agreement covers your and our rights and responsibilities concerning accounts the (CREDIT CO-OPERATIVE) offers. In this Agreement, the words "you and "yours" mean anyone who signs an Account Card or Account Change Card (Account Card). The words "we," "us," and "our" mean the (CREDIT CO-OPERATIVE). The word "account" means any one or more share or other accounts you have with the (CREDIT CO-OPERATIVE).

Your account types and ownership features are designated on your Account Card. By signing an Account Card, each of you, jointly and severally agree to the terms and conditions in this Agreement and Account Card, the (CREDIT CO-OPERATIVE)'s bylaws and policies, and any amendments to these documents from time to time which collectively govern your membership and accounts.

1. **Membership Eligibility.** To join the (CREDIT CO-OPERATIVE), you must meet the membership requirements including purchase and maintenance at least one (1) share ("membership share") as set forth in the (CREDIT CO-OPERATIVE) bylaws. You authorize us to check your account, credit, and employment history, and obtain reports from third parties, including credit reporting agencies, to verify your eligibility for the accounts and services you request.
2. **Single Party Accounts.** A single party account is an account owned by one member (individual, corporation, partnership, trust or other organization) qualified for (CREDIT CO-OPERATIVE) membership. If the account owner dies, the interest passes, subject to applicable law, to the estate of the deceased person or the beneficiary identified.
3. **Beneficiary designations.** Naming a beneficiary is an instruction to the (CREDIT CO-OPERATIVE) that an account is payable to the person(s) named when the account owner dies. We are not obligated to notify any beneficiary/payee of the existence of any account or the vesting of the beneficiary payee's interest in any account, except as otherwise provided by law.
4. **Accounts for minors.** We may require any account established by a minor to be a multiple party account with an owner who has reached the age of majority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority unless authorized in writing by all account owners.
5. **Deposit of funds requirements.** Funds may be deposited to any account in any manner approved by the (CREDIT CO-OPERATIVE).
	1. *Endorsements.* We may accept transfers, checks, drafts, and other items for deposit into any of your accounts if they are made payable to the account owner. However, any loss we incur from a delay or processing error resulting from an irregular endorsement or other markings by you or any prior endorser will be your responsibility.
	2. *Collection of Items.* We act only as your agent and we are not responsible for handling items for deposit or collection beyond the exercise of ordinary care. Deposits made by mail are not our responsibility until we receive them. We are not liable for the negligence of any correspondent or for loss in transit, and each correspondent will only be liable for its own negligence. We may send any item for collection solely at our discretion.
	3. *Final payment.* All items credited to your account are provisional until we receive final payment. If final payment is not received, we may charge your account for the amount of such and impose a return item charge on your account. Any collection fees we incur may be charged to your account. We reserve the right to refuse or return any item or funds transfer.
	4. *Direct deposits.* We may offer preauthorized deposits or transfers from other accounts.
6. **Account access.**
	1. *Authorized signature.* Your signature on the Account Card authorizes your account access.
7. **Account rates and fees.** We pay account earnings and assess fees against your account as set forth in the bylaws. We may change the Rate and Fee Schedule at any time and will notify you as required by law.
8. **Transaction limitations.**
	1. We permit withdrawals only if your account has sufficient available funds or you have established an overdraft protection plan to cover the full amount of the withdrawal.
	2. Our policy is to make funds that you deposit in your account available for immediate withdrawal on the day we receive your deposit. Electronic direct deposits will be available on the day we receive the deposit. Once they are available, you can withdraw the funds in cash and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day except Saturdays, Sundays and federal holidays.
	3. LONGER DELAYS MAY APPLY. In some cases, we will not make all of the funds that you deposit by check available to you for immediate withdrawal on the day we receive your deposit. Depending on the type of check that you deposit, funds may not be available until the fifth business day after the day of your deposit.
	4. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:
		* 1. We must ensure that a check you deposit will be paid before releasing the funds to you.
			2. You deposit a check that has been returned unpaid.
			3. There is an emergency, such as failure of communications or computer equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the eleventh business day after the day of your deposit.

1. **Future or stale-dated checks.**  You agree not to deposit checks, drafts, or other items before they are properly payable. We are not obligated to pay any check or draft drawn on your account, which is presented more than six (6) months past its date.
2. **Limitations of (CREDIT CO-OPERATIVE) liability.** We exercise ordinary care if our actions or non-actions are consistent with applicable regulations and operating letters, clearinghouse rules, and general (CREDIT CO-OPERATIVE) procedures. If we do not properly complete a transaction according to this Agreement, the limitation of the losses or damages payable to you shall not exceed the amount of the transaction, except as otherwise provided by law. We will not be liable if: (1) your account contains insufficient funds for the transaction; (2) circumstances beyond our control prevent the transaction; (3) your loss is caused by another financial institutions’ negligence; or (4) your account funds are subject to legal process or other claim. You grant us the right, in making payments of deposited funds, to rely exclusively on the form of the account and no terms of this Account Agreement. Any conflict between what you or our employees may say or write will be resolved by reference to this Agreement.
3. **(CREDIT CO-OPERATIVE) lien and security interest.** If you owe us money as a borrower, guarantor, endorser, or otherwise, we have a lien on the account funds in any account in which you have an ownership interest, regardless of their source, unless prohibited by law. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. In addition, you grant the (CREDIT CO-OPERATIVE) a consensual security interest in your account and we may use the funds from your accounts to pay any debt or amount now or hereafter owed the (CREDIT CO-OPERATIVE), except for obligations secured by your residence, unless prohibited by applicable law. All accounts are non-assignable and non-transferable to third parties.
4. **Legal Process.** If any legal action is brought against your account we may payout funds according to the terms of the action or refuse any payout until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against your account without notice, unless prohibited by law. Any legal process against your account is subject to our lien and security interest.
5. **Notices.**
	1. *Name or address changes.* You are responsible to notify us in writing of any address or name change.
	2. *Except as prohibited by applicable law we may change the terms of this Agreement.* We will notify you of any changes in terms, rates, or fees as required by law. We reserve the right to waive any term in this Agreement. Any such waiver shall not affect our right to future enforcement.
	3. *Effect of notice.* Any written notice you give us is effective when we receive it. Any written notice we give to you is effective when it is deposited in the (country) postal service, postage prepaid and addressed to you at your statement mailing address. Notice to any account owner is considered notice to all account owners.
6. **Statements.**
	1. *Contents.* You will receive a periodic statement of transactions and activity on your account for the statement period as required by applicable law. You may choose to waive the receipt of this statement.
	2. *Examination.* You are responsible for examining each statement and reporting any irregularities to us. We will not be responsible for any forged, altered, unauthorized or unsigned items drawn on your account if (1) you fail to notify us within (30) days of the mailing date of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of a facsimile signature machine.
7. **Inactive accounts.** If your account falls below any applicable minimum balance and you have not made any transactions over a period specified in the Rate and Fee Schedule during which we have been unable to contact you by regular mail, we may classify your account as inactive or dormant. To the extent allowed by law, we reserve the right to transfer the account funds to an account payable and to suspend any further account statements. If a deposit or withdrawal has not been made on the account and we have had no other contact with you within the period specified by law, the account will be presumed to be abandoned. Funds in abandoned accounts will be reported and treated in accordance with regulations of (country). Once funds have been turned over to the authorities, we have no further liability to you for such funds and if you choose to reclaim such funds, you must apply to the appropriate authorities.
8. **Special account instructions.** You may request that we facilitate certain trust, will, or court-ordered account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements of your trust, will, or court order. If you ask us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow your instructions or may require you to indemnity us or post a bond or ether protection. Account changes requested by you, or any account owner, such as adding or closing an account or service, must be evidenced by a signed Account Change form and accepted by us.
9. **Termination of account.** We may terminate your account at any time without notice to you or may require you to close your account and apply for new account if: (1) there is a change in owners or authorized signers; (2) there has been a forgery or fraud reported or committed involving your account; (3) there is a dispute as to the ownership of the account or of the funds in the account; (4) there are excessive returned unpaid items not covered by an overdraft protection plan; (5) there has been any misrepresentation or any other abuse of any of your accounts; or (6) we reasonably deem it necessary to prevent a loss to us. You may terminate a single party account by giving written notice. We reserve the right to require the consent of all owners to terminate a multiple party account. We are not responsible for payment of any draft, withdrawal, or other item after your account is terminated.
10. **Termination of membership.** You may terminate your membership by giving us notice as required by the (CREDIT CO-OPERATIVE) bylaws. You may be denied services or expelled for any reason allowed by applicable law, including causing a loss to the (CREDIT CO-OPERATIVE).
11. **Enforcement.** You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post judgment collection actions.
12. **Governing law.** The (CREDIT CO-OPERATIVE)’s bylaws, federal laws and (CREDIT CO-OPERATIVE) regulations govern this Agreement. As permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the (CREDIT CO-OPERATIVE) is located.