

PREFERRED CREDIT UNION

3767 SPARKS DR SE
GRAND RAPIDS, MI
49546 800-328-4131

Membership and Account Agreement

Membership Eligibility

You certify that you live, work, worship, or attend school in one of the following Michigan counties: Allegan, Barry, Berrien, Branch, Cass, Calhoun, Clare, Clinton, Eaton, Gratiot, Ionia, Isabella, Kalamazoo, Kent, Lake, Manistee, Mason, Mecosta, Missaukee, Montcalm, Muskegon, Newaygo, Oceana, Oceola, Ottawa, St. Joseph, Van Buren and Wexford.

Identification Requirements

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: We will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Loan Application

The identification information provided on the loan application which was completed in conjunction with this membership application will be used for membership to the Credit Union. You certify that the information on the loan application is true.

Account Ownership Designation

The account established under this agreement is an Individual Account. You may contact Preferred Credit Union to add a joint owner or beneficiary to the Savings Account, or to add additional products or services under this account agreement.

If multiple owners are designated on this account, it is understood that all owners have equal access for deposits and withdraws. Any owner may act individually to access the funds unless the account type and terms specifically dictate otherwise. In order to remove a joint owner from any account, the joint owner must sign off the account stating that they are relinquishing their rights to access funds in the account. It should be noted that in the case of death of the primary owner, all joint owners have rights of survivorship unless indicated in writing that the account is a joint account without rights of survivorship.

Security Interest

To the extent not prohibited by law, you pledge and grant as security to the Credit Union, for all obligations you may have now or in the future, all savings and dividends and deposits and interest in all accounts you have with the Credit Union now and in the future. All owners are equally responsible for the offset in the event of negative balances, fees owed, default or similar account conditions.

Taxpayer Identification Number

Under penalties of perjury, you 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 withholdings, 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 withholdings, and 3. I am a U.S. citizen or other U.S. person. For Federal tax purposes, you are considered a U.S. person if you are: an individual who is a U.S. citizen or U.S. resident alien; a partnership, corporation, company, or association created or organized in the United States of under the laws of the United States; an estate (other than a foreign estate); or a domestic trust (as defined in Regulations section 301.7701-7). 4. The FATCA code(s) entered on this form (if any) indicating that you are exempt from FATCA reporting is correct.

You certify the selection made on the Member Services Request to Open Share/Savings Account Membership Agreement in the Backup Withholding Information section is true.

Termination of Account or Membership

We may terminate your account at any time without notice to you or may require you to close your account and apply for a 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. any checks or drafts are lost or stolen; 5. there are excessive returned unpaid items not covered by an overdraft protection plan; 6. there has been any misrepresentation or any other abuse of any of your accounts; or 7. we reasonably deem it necessary to prevent a loss to us. You may terminate an individual account by giving written notice. We reserve the right to require the consent of all owners to terminate a joint

account. We are not responsible for payment of any check, draft, withdrawal, transaction, or other item after your account is terminated; however, if we pay an item after termination, you agree to reimburse us.

You may terminate your membership by giving us written notice or by withdrawing your minimum required membership share(s), if any, and closing all your accounts. You may be denied services for causing a loss to the Credit Union, or you may be expelled for any reason as allowed by applicable law.

Authorization Signature(s)

By signing the Member Services Request to Open Share/Savings Account Membership Agreement, you acknowledge receipt of the Credit Union's separate account disclosures (listed below) and agree to be bound by all terms and conditions of the disclosures and this application, and any amendments thereto, or to those contained in any membership agreement and disclosure provided to me/us at any time. You certify that the information on this application is true and correct. You understand that this account is established subject to the laws of the State of Michigan. The Credit Union is authorized to make whatever inquiries it deems necessary of others concerning the information contained in this application, and to provide information arising out of my/our transactions with the Credit Union with consumer reporting agencies. You also authorize you to check my employment history in connection with this application and from time to time to determine my eligibility for credit union services, and you acknowledge that you may share my information pertaining to my accounts as allowed under applicable law. By signing the applications, you are applying for membership in the Credit Union, acknowledge the statements above and accept the terms and conditions. Disclosures: Truth in Savings, Funds Availability Policy, Privacy Policy, EFT Agreement & Disclosure, Terms & Conditions of Your Account and Fee Disclosure.