



# Associated Federal Employees Federal Credit Union

## SHARE DRAFT AGREEMENT

I/We hereby authorize Associated Federal Employees Federal Credit Union (the Credit Union) to establish this account for me/us. The Credit Union is authorized to pay checks signed by me (or by other signers) and to charge all such payments against this account.

It is agreed that:

1. Only checking blanks and other accepted methods approved by the Credit Union may be used to make withdrawals from this account. The costs for checks will be charged to my account.

2. The Credit Union is under no obligation to pay a check that exceeds the fully paid and collected balance in this account. However, if any of the undersigned writes a draft that would exceed such balances and result in this account being overdrawn, the Credit Union may:

\*Treat such draft as a request to the Credit Union for an advance (in multiples of \$50) from the loan account identified below sufficient to permit the Credit Union to pay such draft and edit the loan advance to this account; or

\*If none of the undersigned is then eligible to receive a loan advance as provided above the Credit Union may, nevertheless, pay such check and transfer shares to this account in the amount of the resulting overdraft from any other regular savings account from which any of the undersigned is then eligible to withdraw shares.

3. The Credit Union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any other limitation on the time of payment) appearing on the check.

4. When paid, checks become the property of the Credit Union and will not be returned with the periodic statement of this account or otherwise.

5. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.

6. Any objection, or claim of forgery or alteration, regarding any items shown on a statement of this account, shall be waived unless made in writing to the Credit Union with in thirty (30) days of the date of the statement in question.

7. This account is subject to other such terms, conditions, and service charges as the Credit Union may establish from time to time.

8. Any joint owner or other authorized signer may issue checks drawn on this account.



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9. Any stop payment shall be in writing. The Credit Union shall not be responsible for the noncompliance with any oral stop payment order. I/We agree to furnish the Credit Union with the exact amount, date, number, payee, and such other information as may be necessary to identify the check properly. Failure to comply with these requirements will relieve the Credit Union of all responsibility for the payment of any check contrary to the stop payment request.

10. The current dividend schedule and fee schedule are available upon request.

11. I/We agree to pay any costs or fees, including attorney fees, incurred by the Credit Union in collecting any amounts due under this account or enforcement of this agreement.

12. This checking account may be closed by the Credit Union at any time. The Credit Union shall not be liable for refusing to pay any check presented after the account is closed.

13. If there is no surviving joint owner of this account, the Credit Union shall, upon the death of the owner, transfer the funds in this account after clearing outstanding deposit drafts to the member's base share account.

14. I/We acknowledge receipt of the Associated Federal Employees Federal Credit Union Funds Availability Policy.

15. In the event my Draft Account should be overdrawn, I elect to have my overdraft covered in the following manner:

- A. Deduct from my suffix #1 base shares account as long as funds are available.
- B. Add to my suffix #19 overdraft loan if approved, provided the credit limit will not be exceeded.
- C. First A then B.
- D. First B then A.

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Signature of Primary Member

Date

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Signature of all Joint Owners

Date

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Signature of all Joint Owners

Date