



MARICOPA SANTA FE
FEDERAL CREDIT UNION



8601 N. Black Canyon Hwy, Ste 105 · Phoenix, AZ 85021
602-266-7781 · 602-230-7950 Fax
www.msffcu.org

SHARE DRAFT CHECKING APPLICATION AND AGREEMENT

Member's Name _____ Account No _____

Street Address _____ City _____

State _____ Zip Code _____ Date of Birth _____ Social Security No. _____

Joint Owner Name _____ Social Security No. _____

IN THE EVENT I/WE OVERDRAFT THIS SHARE DRAFT ACCOUNT, I/WE REQUEST THE CREDIT UNION TO DO FOLLOWING:

_____ Transfer overdraft item to-overdraft loan account until exhausted, then share account.

_____ Transfer overdraft to the share account until exhausted, then loan account.

_____ Transfer to share account only until exhausted.

I/We understand that Federal regulations limit the number of transfers from regular share account to six (6) per month. More than six (6) transfers per month may subject this share draft to closure by the Credit Union. There will be a fee assessed for each transfer over six (6) per month.

I/We authorize Maricopa Santa Fe Federal Credit Union to establish a "Share Draft Account" for me/us. The Credit Union is authorized to pay drafts signed by me/us and charge the payments against the Share Draft Account. It is agreed that:

- A.) The Credit Union is under no obligation to pay a share draft that exceeds the balance in the account. If a share draft results in the account being overdrawn, it shall be deemed to be a request to the Credit Union for an advance under the overdraft loan if such an agreement exists, to honor such draft and credit the advance to the share draft account. An overdraft may also be withdrawn from the Share Account. (Limited to (6) per month) Reg. D
B.) The Credit Union is not obligated to pay a share draft more than six months old.
C.) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a share draft.
D.) Any disputed item in the Statement of Account must be made in writing to the Credit Union within 60 days of the statement date.
E.) Only share drafts and other methods approved by the Credit Union may be used to make withdrawals from this account.
F.) The Credit Union has the right to terminate or change its terms, rates, or conditions at any time by sending written notice to the undersigned at the address shown on the Credit Union's records.
G.) Signatures on accepted Share Drafts are not checked for validity. It is the member's responsibility to control his/her supply of drafts. When the drafts are lost or in the possession of an unauthorized person, a stop payment should be placed on those drafts.

ADDITIONAL DESCRIPTION OF SHARE DRAFT ACCOUNT IN THIS CREDIT UNION

Dividends are computed using the daily dividend method.
Dividends are computed monthly and are deposited to the account on the first day of the following month.
You may withdraw funds without notice.
There is no penalty for withdrawal of funds except loss of dividends.
NOTICE: Dividends are based on the Credit Union's earnings at the end of a dividend period and cannot be guaranteed.
The share draft account shall be subject to service charges in accordance with rate schedules adopted by the Credit Union from time to time. Items for which there will be service charges are as follows:

Table with 3 columns: Description, Actual Cost, and Service Charge. Includes items like Cost of Drafts, Non-sufficient Funds, Stop payment Order, Copy of Draft, and Share Draft Account Balancing.

I/We acknowledge that I/we have received proper disclosure on Share Draft Account.
I/We have read the above and agree to all terms and conditions as set forth.

DATED _____ MEMBER SIGNATURE _____

DATED _____ JOINT OWNER SIGNATURE _____

I understand that I must keep a minimum of \$50.00 in my Share Account at all times in order to maintain a Share Draft Account.