



CHECKING ACCOUNT AGREEMENT

Account Number _____

Date Opened/Change _____



CHECKING ACCOUNT AGREEMENT

Account Ownership: (check one box)

- ☐ Individual ☐ Joint with Beneficiary
- ☐ Individual with Beneficiary ☐ Other: _____
- ☐ Joint

Beneficiary Designation:

Printed Name	Date of Birth	S/S Number	Relationship to Member
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Account Name and Address **Phone**

CHECKING ACCOUNT TRANSFER

I/We authorize the Credit Union to transfer funds automatically to my/our account from any and all accounts designated in the order designated below. I understand these transfers may be subject to fees. I also understand any automatic transfer can occur only six times in one month. I may telephone and transfer any number of times.





Base transfer in this order: (indicate number order)


- ☐ Transfer from common savings account.
(Both must be joint on savings account.)
- ☐ Transfer from any other savings account except Christmas Club.
(Both must be joint on savings.)
- ☐ Automatic loan transfer.


SIGNATURES - THE UNDERSIGNED AGREE(S) TO THE TERMS STATED ON THE FRONT AND BACK OF THIS ACCOUNT AGREEMENT GOVERNING THE ACCOUNT TYPE AND OWNERSHIP SELECTED ABOVE, and acknowledge(s) receipt of at least one copy on the date stated above.

☐ If checked, the undersigned also agree to the terms stated on a separate Account Disclosure form and acknowledge(s) its receipt.

 (1) X _____
(Member)

 (2) X _____

 (3) X _____

 (4) X _____

ALL JOINT OWNERS MUST SIGN ACCOUNT AGREEMENT

Agreement - This is a contract between you and us about this account. It is subject to state and federal laws and the Uniform Commercial Code, as adopted in the state where we are located (except to the extent that it can and does vary such rules or laws). "You" means the account owners and anyone who signs this form. "We" or "us" means this Credit Union. This contract will govern the operation of this account unless clearly varied by a separate written agreement or disclosure. This agreement includes your promise to pay any reasonable charges we impose for services you request and your permission for us to deduct earned charges from the account balance. It also includes your promise to be jointly and severally liable for any account deficit resulting from these charges together with any costs we incur to collect any deficit, including our reasonable attorneys' fees (to the extent permitted by law).

Share Draft Account - The terms and conditions governing share draft accounts are set forth in the separate account disclosure form provided you at account opening.

Amendments and Termination - We may amend these rules and our schedule of charges at any time upon reasonable notice to you. We may also close this account by giving notice and mailing the account balance to you. Notice from us to any one of you is notice to all of you.

Deposits - Any non-cash items tendered for deposit (including items drawn "on us") will only be given provisional credit until collection is final (and actual credit for deposits of, or payable in, foreign currency will be at the exchange rate in effect upon final collection in U.S. dollars). We are not responsible for transactions initiated by mail or outside depository until we actually record them, and if we make a mistake in handling your account, our liability is limited to actual damages proved.

Withdrawals - Any one of you who signs on the reverse side may withdraw or transfer all or any part of the account balance, at any time, on forms approved by us (subject to the limits in this contract). Each of you (until we receive actual notice of your death, incapacity, or notice in writing to change this account) authorizes each other person signing this contract to endorse any item payable to your order for deposit to this account or to handle any other transaction with us pertaining to this account. We are not obligated to honor any withdrawal request which would overdraw the final collected account balance, regardless of the frequency with which we may do so hereafter.

Account Ownership - Indicate proper account ownership by checking appropriate box on front side of this agreement.

Joint Account - This Credit Union is hereby authorized to recognize any of the signatures subscribed hereto 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 this 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 this Credit Union from any liability for such payment.

Any or all of said joint owners may pledge all or any part of the shares in this account as collateral security to a loan or loans.

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 this credit union which shall not affect transactions theretofore made.

Individual or Joint Account With Beneficiary - This account is held in your name as trustee for the designated beneficiary or beneficiaries. If two or more of you create such an account, you own the account jointly with right of survivorship, as that type of account ownership is defined herein. also use any other legal remedy to recover the amount of our liability.

Lien and Set-Off - We may, at any time and without notice (unless required by law), impress and enforce a lien on any of your accounts by setting-off any debt(s) you owe us now or in the future against the balance in any of your accounts. If this is a joint account, each of you who has the right to withdraw, transfer or pledge funds from this account agree that our lien and right of set-off extends to the entire account.

Under certain conditions, we will not exercise this right of set-off. For example; (1) if the account is part of an I.R.A. or qualified retirement plan; (2) if your debt is personal and your right of withdrawal arises solely in a representative capacity (or vice versa); or (3) if such exercise is expressly prohibited by law. However, we reserve the right to exercise any other remedies available to us under the law or separate agreement to satisfy any obligation you may have to pay us money.

Pledges - Any pledge of this account must first be satisfied before the rights of any joint account survivor or trust account beneficiary becomes effective. For example, if one joint tenant pledges the deposit evidenced by this agreement for a debt (i.e. uses it to secure a debt) and then dies, (1) the surviving joint tenant's rights in this account do not take effect until the debt has been satisfied and (2) the debt may be satisfied with the funds in this account.

CHECKING ACCOUNT AGREEMENT With Overdraft Transfer Clause

I/We hereby authorize the KONE Employees Credit Union (the Credit Union) to establish the Checking Account for me/us. The Credit Union is authorized to pay checks signed by me (or by any of us) and to charge all such payment against the funds in this Account.

It is further agreed that:

- Only checking and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- The Credit Union is under no obligation to pay a check that exceeds the fully paid and collected balance in this Account; the Credit Union may, however, pay such check and transfer savings to this Account in the amount of the resulting overdraft, plus a service charge, from any other regular savings account from which any of the undersigned is then eligible to withdraw funds.
- The Credit Union may pay a check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the check.
- When paid, checks become the property of the Credit Union and will not be returned either with the periodic statement of this Account or otherwise.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a check.
- Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to the Credit Union before the end of 60 days after the statement is mailed.
- This Account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in its bylaws.
- This Account is also subject to such other terms, conditions and service charges as the Credit Union may establish from time to time.
- If this Agreement is signed by more than one person, the persons signing on the reverse shall be the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions.

Additional Terms and Conditions* (Joint Checking Account Agreement)

The Credit Union is hereby authorized to recognize any of the signatures subscribed on the reverse side hereof in the payment of funds or this transaction of any business for this account. The joint owners of this account hereby agree with each other and with the 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 and of them or the survivor or survivors shall be valid and discharge the Credit Union from any liability for such payment. 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 the Credit Union which shall not affect transactions theretofore made.