

Spojnia Credit Union Share Certificate Terms and Conditions

Spojnia Credit Union (SCU) Share Certificate Terms and Conditions

1. The SCU will offer share certificates to members having a minimum \$5.00 on deposit in a share account.
2. The share certificate will be offered for the term of 6 months, 12 months, 24 months, 36 months, 48 months and 60 months.
3. The minimum balance on share certificates 6 months to 60 months is \$1000.00.
4. Rates are set by Spojnia Credit Union's Board of Directors
 - o Rates will be periodically reviewed by the Alco committee to determine accuracy and marketability.
 - o Rates will be conspicuously posted in the SCU business lobby.
5. Dividends are compounded and are paid quarterly and at maturity.
6. Additional deposits to a share certificate account will not be permitted, however a member is not restricted to one share certificate account.
7. A share certificate will not be subject to any restrictions with respect to a maximum deposit.
8. Withdrawal limits – The credit union will impose an early withdrawal penalty of 30 days dividends for 6 month certificates, 60 days dividends for 12 month certificates, 120 days dividends for 24 month certificates and 180 days dividends for the 36 month certificate, 240 days dividends for the 48 month certificate and 300 days dividends for the 60 month certificate.
9. The share certificate will renew automatically. Notification of a member's intention to not renew is required prior to maturity or during the 10 day grace period in order to prevent penalties. A notice of renewal and maturity will be mailed to the member at least 15 days prior to the maturity date upon which the member can indicate their intention to not renew. The renewal term will be the same as on the original share certificate and the renewal dividend rate will be that published rate established by the board on the maturity date. Renewal balance will be required to meet minimum deposit requirements and will include both dividend and principal.

Share Certificates

Please fill in the areas as indicated on this form and return with payment or a note of authorization to withdraw from your share(s) account(s).

Member Account Number (if known) _____

Member/Owner(s) The name(s) you wish to have on the certificate and their social security number.

Account Ownership Designation (Select One)

_____ Individual
_____ Joint Account with Survivorship

In Trust for Beneficiaries – If desired (call the Credit Union for instructions).

Account Information

How much will the certificate be for? \$ _____

How long do you want the certificate for?

___ 6 Months ___ 12 Months ___ 24 Months ___ 36 Months ___ 48 Months ___ 60 Months

Do you wish to have the certificate automatically renew? ___ yes ___ no

Do you wish to have the dividends added to the principal? ___ yes ___ no

If you **do not** wish to have the dividends added to the principal, how do you want them disbursed? (Check one of either A or B)

A. Transferred to Account No. _____ **B.** Draft payable to owner(s)
_____ at each crediting _____ at maturity _____ at each crediting _____ at maturity

*The rate that will apply to your share certificate is the posted rate,
on the day the share certificate application arrives at the Spojnia Credit Union.*

Authorization

I authorized Spojnia Credit Union to establish a share certificate in the amount and term listed above:

Signature: _____

If you have any questions please call Spojnia Credit Union at 570-344-1513 or 1-800-724-6352. Your share certificate will be sent to you once the account has been established. Spojnia Credit Union's field of membership is limited to the Polish National Union of America policyholders, branches, districts and affiliates. Parishes and affiliated church groups of the Polish National Catholic Church are also eligible.