

Money Market Draft Account

EARN HIGHER DIVIDEND RATES WITH OUR INSURED MONEY MARKET DRAFT ACCOUNT

Earn higher dividend rates than a Savings or Checking Account with our insured Money Market Draft Account (MMDA).

This account provides monthly dividends (interest) and immediate liquidity meaning you have immediate access to your money. You can write up to three checks and make three transfers or withdrawals each month (in excess of \$500.00) without penalties. Open your MMDA today and receive 50 FREE Checks!

BENEFITS OF AN INSURED MONEY MARKET DRAFT ACCOUNT:

- ✓ Receive **50 FREE Checks** when you open your new MMDA Account.
- ✓ You have immediate access to your money without penalties - by writing a MMDA check or requesting a withdrawal/ transfer in person, by phone or via It's Me 247 Online Banking.
- ✓ Your money is federally insured by NCUA, up to \$250,000.00.
- ✓ Write up to three checks per month (\$500 minimum per check).
- ✓ Option to earn higher dividend rates than standard Savings or Checking accounts.
- ✓ Dividends are paid on a monthly basis.

MISSION STATEMENT:

Viriva Community Credit Union provides financial services and guidance for the improvement of the financial well-being of our members throughout their lives. Since 1936, our primary goal has been to become our members' trusted financial partner by providing valuable services that our members need and want.



Viriva

Community Credit Union
Your financial partner... for life.

WWW.VIRIVA.COM • 1-888-7-VIRIVA
215-333-1201 (Local Calls)

HIGHER TIERED EARNINGS WITH CONVENIENT ACCOUNT FLEXIBILITY



Viriva
Community Credit Union
Your financial partner... for life.

Federally Insured by
NCUA

**MONEY MARKET DRAFT
ACCOUNT APPLICATION**

The minimum balance required to open this Account is \$500.00. To open your new Money Market Draft Account, complete and sign the application below. Please be sure to include your check or money order, made payable to Viriva Community Credit Union or designate a transfer of funds from an existing credit union account.

**Mail your completed application to:
157 York Road, Warminster, PA 18974.**

Initial Deposit:

- Check Enclosed \$ _____; **or**
 Transfer Amount: \$ _____
 From Savings Checking

Primary Owner's Name: _____

Social Security # (Tax ID #): _____

Birth Date: _____ Driver's License #: _____

Address: _____

E-mail: _____

City: _____ State: _____ Zip: _____

Day Phone: _____ Evening Phone: _____

Employer: _____

Joint Owner's Name: _____

Social Security # (Tax ID #): _____

Birth Date: _____ Driver's License #: _____

Day Phone: _____ Evening Phone: _____

OVERDRAFT PROTECTION COVERAGES

Please Check If Applicable:

_____ I authorize the automatic transfer of available funds from my savings to the Insured Money Market Draft Account as needed.

_____ I authorize the transfer of available funds from my Revolving Line of Credit to the Insured Money Market Draft Account as needed. I understand that transfers are made in \$50.00 increments.

_____ Please send me Overdraft Line of Credit Protection information.

I/We hereby authorize Viriva Community Credit Union (the Credit Union) to establish this Insured Money Market Draft Account for me/us. The Credit Union is authorized to pay drafts/checks signed by me (or by any of us) and to charge all such payments against the funds in this account.

IT IS FURTHER AGREED THAT:

- (a) Only money market drafts/checks and other methods approved by the Credit Union may be used to make withdrawals from this Account.
- (b) The Credit Union is under no obligation to pay a draft/check that exceeds the fully paid and collected share balance in this Account; the Credit Union may, however, if requested above, pay such draft/check and transfer shares to this Account in the amount of the resulting overdraft, plus a service charge, from any other share account, or Revolving Line of Credit, from which any of the above-signed is then eligible to withdraw/advance shares/funds.
- (c) The minimum amount that I/We may write a draft/check for is \$500.00 and there is a maximum of three (3) paid drafts/checks per month. The Credit Union may, however, pay drafts/checks that do not meet these criteria at its sole discretion and assess a service charge for such payment.
- (d) The Credit Union may pay a draft/check on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of payment) appearing on the draft/check.
- (e) When paid, drafts/checks become the property of the Credit Union and will not be returned either with the periodic statement of this Account or otherwise.
- (f) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a draft/check.
- (g) Any objection representing 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.
- (h) This Account is also subject to such other terms, conditions, and service charges as the Credit Union may establish from time to time.
- (i) If this Agreement is signed by more than one person, the persons signing as Joint Owners

shall be the Joint Owners of this Account which, in that event, shall be subject to all terms and conditions printed on this application.

**ADDITIONAL TERMS AND CONDITIONS
(JOINT SHARE ACCOUNT AGREEMENT):**

The Credit Union is hereby authorized to recognize any of the signatures on this application 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 the Credit Union that all sums now paid in on shares, or heretofore or hereafter paid in on shares, by any or all said Joint Owners to their credit as such Joint Owners with accumulations thereon, are and shall be owned by them jointly, with the 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 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.

ACCOUNT FEES AND PENALTIES:

- A daily minimum account balance of \$500 must be maintained to earn a dividend.
- Drafts written below the \$500 minimum are subject to a \$10 fee per draft.
- The maximum number of withdrawals allowed per month is six (6), three of which can be checks. An excessive withdrawal fee of \$10.00 will apply per each additional withdrawals made.
- MMDA are subject to a \$5 inactivity fee per quarter.

APPLICATION PROCEDURES:

By signing this application, I hereby authorize Viriva Community Credit Union to make whatever credit inquiries are deemed necessary in processing this application.

I have read and understand the Agreement and Disclosure form regarding this account, along with the disclosures contained on this Application.

Primary Owner's Signature Date

Joint Owner's Signature Date