

**Except as specifically described, the following disclosures apply to all of the accounts. All accounts described in this Rate and Fee Schedule are share accounts.**

- 1. RATE INFORMATION:** The Annual Percentage Yield is a percentage rate that reflects the total amount of dividends to be paid on an account based on the dividend rate and frequency of compounding for an annual period. For Share Savings accounts, the Dividend Rate and Annual Percentage Yield may change monthly as determined by the Credit Union's Board of Directors. The Dividend Rates and annual Percentage Yields are the prospective rates and yields that the Credit Union anticipates paying for the applicable dividend period. The Share Savings account is a Tiered Rate account. If your account balance is \$9,999.99 or below, the first Dividend Rate and Annual Percentage Yield listed for this account in the Rate Schedule will apply. If your balance is greater than \$9,999.99, the second Dividend Rate and Annual Percentage Yield listed for this account will apply. Once a particular balance range is met, the Dividend Rate will apply to the full balance of your account.
- 2. NATURE OF DIVIDENDS:** Dividends are paid from current income and available earnings after required transfers to reserves at the end of the dividend period.
- 3. DIVIDEND COMPOUNDING AND CREDITING:** The compounding and crediting of dividends and dividend period applicable to each account are set forth in the Rate Schedule. The Dividend Period is the period of time at the end of which an account earns dividend credit. The Dividend Period begins on the first calendar day of the period and ends on the last calendar day of the period. Dividends will begin to accrue on noncash deposits (e.g. checks) on the business day you make the deposit to your account.
- 4. BALANCE INFORMATION:** The minimum balance requirements applicable to each account are set forth in the Rate Schedule. For Share Savings accounts using an Average Daily Balance method, dividends are calculated by applying a periodic rate to the average daily balance in the account for the period. Adding the full amount of the principal in the account for each day of the period and dividing that figure by the number of days in the period determine the average daily balance.
- 5. ACCOUNT LIMITATIONS:** For Share Savings accounts, no account limitations apply.

## MEMBERSHIP AND ACCOUNT INFORMATION

This agreement covers rights and responsibilities concerning accounts offered to you (anyone signing a member account card) by the Credit Union (St. James Parish Credit Union). The classification and form of ownership of your accounts is set forth on your membership account card. By signing the card, you, jointly and severally, agree to the terms and conditions in this Agreement and Account Card, Funds Availability Policy Disclosure, Truth-in-Savings Rate and Fee Schedule, and any Account receipt, accompanying this Agreement, and the Credit Union's Bylaws and policies, and any amendments of these documents from time to time which collectively govern your Membership and Accounts.

- 1. MEMBERSHIP ELIGIBILITY.** To be eligible for membership in the Credit Union you must be an individual or entity qualifying within the Credit Union's field of membership and must purchase and maintain at least one share (the "membership share") as required by the Credit Union's Bylaws.
- 2. SINGLE PARTY ACCOUNTS.** A single party account is an account owned by one member. If the account is a single party account the interest of a deceased individual owner will pass subject to applicable law, to the decedent's estate or Payable on Death (POD) beneficiary, subject to other provisions of this Agreement governing our protection for honoring transfer and withdrawal request of an owner's agent prior to notice of an owner's death.
- 3. MULTIPLE PARTY ACCOUNTS.** (a.k.a. "Joint with Survivorship") An account owned by two or more persons is a multiple party account. For multiple party accounts, with rights of survivorship, upon the death of one of the owners, that person's interest will pass to the surviving owners. Unless otherwise stated on the Account Card, a multiple party account is an account with rights of survivorship and the interest of a deceased owner will pass to the surviving owners. Any multiple party account owner is authorized and deemed to act for the other owner(s) and the Credit Union may accept orders and instructions regarding the account, requests for future services, and any transaction from any other account owner. Each owner guarantees the signature of the other owners. Any owner may withdraw all funds in the account, transfer or pledge to the Credit Union all or any part of the shares of any account without the consent of the other account owner(s) and the Credit Union shall have no duty in such event to notify any other account owner(s). The Credit Union reserves the right at any time to require written consent to all account owners for a change of ownership or termination of a multiple party account. The Credit Union reserves the right at any time to require written consent of all owners for a change of ownership or termination of a multiple party account. If the Credit Union receives written notice of a dispute between account owners or receives inconsistent instructions from them, the Credit Union may suspend or terminate the account, require a Court order to act or require that all account owners agree in writing to any transaction concerning the account. If any item deposited in a multiple party account is returned unpaid, each of the owners is jointly and severally liable to the Credit Union for the amount of the returned item. If any account owner is indebted to the Credit Union, the Credit Union may enforce its rights against any or all funds in the multiple party accounts regardless of who contributed the funds to the account.
- 4. ACCOUNTS FOR MINORS.** For any account established by a minor, the Credit Union reserves the right to require the minor account to be multiple party account with an owner who has reached the age of majority under state law who shall be jointly and severally liable to the Credit Union for any returned items. The Credit Union may make payments of funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any right to access the account, unless identified as an authorized signer. The Credit Union has no duty to inquire of the use or purpose of any transaction by the minor or any account owner. The Credit Union shall not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.
- 5. UNIFORM TRANSFER/GIFT TO MINORS ACCOUNT.** A Uniform Transfer/Gift to Minors Account (UTMA/UGMA) is an individual account established by a member as a custodian by depositing funds as an irrevocable gift to a minor. The minor to whom the gift is made is the owner and beneficiary of the funds. The custodian has possession and control of the account for the exclusive right and benefit of the minor and barring a court order otherwise, is the only party entitled to make deposit to, withdrawals from, or close the account.
- 6. CREDITING OF DEPOSITS.** Funds may be deposited to any account, in any manner approved by the Credit Union in accordance with the requirements set forth on the Rate and Fee Schedule. Deposits made on Credit Union holidays and on days that are not business days of the Credit Union will be credited to your account on the next business day. Deposits received at unstaffed facilities or offsite will be credited on the day funds are removed and processed by the Credit Union.
- 7. WITHDRAWAL RESTRICTIONS.** The Credit Union may permit a withdrawal only if you have sufficient available funds in your account to cover the full amount of the withdrawal. The Credit Union reserves the right to require members to give notice in writing of any intended withdrawals from any account of not less than seven (7) days and up to sixty (60) days in accordance with applicable law before such withdrawals.
- 8. STATEMENTS.** You will receive a periodic statement of transactions and activity on your account during the statement period as required by applicable law. If a period statement is provided, you agree that only one statement is necessary for a multiple party account. You are responsible for examining each statement and reporting any irregularities to the Credit Union. The Credit Union will not be responsible for any forged, altered or unauthorized item drawn on your account is (1) you fail to notify the Credit Union within thirty-three (33) days of the mailing of the earliest statement regarding any forgery, alteration or unauthorized signature on any item described in the statement; or (2) any items are forged or altered in a manner not detectable by a reasonable person, including the unauthorized use of facsimile signature machine.
- 9. DIRECT DEPOSIT.** You may receive credits to your account via ACH transfer. You agree that if you receive funds by ACH transfer, the Credit Union is not required to notify you at the time the funds are received. Instead, the credit will be shown on your periodic statement.
- 10. AMENDMENTS.** Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Credit Union will notify you of any changes in terms, rates or fees as required by law. The Credit Union reserves the right to waive any term in this Agreement. Any such waiver shall not affect the Credit Union's right to enforce any right in the future.



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