

Certificate Account Application



DIRECT FEDERAL
BANKING AT THE RATE OF LIFE.

Membership eligibility (you must select one):

- I am currently a Member. My account number is: _____
- I live, work, worship or go to school in Norfolk County, Massachusetts.
- My immediate family member lives, works, worships or goes to school in Norfolk County, Massachusetts, or is a member of Direct Federal Credit Union. Immediate family members include; a spouse, child, parent, brother, sister, grandparent, grandchild, stepmother, stepfather, stepchild, stepsister or stepbrother.

How did you hear about Direct Federal? Newspaper Mail Internet Friend or family Direct Federal Associate

Member information

FIRST NAME _____ MI _____ LAST NAME _____

ADDRESS (RESIDENCE NOT PO BOX) _____

CITY _____ STATE _____ ZIP CODE _____

MAILING ADDRESS (IF DIFFERENT FROM RESIDENCE) _____

CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NUMBER _____ DATE OF BIRTH _____

EMPLOYER NAME _____ LENGTH OF EMPLOYMENT _____

HOME PHONE _____ WORK PHONE _____

E-MAIL ADDRESS _____

DO YOU (Please check one): OWN HOME RENT

Joint Owner information

FIRST NAME _____ MI _____ LAST NAME _____

ADDRESS (RESIDENCE NOT PO BOX) _____

CITY _____ STATE _____ ZIP CODE _____

MAILING ADDRESS (IF DIFFERENT FROM RESIDENCE) _____

CITY _____ STATE _____ ZIP CODE _____

SOCIAL SECURITY NUMBER _____ DATE OF BIRTH _____

EMPLOYER NAME _____ LENGTH OF EMPLOYMENT _____

HOME PHONE _____ WORK PHONE _____

Certificate Account Options:

Please open a Certificate of Deposit for the following term:

- 3 months 6 months 9 months 12 months 15 months 18 months
- 24 months 36 months 48 months 60 months ___ months

Payment:

1. I have enclosed a check in the amount of \$ _____. (Minimum deposit of \$250) Or,
2. Please transfer \$ _____ from my: Savings Checking Money Market Club

Please review your information for accuracy. Print the application, read the account disclosures and sign the application. Mail the completed application along with your initial deposit of at least \$250 to: Direct Federal Credit Union, Account Services, PO Box 9123, Needham, MA 02494-9123.

Disclosure: I have read and understand the following: Under the penalties of perjury, I certify (1) that the Social Security Number shown above is my Taxpayer Identification Number and (2) that I am not subject to backup withholding because (a) I have not been notified that I am subject to backup withholding as a result of failure to report all interest and dividends, or (b) the Internal Revenue Service has notified me that I am no longer subject to backup withholding and (3) I am a U.S. person (including a U.S. resident alien). (You should cross out item (2) above if you have been notified by the Internal Revenue Service that you are currently subject to backup withholding because of under-reporting interest or dividends on your tax return.)

If this is also an application for membership, I and any Joint Owner also acknowledge the following: I hereby apply for membership at Direct Federal Credit Union and agree to comply with Direct Federal's bylaws and any rules and regulations applicable to the accounts and services I request, as in effect from time to time. I understand that Direct Federal will send me a copy of its current Deposit Account Rules and Regulations, Truth In Savings Disclosures, Funds Availability Policy and Electronic Funds Transfer Agreements upon receipt of this application. The Joint Owner identified above, if any, is to be a joint account holder on the share account(s) opened as a result of this application. I understand that this individual will have the same right to make deposits to and withdrawals from the account(s), and the same rights of survivorship, that I have. The joint owner identified above will be included on any deposit accounts I currently have or I open later unless I specifically instruct you in writing to change the account ownership. You are authorized to check my credit and employment history and to provide information to others about your credit experience with me. To help the government fight the funding of terrorism and money laundering activities, we are required to obtain and verify a name, address, date of birth, and any other information that will allow us to identify you.

Member signature: _____

Date: _____

Joint Owner signature: _____

Date: _____

For Internal use only ID GI IDF Other



Terms

The full amount of this certificate is deposited on the date we receive your application known as the “issue date”. Applications received on a Saturday will be opened on the next business day. The CD will mature on the last day of the certificate term selected known as the “maturity date”. If the last day is not a Direct Federal business day then the certificate will mature on the next business day. No additions are allowed to the principal balance. If this certificate is issued to two or more owners, it indicates joint ownership with full rights of survivorship.

Dividends

The dividend rate listed on your statement will not change during the contracted term of this certificate. Dividends are compounded daily and posted monthly. Federal regulations prohibit payment of dividends in excess of available earnings, even if a higher rate of return is specified on your statement.

Penalties for Early Withdrawal

The withdrawal of any principal funds prior to maturity constitutes breaking the certificate in its entirety and a substantial penalty will be imposed. If the term is less than one year the member shall forfeit an amount equal to 30 days of dividends on the entire principal balance. If the term is one year or more, the member shall forfeit an amount equal to 90 days of dividends on the entire principal balance.

The penalty does not apply in the following circumstances: Early withdrawal subsequent to the death or disability of any prime owner; or withdrawal after the close of the dividend period in which the owner’s credit union membership was terminated.

Direct Federal will give the owner of this certificate at least 15 days’ notice prior to maturity. The notice will inform the owner of the terms under which Direct Federal proposes to renew the certificate. Direct Federal will renew the certificate automatically on the stated terms, unless the owner instructs Direct Federal otherwise on or before the maturity date. You will have a grace period of 7 calendar days after the maturity date to withdraw the funds or change to a different term without being charged an early withdrawal penalty.

FACTS

WHAT DOES DIRECT FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number, Date of Birth and Employment Information
- Payment History and Account Balances
- Credit History and Transaction History

When you are no longer a member, we continue to share your information as described in this notice.

How?

All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Direct Federal chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Direct Federal Credit Union share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain Account(s), respond to court orders and legal investigations, or report to credit bureau	Yes	No
For our marketing purposes - to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes - information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes - information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For non-affiliates to market to you	No	We don't share

Questions?

Call 800.676.0001 or go to www.direct.com

What we do

How does Direct Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Direct Federal Credit Union collect my information?	We collect your personal information, for example, when you: <ul style="list-style-type: none">• Open an Account or Apply for a loan• Use your Credit or Debit Card• Make deposits or withdrawals from your Account• Give us your contact information We also collect your personal information from other companies, such as credit bureaus.
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none">• sharing for affiliates' everyday business purposes - information about your creditworthiness• affiliates from using your information to market to you• sharing for non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under State law.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none">• Direct Federal has no affiliates.
Non-affiliates	Companies not related by common ownership or control. They can be financial and non-financial companies. <ul style="list-style-type: none">• Direct Federal does not share with non-affiliates so they can market to you.
Joint Marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">• <i>Our joint marketing partners include insurance companies.</i>

Other Important Information

Direct Federal Credit Union complies with Massachusetts Privacy Law 201 CMR 17.00: Standards For The Protection Of Personal Information Of Residents Of The Commonwealth Privacy Policy

Schedule of Fees

Effective 07/01/2014



Checking Account Fees

WITH DIRECT DEPOSIT OF NET PAY, SOCIAL SECURITY OR PENSION TO CHECKING AND RECEIPT OF AN E-STATEMENT OR IF AGE 65 AND OLDER

Monthly Maintenance Fee: \$0.00

Maintenance fee is automatically waived for the first 3 months for new checking accounts.

ATM, POS, Debit Card Transaction and Inquiry Fees (each):

ATM transactions from checking or savings: \$0.00*

POS, Debit Card: \$0.00

*Direct Federal will not charge an ATM transaction fee. The ATM owner may assess a surcharge fee for which the credit union will reimburse you up to \$5.00 per month. All transactions at SUM and Publix locations are surcharge-free.

Check Orders: Free for standard wallet style checks. Others depend on style and quantity selected.

WITHOUT DIRECT DEPOSIT AND E-STATEMENT

Monthly Maintenance Fee: \$10.00

Maintenance fee is automatically waived for the first 3 months for new checking accounts.

ATM, POS, Debit Card Transaction and Inquiry Fees (each):

ATM transactions from savings or checking: \$1.00*

POS, Debit Card (each): \$0.00

*The ATM owner may also assess a surcharge fee. All transactions at SUM and Publix locations are surcharge-free

Check Orders: Cost depends on style and quantity selected.

Other Service Charges and Fees

Money Market Excess Activity Fee: \$10.00 per check or transfer over the combined number of checks or transfers allowed per month.

Bill Payment: Free

Internet and Mobile Banking: Free

No Checking ATM Savings Transaction and Inquiry Fees (each): \$1.00*

*The ATM owner may also assess a surcharge fee. All transactions at SUM and Publix locations are surcharge-free.

Other Service Charges and Fees (continued)

Official Checks (Payable to third parties): \$3.00
*HUB Account members: Free

Travelers Cheques: 2% of total
*HUB Account members: Free

Stop Payment: \$30.00

For each stop payment order on a Money Market or Home Equity Account or on a credit union official check.

*HUB Account members: Free

Non-Sufficient Funds Fee: \$30.00
Per check, ATM, POS, Debit, Bill Pay or ACH item

Automatic Transfers: \$10.00
Each to cover overdraft or negative balance

Inactive Account Fee: \$5.00
Per Savings and Club Account per month when:
1. There is no activity in the account for 12 months, and
2. The account balance is less than \$50.00, and
3. There has been no activity in other deposit or loan accounts for 12 months.

Return Deposited Item: \$10.00

Outgoing Wire Transfers:
Domestic: \$20.00
International: \$30.00

Incoming Wire Transfers: \$10.00

Check Copy (each): \$3.00
On Direct.com: Free

Statement copy (each): \$3.00
On Direct.com: Free

Address Correction: \$5.00
To change an incorrect address when mail is returned.

IRA Account Trustee Transfer: \$25.00

Levy Summons: \$30.00

Escheat Filing: \$50.00

Mortgage Payoff Letter: \$20.00

Account Research/Reconciliation (per hour): \$20.00

Subordination Request: \$100.00

ATM and Debit Card Replacement Fee: \$10.00
(plus postage)

*To have the HUB, the only requirements are to have a direct deposit of your net pay, pension or social security to checking plus sign up to receive e-statements.