



23 Third Avenue, P.O. Box 130
 Baileyville, Maine 04694
 Tel: (207) 427-3333
 Fax: (207) 427-3808

Sharedraft Account Agreement

Membership Number: _____

Date Opened: _____

Sharedraft Account Number Assigned: _____ Type: _____

Members Name: _____

Do you intend for the sum remaining upon your death to belong to the surviving party or parties? YES NO

Would you like **Courtesy Pay**? YES NO Would you like Transfer Privilege? YES NO

I/We hereby authorize Downeast Credit Union to establish a special share account for me/us to be known as a "Sharedraft Account." The Credit Union is authorized to pay sharedrafts signed by me (or by any of us, if more than one person signs this agreement) and to charge the payments of such draft against my/our Sharedraft Account.

It is agreed that:

- (a) Only share draft blanks and other methods approved by the Credit Union may be used to withdraw funds from this Sharedraft Account;
- (b) The Credit Union, may at its discretion, place this account on a probation term;
- (c) The Credit Union is under no obligation to pay a sharedraft which exceeds the balance in the Sharedraft Account;
 - a. The Credit Union may transfer the overdraft amount plus the posted fee for any automatic transfers, from the specific account I/we have designated , if I/we have chosen to do so.
 - b. The Credit Union is under no obligation to pay a sharedraft on which the date is more than six months old.
 - c. In the unexpected event that this Sharedraft Account does overdraft, I/we authorize the Credit Union to charge this Sharedraft Account the current adopted rate of the overdraft fee as set forth on the posted fee schedule. If these fees are charged to this Share draft Account, I/we understand that I/we am/are completely responsible for payment of such fees, except for Credit Union negligence, and will be subject to collections if they are not paid.
- (d) Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a sharedraft;
- (e) Notwithstanding Paragraph (c) above, the Credit Union is not liable for any loss incurred or damage sustained due to the premature payment of a post-dated share draft;
- (f) Any objection respecting any item shown on a monthly statement of the Sharedraft Account shall be waived unless made in writing to the Credit Union on or before the twentieth day following the day the statement is mailed;
- (g) All non-cash payments received on shares in the Sharedraft Account will be credited subject to final payment;
 - a. The Credit Union reserves the right to place non-cash payments (deposits) made to this account on hold as deemed necessary and allowed according to the regulatory laws of the State of Maine and the current Funds Availability Policy Disclosure of the Credit Union.
 - b. If a non-cash payment (deposit) to my/our Sharedraft Account is returned unpaid from the financial institution upon which it is drawn for any reason, the original amount of that item plus the current returned item fee adopted by the Credit Union will be deducted from this account; or any other share account from which the assignee(s) of this account are entitled to withdraw shares from, without prior notice.
- (h) The Sharedraft Account shall be subject to service charges in accordance with the posted fee schedules adopted by the Credit Union from time to time;
- (i) The use of the Sharedraft Account is subject to such other terms, conditions, and requirements as the Credit Union may establish from time to time;
- (j) Merchants and other payees may be authorized to electronically debit this Sharedraft Account using information you provide on or with a sharedraft. These electronic funds transfers are equally subject to this agreement in its entirety.
- (k) **JOINT ACCOUNT HOLDERS:** I/we understand that by signing this agreement I/we are equally bound, with the Primary Sharedraft Account holder, by all of the terms set forth within.

I hereby agree to accept and abide by the terms and conditions set forth within this Sharedraft Agreement. My signature certifies that I have read and understand my responsibilities as the Primary Account Holder of this account.

Signature of Primary Account Holder

SSN

I hereby agree to accept and abide by the terms and conditions set forth within this Sharedraft Agreement. I also understand that my rights to access and responsibilities for maintaining this account are equal in nature to the Primary Account Holder with the exception being that I am not authorized to close this account. My signature certifies that I have read and understand my responsibilities and limitations as a Joint Owner to this account.

Signature of Joint Owner (1)

SSN

Printed Name

DOB

Do you intend for the sum remaining upon your death to belong to the surviving party or parties? YES NO

Signature of Joint Owner (2)

SSN

Printed Name

DOB

Do you intend for the sum remaining upon your death to belong to the surviving party or parties? YES NO

Signature of Joint Owner (3)

SSN

Printed Name

DOB

Do you intend for the sum remaining upon your death to belong to the surviving party or parties? YES NO

Witness to All

Printed Name