



## Certificate Application Checklist

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Please use the Certificate Application form to open DCU Certificate Accounts. To speed processing your request, please follow these steps:

1. Read the attached Certificate Disclosure and Agreement.
2. Complete the Certificate Application.
3. If adding a Joint Owner who is not currently a DCU Member, required identification must be provided.
4. Bring your Certificate Application and your initial deposit check (if applicable) to the nearest DCU branch, fax it to 866.874.7820, or mail your completed form and check to:

Digital Federal Credit Union  
Account Services Center  
220 Donald Lynch Boulevard  
PO Box 9130  
Marlborough, MA 01752-9130

## What you can expect

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- Opening of your certificate – If you drop your form off at a branch, we will open your certificate immediately. If you mail in your application, please allow 7 business days from the day you mailed your application and check for us to open your account.
- Once we've opened your account, we will send/give you a receipt and a certificate note showing the amount of the certificate, the dividend rate, the term, and the maturity date. Please retain these materials and the attached Certificate Disclosure and Agreement for your records.
- Renewal notices – We will send you a renewal notice at least 15 days prior to your certificate's maturity date.
- Automatic renewal – If you do not respond to the renewal notice, we will automatically renew your certificate for the same term at the dividend rate in effect on that day.
- Early Withdrawal – If you close your account or withdraw from the principal prior to maturity, early withdrawal penalties will be assessed. Please refer to the attached Certificate Disclosure and Agreement for details.
- \* If you are opening an IRA (Individual Retirement Account) Certificate, you may need to fill out additional forms. If this is necessary, we will provide them to you at the branch or by mail.

Please detach and return to DCU.



### Certificate Request Form

Member # \_\_\_\_\_

Account # \_\_\_\_\_ (DCU only)

Please open a:

- Savings Certificate (\$500 min. 3 - 60 mos.)
- Quick Start Certificate (\$100 min. 3 - 60 mos.)  
(under 23 years old)
- Jumbo Certificate (\$25,000 min. 3 - 60 mos.)
- IRA Certificate (\$500 min. 3 - 60 mos.)
- Jump-Up Certificate (\$500 min. 15 or 27 mos.)
- Jumbo Jump-Up Certificate (\$25,000 min. 15 or 27 mos.)
- IRA Jump-Up Certificate (\$500 min. 15 or 27 mos.)

in the amount of \$ \_\_\_\_\_  
for a term of # \_\_\_\_\_ (months)

Enclosed is a check for \$ \_\_\_\_\_

I authorize DCU to transfer \$ \_\_\_\_\_  
from Member # \_\_\_\_\_  
Account # \_\_\_\_\_

Check appropriate box for payment of dividends

- Monthly, to the Certificate
- Monthly, to my Savings or Checking Account # \_\_\_\_\_  
(not available on IRA Certificates)

\_\_\_\_\_  
Prime Owner's Legal Name

\_\_\_\_\_  
Prime Owner's Signature                      Date

\_\_\_\_\_  
Social Security #                              Phone #

Rec'd \_\_\_\_/\_\_\_\_/\_\_\_\_ Proc By # \_\_\_\_\_

DP Doc (Joint) \_\_\_\_\_

Add'l Doc \_\_\_\_\_

## This Section For Non-IRA Certificates Only See Reverse for Important Information

### Joint Owner Section

Please add the following Joint Owner to this Certificate:

\_\_\_\_\_  
Joint Owner's Legal Name (Please print or type)

\_\_\_\_\_  
Member # (If also DCU Member)

\_\_\_\_\_  
Social Security #                              Phone #

\_\_\_\_\_  
Birthdate

\_\_\_\_\_  
Residential Address

\_\_\_\_\_  
City    State    ZIP

By signing this application I authorize you to gather and exchange whatever credit, checking account, and employment information you consider appropriate from time to time.

\_\_\_\_\_  
Joint Owner's Signature    Date

### FOR UNIFORM TRANSFERS TO MINORS ACCOUNTS (UTMA):

\_\_\_\_\_  
Minor's Name

\_\_\_\_\_  
Minor's Social Security #

I have read, and agree to, the terms and conditions as stated in the *Certificate Disclosure and Agreement*.

Detach and bring this form to any DCU branch or mail it to:

Digital Federal Credit Union  
Attn: Account Services  
PO Box 9130  
Marlborough, MA 01752-9130

### *DCU Certificate Disclosure and Agreement*

In the following Disclosure and Agreement, unless otherwise noted, the words “I,” “me,” “mine,” “my,” “us,” “they,” “their,” and “our” mean each and all of those (whether one or more persons) who are subject to this agreement(s) as a result of opening a Certificate. The words “you,” “your,” and “yours” mean Digital Federal Credit Union (DCU). The words “Savings Certificate(s)” refer to any standard (Regular or Jumbo) non-IRA\* DCU Certificate. DCU may offer unique certificates with differing terms and/or conditions but will identify them and provide such terms and conditions as are applicable.

### **Deposits**

A certificate may be opened with a minimum deposit of \$100\*\*, \$500, or \$25,000. Additional deposits of not less than \$100 may be made at any time to Savings Certificates with full terms of twelve (12) months or less. For all IRA Certificates and other Savings Certificates, additional deposits may only be made at renewal.

### **Minimum Balance**

A minimum balance of \$100\*\*, \$500, or \$25,000 is required in order to maintain an active certificate. If the balance ever becomes less than \$100\*\*, \$500, or \$25,000, as applicable, the certificate will automatically be closed by DCU; a penalty will be applied and the Savings or Quick Start Certificate funds transferred to my Savings Account, or the IRA Certificate funds transferred to a Savings IRA.

### **Maturity**

In order to earn the stated dividend rate, no less than the minimum balance must remain in the certificate until maturity.

### **Withdrawals Prior to Maturity**

Withdrawals may be made without DCU penalty prior to the maturity date of the certificate only upon:

1. The death of any owner of the certificate, or
2. The voluntary or involuntary liquidation of the credit union issuing the certificate.

**Note: IRS PENALTIES MAY APPLY on withdrawals from IRA Certificates.**

### **Dividends**

Funds earn dividends from the date of deposit (cash and non-cash items). The Annual Percentage Yield (APY) is based on an assumption that dividends and original principal will remain in the certificate until maturity. Dividends are calculated using the daily balance method and are compounded daily. I may choose one of the following dividend payment methods:

- monthly, to the Certificate
- monthly, to my Savings or Checking (Savings Certificate)

If no payment method is selected, dividends will be credited to the certificate the last day of each calendar month.

\* Individual Retirement Account - a government regulated savings plan.

\*\*Quick Start Certificates only. All other terms and conditions apply.

### **Dividend Penalty Calculation**

1. If the term is at least 90 days but less than 1 year, I shall forfeit an amount equal to the lesser of:
  - (a) All dividends (accrued and posted) for 60 days on the amount withdrawn, or
  - (b) All dividends on the amount withdrawn since the date of issuance or renewal not to be less than 7 days' dividends on a new certificate.
2. If the term is at least 1 year but less than 3 years, I shall forfeit an amount equal to the lesser of:
  - (a) All dividends (accrued and posted) for 90 days on the amount withdrawn, or
  - (b) All dividends on the amount withdrawn since the date of issuance or renewal not to be less than 7 days' dividends on a new certificate.
3. If the term is at least 3 years or greater, I shall forfeit an amount equal to the lesser of:
  - (a) All dividends (accrued and posted) for 180 days on the amount withdrawn, or
  - (b) All dividends on the amount withdrawn since the date of issuance or renewal not to be less than 7 days' dividends on a new certificate.

### **Reporting Dividends**

DCU is required to report the gross dividends credited on any Savings or Quick Start Certificate to the Internal Revenue Service at the end of the calendar year. It is my responsibility to record any penalties applied and claim any allowable deduction on my income tax return.

### **Jump-Up Certificate**

If this is a Jump-Up Certificate, I may contact you once, at any time during the term of the certificate, and notify you to change the existing dividend rate and APY to that of the dividend rate and APY currently being offered for the same type and term certificate, excluding special offers. I understand this option is available to me only one time during the stated term and that once the change has been made, the adjusted dividend rate and APY will remain in effect until the maturity date. Upon renewal you will consider it a new term at which time I will be able to exercise this option again. Early withdrawal penalties, if applicable, to Jump-Up Certificates will be calculated at the rate I am earning at the time of the withdrawal.

### **Automatic Renewal**

You will send me a written notice at least 15 calendar days before the maturity date. If the funds are not withdrawn at maturity, or I have not given you instructions regarding the disposition of the funds, the funds and any dividends will be automatically renewed for the original time period and at the APY and dividend rate currently in effect for that time period. I will have a grace period of five (5) calendar days after the maturity date to withdraw the funds, change the term, or add to the principal balance of any IRA Certificate or a Savings Certificate with a term of greater than twelve (12) months. Dividends will not be paid on amounts withdrawn during the grace period. If upon maturity you no longer offer certificates for that time period or minimum balance, the balance will be automatically transferred to the Prime Owner's Savings Account (1) for a Savings Certificate or to a Savings IRA for an IRA Certificate.

**IMPORTANT INFORMATION:** We are required, by federal law, to obtain, verify, and record information that identifies each person opening or having access to a DCU Account. We will ask for your legal name, residential address, Social Security Number (SSN), Phone Number, and Date of Birth.

**REQUIRED INFORMATION:** No individual can be named on this account in any capacity without having provided the following current identification, one of which must include a picture and one of which must reflect the individual's current residential address as given. If one of these forms of identification includes both you need only submit that one: • US Driver's License • US Social Security Card • Passport • US Military ID • US Work Visa • Other Government Issued picture ID (2<sup>nd</sup> ID always required). At our discretion we may accept alternative forms of address verification such as a utility bill. We also reserve the right to request additional identification at any time.

If you are already a DCU member you are not required to provide the **REQUIRED IDENTIFICATION** but you must provide your DCU Member #, Legal Name, and SSN on the reverse.

## Other Terms and Conditions

This account is subject to all applicable terms and conditions set forth in the Credit Union's *Truth-in-Savings Disclosure and Account Agreements* which is incorporated by this reference and receipt of which is acknowledged.

This account is not transferable, except as defined in 12 CFR 204. No transfer of voting rights or other membership privileges is permitted by virtue of a transfer of funds.

If this Agreement is issued in two or more names, the joint owners agree with each other and with you that all sums now paid in or hereinafter paid in by any or all owners, including all dividends, are and shall be owned by said owners jointly and equally regardless of their net contributions with right of survivorship and shall be subject to withdrawal or receipt by any of the owners. It is agreed that any such payment shall be valid and shall discharge you from any liability. The Credit Union is not obligated to inquire as to the source of funds received for deposit to a joint account or to inquire as to the proposed use of any sums withdrawn from the account.

The owner(s) agrees that the Credit Union may:

1. Pay out funds or transact any business pertaining to this Account with the signature of any one of the account owners or the signature of any designated agents.
2. Mail all statements and notices to the Prime Owner's address as shown on his/her membership.

Your rights and authority under this account shall not be terminated by me, except by written notice which shall not affect transactions performed prior to receipt of said notice. If there is more than one owner and there is a conflict among us, the Credit Union may require all owners' signatures.

I may pledge any or all of the principal on deposit in this account as security for a DCU loan(s) subject to the then current loan policies (applicable to Savings Certificate only). Further, a pledge of funds in this account by any owner shall be binding to all owners.



Digital Federal Credit Union  
220 Donald Lynch Blvd • PO Box 9130  
Marlborough, MA 01752-9130  
508.263.6700 • 800.328.8797

dcu.org  
dcu@dcu.org

TTY: 800.395.5146 (For Hearing Impaired Only)

