



# Patent & Trademark Office Federal Credit Union

## Membership Account Agreement

**Agreement:** By signing this Account Card, each of you, jointly and severally, agree to the terms and conditions of this Membership Account Agreement and Account Card, the Truth-in-Savings Rate and Fee Schedule accompanying this Agreement, and the Patent & Trademark Office Federal Credit Union's Bylaws and policies, and any amendments of these documents made from time to time which collectively govern your Membership and Accounts. You authorize us to check your account, credit, and employment history, and obtain a credit report from third parties, including credit reporting agencies, to verify your eligibility for any accounts or services you request.

**Single Party Accounts:** If this is a single party account, the interest of a deceased owner will pass, subject to applicable law, to the decedent's estate or payable on death (POD) payee/beneficiary.

**Multiple Party Accounts:** 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 owner. Any multiple party account owner is authorized and deemed to act for the other owner(s) and the Patent & Trademark Office Federal Credit Union may accept orders and instructions regarding the account, requests for future services, and any transaction from any other account owner. Each multiple party account owner guarantees the signature of the other owners. Any account owner may withdraw all funds in the account, stop payment on items drawn on an account, transfer or pledge to the Patent & Trademark Office Federal Credit Union all or any part of the shares of any account without the consent of the other account owner(s) and the Patent & Trademark Office Federal Credit Union shall have no duty in such event to notify any other account owner(s). The Patent & Trademark Office Federal Credit Union reserves the right at any time to require written consent of all account owners for a change of ownership or termination of a multiple party account. If the Patent & Trademark Office Federal Credit Union receives notice of a dispute between account owners or receives inconsistent instructions from them, the Patent & Trademark Office Federal 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 deposited item is returned unpaid or if the account is overdrawn, each of the multiple party account owners is jointly and severally liable to the Patent & Trademark Office Federal Credit Union for the amount of any returned item, overdrawn amount, or unpaid amount or charges, regardless of who caused or benefited from the transaction. If any account owner is indebted to the Patent & Trademark Office Federal Credit Union, the Patent & Trademark Office Federal Credit Union may enforce its rights against any or all funds in the multiple party account regardless of who contributed the funds to the account.

**POD Designation:** A Payable on Death (POD) account designation is an instruction to the Patent & Trademark Office Federal Credit Union that the account is payable to the owners during their lifetimes, and upon the death of the last account owner, payable to any named and surviving POD payee/beneficiary designated on your Account Card. Accounts payable to more than one POD payee/beneficiary are owned jointly by such payees with rights of survivorship. The Patent &

Trademark Office Federal Credit Union shall at no time have any obligation whatsoever to notify any payee of the existence of any account or the vesting of the payee's interest in any account, except as otherwise provided by law.

**Deposit Rules:** You authorize the Patent & Trademark Office Federal Credit Union, in its discretion, to accept transfers, checks, drafts, and other items for deposit into your account if they are made payable to, or to the order of, any one or more owners on the account, whether or not they are endorsed by all payees. If any endorsement or any other markings you or any prior endorser has made on a deposited item causes any delay or error in processing the item for payment, you will be responsible for any loss incurred by the Patent & Trademark Office Federal Credit Union due to the delay or error. In handling items for deposit or collection, the Patent & Trademark Office Federal Credit Union only acts as your agent and assumes no responsibility beyond the exercise of ordinary care. The Patent & Trademark Office Federal Credit Union will not be liable for the negligence of any correspondent or for loss in transit. The Patent & Trademark Office Federal Credit Union reserves the right to send any item or other items endorsed by you that are returned to the Patent & Trademark Office Federal Credit Union unpaid, regardless of whether the amount of the item has been available for your use. You waive any notice of nonpayment, dishonor, or protest regarding any items purchased or received by Patent & Trademark Office Federal Credit Union for credit to your account or for collection.

**Electronic Fund Transfer:** We can accept transfers to your checking or savings accounts, and make transfers from your checking or savings accounts electronically. Such transfers are often received or sent in the form of Automated Clearing House (ACH) debits and credits. For example, an ACH credit to your account might be in the form of an electronic deposit of your pay, stock dividends or tax refund. An ACH debit might be made as a result of an authorization you gave a third party to automatically transfer funds from your account to pay your monthly insurance premium, utility bills or car payment. You may authorize third parties to use information from your checking account to initiate a one-time ACH debit from your checking or savings account. There are no limitations on the dollar amount of these transfers, and Patent & Trademark Office Federal Credit Union does not charge fees for these transfers.

You may verify the posting of your transfers by calling the Patent & Trademark Office Federal Credit Union or by accessing your account information through the Audio Teller.

You will receive a monthly account statement (unless there are no electronic fund transfers in a particular month, in which case you will receive a statement at least quarterly).

If your statement shows transfers that you did not make, tell us at once. If you do not tell us within 60 days from the date the statement was mailed to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the 60-day time period.

Patent & Trademark Office Federal Credit Union cannot cancel an agreement you have with a third party or revoke the authorization you have provided a third party for recurring automatic transfers from your accounts. To cancel your agreement with a third party and revoke authorization for recurring automatic transfers, you must contact the third party with whom you have an agreement. Patent & Trademark Office Federal Credit Union can only stop payment on one future pre-authorized transfer at a time. We must receive your stop payment request three (3)

business days or more before the transfer is scheduled to be made. You may contact us by calling or writing us. You will be charged for each stop payment request in accordance with Patent & Trademark Office Federal Credit Union's Rate and Fee Schedule. If you order us to stop one of these payments three (3) business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

If your recurring transfers vary in amount, the third party debiting your account will tell you ten (10) days before each payment, when the debit will be made and how much it will be.

If Patent & Trademark Office Federal Credit Union does not complete a transfer to or from your account on time, or for the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable, for instance:

1. If, through no fault of ours, you do not have enough money in your Patent & Trademark Office Federal Credit Union Line of Credit to make the transfer.
2. If, the funds in your account are subject to legal process, such as garnishment or attachment, or if the account is subject to a pledge or security agreement.
3. If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken.
4. When there are additional exceptions specified under other agreements you have made with us.

In case you have arranged to have electronic transfers made to your account at least once every 60 days from the same person or company, you can call us to find out whether or not the transfer has been made.

Contact us as soon as you think your statement or receipt is wrong, or if you need more information about a transaction listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and clearly explain why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days. We will tell you the results of our investigation within 10 business days (20 business days for new accounts) after we hear from you and will correct any error promptly.

If we need more time, however, we may take up to 45 days to investigate your complaint or question and determine whether an error occurred. If we decide to do this, we will provisionally credit your account within 10 business days (20 business days for new accounts) for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. A provisional credit is a temporary credit adjustment to your account

during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may remove the provisional credit from your account. **Please note that contacting us by telephone does not preserve your rights.** If it is determined that there was no error, we will reverse any provisional credits within 1 business day of finishing our investigation and send you a written explanation within 3 business days. If there are not sufficient funds in your account to cover the amount of the provisional credit, the account will be overdrawn and you will be responsible for payment. You may ask for copies of the documents that we used in our investigation.

**Account Rates and Fees:** The Patent & Trademark Office Federal Credit Union's payment of earnings on your account is subject to the account rates and fees, payment and balance requirements as set forth in the Rate and Fee Schedule. The Patent & Trademark Office Federal Credit Union may charge you fees for accounts and services provided by the Patent & Trademark Office Federal Credit Union. The fees and charges that may be assessed against your account are set forth on the Rate and Fee Schedule. You agree the Patent & Trademark Office Federal Credit Union may change the Rate and Fee Schedule at any time, and you will be notified of such changes as required by law.

**Transfer Limitations:** The Patent & Trademark Office Federal Credit Union reserves the right to limit the number of transfers you make, including preauthorized, automatic, telephonic, or audio response transfers to another account of yours or to a third party during any calendar month. In the event the Patent & Trademark Office Federal Credit Union imposes limitations, you may make up to six (6) transfers to another account of yours or to a third party by check or debit card purchase. If your account falls below the minimum applicable balance, and you have not made a withdrawal from, deposit to, or transfer involving your account for more than a period specified in the Rate and Fee Schedule and the Patent & Trademark Office Federal Credit Union has been unable to contact you by regular mail during that period, the Patent & Trademark Office Federal Credit Union may charge a service fee for continuing to process your dormant account as set forth on the Rate and Fee Schedule.

**Patent & Trademark Office Federal Credit Union Liability:** If the Patent & Trademark Office Federal Credit Union does not properly complete a transaction according to this Agreement, the Patent & Trademark Office Federal Credit Union will be liable for your losses or damages not to exceed the amount of the transaction, except as otherwise provided by law. The Patent & Trademark Office Federal Credit Union's actions will constitute the exercise of ordinary care if such actions or nonactions are consistent with applicable state law, Federal Reserve regulations and operating letters, clearinghouse rules, and general banking practices followed in the area served by the Patent & Trademark Office Federal Credit Union.

**Patent & Trademark Office Federal Credit Union Lien and Security Interest:** To the extent you owe the Patent & Trademark Office Federal Credit Union money, the Patent & Trademark Office Federal Credit Union has a statutory lien on any or all of the funds in any account in which you have an ownership interest, regardless of the sources of the funds, unless prohibited by law. The Patent & Trademark Office Federal Credit Union may apply these funds, without further notice to you, in any order to pay off your indebtedness. If the Patent & Trademark Office Federal Credit Union chooses not to enforce its lien, the Patent & Trademark Office Federal Credit Union does not waive its right to enforce the lien at a later time. In addition, you grant the Patent & Trademark Office Federal Credit Union a consensual security interest in your accounts and agree the Patent & Trademark Office Federal Credit Union may use the funds from your

accounts in which you have an ownership interest to pay any debt or amount now or hereafter owed the Patent & Trademark Office Federal Credit Union, except for obligations secured by your residence, unless prohibited by applicable law.

**Amendments:** Except as otherwise prohibited by applicable law, the terms of this Agreement are subject to change at any time. The Patent & Trademark Office Federal Credit Union will notify you of any changes in terms, rates, or fees as required by law. The Patent & Trademark Office Federal Credit Union reserves the right to waive any term in this Agreement. Any such waiver shall not affect the Patent & Trademark Office Federal Credit Union's right to enforce any right in the future.

**Enforcement:** You agree to be liable to the Patent & Trademark Office Federal Credit Union for any loss, cost or expense that the Patent & Trademark Office Federal Credit Union incurs as a result of your failure to follow this Agreement. You authorize the Patent & Trademark Office Federal Credit Union to deduct any such loss, costs or expenses from your account without prior notice to you. In the event the Patent & Trademark Office Federal Credit Union brings a legal action to enforce the Agreement or collect any amount due under this Agreement, the Patent & Trademark Office Federal Credit Union shall be entitled, subject to applicable law, to payment of its reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

**Governing Law:** This Agreement is governed by the Bylaws of the Patent & Trademark Office Federal Credit Union, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the state in which the Patent & Trademark Office Federal Credit Union's main office is located, and local clearinghouse rules, as amended from time to time. To the extent permitted by applicable law, you agree that any legal action regarding this Agreement shall be brought in the county in which the Patent & Trademark Office Federal Credit Union is located.

By signing below, I/we certify that the information on the Account Card (front and back) is complete, and I/we agree to the terms and conditions of the Membership Account Agreement and Account Card, the Truth-in-Savings Disclosure (Rate and Fee Schedule) and to any amendment the Patent & Trademark Office Federal Credit Union makes from time to time, which are incorporated herein. I/we acknowledge receipt of a copy of the Agreement and Disclosures. ***The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.***

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Signature Date

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