

First Citizens' Federal Credit Union
200 Mill Road, Suite 100
PO Box 270
Fairhaven, MA 02719
508-999-1341
www.firstcitizens.org

**Student Checking Account
(SHARE DRAFT)**

ELIGIBILITY REQUIREMENTS

The account holder must be between the ages of 16 and 25 to qualify for this account. Account holders under the age of 18 must have a parent or guardian as a joint owner of the account. Upon reaching the age of 26 the account will revert to a Complete Checking Account.

MINIMUM BALANCE REQUIREMENTS

No minimum balance requirements apply to this account.

BYLAW REQUIREMENTS

As a condition of membership, and to maintain accounts at our credit union, you must purchase 1 share(s) in the credit union. The par value of a share in this credit union is \$1.00. If at any time your balance falls below the required par value, you will have 180 days to increase the balance or your membership may be terminated.

DORMANT/INACTIVE ACCOUNT INFORMATION

A dormant account fee of \$5.00 per month will be charged for balances under \$100.00 after 6 months of no account activity.

PROCESSING ORDER

Please refer to ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT for Processing Order.

FEES AND CHARGES

The following fees and charges may be assessed against your account:

An overdraft fee of \$5.00 will be charged per item for covering overdrafts created by check, in-person withdrawal, ATM withdrawal, or other electronic means.

An ATM transaction fee (Card Activity Charges) will be charged for all foreign (non-First Citizens') ATM balance inquiries during the statement cycle. Please refer to our separate fee schedule for charges.

Fees that you incur for the use of ATM Machines that are not owned and operated by us or which do not offer surcharge free access, that post and clear your account during your statement cycle, will be refunded to you up to \$20.00 per statement cycle. The ATM Surcharge rebate will be credited to your account on the last day of your monthly statement cycle.

TRANSACTION LIMITATIONS

The maximum ATM and Point of Sale ("POS") withdrawals may not exceed your ATM/Debit Card limit. This withdrawal limitation is imposed per Card, which may be combined with your Statement Savings account.

ADDITIONAL INFORMATION REGARDING YOUR ACCOUNT

PROCESSING ORDER

The law permits us to pay items (such as checks, drafts, check images, preauthorized debits, POS, etc.) drawn on your account in any order. To assist you in handling your account with us, we are providing you with the following information regarding how we process the items drawn on your account. Our policy is to pay online transactions such as teller transactions, ATM withdrawals, ACH debits and Point of Sale (POS) transactions within time order as they are presented in real time to the account. Offline transactions such as paper checks/drafts presented to the Credit Union from the Federal Reserve or its representatives will be posted from smallest to largest amounts following the posting of online transactions. The order in which items are paid is important if there is not enough money in your account to pay all of the items that are presented. Our payment policy minimizes the number of items that may result in an overdraft or NSF fee. If an item is presented without sufficient funds in your account to pay it, we may, at our discretion, pay the item (creating an overdraft) or return the item (NSF). The amounts of the overdraft and NSF fees are disclosed elsewhere. We encourage you to keep careful records and practice good account management. This will help you to avoid authorizing checks, drafts or electronic debits without sufficient funds and incurring the resulting fees.

USA Patriot Act - If the Credit Union receives questionable photo ID information at the time of account opening, a hold and/or flag may be placed on the account, thus disabling any transactions for 30 days.

National Credit Union Share Insurance Fund (NCUSIF) and Massachusetts Share Insurance Corporation (MSIC) - Member

accounts are federally insured by the National Credit Union Share Insurance Fund (NCUSIF) to at least \$250,000.00. Deposited funds in excess of \$250,000.00 carry additional deposit insurance through Massachusetts Share Insurance Corporation (MSIC). Contact the Credit Union for further information on insurance limits.