

N.G.H. CREDIT UNION

SHAREDRAFT (CHECKING) ACCOUNT INFORMATION AND POLICIES

1. There is NO MINIMUM BALANCE !!
2. There is NO MONTHLY SERVICE FEE !!
3. An NCR copy is made with each draft (check) you write. No draft (check) will be returned in your monthly statements. Your NCR copy is your record, and your statement tells of your checks clearing by number.
4. If you give your account number to another company you may be authorizing them to withdraw funds from your account, or make direct deposits to your account. We call these ACH (Automated Clearing House) items.
5. You may qualify to receive a VISA Check Card (debit card) if you have no adverse checking records with another institution or with N.G.H. Credit Union. (There can be no unpaid negative account balances or fees, or evidence of abuse or inability to control a checking account within the past year.) We verify information with CHEX Systems.
6. You will receive a monthly statement showing the check numbers, as well as all transactions, for easy reconciling.
7. Each member orders and purchases their own sharedrafts (checks) with the credit union.
8. Deposits may be made by payroll deduction, direct deposits from many sources, by mail, or in person at either credit union branch office.
9. Overdraft protection is available in the form of share transfers from your share accounts (limit of 2 per account per month) and open-end loan advances. You may request either, or both when completing an overdraft protection agreement form.
10. No checks or ACH (Automated Clearing House item... direct withdrawals) will be guaranteed. If a member does not have sufficient funds to honor the check or ACH item at the time it is presented for payment, and no overdraft protection is available or authorized... the check or ACH item will be returned unpaid, and the member will be charged.
11. A checking account will be closed if there is an unpaid negative balance for more than 30 days. The member may appeal however, in writing, if they feel they qualify to have their account re-opened. Management may re-open an account, with or without overdraft protection or a debit card, if they feel there is justification. If checks continue to come in after an account has been deemed closed, insufficient fees will continue to accrue as an expense to the member.
12. If a member chooses to have a joint owner on their sharedraft account, that joint owner will also be joint on all share, certificate of deposit, or club accounts of the same number.
13. Should a member's loan become delinquent, an "administrative hold" (no checks allowed to clear, no new deposits accepted, no withdrawals and no loan advances made) may be in effect, until the loan is made current, or arrangements have been made with credit union management to bring loans current in a timely manner.
14. The Credit Union's "check hold" policy on deposits is: No Hold on any form of deposit...except when:
 - ... We believe a check you deposit will not be paid.
 - ... You deposit more than \$5,000 on any day.
 - ... You deposit a 3rd party check that cannot be verified.
 - ... You re-deposit a check that has been previously returned unpaid.
 - ... You have overdrawn your account repeatedly in the last 6 months
 - ... There is an emergency, such as equipment failure.The member's account will be credited the same day, unless he is notified that a "hold" has been placed.
15. The following charges are applicable to all sharedraft accounts:
 - A charge of \$25 for any check deposited to your account, that later is returned unpaid by the institution.
 - A charge of \$25 for any returned draft (check) drawn on your account.
 - A charge of \$25 for a stop payment on a check, and \$5 for a 2nd in succession, up to a maximum of \$50.
 - A charge of \$25 for any returned ACH item drawn on your account.
 - A charge of \$25 for any manually paid non-sufficient Debit Card transaction.
 - A charge of \$10 for a manually paid check that was non-sufficient when presented, but made good by the next day's 11:00 a.m. deadline.
 - A charge of \$6 for the return of an original check within 60 days of being written.
 - A charge of \$2 for a microfilm copy (front and back) of a check.
 - A charge of \$2 for manually posting an ACH debit. (Normally due to an incorrect account number given the originating company by the member.
 - A charge of \$10 per card for new debit cards
 - A charge of \$10 each for replacement debit cards or PINs.

The Credit Union personnel will assist a member in reconciling his account for a \$10 per hour fee.