

TEEN CHECKING ACCOUNT

Important Disclosure

This disclosure statement highlights specific terms and conditions that apply only to the Teen Checking account. For additional relevant checking account policies, refer to page 4.

The **Teen Checking Account** is specifically for members of the Credit Union between 13 and 17 years of age. The minor must use their own social security number to establish this checking account.

A parent or legal guardian must be a joint owner on the share savings and checking account. The joint owner must be at least eighteen (18) years of age and will be jointly and severally liable to the Credit Union for any returned items, overdrafts, or unpaid charges or amounts in connection with the account.

The **SmartCash Visa Check Card** available with the Teen Checking Account will have the following limitations: (1) Point of Sale (POS) maximum of \$500 per 24-hour period; (2) ATM withdrawal maximum of \$200 per 24-hour period; and (3) Overdraft line of credit and Courtesy Pay are not available with this account.

QuickTeller Audio-Response & On-Line Access is available under the normal terms and conditions specified on pages 18-28 of this booklet.

The Credit Union may make payments of funds directly to the minor without regard to his/her minority status. The Credit Union has no duty to inquire as to the use or purpose of any transaction made by the minor or joint account owner. The Credit Union shall not change the account status when the minor reaches eighteen (18) years age unless authorized in writing by all account owners. All funds in the account shall be owned as a joint account with rights of survivorship unless otherwise indicated on the *Membership Agreement*.