

## MEMBER RESPONSIBILITIES

**As a member of the Baltimore County Employees Federal Credit Union**, you agree to conform to the Federal Credit Union Act, NCUA Rules and Regulations and Credit Union policies, rules, regulations and bylaws and any amendments thereto and subscribe to keep at least one share (\$5.00) on deposit at all times.

You acknowledge that membership in the Baltimore County Employees Federal Credit Union comes with certain ongoing responsibilities. You and your joint owner(s), if any, agree to abide by the disclosed terms and conditions of all accounts or services that you may receive at Baltimore County Employees Federal Credit Union. These terms and conditions will be disclosed in accordance with applicable state and federal laws. The survivorship designation on your primary savings account applies to all other joint accounts with the same joint owner, unless specifically designated otherwise for a particular account.

**Statutory Lien:** Pursuant to 12U.S.C. 1757, the Credit Union has the right to impress and enforce a statutory lien against your account shares, deposits and dividends, if you are in default on any loan indebtedness or other financial obligation to the Credit Union. The federal law gives the Credit Union the right to apply the balance of shares and dividends in your account(s) at the time of default to satisfy the financial obligation.

The Credit Union may exercise this right without further notice to you, once you are in default. The lien applies to the financial obligations of members who are primarily, secondarily or otherwise responsible for an outstanding financial obligation to the Credit Union, including, without limitation an obligor, maker, guarantor, co-signer, endorser, surety or accommodation party. This means a lien can be impressed and enforced against the shares and dividends of a guarantor or other accommodation party.