

Fiduciary Membership Account Agreement

Individuals who are eligible for membership in Extra Credit Union may open a separate membership account in a fiduciary capacity, or an individual may open an account in a fiduciary capacity on behalf of another individual. Beneficiary under the Social Security Administration Rules regarding Representative Payees (Social Security Beneficiary), trust or estate that is eligible for membership in the Extra Credit Union provided the person opening the account has been properly appointed and accepted the responsibility to act as a Fiduciary.

As used herein (i) the words "we", "our", and "Credit Union" shall refer to and mean Extra Credit Union, (ii) the word "you" shall refer to and mean the Fiduciary as the context of use so requires, the word "Fiduciary" means a personal representative of a decedent's estate, a court appointed conservator or guardian, a trustee of a revocable living trust, or a Representative Payee for Social Security funds, and (iv) the phrase "Protected Person" means an individual (including a Social Security Beneficiary), trust or estate for which a Fiduciary has been appointed.

Products and Services

Various types of deposit products and services will be available to an account opened by a Fiduciary. However, Fiduciary acknowledges that depending on the type of fiduciary relationship some products and services will not be available.

Documentation

In order to open an account the Fiduciary agrees to provide such documentation as is required by the Credit Union with regard to the fiduciary relationship pursuant to its policies and procedures or opinion of its counsel. The Credit Union reserves the right to refuse membership to a Fiduciary Account when the Fiduciary fails to provide adequate documentation.

Representations of Fiduciary

Fiduciary represents the following: (i) a court order or other document establishing the fiduciary relationship is in full force and effect and it has not been revoked or amended in any manner which would cause the representations made herein to be inaccurate or incorrect; (ii) the named Fiduciary has qualified, is acting as Fiduciary, and is authorized to open this account and complete other documents for the receipt of financial services from the Credit Union on behalf of the Protected Person; (iii) the Fiduciary shall not transact any personal financial transactions on any accounts for which he/she is acting in a fiduciary capacity, and (iv) Fiduciary will send written notice of any change in the Fiduciary's authority, of an amendment or modification of the document(s) establishing the fiduciary relationship which would cause the representations made herein to be or become inaccurate or incorrect, the powers or authority of the Fiduciary, or any other representations made to the Credit Union.

The Credit Union may rely on these representations and any instructions by the Fiduciary and act in accordance therewith in any respect affecting the account or Protected Person before or after termination of the fiduciary relationship, unless and until it receives a written notice of any events affecting the Fiduciary's powers described above or in any documents required by the Credit Union.

Distribution of Accounts

If a Fiduciary Account has been opened, you as Fiduciary understand and agree that the Credit Union may distribute funds pursuant to the terms of a court order, or in accordance with other terms of any legal document subject to the applicable provisions of the Michigan Estates and Protected Individuals Code (EPIC) or other state or federal law conferring or granting fiduciary status under which the Fiduciary is acting.

Acknowledgement of Fiduciary Responsibility

As Fiduciary you acknowledge and understand your legal obligations as a fiduciary and as more fully set forth in EPIC or other state or federal law conferring or granting fiduciary status under which the Fiduciary is acting. You further agree to conduct all business with the Credit Union on behalf of the Protected Person in accordance with state and federal laws as well as any orders any court of competent jurisdiction. Indemnification

To the extent authorized by law the Fiduciary hereby jointly and severally (if more than one) hold the Credit Union and each of its officers, directors, employees, agents, and affiliates harmless and indemnify them against any claims, judgments, settlement amounts, or other liabilities or costs of defense or settlement, including attorney's fees arising out of or related to any alleged or actual improper or unsuitable actions taken at the instruction of Fiduciary in connection with the account or for any distribution of assets to any person or entity. This indemnification is made by the Fiduciary both in his or her capacity as a Fiduciary and individually, and shall not be limited by any other independent documentation. If a Fiduciary provides instructions or an order to the Credit Union that the Credit Union reasonably believes might expose it to claims, suits, losses, expenses, liability, or damages, it may refuse to follow the instruction or order.

Legal Advice

Fiduciary acknowledges that in connection the formation of the fiduciary relationship and the opening of and transacting business on any accounts with Credit Union that the Credit Union has not provided the Fiduciary or any other person connected with the fiduciary relationship, the Protected Person, or assets of the Protected Person with legal, tax, or estate planning advice. Fiduciary acknowledges the opportunity to independently consult with legal counsel regarding the fiduciary relationship and the legal and tax consequences or estate planning issues related to opening and transacting business on accounts with Credit Union.

Withdrawals

All sums paid to the credit union on shares/deposits (less setoffs allowed by law and/or provided by contract) shall be paid on proper withdrawal demand. Such demand must be made by the Fiduciary, as indicated on the Membership Card for Accounts Opened by Fiduciaries or the Membership Card for Revocable Trust Accounts. The Credit Union has no obligation to monitor the further distribution of any funds withdrawn from the account. Only methods approved by the Credit Union may be used to make withdrawals from the account.

Checking Account Agreement

The Fiduciary may establish a checking account if the Credit Union offers such accounts for the type of fiduciary relationship. The Credit Union is authorized to pay checks signed by any Fiduciary (or by two or more Fiduciaries if so required by the terms of the fiduciary relationship) and to charge any payment against the Checking Account. In addition to the other terms set forth in this Agreement it is agreed that:

- Only checks and other methods approved by Credit Union may be used to withdraw funds from the account.
- All non-cash payments received in this account will be credited subject to final payment.
- The front side of all checks shall at a minimum contain the name of the Protected Person, the Fiduciary, and the type of fiduciary relationship.
- Credit Union is under no obligation to pay a check that exceeds the balance in the account; however, Credit Union may pay such check and charge the resulting overdraft to the Checking Account by transferring funds from another Share Account to cover the amount of the overdraft, and assess any fees related thereto.
- Credit Union is under no obligation to pay a check that is over six (6) months old, but may at its option do so without advance notice to Fiduciary.
- Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or non-payment of a check.
- Any electronic debit initiated by a third party against this account is deemed authorized by the Fiduciary if the Fiduciary voluntarily gives the third party information about the account and the Credit Union's routing number.

- When paid, all checks become property of the Credit Union and will not be returned either with the periodic statement or by any other means.
- Credit Union reserves the right to pay items drawn against the account in any order.

Stop Payment Orders

The Fiduciary may ask us to stop payment on any check drawn on an account. The stop payment order may be provided orally or in writing. We may require that any oral stop payment order be made in writing and be signed by the Fiduciary. To be effective Fiduciary must provide the account number, draft number and the exact amount of the draft. The stop payment will be instituted only if Credit Union receives the request in time to implement the order. Fiduciary acknowledge that accurate information is required for Credit Union's computer to distinguish the draft. Credit Union shall not be liable for failing to stop payment on a check if the Fiduciary provides inaccurate or incomplete information. If the Credit Union re-credits the account after honoring a check over a legitimate and timely stop payment request, Fiduciary promises to sign a statement detailing the disagreement with the payee, to assign to Credit Union all of the account owner's rights against the payee or other holders of the check and to aid in any legal proceedings.

Duration of Order. An oral stop payment request lapses in 14 days unless it is confirmed in writing. A written stop payment request is valid for six (6) months and may be renewed in writing for an additional six (6) months. The Credit Union is not obligated to inform Fiduciary when a stop payment request expires.

Liability. Fees for stop payment requests are stated in the Fee & Service Charge Schedule. Requests for stop payments on certified checks, cashier's checks, credit union checks or any draft or payment guaranteed by us will not be honored except as required by law.

Although a stop payment request has been honored, the Protected Person through the Fiduciary may remain legally obligated to pay any holder of the item, including Credit Union. Fiduciary agrees to indemnify and hold the Credit Union harmless from all costs, including attorney's fees, damages or claims due to our stopping payment of an item, including claims of any payee or endorser in failing to stop payment on an item as a consequence of inaccurate information provided by the Fiduciary.

Automated Processing

The Fiduciary recognizes that Credit Union has adopted automated collection and payment procedures that rely primarily upon information encoded on to each item in magnetic ink. In recognition of this fact the Fiduciary agrees that in paying an item, Credit Union may disregard all information on the item other than the identity of the drawee bank, the amount of the item, and any information encoded onto the item in magnetic ink according to general banking standards, whether or not that information is consistent with any other information on the item. Fiduciary acknowledges that the Credit Union does not fail to exercise ordinary care in paying an item solely because its procedures do not provide for sight review of items.

Electronic Financial Services

Each Fiduciary, both in his or her capacity of Fiduciary and individually, agrees to be bound to the terms and conditions set forth below as well as any other required agreement for the use of various electronic services offered by the credit union and requested by the Fiduciary in connection with accounts for which the Fiduciary is responsible. The Fiduciary understands and acknowledges that some of the services referenced below may not be available for the type of account or fiduciary relationship, or may require approval prior to the credit union authorizing their use. Approval for such use may require review of the Fiduciary's credit history and standing in the credit union. The Fiduciary hereby acknowledges receipt of the Credit Union Electronic Funds Transfer Agreement and Disclosure detailing the liability and responsibility for the use of certain access devices as well as the loss or unauthorized use of such access devices, and agree to be bound by its terms as well as other account disclosures.

ATM/CheckLink Debit Card If a Trustee has applied for an ATM/CheckLink debit card, Trustee hereby requests issuance of an ATM/CheckLink debit card and a personal identification number (PIN) for conducting automated teller machine, point of sale, MasterCard merchant transactions or any other transactions that may be authorized in the future. Fiduciary acknowledge that Credit Union may revoke any ATM/CheckLink debit card issued hereunder or any other agreement to provide such an access device.

Online Account Access/ Internet Bill Payment Services If a Trustee has applied for Online Account Access/Extra Internet Bill Payment Services, Trustee hereby requests issuance of a personal identification number (PIN) and any other verification and identification password, code or security device to access accounts and perform other authorized transactions including the payment of bills via the Internet. Trustee understands and acknowledges that a separate agreement for access to the system or for some of its services may be required, and Trustee agrees to be bound to the terms and conditions of such agreement. Trustee further acknowledges that Credit Union may revoke any access or services hereunder or any other agreement to provide such an access device.

Other Terms and Conditions

Share Insurance

Funds in an account opened on behalf of and in the name of a Protected Person in the Credit Union are insured by the National Credit Union Administration (NCUA), an agency of the Federal Government, in accordance with regulations promulgated by the NCUA.

Accrual of Dividends on Non-Cash Deposits

Dividends will begin to accrue on the business day you deposit non-cash items (for example, checks) to your account.

Transaction Limitations

During any calendar month, the Fiduciary may not make more than six transfers, or withdrawals, or a combination of such transfers and withdrawals, from any account other than a Checking Account, to another account or to a third party by means of a preauthorized or automatic transfer or telephonic agreement, order or instruction, and no more than three of the six such transfers may be initiated by check, draft, or similar order. If the transfer limitations set forth above are exceeded in any month, the account in question may be subject to closure by the Credit Union.

Funds Availability

Please refer to the Credit Union's Funds Availability policies provided upon opening the Account for an explanation of the Credit Union's funds availability policy.

Notice of Withdrawals

This account is subject to the Credit Union's right to require advance notice of withdrawal, as provided in the Credit Union's Bylaws.

Fees

Any account may be subject to service charges in accordance with the fee schedule adopted by the Credit Union from time to time. The Fiduciary agrees to pay such fees in connection with this account in accordance with the fee schedule then in effect (refer to the Fee & Service Charge Schedule for a current list of fees). Credit Union will provide advance notice of any increase in current charges, or any new charges, as required by law. We may deduct any fees owed from this account. We reserve the right to waive any charges in our sole discretion.

Return of Deposits/Closed Accounts

We may, at any time, in our sole discretion, refuse to accept any deposit, or close any or all of the account(s) with us without prior notice to this Fiduciary. However, we may not terminate the Protected Person's membership in the Credit Union without satisfying the requirements of the Michigan Credit Union Act and related Bylaw provisions and regulations of doing so. If we close an account, we will notify the Fiduciary and send the Fiduciary a check for any balance in the account after deducting all applicable charges. Any withdrawal that reduces the amount in an account to zero (other than a Checking Account) may automatically close that account. We are not liable for any check, withdrawal or other payment order after an account is closed. Any checks or other payment orders presented after the account(s) has been closed will be returned unpaid. We reserve the right to advise consumer reporting agencies and other third parties of accounts closed for misuse.

Final Credit for Deposits

All deposits are subject to proof and verification. If the Fiduciary deposits a check, draft of other non-cash item, we have the right to submit it for collection and await confirmation of good funds before we make the money available to the Fiduciary, subject to applicable federal regulations. If there are special fees for collecting the deposit, the Fiduciary promises to pay them (refer to the Fee & Service Charge Schedule for a list of fees). We may deduct such fees directly from any account held by the Protected Person or on behalf of the account owner in the Credit Union. We reserve the right to refuse, limit or return any deposit, and we specifically reserve the right to refuse to accept checks for deposit that have more than one endorsement. We reserve the right not to pay interest or dividends on amounts subject to garnishment, levy or other legal process; and we reserve the right not to pay interest or dividends on any deposit that is returned to us unpaid by the financial institution on which it is drawn (even if that means a reversal of credited interest or dividends).

Form of Negotiable Instruments

All negotiable instruments presented for deposit must be in a format that can be processed and/or photographed. The Credit Union may refuse to accept any check or draft that does not meet this requirement.

Endorsement

All endorsements placed on the reverse side of any check or draft which the Fiduciary deposits to the account must be placed so that they are on the left side of the item when looking at it from the front and must be placed so they do not go beyond an area located 1 and 1/2 inches from the left edge of the item when looking at it from the front. The Credit Union may refuse to accept any item that does not meet this requirement and, if the Credit Union does accept it, the Fiduciary agrees to be completely responsible for any loss we incur which is premised on an endorsement not meeting this requirement or other requirements of the Uniform Commercial Code as adopted in Michigan, including any court costs and reasonable attorney fees.

Inactive Accounts

The Credit Union will consider the account inactive after one year without activity and will assess a fee to the Regular Share Account each month for inactivity (see the Fee & Service Charge Schedule for a list of fees). This excludes interest or dividends credited to your account by the Credit Union. Michigan Escheats Law requires the Credit Union to turn these funds over to the State after five years of no activity. The Credit Union may voluntarily turn these funds over to the State of Michigan after two years. Before turning funds from inactive accounts over to the State of Michigan, the Credit Union will send notices as required by Michigan law advising the Fiduciary of the rights of the account owner.

Statement.

The Fiduciary will receive a periodic statement (normally monthly) for a Checking Account. A periodic statement (normally quarterly) will be provided for a Regular Savings Account, or a combined statement will be provided on a monthly basis. Each such statement shall show the transactions on the accounts and any charges. We reserve the right not to send statements for accounts we consider inactive, or for those accounts for which we do not have a valid address on file.

The Fiduciary is responsible for examining each periodic statement carefully and reconciling the account. If there are any discrepancies, the Fiduciary must notify the Credit Union immediately because he/she is in the best position to detect an unauthorized signature, a forged endorsement, or an alteration. Except as expressly provided for elsewhere, the account owner shall have the responsibility for any fraud loss if the Fiduciary fails to exercise reasonable care in examining the statement(s) of fails to report forgeries, or alterations to the Credit Union within 60 days of the mailing date of the earliest statement containing those items. The Credit Union will not be liable if items were forged or altered such that the fraud could not be detected by a reasonable financial institution.

Agreement.

By signing a signature card, making deposits or withdrawals, or having amounts on deposit, the Fiduciary on behalf of the Protected Person agrees to the terms of this Agreement. This Agreement shall supercede all previous agreements for such accounts.

Amendment. We may change any of the terms of this Agreement at any time without prior notice to the Fiduciary if the change is favorable to the Protected Person. We may make changes that are adverse to the Protected Person only if we provide the Fiduciary with any notice required by law or required by this Agreement. When we change this Agreement, the Fiduciary may close this account(s) if he/she do not agree to the changes. If the Fiduciary continues to use the account or keeps the account open after the effective date of such change, the Fiduciary acting on behalf of the Protected Person will be deemed to have agreed to the change(s).

Notice of Name or Address Changes.

The Fiduciary is responsible for notifying us of any address or name change. Whenever we are required to send the Protected Person a notice, the Credit Union is only required to attempt to communicate with the Fiduciary at the most recent address that has been provided to us in writing. The Credit Union requires all notices of change in address or name to be in writing. Notices to us should be sent to:

EXTRA CREDIT UNION
611 Chicago Road
Warren, MI 48092

Other Notices

All notices regarding the account will be posted in our office lobbies or will be sent to the Fiduciary to the address shown on the Protected Person's statement. In the event of co-Fiduciaries, notice by or to any one Fiduciary shall be deemed notice by or to all. We reserve the right not to send notice for accounts we consider inactive, or accounts for which we do not have a valid address on file.

Effect of Notice

Any written notice given to us by a Fiduciary is effective when we receive it. Any written notice we give to a Fiduciary is effective when it is deposited in the U.S. Mail, postage prepaid and addressed to the Fiduciary at the statement mailing address.

Severability

If any of this Agreement is found by any other court or regulatory body of competent jurisdiction to be invalid or unenforceable in whole or in part for any reason whatsoever, the authority of the remaining provisions or portions hereof shall not be affected thereby.

Accounts not Transferable

No account is transferable, except on the Credit Union's books and records.

Waiver

We may waive any of these provisions at our sole discretion, but any such waiver will apply only on that occasion. If we chose to waive any provision, we will not be bound to waive the same provision or any other provision on another occasion.

Offset

If the Protected Person owes money as a borrower, guarantor, endorser or otherwise, Credit Union shall have a security interest in, a statutory lien upon, and a right to set off on the funds in any account in which the Protected Person has an ownership interest, regardless of their source, to the extent allowed by applicable law. Credit Union may apply these funds in any order to pay off the indebtedness. By not enforcing any of the interest granted herein, Credit Union does not waive any right to enforce it later. Credit Union will notify the Fiduciary if we exercised our right of offset to the extent required by law.

Facsimile Signatures

The Fiduciary agrees that the Credit Union may accept and rely on facsimile of his/her signature(s) on any deposit or withdrawal form, order or other notices, requests or instructions regarding any account under this Agreement or with the Credit Union. The Credit Union shall not be responsible for any loss incurred as a result of our acting upon or executing any request, order or instruction we believe to be genuine. Furthermore, Credit Union may refuse to execute any facsimile request or order.

Information About Accounts

Generally the Credit Union will not disclose information to third parties about accounts. However, Credit Union may disclose information: (1) when it is necessary to complete transfers or transactions or to send notice of dishonor or nonpayment; (2) to Credit Union accountants, attorneys or other professional advisors; (3) to Credit Union regulators or properly authorized regulatory agencies; (4) to exchange, in the regular course of business, credit information with other financial institutions or commercial enterprises, directly or through credit reporting agencies; (5) to advise third parties of accounts closed for misuse; (6) to furnish information to the appropriate law enforcement authorities when we believe we have been a victim of a crime; (7) to comply with government agency or court orders, or to furnish any information required by statute; (8) to furnish information about the existence of an account to a judgement creditor of the Protected Person who has made a written request for such information; (9) when we are attempting to collect an obligation owed to us; or (10) unless otherwise prohibited by law.

Section Headings

Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation of any of the provisions of this Agreement.

Legal Process

If any legal action is brought against the account, we may pay out funds according to the terms of the action or refuse any pay out until the dispute is resolved. Any expenses or attorney fees we incur responding to legal process may be charged against any account held by the Protected Person without notice, unless prohibited by law. Any legal process against the account is subject to our lien and security interest.

Taxpayer Identification Numbers and Backup Withholding

Failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If the account is subject to backup withholding, we must withhold and pay to the Internal Revenue Service (IRS) a percentage of dividends, interest and certain other payments. If the Fiduciary fails to provide TIN of the Protected Person, we may suspend opening the account until the TIN is provided.

Special Account Instructions

The Fiduciary may request that we facilitate certain account arrangements. However, because we do not give legal advice, we cannot counsel you as to which account arrangement most appropriately meets the specific requirements. If the Fiduciary asks us to follow any instructions that we believe might expose us to claims, lawsuits, expenses, liabilities, or damages, whether directly or indirectly, we may refuse to follow those instructions or may require the Fiduciary to indemnify us to post a bond or other protection.

Termination of Account

We may terminate the account at any time without notice to the Fiduciary, or we may require the Fiduciary to close the account and apply for a new account if: (1) there is a change in the Fiduciary; (2) there has been a forgery or fraud reported or committed involving the account; (3) there is a dispute as to the ownership of the account or the funds in the account; (4) any checks are lost or stolen; (5) there are excessive returned unpaid items not covered by an overdraft protection plan; (6) there has been any misrepresentation or any other abuse of any of the account or other accounts held by the Fiduciary or Protected Person; or (7) we reasonably deem it necessary to prevent a loss to us. We are not responsible for payment of any check withdrawal, or other item after the account is terminated, however, if we pay an item after termination, the Protected Person agrees to reimburse us.

Termination of Membership

The Protected Person's membership may be terminated by giving us notice through the Fiduciary. The Protected Person may be denied services or expelled for any reason allowed by applicable law, including causing a loss to the Credit Union.

Governing Law

This Agreement shall be governed by the laws, including applicable principles of contract law, and regulations of the State of Michigan, except as superseded by federal laws and regulations, by the Credit Union's Bylaws, and local clearinghouse rules. Unless prohibited by applicable law, any action brought pursuant to this Agreement against the Credit Union must be brought in the local State District Court or State Circuit Court in the jurisdiction of the Credit Union's main office.