

MEMBER IDENTITY INFORMATION & VERIFICATION CARD

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means to you: When you open an account, we ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

MEMBER IDENTITY INFORMATION

Member/Owner: _____ Member No: _____ Date of Birth: _____

Mailing Address: _____ City/State/Zip: _____

Residence Physical Address _____
 Business (if different than address given above) _____

Occupation (for individual): _____ Employer: _____

Nature of Business (for business): _____

GOVERNMENT ISSUED IDENTIFICATION NUMBER

SSN/EIN: _____

If you do not have a SSN/EIN you must provide AT LEAST ONE of the following:

Individual Taxpayer Identification Number: _____ Alien Identification Number: _____

Passport Number: _____ Country: _____

Other Government Issued Document No: _____ Country: _____
(with photograph or similar safeguard)

Describe Document: _____

NOTARY INFORMATION

Complete if required by your credit union:

I certify that the information provided above is my true and correct identity information.

Signed _____ DATE _____
MEMBER/OWNER

State of _____, County of _____

City, Town, Village of _____.

This person named hereon personally came before me and signed above on this, the _____ day of _____, 20____.

My commission expires on _____, 20____.

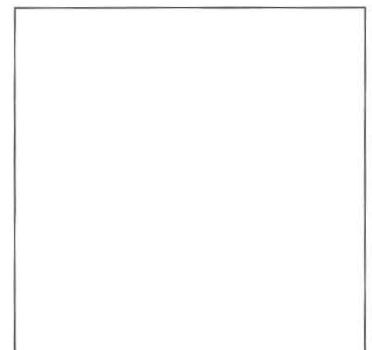
NOTARY SIGNATURE

PRINTED NAME

LOANLINER

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For Notary Seal
(or, use this area if credit union requires a thumb print identification)



FOR CREDIT UNION USE ONLY:

DOCUMENTARY VERIFICATION

Individuals

Driver's License No: _____ State: _____ Issue Date: _____ Exp. Date: _____

Student ID No: _____ School: _____

Passport No: _____ Date: _____ Country: _____ Exp. Date: _____

Employee ID No: _____ Employer: _____

Other Document No: _____ Describe Document: _____
Issuing Authority: _____ Issue Date: _____ Exp. Date: _____

Businesses and Other Organizations

Certified Articles of Incorporation Dated: _____ State: _____

Partnership Agreement Dated: _____ Names of Partners: _____

Business License No: _____ Date: _____ Issuing Authority: _____ Exp. Date: _____

Trust Instrument Dated: _____ Name of Grantor(s): _____

Other documents showing existence of entity (Describe.): _____

Financial Statement of Business (Describe business.): _____

NON-DOCUMENTARY VERIFICATION

Third Party Verification (credit bureaus, public data bases) Source: _____

Obtained References from Other Financial Institutions Name: _____

Contacted Member by: Phone Mail E-Mail

Other Sources: _____

DISCREPANCY DOCUMENTATION

State any discrepancy in the identity information provided above discovered through the identity verification process and the resolution of the discrepancy. _____

STAFF COMPLETION DOCUMENTATION

Verification Completion Date: _____ By: _____

Government List(s) Checked: Treasury CIP List OFAC Other: _____

List Verification Completion Date: _____ By: _____

CREDIT UNION TIPS

- Members seeking to open a new account must have their identity verified. An account is a formal banking or business relationship established to provide services, dealings or financial transactions.
Examples of products or services that constitute an account are as follows:
 - Opening share, saving, certificate, IRA, or other asset accounts
 - Opening a credit account or other extensions of credit
 - Safety deposit boxes or other safekeeping servicesAn account does NOT include:
 - Check cashing
 - Wire transfer
 - Check or money order sales
- If a member does not have a residential or business street address, collect the APO (Army Post Office) or FPO (Fleet Post Office) or street address of next of kin or other contact.
- If a foreign business does not have a TIN, you must obtain an alternative government issued document certifying the existence of the business or enterprise.
- If a member does not have a TIN but has applied for a TIN, you may open the account by confirming the application was filed and the member gets the TIN within a reasonable time after the account is opened.
- When the identity of a business or organization cannot be verified, your credit union's Customer Identity Program must contain procedures for obtaining and verifying identity information of individuals with authority or control over the account, including signatories.
- Credit unions must determine whether the member appears on any list of known or suspected terrorists or terrorist organizations. The lists are issued by a federal government agency and designated by the Treasury Department as a list subject to CIP comparison requirements.

**LYNN TEACHERS CREDIT UNION
181 UNION STREET, SUITE 206F
LYNN, MA 01901-1311**

DEPOSIT ACCOUNT AGREEMENT AND DISCLOSURE

INTRODUCTION. In This Deposit Account Agreement and Disclosure, each and all of the depositors (members) are referred to as “Account Holder”, “you” and “your”. The Financial Institution is referred to as “we”, “our, and “us”. This Deposit Account Agreement contains the terms and conditions governing certain of your deposit accounts with us. As used in this document, the term “Agreement” means this document, the signature card, a rate and fee schedule, Truth in Savings disclosures, a Funds Availability Policy Disclosure. Each of you signing the signature card for a deposit account acknowledges receipt of this Agreement, and agrees to the terms set forth in the Agreement, as amended from time to time. You agree that we may waive, in our sole discretion, any fee, charge, term or condition set forth in the Agreement at the time the Account is opened or subsequent thereto, on a one-time basis or for any period or duration, without changing the terms of the Agreement or your obligation to be bound by the Agreement, and we are not obligated to provide similar waivers in the future or waive our rights to enforce the terms of this Agreement.

DEPOSIT ACCOUNTS. Deposit accounts are subject to the general terms and conditions that may be set forth in this Agreement. If you open multiple Accounts, you may receive Schedule information for each Account, but this Agreement will cover all your Accounts with us. Each of you will be jointly and severally liable to us for debit balances in the Account, including without limitation overdrafts and Account charges, if any, and jointly and severally promise to pay, upon demand, any and all debit balances, all fees and charges, and our reasonable attorneys’ fees and costs and expenses of collection, including but not limited to those incurred at trial on any appeal.

INTEREST. If your Account earns interest, the following information applies: **(A) Payment of Interest.** We will pay interest at the annual rate specified on the Schedule, which does not reflect compounding (“Interest Rate”). The Schedule also sets forth the frequency of interest payments, the frequency of any compounding and crediting, the interest accrual basis, the balance on which interest will be paid, and any minimum balance requirement. **(B) Minimum Balance Requirements.** The Schedule may specify a minimum balance that you are required to maintain in your Account. If the minimum balance is not maintained, we, at our option, may not pay interest on your Account and/or may charge a fee for that period. You should review any minimum balance requirements on the Schedule. **(C) Initial Interest Rate.** The initial interest rate is the current annual rate of interest that we will pay on the specified balance in your Account. We may pay interest at different rates, depending on the amount deposited. **(D) Interest Compounding and Crediting.** The Schedule will indicate the interest compounding and crediting frequency for your Account. Compounding generally means that interest is being accrued on earned interest. Interest may be compounded more frequently than interest is credited to your Account. **(E) Interest Accrual.** We may accrue interest on your Account more frequently than we pay or credit interest. **(F) Changes.** We have the right to change the rates and fees in accordance with the terms of the Schedule. We also reserve the right to change any other term of this Agreement at our sole discretion.

FEES AND CHARGES. Subject to the applicable law, you agree to pay us the fees and charges shown in the Schedules as are applicable to your Account or for other services performed by us. You agree the fees and charges may be changed by us from time to time and authorize us to charge your account for their payment whether or not each charge results in an overdraft of your account. Existing and future charges may be based upon the overall costs of providing account services and may or may not be based upon the direct cost or expense associated with providing the particular service involved. The charges may be based on consideration of profit, competitive position, deterrence of misuse of account privileges by customers, and the safety and soundness of the financial institution. We will notify you of the changes, to the extent required by law.

BALANCE METHODS. As used in this Agreement, the “average daily balance” method means “the application of a periodic rate to the average daily balance in the account for the period, determined by adding the full amount of principal in the account For each day of the period and dividing that figure by the number of days in the period”.

DEPOSIT RULES. The following terms apply to deposits made to your Account. **(A) Endorsements.** You authorize us to accept checks and other items of deposit to your Account if they are made payable to, or to the order of, any one or more of you, whether or not they are endorsed by you. You authorize us to supply missing endorsements, and you warrant that all endorsements are genuine. All checks and other items deposited to your Account should be endorsed payable to the order of us for deposit only, followed by your signature and Account number. All endorsements must appear on the back of the check or other item within the first 1 ½ inches from the left side of the item when looking at it from the front. Endorsements should be in black ink. While we may accept non-conforming endorsements, you will be responsible for any loss incurred by us due to the delay in processing or returning the item for payment. **(B) Final Payment.** All non-cash items (for example, checks) deposited to your Account are posted subject to our receipt of final payment by the payor bank. If final payment is not received or if any item you have deposited is charged back to us for any reason, you authorize us to charge any of your Accounts, without prior notice and at any time, for the amount of the returned item, our returned item fee, any interest paid on that item, and any other fee we pay or incur. If an item to be charged back is lost in the process of collection or unavailable for return, we may rely upon a photocopy of the item or upon any other generally accepted notification of return of the item, in charging you or any of your Accounts for the amount of the returned item. We reserve the right to refuse any item for deposit into your Accounts. **(C) Direct Deposits.** If we offer direct deposit services for automatic preauthorized deposits to your Account, you must notify us at least seven (7) days prior to the next scheduled direct deposit if you wish to cancel or change the direct deposit or transfer service. If any amount deposited must be returned to the government for any reason, you authorize us to deduct the amount from your Account as provided in the Final Payment paragraph above. **(D) Crediting of Deposits.** The Funds Availability Policy Disclosure provided to you reflects our policies relating to the availability of deposited funds.

WITHDRAWAL RULES. The following terms apply to withdrawals from your Account: **(A) Manner of Withdrawal.** You may make withdrawals from your Account in any manner that is permitted by us for the type of Account that you have opened. Withdrawals by mail will be posted to your Account as of the day the transaction is processed by us. We may refuse to accept any check other than standard checks provided by us or approved by us in advance. Withdrawals and transfers from your Account may be restricted as provided in the Agreement, or in the Schedule, or by applicable law. **(B) Withdrawal Restrictions.** We do not have to allow you to make a withdrawal from your Account if you do not have sufficient available funds in the Account to cover the full amount of the withdrawal. **(C) Overdrafts.** Because we do not have checking accounts, there are no provisions for overdraft. If your Account should be overdrawn because of a returned deposit to the government, you agree, immediately upon notice from us, to deposit funds sufficient to cover the overdraft. **(D) Notice Requirements.** Federal regulations require us to retain the right

to require you to give at least seven (7) days notice in writing prior to any intended withdrawal from a savings account. Although we usually pay withdrawals without notice on these accounts, doing so does not mean that we give up this right. **(E) Power of Attorney.** The person executing a power of attorney will be referred to as the principal and the person acting for the principal as the agent. We may refuse to comply with a power of attorney for reasonable cause, or until we receive an affidavit from the agent stating that the Power of Attorney presented is a true copy and that, to the best of the agent's knowledge, the principal is alive and that the relevant powers of the agent have not been altered or terminated.

STALE CHECKS. We reserve the right to pay or dishonor a check more than six (6) months old without prior notice to you.

SAVINGS ACCOUNTS.

MEMBERSHIP ELIGIBILITY. To join the Credit Union you must meet the membership requirements including purchase and maintenance of at least one (1) share (Amembership share@) as set forth in the Credit Union=s Bylaws. You authorize us to check your account, credit and employment history, and obtain reports from third parties, including credit reporting agencies to verify your eligibility for the accounts and services you request.

The following terms may apply to your interest bearing savings account. **(A) Transaction Limitations.** We permit withdrawals only if your account has sufficient available funds to cover the full amount of the withdrawal. We may refuse to allow a withdrawal in some situations, and will advise you accordingly; for example: (1) a dispute between account owners (unless a court has ordered the Credit Union to allow the withdrawal); (2) a legal garnishment or attachment is served; (3) the account secures any obligation to us; (4) required documentation has not been presented; (5) you fail to pay a Credit Union loan on time.

Based upon the type of account ownership that you have designated, the following terms and conditions apply.

INDIVIDUAL ACCOUNTS. An Individual Account is an account in the name of one depositor only. Only that person may withdraw money.

MULTIPLE-PARTY ACCOUNTS. This section pertains to multiple party accounts:

(A) Joint Account Ownership. An account with two or more Account Holders is a joint account. Unless you designate otherwise on the Signature Card, joint Account Holders will be considered joint tenants with the right of survivorship.

(1) Joint Tenants with Right of Survivorship. If your Account is a joint account with right of survivorship, upon the death of one of the joint Account Holders, that person's ownership interest in the Account will immediately pass to the other joint Account Holder(s).

Each joint Account Holder, without the consent of any other Account Holder, may, and hereby is authorized by every other joint Account Holder, to make any transaction permitted under the Agreement, including without limitation: to withdraw all or any part of the accounts funds; to pledge the account funds as collateral to us for any obligation, whether that of one or more Account Holders or of a third party; to endorse and deposit checks and any other items payable to any joint Account Holder; and, to close the account, with the disbursement of account proceeds as instructed by the joint Account Holder. Each joint Account Holder is authorized to act for the other Account Holder(s) and we may accept orders and instructions regarding the account from any joint Account Holder. If we believe there to be a dispute between joint Account Holders or we receive inconsistent instructions from the Account Holders, we may suspend or close the account, require a court order to act, and/or require that all joint Account Holders agree in writing to any transaction concerning the account.

Your obligations under the Agreement are joint and several. This means that each joint Account Holder is fully and personally obligated under the terms of the Agreement, including liability for overdrafts and debit balances as set forth above, irrespective of which joint Account Holder benefited from the withdrawal. If you establish a joint account without the signature of the other joint Account Holder(s), you agree to hold us harmless for our reliance upon your designation of the other joint Account Holder(s) listed on our documents. Further, the Account is subject to the right of setoff as set forth below.

(B) POD Account. A Payable on Death (POD) Account is an account payable to the Account Holder during his or her lifetime. As the owner of the Account, you may withdraw money from the Account and may, by written direction to us, change the POD payee(s) under the Account. When the Account Holder dies, the Account is owned by the POD payee(s). If the POD Account is held by more than one person, each Account Holder will be subject to the rules pertaining to joint account ownership as set forth above. If there is more than one surviving POD payee, the respective interest of each shall be deemed to be in equal shares, unless otherwise stated in the Financial Institution's deposit account records and as allowed by applicable state law. If there is no surviving POD payee upon the death of the last owner, state law will determine ownership of the funds in the Account.

(C) Accounts for Minors. We may require any account established by a minor to be a multiple party account with an owner who has reached the age of majority under state law and who shall be jointly and severally liable to us for any returned item, overdraft, or unpaid charges or amounts on such account. We may pay funds directly to the minor without regard to his or her minority. Unless a guardian or parent is an account owner, the guardian or parent shall not have any account access rights. We have no duty to inquire about the use or purpose of any transaction. We will not change the account status when the minor reaches the age of majority, unless authorized in writing by all account owners.

ASSIGNABILITY. The account established under this Agreement is not assignable or transferable except with our consent. We must approve any pledge of the Account and any such pledge remains subject to any right we have under the Agreement and applicable state and federal law. If ownership is proposed to be transferred, we may require the Account be closed and a new account opened in the name of the transferee or pledge.

FINANCIAL INSTITUTION LIABILITY. You agree the if we do not properly complete a transaction according to the Agreement, we will not be liable in any event for losses or damages in excess of the amount of the transaction, and we will not be liable if circumstances beyond our control prevent the transaction, or the funds in your Account are or may be subject to legal process or other claim. In no event will we be liable for consequential damages. In receiving items from you for withdrawal or deposit, we act only as your agent. We reserve the right to refuse any item for deposit or to reverse credit for any deposited items or to charge your Account for items should they become lost in the collection process.

RIGHT OF SETOFF. Subject to applicable law, we may exercise our right of setoff or security interest against any and all of your Accounts without notice, for any liability or debt of any of you, whether joint or individual, whether direct or contingent, whether now or hereafter existing, and whether arising from overdrafts, endorsements, guarantees, loans, attachments, garnishments, levies, attorneys' fees, or other obligations. If the Account is a joint or multiple party account, each joint or multiple party account holder authorizes us to exercise our right of setoff against any and all Accounts of each Account Holder. We may apply these funds in any order to pay off your indebtedness. By not enforcing a lien, we do not waive our right to enforce it later. All accounts are nonassignable and nontransferable to third parties.

DORMANT ACCOUNTS. If you have not made a withdrawal from, or a deposit to, your Account for an extended period of time and we have been unable to contact you, your Account may be classified by us as dormant. Subject to applicable law, we may charge a dormant account fee on the Account, and the Account will be presumed to be abandoned. In accordance with state law, funds in abandoned accounts will be remitted to the custody of the applicable state agency, and we will have no further liability to you for such funds. We reserve the right not to send statements on accounts we consider dormant, subject to applicable law.

TAXPAYER IDENTIFICATION NUMBERS AND BACKUP WITHHOLDING. Your failure to furnish a correct Taxpayer Identification Number (TIN) or meet other requirements may result in backup withholding. If your 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 you fail to provide your TIN, we may suspend opening your account, or, if applicable, you may request a non-dividend or non-interest bearing account until a TIN is provided.

ACCOUNT STATEMENTS. You are responsible for promptly examining your statement each statement period and reporting any irregularities to us. Each account statement will be considered to correctly reflect your transactions, such as deposits, withdrawals, interest or dividends, and other additions and subtractions to your Account, unless you notify us in writing within certain time limits after the statement that incorrectly reflects your transactions is mail available to you. We will not be liable for any. You must report any other Account problem including encoding errors, and errors involving additions or subtractions (debits and credits) not otherwise covered herein, within sixty (60) calendar days.

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

ACCOUNT INFORMATION. Upon request, we will give you the name and address of each agency from which we obtain a credit report regarding your account. We agree not to disclose account information to third parties except when: (1) it is necessary to complete a transaction; (2) the third party seeks to verify the existence or condition of your account in accordance with applicable law; (3) such disclosure complies with the law or a government agency or court order; or (4) you give us written permission.

NOTICES. The following terms apply to notices relating to your Account. **(A) Notice of Amendments.** You agree that the terms and conditions of the Agreement, including without limitation all rates, fees, and charges, may be amended by us from time to time. We will notify you of amendments as required by applicable law. Your continued use of the Account evidences your agreement to any amendment. Notices will be sent to the most recent address shown on our records for your Account. Only one notice will be given in the case of joint account holders. **(B) Account Changes.** Any account holder or person authorized to sign on any account is required to notify us in writing in any account holder or other person authorized to sign on an account dies or is declared incompetent by a court. It is your responsibility to notify us of any change in your address or name. We are required to honor items drawn only on the listed Account name. Further, we are required to attempt to communicate with you only at the most recent address provided to us.

ACCOUNT TERMINATION. You and we agree that either of us may close your Account and terminate this Agreement at any time with or without cause. We will provide written notice to you in advance if we decide to terminate your Account relationship for any reason other than abuse of the account relationship or to prevent a loss. You agree that advance written notice from us will be reasonable if it is mailed to your statement mailing address immediately upon account closure. You may close any of your accounts by notifying us in writing. When an interest bearing account is closed, there may be accrued interest that has not been credited to the account. In that case, we will pay you the interest UNLESS we have told you otherwise. Further, for security reasons, we may require you to close your Account and to open a new account if: there is a change in authorized signers; there has been a forgery or fraud reported or committed involving your Account; you have too many transfers from your Account; or, any other provision of our Agreement with you is violated. After the Account is closed, we have no obligation to accept deposits. In the event that we close your Account, we may mail you a cashier's check for the applicable remaining Account balance. The termination of this Agreement and closing of an account will not release you from any fees or other obligations incurred prior to the date upon which this Agreement is terminated and an account closed, any fees assessed by us in the process of closing an account, or from your responsibility to maintain sufficient funds in an account to cover any outstanding checks or other debit items.

SEVERABILITY. If a court holds any portion of this Agreement to be invalid or unenforceable, the remainder of this Agreement shall not be invalid or unenforceable and will continue in full force and effect. All headings are intended for reference only and are not to be construed as part of the Agreement.

ENFORCEMENT. You are liable to us for any loss, cost or expense we incur resulting from your failure to follow this Agreement. You authorize us to deduct any such loss, costs or expenses from your account without prior notice to you. If we bring a legal action to collect any amount due under or to enforce this Agreement, we shall be entitled, subject to applicable law, to payment of reasonable attorney's fees and costs, including fees on any appeal, bankruptcy proceedings, and any post-judgment collection actions.

GOVERNING LAW. This Agreement shall be governed by and construed in accordance with all applicable federal laws and all applicable substantive laws of the Commonwealth of Massachusetts in which we are located and where you opened your account. In addition, we are subject to certain federal and state regulations and local clearing house rules governing the subject matter of the Agreement. You understand that we must comply with these laws, regulations and rules. You agree that if there is any inconsistency between the terms of the Agreement and any applicable law, regulation or rule, the terms of the Agreement will prevail to the extent any such law, regulation, or rule may be modified by agreement.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person that opens an account. What this means to you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

MISCELLANEOUS PROVISIONS. If you or your Account becomes involved in any legal proceedings, your use of the Account may be restricted. You agree not to use the Account in any illegal activity. We shall be entitled to act upon any legal process served upon us which we reasonably believe to be binding, with no liability to you for doing so. You understand that supervisory personnel may randomly monitor customer service telephone conversations to ensure that you receive accurate, courteous, and fair treatment. If you ask us to follow instructions that we believe might expose us to any claim, liability, or damages, we may refuse to follow your instructions or may require a bond or other protection, including your agreement to indemnify us. You agree to be liable to us, to the extent permitted by law, for any loss, costs, or expenses that we may incur as a result of any dispute or legal proceeding involving your Account. You authorize us to deduct any such loss, costs, or expenses from your Account without prior notice to you or to bill you separately. This obligation includes disputes between you and us involving your Account and situations where we become involved in disputes between you and an authorized signer, a joint owner, or a third party claiming an interest in your Account. It also includes situations where any action taken on your Account by you, an authorized signer, a joint owner, or a third party causes us to seek the advice of an attorney, whether or not we actually become involved in a dispute. Any action by us for reimbursement from you for any costs or expenses may also be made against your estate, heirs and legal representatives, who shall be liable for any claims made against and expenses incurred by us. If a court finds any provision of the Agreement to be invalid or unenforceable, such finding shall not make the rest of the Agreement invalid or unenforceable. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of the Agreement in all other respects shall remain valid and enforceable.