



# CHRISTMAS CLUB ACCOUNT APPLICATION

As a current member of BEE Federal Credit Union (herein, BEEFCU) I hereby apply for a Christmas Club account. I understand that the information listed below is applicable to this Christmas Club account. I also understand that funding for this Christmas Club account will come via a Shares to Shares transfer from my Shares account identified below. I (we) hereby acknowledge that my (our) Primary Shares Account below is the account from which my Christmas Club Account will be funded.

<b>FROM {Debit}: BEEFCU Shares Account</b>	Shares Account #: _____	Name(s) on Primary Shares Account (please print): _____
Shares to Shares transfer monthly	Amount to be transferred monthly to the Christmas Club Account: _____	Your current email address: _____

**\*\*\*IMPORTANT INFORMATION\*\*\***  
Please refer to our Truth-in-Savings Disclosure and please read below information carefully!

**Who is Eligible to establish a Christmas Club Account?**

Only current members of BEEFCU are permitted to establish a Christmas Club Account.

**What type of account is a Christmas Club Account?**

A Christmas Club Account is a "sub-account" of your designated primary shares account. The Christmas Club Account maintains the ownership rights of the designated primary shares account.

**How do I fund my Christmas Club Account?**

By applying for your Christmas Club Account you are hereby authorizing BEEFCU to transfer the amount specified above from your designated Primary Shares Account to your Christmas Club Account on a monthly basis.

**When should I sign up for a Christmas Club Account?**

BEEFCU will accept a Christmas Club Account application any time prior to October 15. The first shares to shares transfer to your Christmas Club Account will occur on the last business day of the month following your application's acceptance by BEEFCU and end on the last business day in September of the following year.

**Is there a Minimum or Maximum amount that I can save (transfer) each month?**

The minimum monthly savings (transfer) amount is \$20.00. The maximum monthly savings (transfer) amount is \$1,000.00.

**What happens if my designated shares account does not have sufficient funds to make the specified monthly transfer amount?**

A \$25.00 fee for insufficient funds will be charged to your designated shares account if your designated shares account does not have sufficient funds to perform the shares to shares transfer as specified above. We will contact you via email to alert you of this situation so you can correct the position for the following months transfer. Once a month's transfer has been missed due to insufficient funds in the designated shares account, it cannot be redone. Your next monthly transfer will occur as normal as long as sufficient funds are available.

**When will funds that I have saved in my Christmas Club Account be made available to me?**

BEEFCU will issue a check and place the check in the mail on the second business day of October of each year for All Christmas Club Accounts. No action is required on your part. Your check will be mailed automatically to the address you have on file with BEEFCU.

**Will my Christmas Club Account earn dividends (interest) and when will it be posted to my account?**

Yes, the Board of Directors sets the dividend (interest) rate for all Christmas Club Accounts at the October Board meeting each year, prior to the commencement of the new savings year which commences the end of October and runs through September the following year. The interest will be earned on an annual basis and posted annually on the first (1<sup>st</sup>) business day in October prior to distribution on the second (2<sup>nd</sup>) business day.

**What if I need to withdraw funds from my Christmas Club account prior to the scheduled annual distribution in October?**

If you need to withdraw any funds from your Christmas Club account prior to the annual distribution date at the end of October, BEEFCU will distribute the balance currently in the account less a \$25 fee. You will not be able to continue the Christmas Club for that year and you must execute a new Christmas Club Account Application for the following year.

**Will my Christmas Club account automatically renew next year, or do I need to complete a new application?**

Your Christmas Club account will automatically renew next year for the same level of savings as the prior year. To stop the renewal of your Christmas Club simply notify BEEFCU in writing (email) prior to September 1 of the year you want to cease your account.

**How can I change the amount of my monthly savings (transfer from my designated shares account)?**

A change in the amount you wish to save is only made at the start of a new savings year. A new Christmas Club Application must be completed.

**IMPORTANT REMINDER:**

It is the responsibility of the member to update their mailing address, phone number and email address with BEEFCU to ensure your Christmas Club Account distribution is mailed to the proper address. Contact BEEFCU if a change is required.

**AUTHORIZED SIGNATURES: (signing below indicates I have read and understand ALL the information provided above)**

PRIMARY ACCOUNT HOLDER - <u>PRINT</u>	PRIMARY ACCOUNT HOLDER- <u>SIGN</u>	DATE
(if applicable) JOINT ACCOUNT HOLDER- <u>PRINT</u>	(if applicable) JOINT ACCOUNT HOLDER- <u>SIGN</u>	DATE

**Please return this completed form to the BEEFCU office, by mail, or simply drop off in the side door mail slot.**

<b>FOR OFFICE USE ONLY:</b>	Christmas Club account number: _____
Date Application Received: _____	Received/Approved By: _____
Entered into Core System By: _____	Date Entered into Core: _____