



Irrevocable Trust Membership



Who is PenFed?

PenFed is a federally insured credit union that serves the financial needs of over 1.1 million members nationally. PenFed is a full service financial institution.

Why choose PenFed?

PenFed pays you with high yields, few or no fees, great rewards, and secure online convenience.

Who can join?

For an Irrevocable Trust (IRT) Membership to be eligible, either all Grantors or all Trustees or all Beneficiaries must be current PenFed members.

How do I join?

Visit **PenFed.org/JoinUs**, call 800-247-5626, or complete the attached form and mail to:

PenFed
Attention: Membership
P.O. Box 70046
Springfield, OR 97475-0103

Please remember to fund your Regular Share (savings) account with a \$5 minimum balance.

Online Banking and Billpay

Save time and money with online banking and billpay. Visit **PenFed.org** for more information.

Mobile Banking

Now you can bank wherever you go. Visit **PenFed.mobi** to download our free smartphone app.

E-Statement Notification

Enjoy the convenience and security of E-statements and avoid paying a paper statement fee.



SIGNATURE CARD TO OPEN A SHARE SAVINGS ACCOUNT IN NAME OF AN IRREVOCABLE LIVING TRUST

(Please note that a separate membership will be established for the IRT)

IRREVOCABLE TRUST INFORMATION

Name of Trust: _____ TIN of Trust: _____

UTD (Date Trust Est.): _____ E-mail address: _____

Mailing address (street/city/state/zip): _____

Day phone: _____ Evening phone: _____

Physical address (street/city/state/zip): _____

☐ So that I may avoid paying a \$1.00 fee for mailed paper statements, please sign me up for FREE e-statement notification. I understand that I will receive an e-mail with further instructions.

ELIGIBILITY

In order for your IRT to be eligible for membership either ALL Grantors or ALL Trustees or ALL beneficiaries of the Trust must be members of PenFed. If they are not, they can establish membership online at PenFed.org or call 1-800-247-5626 to speak with a Member Service Representative.

☐ I/We confirm that either all Grantors or all Trustees or all Beneficiaries have established PenFed membership.

OWNERSHIP OF ACCOUNT (ALL PRIMARY TRUSTEES MUST COMPLETE THIS SECTION)

I/We have read the attached Account Agreements and agree to comply with all its terms and conditions.

► Full legal name: _____ Social Security number: _____ Date of birth: _____

Physical address (street/city/state/zip): _____

Trustee Signature: _____

► Full legal name: _____ Social Security number: _____ Date of birth: _____

Physical address (street/city/state/zip): _____

Trustee Signature: _____

► Full legal name: _____ Social Security number: _____ Date of birth: _____

Physical address (street/city/state/zip): _____

Trustee Signature: _____

► Full legal name: _____ Social Security number: _____ Date of birth: _____

Physical address (street/city/state/zip): _____

Trustee Signature: _____

I hereby make application for membership in the Pentagon Federal Credit Union (PenFed). I have read the attached Membership and Joint Account Agreement and, if accepted, I agree to comply with these terms and any amendments thereto, and to subscribe to at least one share. I authorize Pentagon Federal Credit Union to obtain a credit report to determine my eligibility for this account or other

financial services I may request. Under penalties of perjury, I certify that: 1) the number shown on this form is my correct taxpayer identification number; and **2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am**

no longer subject to backup withholding (cross out this section if you are subject to withholding); 3) I am a U.S. person (including a U.S. resident alien). The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

GRANTOR SIGNATURE: _____ **Date:** _____

Office Use

Date Processed: _____ HOGAN ID: _____

Member Number: _____ Branch Opened: _____

Membership Officer Verification: _____

Type of ID: _____ Expiration Date: _____

Place of Issuance: _____ Date of Issuance: _____

ID Number: _____

MEMBERSHIP AGREEMENT

The words “I”, “me”, “my”, “myself” mean each person signing the membership application/signature card including anyone who has access to the account(s).

1. I understand that this account shall be governed by the Code of Virginia, federal laws, National Credit Union Administration (NCUA) Rules and Regulations and the bylaws and policies and procedures of the Credit Union and any amendments thereto. This account shall be subject to other terms and conditions which are subject to change upon notice to me.
2. I agree that PenFed has the right pursuant to its statutory lien and further, I give my express consent to enable PenFed to charge against any balance in any of my PenFed accounts, including accounts on which I am a joint owner, to include any otherwise statutorily protected funds that may not otherwise be available by legal process, to liquidate any PenFed indebtedness, owed by me or any person who is listed as a joint owner on my accounts with PenFed, including a deceased joint owner. This provision does not include my IRA account or any other account for which this provision is not permitted under Internal Revenue Code. PenFed may take such action without further notice to me or any joint owner. In regard to those funds that have a statutory protection I understand that I may withdraw my express consent for PenFed to apply such funds to pay any such indebtedness by notifying PenFed in writing. If my consent is withdrawn, PenFed may in its sole discretion terminate any and all services that I have with the credit union.
3. I expressly authorize PenFed to procure upon its request from any person, partnership, credit reporting agency, association, firm, or corporation a credit report and for such person to furnish PenFed with said credit report concerning any financial service I may request or obtain from PenFed as well as any subsequent re-evaluation of any such financial service.
4. If I have caused PenFed to incur any loss due to my activities, or if any account at PenFed is maintained by me in a manner that PenFed, in its sole discretion, deems contrary to sound financial practice, I agree that PenFed may terminate all accounts or services which I may receive from PenFed with the exception of my Regular Share account.
5. I understand that if all my shares in PenFed are withdrawn, my membership in PenFed may be terminated. Funds in my accounts will be subject to collection through normal banking channels and PenFed's hold policy.
6. I agree that my share accounts are not transferable except on the records of PenFed.
7. I agree that payment of money in the account on the written instructions of any authorized person excuses PenFed of any further legal obligation regarding the proceeds of the transaction. I agree to indemnify and hold PenFed harmless from any suits or liability, directly or indirectly, resulting from the handling of the account consistent with the written instructions of any authorized person. PenFed may refuse to honor my instruction if it is unclear or the signature appears not to be authentic.
8. Any financial service provided by PenFed may be used for any transaction permitted by law. I agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated in PenFed's discretion. I further agree, should illegal use occur, to waive any right to sue PenFed for such illegal use or any activity directly or indirectly related to it and additionally I agree to indemnify and hold PenFed harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.
9. If any of my accounts, either now or in the future are established as a joint account, PenFed is hereby authorized to recognize any one of the signatures subscribed hereto in the payment of funds or the transaction of any business for this account. The joint owners of this account hereby agree with each other and with said credit union that all sums now paid in on shares, or heretofore or hereafter paid on shares, by any or all of the said joint owners to their credit as such joint owners, with all accumulations thereon, are and shall be owned by them jointly, and be subject to the withdrawal or receipt of any one of them and payment to any one of them or the survivor(s) or the estate(s) of the deceased joint owner(s)—according to the type of joint share account selected, as evidenced by the signatures subscribed hereto—shall be valid and discharge said credit union from any liability for such payment. A joint owner who is a PenFed member may pledge all or part of the shares in a joint account as collateral security for a loan or loans, and PenFed is authorized to charge at any time against this account any indebtedness owing to it by any of the joint owners.



Federally insured by the National Credit Union Administration (NCUA). The information in this brochure is current as of June 2013 and is subject to change. To determine if any changes have occurred since printing, call 800-247-5626. Our address, in accordance with NY Law, is 2930 Eisenhower Avenue, Alexandria, VA 22314.

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