

**Piedmont Hospital Federal Credit Union
1968 Peachtree Rd. NW
Atlanta, GA 30309**

**College Savings Account Agreement
UTMA Custodial Account**

Credit Union Account No. _____ Related Member's Account No. _____

Child's Social Security No _____ - _____ - _____
Child's Name _____ Date of Birth _____
Address _____ City _____ State _____ Zip _____

Qualifications:

The minor must be under the age of 14 to begin participation in this savings plan.

According to the Uniformed Transfers to Minors Act (UTMA) the account must be opened in the member's name as custodian for the minor.

Purpose:

College Education Needs During Actual College Enrollment.

Dividends:

Dividends will be compounded and credited to the account every quarter. The dividend rate is subject to change every dividend period as declared by the credit union board of directors. If the account is closed before the end of a quarter, you will not receive the dividends for that quarter.

Withdrawals:

This account has been established for the express purpose of assisting members to prepare for the future education needs of family members. Withdrawals may be made only under the following conditions:

1. Under the Uniformed Transfers to Minors Act (UTMA) the minor is precluded from making any withdrawals. The custodian may make withdrawals for the stated purpose of the account. If a withdrawal is made for any other purpose, it may be subject to the following penalty:
 - 90 days dividends on the amount withdrawn
2. When the minor reaches the age of 21, the custodian is required by the UTMA to transfer ownership of the account to the minor. The account will then revert to a regular share account earning the regular share account dividend rate.

Name of Custodian _____
Custodian's Signature _____ **Date** _____
Successor Custodian _____