



Change of Ownership Authorization with Limited Consent Application Checklist

Please use the Change of Ownership with Limited Consent form to remove a joint owner without their consent from any or all of your DCU accounts.

To speed the processing of your application, please follow these steps:

1. Complete the application in its entirety and sign it. Incomplete or unsigned forms will delay processing your request.
2. Fax your completed form to 866.874.7820 or mail it to:

Digital Federal Credit Union
Account Services Center
220 Donald Lynch Boulevard, PO Box 9130
Marlborough, MA 01752-9130

What you can expect

1. By Mail: Allow 2 weeks for your request to be processed
2. By Fax: Once your request is received it will be processed within 48 business hours



Digital Federal Credit Union • 220 Donald Lynch Blvd • PO Box 9130 • Marlborough, MA 01752-9130
508.263.6700 • 800.328.8797 • dcu.org • dcu@dcu.org

Change of Ownership Authorization with Limited Consent

(To close Joint Share Account(s) and open Individual Share Account(s) at the request of one owner only. DCU Membership Number will remain the same.)

IMPORTANT

By my completing this form, I understand that, **without exception**, the Personal Identification Number (PIN) for this membership will be changed and, as applicable, the customized PC Branch password for this membership will be changed and my Visa® (Debit) Check Card will be deactivated and a new one(s) issued. Further, I understand that all transactions* coming in against the old checking account will be rejected "Account Closed" UNLESS I have completed the "AUTHORIZATION TO REDIRECT TRANSACTIONS ON CLOSED CHECKING ACCOUNT" below.

Membership # _____ Name of Owner Being Removed _____ Please Print

I am currently listed as the Prime Joint Owner on this account. (If Joint Owner, my own DCU Membership # is: _____)

Please close my Joint DCU Accounts as identified below, and transfer current balances to Individual Account(s) to be listed below into the new account.

ACCOUNTS TO BE CLOSED and Further Action _____

The following accounts under the above referenced membership number are to be closed:

Savings # _____ , # _____ , # _____ , # _____ , Checking # _____ , # _____ , # _____ , Certificate # _____ , # _____

NOTE: I understand this does NOT impact any loans on which I am the Prime or Co-Borrower.

AUTHORIZATION TO REDIRECT TRANSACTIONS ON CLOSED CHECKING ACCOUNT
I hereby authorize DCU to process the following transactions through my 'new' DCU checking accounts. I understand this is a service that will be provided for no more than sixty (60) days and that it is my responsibility to provide the new checking account number to any party submitting automatic payments (ex. direct deposit, Social Security, etc) or withdrawals (ex. Bill Payer payments) to this account if I wish them to continue. **Any transactions submitted against this checking account after sixty (60) days from the day you receive this request, will be rejected "Account Closed":**

ACH Debits and Credits (this includes company payroll, pre-authorized withdrawals, etc). Please list items to be paid (Merchant name/ Dollar amount) _____ / \$ _____ , _____ / \$ _____ , _____ / \$ _____ , _____ / \$ _____ , _____ / \$ _____ , _____ / \$ _____

PC Branch Bill Payer Payments (I must edit the vendor information)

➔ **Checks:**
Honor the following checks drawn against the old checking account, through the new checking account # _____ , # _____ , # _____ , # _____ , # _____ (valid up to 60 days)

NOTE:
Outstanding and previously authorized debit card purchases MUST be honored and will be processed through the new checking account (or the Savings Account(1) if a new checking account is not opened).

OVERDRAFTING TO LINE OF CREDIT*
I hereby request that any overdrafts from my new checking account going forward, overdraw to my existing Line of Credit in accordance with my original note and loan agreement.

If there is a co-borrower on this Line of Credit I understand s/he must also sign below and that without this signature, the new checking account WILL NOT have this overdraft protection feature.

*I understand I must contact a Real Estate Servicing Representative if this is a line of credit secured by real estate and I wish to retain the overdraft protection feature.

SIGNATORY AUTHORIZATION AND AGREEMENT _____

I agree to indemnify you for any payment made on this account(s) by you in good faith and in reliance on the terms and conditions contained in my previous account agreement before you have had a reasonable opportunity to act upon this properly completed request. Further, I hold DCU harmless from any actions taken by any party as a result of my having made this request and you having acted on it.

By signing below, I request the changes listed above and agree that, except as indicated on this form, the information previously provided to you is correct.

Prime Owner's Signature _____ Date _____ Co-Borrower's Signature (if necessary) _____ Date _____

INTERNAL USE ONLY			
New X-Ref _____	Old X-Ref _____	Email to ACH to Clear Chks _____	
Rec: _____ / _____ / _____	Processed By: _____	Called ESC (PIN & Cards) _____	Audited By # _____

