

# Business Application

## Application Checklist

Please review carefully. We WILL NOT open your account without a completed application and **ALL** required documents. **\*See Part 5 before proceeding to determine whether DCU can open an account for your business.**

### If you are a Sole Proprietor

You may apply for a Business Account\* if you are in DCU's field of membership and provide the required documentation:

- Business name must be registered with the appropriate town, county or state
- Account opened under Sole Proprietor's SSN or EIN assigned to the business entity (If using an EIN, we will require a copy of the IRS letter evidencing issuance of the EIN)
- Authorized signatories are allowed (not required to be in our field of membership)
- DCU Debit Card available to Sole Proprietor and Authorized Signatory(ies) (limit of four cards)

#### Required Documentation:

- Completed and signed Application
- Acknowledgement of registered name from city/town or state where registered
- Official letter evidencing assignment of EIN being used on account if not Sole Proprietor's SSN

### If your business is a Partnership, Limited Liability, or Corporation

You may apply for a Business Account\* if you meet the following criteria:

All partners in a partnership, members of a limited liability company, or stockholders/owners of a corporation **MUST** be in DCU's field of membership to open a Business Account. (See **membership eligibility** on this website to see if you qualify.) If not currently a DCU member, required identification must be provided by all business owners being given access to the account.

- Account must be opened under EIN assigned to business entity
- Account name must match exactly that for which EIN has been assigned
- Authorized signatories are allowed (not required to be in our field of membership)
- Beneficial Owners are not required to be in our field of membership

## If your business is a Partnership, Limited Liability, or Corporation (cont.)

- DCU requires one partner, member or officer be listed as a Managing Partner, Managing Member or Executive Officer for the purpose of authorizing changes to the account
- Transactions may be authorized by any ONE individual listed on the account. All business owners listed on the account must provide required identification
- Beneficial Owners, unless they are account owners, will not have access to view or transact on the account
- DCU Debit Card available to business owners named on account and Authorized Signatory(ies) (limit of four cards)

### Required Documentation:

- Completed and signed Application
- Acknowledgment of registered name from state (or city/town if registration is not available at the state level) where registered
- Authority to Obtain Financial Services form (See last page)
- A copy of the IRS letter evidencing issuance of the EIN
- Current identification must be provided for all beneficial owners (clear photocopies are acceptable)
- Certification of Beneficial Owner(s) and Controlling Person of the Legal Entity

## What You Can Expect

Once you mail in your application, please....

- Allow 2-4 weeks for the processing of Business Membership and receipt of membership card information
- Allow 2 weeks to receive your New Member Welcome Kit including Business Account Agreement and a fee schedule
- Allow 2 weeks to receive your DCU PIN (Personal Identification Number). This is a secret number you'll need to use at ATM's, Digital Banking, and Easy Touch Telephone Teller.
- If you're opening a DCU Free Business Checking Account, please also allow 3 weeks for your DCU Visa Check Card.

## Important Information

We are required, by federal law, to obtain, verify, and record information that identifies each business or individual opening a DCU Membership. We will ask for your business legal name, business address, TIN/EIN, and Phone Number. **REQUIRED IDENTIFICATION:** Individuals must provide the following current identification, one of which must include a picture and one of which must reflect the Individual's current residential address as given. If one of these forms of identification includes both, you need only submit that one: • US Driver's License • US Social Security Card • Passport • US Military ID • US Work Visa • Other Government Issued picture ID (2nd ID always required). **REQUIRED IDENTIFICATION** for the Business entity is listed at the beginning of this form under CHECKLIST.

DCU reserves the right to request additional identification.

**Misplace your EIN?** Go to [www.irs.gov](http://www.irs.gov), and search "Misplace Your EIN" or call 800.829.4933.

Account Number: \_\_\_\_\_

(Assigned by DCU)

## Part 1 General Information and Business Type

Check one:

- Sole Proprietor     LLP/LLC     Sole Member LLC     Partnership     Corporation

Name MUST match SSN/EIN being given in Part 8. "Individual Name" should only be completed if Sole Proprietor or Sole Member LLC.

Business Name

Individual Name

Physical Business Address (number, street, and apt or suite number; PO boxes and virtual offices do not apply)

City

State

Zip

Mailing Business Address if different than Physical Address (number, street, and apt or suite no.)

City

State

Zip

Business Phone (no dashes)

State in which Business is Registered

Date Business Registered

Email Address

Web Address

Business Industry– Be Specific (i.e. car dealership, convenience store, restaurant, etc.)

Actual Goods Sold or Service(s) Provided

## Part 2 Account Services (check those for which you are applying)

- Primary Savings Account** (please include no less than \$5 with this application – required to open and maintain Membership)
- Personal Identification Number (PIN)** for Electronic Service usage. (I understand this will be generated and mailed to address provided in Part 1)
- Electronic Accessibility via Online Banking and Easy Touch Telephone Teller**
- I will receive **Electronic Statements for all my accounts, enrollment for which will be sent to the email address above, unless I check here** .
- Free Business Checking\*** Note: This Free Business Checking account will be enrolled in the Business Earn More feature. The Business Earn More feature automatically sweeps out the account balance to interest-bearing FDIC-

\*Upon approval

insured deposit accounts held at participating institutions throughout the country. You still will maintain access to account funds. Please refer to the attached DCU Business Earn More Feature Terms and Conditions for important information and disclosures regarding the Business Earn More feature.

**Opt-Out - Enrollment of the Business Earn More feature on the Free Business Checking will automatically occur unless this box is checked.**

Money Market (\$1,000 minimum to earn dividends)

LTD Savings (\$25,000 minimum to earn dividends. One free withdrawal monthly.)

Debit/ATM Card\* (if checked, a card will automatically be issued in the name of the individual listed in Part 3.

I understand that (up to three) additional cards may be issued each in the name of anyone listed in Part 4. Please order an additional card for:

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

\*Upon approval

### Part 3 Account Manager General Information and Membership Qualification

**DCU requires one individual be named who will have the authority to make changes to the Membership (e.g. change address, email, open account)**

\_\_\_\_\_  
Individual's First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
DCU Member Number (if applicable)

← If already a DCU Member, you need only provide your Member # to the left before proceeding to the next Part.

\_\_\_\_\_  
Residential Address (number, street, and apt or suite no.)

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
/ /

\_\_\_\_\_  
DOB

\_\_\_\_\_  
Gender

\_\_\_\_\_  
SSN

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Eligibility (Family Member #, Sponsor Company, Organization, or Community through which I am joining)

### Part 4a Additional Authorized Partner(s), Member(s), Officer(s) – must be in DCU’s field of membership

For changes to Partners, Members or Officers, this Membership must be closed, and a new Membership opened.

\_\_\_\_\_  
Individual’s First Name Last Name Gender SSN

\_\_\_\_\_  
DCU Member Number (if applicable) ← If already a DCU Member, you need only provide your Member # to the left before proceeding to the next Part.

\_\_\_\_\_  
Residential Address (number, street, and apt or suite no.)

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Phone / / DOB Email

\_\_\_\_\_  
Eligibility (Family Member #, Sponsor Company, Organization, or Community through which I am joining)

#### This individual should have access to:

All Accounts  All Savings Only  All Checking Only  Account #\_\_\_\_\_ Only

(NOTE: Access using the PIN, Online Banking/Mobile App and/or Debit Card cannot be limited to a particular account).

### Part 4b Additional Authorized Signatory(ies)

\_\_\_\_\_  
Individual’s First Name Last Name Gender SSN

\_\_\_\_\_  
DCU Member Number (if applicable) ← If already a DCU Member, you need only provide your Member # to the left before proceeding to the next Part.

\_\_\_\_\_  
Residential Address (number, street, and apt or suite no.)

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Phone / / DOB Email

\_\_\_\_\_  
Eligibility (Family Member #, Sponsor Company, Organization, or Community through which I am joining)

#### This individual should have access to:

All Accounts  All Savings Only  All Checking Only  Account #\_\_\_\_\_ Only

(NOTE: Access using the PIN, Online Banking/Mobile App and/or Debit Card cannot be limited to a particular account).

Individual's First Name Last Name Gender SSN

DCU Member Number (if applicable) ← If already a DCU Member, you need only provide your Member # to the left before proceeding to the next Part.

Residential Address (number, street, and apt or suite no.)

City State Zip

Phone DOB Email

Eligibility (Family Member #, Sponsor Company, Organization, or Community through which I am joining)

This individual should have access to:

☐ All Accounts ☐ All Savings Only ☐ All Checking Only ☐ Account # \_\_\_\_\_ Only

(NOTE: Access using the PIN, Online Banking/Mobile App and/or Debit Card cannot be limited to a particular account).

Part 5 Information Specific to Business Type

Sole Proprietor:

Business name must be registered with the appropriate town, county or state. Account opened under Sole Proprietor's Social Security Number or Tax Identification Number — Authorized signatories do not need to be in the field of membership — Check Card available to Sole Proprietor and Authorized Signatories (limit up to four cards) — If the sole proprietor's SSN is not being used on this account, must also submit proof of Taxpayer Identification Number: Official IRS document with TIN.

Sole Member LLC:

Account opened under Sole Member's Social Security Number or Tax Identification Number — DCU requires the Sole Member to be listed as the Managing Member — Authorized signatories and Beneficial Owners do not need to be in the field of membership — Check Card available to Sole Member and Authorized Signatories (limit up to four cards) — Must complete and sign Certification of Ultimate Beneficial Ownership and Controlling Person of Legal Entity and provide current identification for all beneficial owners (clear photocopies are acceptable) — A change in Beneficial Owner(s) or Controlling Person requires a new Certification of Ultimate Beneficial Ownership and Controlling Person of Legal Entity — If the Sole Member's SSN is not being used on this account, must also submit proof of Taxpayer Identification Number: Official IRS document with TIN.

Partnership, Limited Liability, or Corporation:

Business name must be registered (at the state level – or city/town level if not available at the state level) — Account will be opened under the Tax Identification Number supplied in Part 7 and MUST match business/organization name provided — DCU requires one partner, member, or officer to be listed as the Managing Partner, Managing Member, or Executive Officer — Authorized signatories and Beneficial Owners do not need to be in the field of membership — Check Card issued to Partners and Authorized Signatories (up to four cards) — Only Authorized Signatories can be changed. A change in Partners or Members requires a new Membership. A change in Beneficial Owner(s) or Controlling Person requires a new Certification of Ultimate Beneficial Ownership and Controlling Person of Legal Entity — Must also submit a signed Authorization to Obtain Financial Services, proof of Taxpayer Identification Number: Official IRS document with TIN — Must complete and sign Certification of Ultimate Beneficial Ownership and Controlling Person of Legal Entity and provide current identification for all beneficial owners (clear photocopies are acceptable) — A change in Beneficial Owner(s) or Controlling Person require a new Certification of Ultimate Beneficial Ownership and Controlling Person of Legal Entity.

## DCU DOES NOT CURRENTLY OFFER BUSINESS SERVICES FOR OR RELATED TO THE FOLLOWING

DCU is currently unable to open and support accounts for businesses/entities involved in any of the following due either to the current legal status of the endeavor, available DCU account structures, expected volume, or degree of oversight required of a financial institution maintaining such accounts. By continuing with this application, you are certifying that you do not now **nor will you in the future** participate in activities related to:

- **CANNABIS PLANTS, PRODUCTS, OR ACTIVITIES/MARIJUANA-RELATED BUSINESSES (MRBs)**: As a federal credit union, and due to the degree of oversight required, we are unable at this time to provide banking services to the cannabis industry or any groups or industries specifically or intentionally focused on providing services or products to the cannabis industry. This includes, but is not limited to, any products derived from the cannabis plant, as well as other activities related to the cannabis industry, such as growing, processing, distributing, selling, transporting, or leasing commercial property to a direct service provider, and regardless of the legal status of the business under state law. DCU will not bank businesses that sell CBD Oil products that are derived from cannabis.
- **VIRTUAL CURRENCY**: Using, exchanging, administering, and mining
- **INTERNET GAMBLING**: The Illegal Internet Gambling Act of 2006 prohibits certain transactions related to Internet gambling. DCU does not maintain accounts if any portion of the business income comes from Internet gambling
- **INTEREST ON LAWYER TRUST ACCOUNTS (IOLTAS)**
- **MONEY SERVICES (MSB)**: This includes accounts for Agents acting on behalf of a larger MSB.
- **POLITICAL ACTION COMMITTEES (PACS)**
- **NON-BANK OWNED (PRIVATELY-OWNED) ATM/ATM SERVICES PROVIDER**: This means we are unable to open an account for you if you provide services for an ATM or have an ATM on premises that is not directly owned by a financial institution.
- **THIRD-PARTY PAYMENT PROCESSORS (TPPPS)**

## Part 6 Expected Activity

DCU is required by Federal law to know its members. To do this, we must perform due diligence on business accounts to obtain a reasonable understanding of the type of business and the activities our business members are involved in. You may be required to complete this or a similar questionnaire each year. **All of the following questions require answers.**

### General Information:

1. **What is the business structure of your organization?**
  - Sole Proprietor
  - LLP/LLC
  - Sole Member LLC
  - Partnership
  - Corporation
2. **Are you registered to do business in the state in which the business is physically located?**
  - Yes
  - No
3. **What type of business is this?** Be specific and explain in detail.

(For example: online retailer selling sports memorabilia; retail store selling women's clothing, handbags, and jewelry; IT consulting to provide software development and network services.)

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4. **Will you sell products online?**
  - Yes     If yes, please provide your web address: \_\_\_\_\_

If no direct web address, what method will be used to sell products and what is the seller's name (through eBay, Amazon, etc.)?

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  - No—I will not sell products online.
5. **Which of the following will your account(s) be used for?**
  - General operating funds
  - Payroll
  - Savings
  - Credit card processing
  - Other
6. **Will you be using a DCU safe deposit box?**
  - Yes
  - No



## Declared Behavior:

7. Which of the following types of transactions will you perform?

7a. **Cash Deposits:** Approximately how much cash do you expect to deposit each month?

- |  |  |
|--|--|
| <input type="checkbox"/> No cash deposits    | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

7b. **Cash Withdrawals:** Approximately how much cash do you expect to withdraw each month?

- |  |  |
|--|--|
| <input type="checkbox"/> No cash withdrawals | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

7c. **Will you be using a courier or armored car service to complete your cash transactions?**

- Yes       No

7d. **Incoming Wires:** What is the monthly total that you expect to receive?

- |  |  |
|--|--|
| <input type="checkbox"/> No incoming wires   | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

**Will you receive wire transfers from non-US locations?**

- Yes – from which countries do you expect these wires will be received?

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- No – the organization only expects to receive domestic (US locations) wire transfers.

7e. **Outgoing Wires:** What is the monthly total that you expect to send?

- |  |  |
|--|--|
| <input type="checkbox"/> No outgoing wires   | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

**Will you send outgoing wire transfers to non-US locations?**

Yes – to which countries do you expect these wires will be sent?

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No – the organization only expects to send domestic (US locations) wire transfers.

7f. **Incoming (Non-Wire) Electronic Transfers:** What is the monthly total of incoming electronic transfers that you expect? (Funds coming into an account through ACH transfers, such as recurring payments received from customers.)

- |  |  |
|--|--|
| <input type="checkbox"/> No incoming (non-wire) Electronic Transfers | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000                            | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000                           | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000                           | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000                          | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000                         | <input type="checkbox"/> \$1,000,000+            |

**Will these transfers be received from non-US locations?**

Yes – from which countries do you expect these transfers will be received?

---

No – the organization only expects to receive domestic (US locations) transfers.

7g. **Outgoing (Non-Wire) Electronic Transfers:** What is the monthly total of outgoing electronic transfers that you expect? (Funds leaving an account through ACH transfers, such as regular payments to suppliers or company payroll.)

- |  |  |
|--|--|
| <input type="checkbox"/> No outgoing (non-wire) Electronic Transfers | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000                            | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000                           | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000                           | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000                          | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000                         | <input type="checkbox"/> \$1,000,000+            |

7h. **Check Deposits:** What is the monthly total that you expect to deposit?

- |  |  |
|--|--|
| <input type="checkbox"/> No check deposits   | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

7i. **Will you be depositing checks remotely using mobile/remote deposit capture?** (This is a deposit made by capturing the image of a check and transmitting it electronically to your account at the Credit Union via mobile phone or online banking.)

- Yes       No

7j. **Check Withdrawals:** What is the monthly total that you expect to write in checks?

- |   |  |
|---|--|
| <input type="checkbox"/> No check withdrawals | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000     | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000    | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000    | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000   | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000  | <input type="checkbox"/> \$1,000,000+            |

7k. **Monetary Instrument Purchases:** What is the monthly total that you expect to purchase?

- |   |  |
|---|--|
| <input type="checkbox"/> No Monetary Instrument Purchases | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000                 | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000                | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000                | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000               | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000              | <input type="checkbox"/> \$1,000,000+            |

7l. **ATM Deposits:** What is the monthly total that you expect to deposit at an ATM?

- |  |  |
|--|--|
| <input type="checkbox"/> No ATM Deposits     | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

7m. **ATM Withdrawals:** What is the monthly total that you expect to withdraw at an ATM?

- |  |  |
|--|--|
| <input type="checkbox"/> No ATM Withdrawals  | <input type="checkbox"/> \$20,000 - \$50,000     |
| <input type="checkbox"/> \$0.01 - \$1,000    | <input type="checkbox"/> \$50,000 - \$100,000    |
| <input type="checkbox"/> \$1,000 - \$3,000   | <input type="checkbox"/> \$100,000 - \$200,000   |
| <input type="checkbox"/> \$3,000 - \$5,000   | <input type="checkbox"/> \$200,000 - \$500,000   |
| <input type="checkbox"/> \$5,000 - \$10,000  | <input type="checkbox"/> \$500,000 - \$1,000,000 |
| <input type="checkbox"/> \$10,000 - \$20,000 | <input type="checkbox"/> \$1,000,000+            |

8. **Internet Gambling:** Does any portion of business income come from Internet gambling?

- No Internet Gambling
- Yes – **IMPORTANT:** The Illegal Internet Gambling Act of 2006 prohibits certain transactions related to Internet gambling. As stated on Part 5 above, DCU does not maintain accounts if any portion of the business income comes from Internet gambling.

9. **Marijuana-related Business:** Is this a marijuana-related business?

- No this is not a marijuana-related business.
- Yes - **IMPORTANT:** As a federal credit union, and due to the degree of oversight required, we are unable at this time to provide banking services to the cannabis industry or any groups or industries specifically or intentionally focused on providing services or products to the cannabis industry. This includes, but is not limited to, any products derived from the cannabis plant, as well as other activities related to the cannabis industry, such as growing, processing, distributing, selling, transporting, or leasing commercial property to a direct service provider, and regardless of the legal status of the business under state law. DCU will not bank businesses that sell CBD Oil products that are derived from cannabis.

10. **Professional Service Providers:** Do you act as an intermediary between your clients and the bank, performing services or arranging for services to be performed on your client's behalf? (**Professional service providers include lawyers, accountants, investment brokers, and other third parties that act as financial liaisons for their clients, and who may conduct financial dealings for their clients. For example, an attorney may perform services, or arrange for services to be performed on a client's behalf, such as settlement or real estate transactions, asset transfers, management of client monies, investment services, and trust arrangements.**)

- No, the organization is not a Professional Service Provider.
- Yes – the organization is a Professional Service Provider, providing the following services:
- |  |   |
|--|---|
| <input type="checkbox"/> Accounting          | <input type="checkbox"/> Medical          |
| <input type="checkbox"/> Funds management    | <input type="checkbox"/> Notary           |
| <input type="checkbox"/> Insurance           | <input type="checkbox"/> Real estate      |
| <input type="checkbox"/> Investment advisory | <input type="checkbox"/> Tax preparation  |
| <input type="checkbox"/> Legal               | <input type="checkbox"/> Trust management |

If yes, will other professionals be using this account?

- Yes  No

11. **Embassy, Foreign Consulate Or Foreign Mission:** Is the organization an embassy, foreign consulate or foreign mission?
- No – the organization is not an embassy, foreign consulate or foreign mission.
  - Yes – What is the home country of the embassy, foreign consulate or foreign mission?
12. **Nonbank Financial Institutions (Excluding MSB):** Are any of the following services a core function of your business? (Meaning you provide any of these services to your customer base.)
- Casinos, card clubs or gaming establishments (with annual revenues greater than one million dollars)
  - Securities, futures commissions or commodity trading - A broker or dealer registered with the Securities and Exchange Commission, or a futures commission merchant, commodity trading advisor, or commodity pool operator registered, or required to register, under the Commodity Exchange Act.
  - Insurance
  - Loan/Finance
  - Credit cards system operation (This does not mean you accept credit cards for payment from your customers. This means you are a third-party processor for credit card payments.)
  - Precious metals, stones, or jewels (with purchase or sales of more than \$50,000 per year)
  - Pawn Broker
  - Travel agency
  - Telegraph company
  - Vehicle sales (automobiles, airlines, boats)
  - Real estate closing and settlement
  - U.S. Postal Service
  - Federal, state or local government agency carrying out a duty or power of a business described above
  - None of the above
13. **Money services business (MSB):** Does your business involve any of the following?
- No, the organization does not perform any of the above MSB functions.
  - Foreign currency exchange in amounts greater than \$1,000 for any one person in any one day
  - Cash checks in amounts greater than \$1,000 for any one person in one day. **(This does not include accepting a check for payment from your customer. This is accepting a check and handing that same amount back to the customer in cash or allowing a customer to write a check for greater than the purchase amount and handing the difference back to the customer in cash.)**
  - Issue or sell money orders in amounts greater than \$1,000 to any one person in one day
  - Administer or exchange virtual currency
  - Non-network-branded card sales that exceed \$2,000 maximum value per device on any given day
  - Network-branded card sales that exceed \$1,000 maximum per device on any given day

**IMPORTANT** If you answered yes to any of the above, your business is considered a Money Services Business. As stated on our current business account application, DCU does not maintain accounts for Money Services Businesses as we are unable to provide the degree of oversight required of a financial institution maintaining these accounts.

14. **Nongovernmental organizations or charities:** Do you depend, in whole or in part, on charitable donations and voluntary services for support?

No, the organization does not depend, in whole or in part, on charitable donations and voluntary services for support.

**Yes**

In what country is your organization chartered?

---

Do you have donors or volunteers from non-US countries?

No donors or volunteers from non-US countries.

Yes, in what counties are your donors or volunteers located?

15. **Bulk Shipments Of Currency:** Does your company offer courier or armored car services to ship currency on your customer's behalf?

Yes       No

16. **Third-Party Payment Processors: Will you be processing transactions that benefit a third-party? (Non-bank or third-party payment processors are bank customers that provide payment-processing services to merchants and other business entities.)**

Not a Third-Party Payment Processor.

Yes – **IMPORTANT:** As stated on our current business account application, DCU does not maintain accounts for Third-Party Payment Processors.

17. **Privately-Owned ATM:** Is there a non-bank (privately-owned) ATM in your place of business?

No, the organization does not have any Privately-Owned ATMs.

Yes – **IMPORTANT:** As stated on our current business account application, DCU does not maintain accounts for Privately-Owned ATMs. DCU is unable to maintain the degree of oversight required of a financial institution maintaining accounts for privately (non-bank) owned ATM Service Providers. This means we are unable to open an account for you if you have an ATM on premises that is not directly owned by a financial institution.

## Part 7 Certification of Beneficial Owner(s) and Controlling Person of Legal Entity Members

### What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entities maintaining accounts. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

### Who must complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities. For the purposes of this form, a **legal entity includes** a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity does not include** sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

### What information do I have to provide?

This form requires you to provide the name, address, date of birth, and Social Security number (or passport number or other similar information, in the case of non-US persons), as well as **a copy of a photo ID for the following individuals:**

#### **PART B: Beneficial Owners:**

Up to four individuals

Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**

#### **PART C: Controlling Person:**

An individual with significant responsibility for managing the legal entity (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

Please note that the individuals identified on the attached form will not have access to the **DCU Membership** unless they have been specifically added as account owners or authorized signatories.

**Important:** If another legal entity owns 25% or more of the legal entity for whom this DCU Membership is open, please complete the **Beneficial Owner(s) and Controlling Person of a Legal Entity form** (attached) and the **Beneficial Owner(s) and Controlling Person of a Legal Entity – Addendum** (Please see a DCU Representative for the addendum).

**The individual completing this application agrees to notify DCU immediately if there is a change in the beneficial owner(s) or controlling person identified below.**

# Certification of Beneficial Owner(s) and Controlling Person of Legal Entity (Business)



DCU Member #

Legal Entity (Business) Name

Check the box below to identify the type of **legal entity**:

- Sole Proprietorship (DO NOT COMPLETE THIS CERTIFICATION: A sole proprietorship has no separate existence from its owner and is not considered a **legal entity** for these purposes).
- Sole Member LLC
- LLP/LLC
- Partnership
- Corporation

## Instructions:

1. Always complete Parts A, C and D of this form
2. Complete Part B identifying any owner of 25% OR MORE of the legal entity\*
3. The same person may be listed in each Part of this form
4. All fields must be **fully** completed, even if the information was previously provided elsewhere on this Application

\*If the legal entity is a Non-Profit Company, check this box  (Part B is therefore not applicable)

## Part A Business Account Member

Legal Name of Business Entity

Business' Physical Street Address, City, State, Zip Code

Name of the Natural Person Completing this Form

Title of the Natural Person who is completing this form

## Part B Beneficial Owners

Complete the following information for **each** individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the legal entity listed in Part A.

**Note: If no individual or legal entity meets this definition of beneficial owner, check this box  to specify "Not Applicable" and skip to Part C.**

### Does a separate legal entity own 25% or more of the legal entity listed in Part A?

- No**, a separate legal entity does not own 25% or more of the legal entity listed in Part A.
- Yes**. If YES, a Beneficial Owner(s) and Controlling Person of a Legal Entity – Addendum must be completed. See a DCU Representative for the addendum. The membership will not be opened until this addendum is completed.



### Individual Beneficial Owner #1:

Full Name		Physical Street Address, City, State, Zip Code	
/ /			
Date of Birth	SSN	ID Type	ID Number
/ /	/ /		
ID Date of Issuance	ID Expiration Date	ID State (or Country) of Issuance	Percent of Ownership

### Individual Beneficial Owner #2:

Full Name		Physical Street Address, City, State, Zip Code	
/ /			
Date of Birth	SSN	ID Type	ID Number
/ /	/ /		
ID Date of Issuance	ID Expiration Date	ID State (or Country) of Issuance	Percent of Ownership

### Individual Beneficial Owner #3:

Full Name		Physical Street Address, City, State, Zip Code	
/ /			
Date of Birth	SSN	ID Type	ID Number
/ /	/ /		
ID Date of Issuance	ID Expiration Date	ID State (or Country) of Issuance	Percent of Ownership

### Individual Beneficial Owner #4:

Full Name		Physical Street Address, City, State, Zip Code	
/ /			
Date of Birth	SSN	ID Type	ID Number
/ /	/ /		
ID Date of Issuance	ID Expiration Date	ID State (or Country) of Issuance	Percent of Ownership

## Part C Controlling Person

Complete the following information for **one** individual with significant responsibility for managing the above listed business, i.e., Executive officer (CEO, CFO and COO), senior manager, director, controller or any other individual who regularly performs similar functions. **If applicable, an individual listed above as a Beneficial Owner may also be listed in this Part.**

Full Name		Physical Street Address, City, State, Zip Code	
/	/		
Date of Birth	SSN	ID Type	ID Number
/	/		
ID Date of Issuance	ID Expiration Date	ID State (or Country) of Issuance	

## Part D Certification

I, \_\_\_\_\_ (name of the natural person completing this form) hereby certify, to the best of my knowledge, that the information provided above is complete and correct.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## Part 8 Certification and Agreements

**Taxpayer Identification Number (TIN)** - Enter your TIN in the box below. For individuals, this is your social security number (SSN). For most entities this is the EIN assigned to the business. *See the chart in the TIS Disclosure for guidelines on what number to enter. **Misplace your EIN?*** Go to [www.IRS.gov](http://www.IRS.gov), and search "Misplace Your EIN" or call 800.829.4933.

_____ <b>Employer Identification Number (EIN)</b>	or	_____ <b>Social Security Number (SSN)</b>
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**Certification** – Under penalties of perjury, I certify that: (1) The information on this form is true, correct, and complete and if proven otherwise you may demand payment in full on any debt I have outstanding with you or revoke any services I use, and (2) The number shown on this form is my correct taxpayer identification number, and (3)\* I am not subject to backup withholding because: (a) I am exempt from backup withholding and have completed and delivered to you the appropriate exemption form, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (d) I am a U.S. person (including a U.S. resident alien).

\*I agree to check below if I have been notified by the IRS that I am subject to backup withholding because I have failed to report all interest and dividends on my tax return, **The IRS does not require me to consent to any of the provisions of this document other than the certification required to avoid backup withholding.**

- No, I have not been notified** by the IRS that I am subject to backup withholding
- Yes, I have been notified** by the IRS that I am subject to backup withholding

**Agreements:** All those of us who must be in your field of membership (See CHECKLIST on Page 1) certify that we are within the field of membership, whether by way of employment, organizational or associational affiliation, or an immediate family relationship as defined in your Business Account Agreement. Signing below and/or use of the PIN issued for this membership constitutes an agreement to conform to the terms and conditions of the Business Account Agreement and the Schedule of Fees and Service Charges each of which is incorporated by this reference, whether applicable to products and services being requested now or in the future (Telephone Teller and Online Banking will be immediately accessible). A copy of any of these disclosures can be obtained online at [dcu.org](http://dcu.org), at any branch office, or through your Information Center. These disclosures (as applicable) will be mailed to the address on record once the membership has been opened.



**To Applicant:** DCU requires the authorization of either all business owners or of the duly elected secretary authorized to act on their behalf in order to process this Application for Membership. Please use this form if you do not have an existing resolution to provide.

Note: Not applicable to Sole Proprietorship

## Banking Resolution

### (Authorization to Obtain Financial Services)

WHEREAS, \_\_\_\_\_ wishes to obtain financial services from  
(Business Entity)

Digital Federal Credit Union (DCU) it hereby grants both signing authority and the authority to conduct

business to \_\_\_\_\_,  
(Individual Granted Authority)

who may:

apply for and obtain, on behalf of and in the name of the business entity, an account at DCU which may include but is not limited to access to routine banking services, savings products, checking products, wire transfer services, electronic banking, automated clearing house activity, and Debit Card access;

FURTHER it is resolved that this individual is authorized to act individually or in concert with others on behalf of the business for the purposes of providing the information required by the financial institution to open the account such as business name, EIN, address, officers, etc.; naming others who will have access to the account; and authorizing transactions of any kind to or from this account, provided appropriate identification is obtained.

It will be the responsibility of the business owners, each of whom has signed below (or on whose behalf the duly elected and qualified Secretary has signed below) to ensure activity on the account is monitored, with the understanding that unless named on the business account, they will not have access to account information directly from the financial institution.

Sign in **either** Part I or II below,

I. Signature of all Business Owners:

---

Printed Name

---

Title

---

Signature

---

Date

---

Printed Name

---

Title

---

Signature

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Date

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Printed Name

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Title

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Signature

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Date

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Printed Name

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Title

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Signature

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Date

II. Signature of Secretary:

---

Printed Name

---

Title

---

Signature

---

Date



**DCU Business Earn More Feature**

**RECEIVING FINANCIAL INSTITUTION ALLOCATION SUMMARY**

Effective: 01/28/2021

**TARGET BALANCE:** \$ 0.00

**MAXIMUM DEPOSIT AMOUNT:** \$ 2,500,000.00

**RECEIVING FINANCIAL INSTITUTION(S) ALLOCATION:** To review the Receiving Financial Institutions at which your Program Deposits are held, go to [www.dcu.org/freebusinesschecking](http://www.dcu.org/freebusinesschecking)

# DCU Business Earn More Feature Rate Sheet

INTEREST RATE (DIVIDEND RATE)	ANNUAL PERCENTAGE YIELD (APY)
0.50%	0.50%

This Receiving Financial Institution Allocation Summary and DCU Business Earn More Feature Rate Sheet is incorporated into the DCU Business Earn More Feature Terms and Conditions. Review the DCU Business Earn More Feature Terms and Conditions for important information regarding the Program.

# DCU Business Earn More Feature

## Terms and Conditions

Effective: 01/28/2021

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# Contact Us

If you have questions regarding the Program, you may contact DCU using any of the methods below.

### Call our Information Center at:

800.328.8797

Hours of operation:

Weekdays from 8:00am to 9:00pm and  
Saturdays from 9:00am to 3:00pm

Our Information Center is not staffed on  
Sundays or holidays observed by DCU

### Write to us at:

Digital Federal Credit Union  
220 Donald Lynch Boulevard  
P.O. Box 9130  
Marlborough, Massachusetts 01752-  
9130  
Attention: New Accounts Department

### Email us:

dcu@dcu.org or log in to Online Banking and  
use the "Secure Email" link under "Contact Us"

**Note:** Email sent through the "Email DCU" link in  
our Online Banking will be encrypted to protect your  
personal information. Messages sent through the  
Email/Feedback Contact Form on our public web  
page are not encrypted, so you should not send  
account numbers or other personal information  
through that form.



# DCU Business Earn More Feature

## Terms and Conditions

Effective: 01/28/2021

### I. Introduction

- 1. DDM Program.** The DCU Business Earn More (DDM<sup>SM</sup> Program with IDEA Allocation<sup>SM</sup>) feature ("Program") is offered by Digital Federal Credit Union ("DCU", "we", "us", and "our") as an option to sweep an amount of your cash balances held in your DCU business share draft (checking) account ("DCU Account") that exceeds the target balance ("Target Balance"), and up to the maximum Program deposit amount ("Maximum Insured Deposit Amount"), each as stated on the DCU Business Earn More Feature Rate Sheet, incorporated herein by this reference and as amended from time to time, into accounts at FDIC member financial institutions. In the terms and conditions set forth herein ("Terms and Conditions"), the words "you" and "your" mean, individually and collectively, member business and each Authorized Signatory (as this term is defined in the DCU Business Account Agreement). You agree to be enrolled into the Program and be bound by these Terms and Conditions effective as of the date you are enrolled into the Program. Your funds will be deposited in money market deposit accounts ("MMDAs") and demand deposit accounts ("DDAs"; MMDAs together with DDAs, "Program Deposit Accounts") with those receiving financial institutions ("Receiving Financial Institutions" or "financial institutions", and your funds in these financial institutions are hereinafter referred to as "Program Deposits"), subject to the limitations described herein. By enrolling into the Program, you appoint DCU as your authorized agent pursuant to the Terms and Conditions set forth herein. Stable Custody Group II LLC ("Stable") operates the Program as an administrator. Unless terminated by DCU, your authorization and agency appointment of DCU shall remain in effect until termination in accordance with these Terms and Conditions, and DCU has been afforded a reasonable opportunity to act on such termination. **YOU UNDERSTAND THAT BY ENROLLING IN THE PROGRAM, YOU ARE INSTRUCTING DCU TO DIRECT THE AMOUNT OF YOUR FUNDS IN THE DCU ACCOUNT THAT EXCEEDS THE TARGET BALANCE TO THE PROGRAM DEPOSIT ACCOUNTS AT THE RECEIVING FINANCIAL INSTITUTIONS. YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED AND CAREFULLY READ THESE TERMS AND CONDITIONS IN CONNECTION WITH CHOOSING TO ENROLL IN THE PROGRAM. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT DCU.**
- 2. Insurance Eligibility.** While your funds are in the DCU Account, your funds are eligible for NCUA insurance coverage and are not eligible for FDIC insurance coverage. After your funds are swept into the Program Deposit Accounts and thereby become Program Deposits, such Program Deposits become eligible for FDIC insurance coverage and are not eligible for NCUA insurance coverage. **IMPORTANT:** your Program Deposits will be eligible for FDIC insurance coverage **up to the amount of the Maximum Insured Deposit Amount.** All Program Deposits in excess of the Maximum Insured Deposit Amount will not be eligible for FDIC insurance coverage.
- 3. "Business Day".** For the purposes of these Terms and Conditions, "Business Day" means any day, except Saturday, Sunday, and federal holidays.
- 4. Risks of the Program.**

  - a. During the Business Day when your Program Deposits are transferred and being deposited into the Program, your funds will be held for a limited amount of time intraday at one Receiving Financial Institution ("Intermediary Receiving Financial Institution") prior to being allocated and distributed among other Receiving Financial Institutions. While your funds are held intraday at the Intermediary Receiving Financial Institution, to the extent your funds exceed the current SMDIA (as defined in these Terms and Conditions), such funds may be uninsured. Once distributed from the Intermediary Receiving Financial Institution to the Receiving Financial Institutions, the funds will be insured **up to the amount of the Maximum Insured Deposit Amount.** Stable has adopted procedures and controls to ensure the movement of funds in a timely manner each day and expects that your funds will be sent by the Intermediary Receiving Financial Institution to the other Receiving Financial Institutions by the close of business each day. However, in the event of a failure of wire transfer systems or communication facilities or other causes beyond Stable's control, resulting in your funds not being sent from the Intermediary Receiving Financial Institution to the other Receiving Financial Institutions in a timely manner and remaining at the Intermediary Receiving Financial Institution, your funds could, to the extent they exceed the current SMDIA, be uninsured until the next Business Day.
  - b. To the extent that DCU is not able to implement your request to exclude a particular Receiving Financial Institution at which you have existing balances, there is a risk that all or a portion of your funds allocated to such Receiving Financial Institution by the Program will not be FDIC insured.
  - c. In the event of a failure of a Receiving Financial Institution, there may be a time period during which you may not be able to access your money. If you have money at a Receiving Financial Institution outside the Program, this will negatively impact the availability of FDIC insurance for the total amount of your funds held within and outside the Program. If your deposits in a

Receiving Financial Institution exceed the then current SMDIA of such financial institution, the excess funds are not covered by the FDIC deposit insurance.

- d. Where your funds are held in MMDAs, the return of your funds may be delayed. Receiving Financial Institutions are permitted to, but rarely do, impose a delay of up to seven days on any withdrawal request from an MMDA. See 12 C.F.R. § 204.2(d)(1).

## II. Program Terms

- 1. Account Eligibility.** In order to obtain FDIC insurance in the Program, you must provide proper tax identification information to DCU.
- 2. Relationship with Stable.** Stable is acting as DCU's agent, and DCU is acting as your agent in establishing and maintaining deposit accounts at Receiving Financial Institutions. The allocation process administered by Stable determines into which Receiving Financial Institution(s) your money will be deposited to achieve up to the maximum amount of FDIC insurance available to you through the Program, which shall not exceed the Maximum Insured Deposit Amount. See Section II(9), Allocations to Receiving Financial Institutions.
- 3. Information about Stable.** Stable is a Delaware limited liability company. Stable is not a credit union, bank, broker-dealer, or investment adviser. None of the Receiving Financial Institutions is an affiliate of Stable.
- 4. Sweep Process, Deposits, and FDIC Insurance.**
  - a. Your funds intended for deposit into the Program must be placed through a DCU Account and cannot be placed directly by you with Stable or any of the Receiving Financial Institutions. Only one of your DCU Accounts is eligible for the Program at a time.
  - b. You promise that your funds in the DCU Account shall be irreversible and not subject to any lien, adverse claim, or encumbrance.
  - c. Except as otherwise provided in these Terms and Conditions, DCU will sweep any amount of funds in the DCU Account that exceeds the Target Balance into the Program on the next Business Day after the Business Day on which such amount of funds exceeds the Target Balance. If the funds swept from your DCU Account into the Program cause your Program Deposits to exceed the Maximum Insured Deposit Amount, then such excess funds will not be eligible for FDIC insurance coverage. Such excess funds will be allocated among the Receiving Financial Institutions in the same manner as your other funds, See Section II(9), Allocations to Receiving Financial Institutions. Funds are swept from your DCU Account into the Program once each Business Day and the amount of funds subject to the sweep is calculated using the balance at the end of the prior Business Day. **IMPORTANT:** If at any time your Program Deposits exceed the Maximum Insured Deposit Amount, at its sole discretion, DCU may, but is not required to, move your Program Deposits in excess of the Maximum Insured Deposit Amount into a DCU account or terminate your participation in the Program.
  - d. When you are enrolled into the Program, DCU will initiate the sweep process on the first Business Day following the Business Day on which you are enrolled in the Program.
  - e. Your Program Deposits will be allocated to one or more omnibus Program Deposit Accounts maintained at the Receiving Financial Institutions held in the name of "Stable Custody Group II LLC, as Agent, for the Exclusive Benefit of its DDM Participating Institution, as Agent, for the Exclusive Benefit of its DDM Customers, Acting for Themselves and/or Acting in a Fiduciary Capacity for Others." See Section II(9), Allocations to Receiving Financial Institutions. FDIC insurance coverage is available up to its standard maximum deposit insurance amount, which is \$250,000 per legal category of account ownership at each financial institution ("SMDIA"). Your Program Deposits are placed into accounts at the Receiving Financial Institutions to provide you with up to \$250,000 of FDIC insurance coverage per Receiving Financial Institution, subject to certain exceptions described in these Terms and Conditions. The \$250,000 limit (i.e., the SMDIA) includes your principal and accrued interest, when aggregated with all other deposits held by you directly, or through others, in the same recognized legal category of ownership at the same Receiving Financial Institution. FDIC deposit insurance protects you against the loss of your insured deposits in the event a Receiving Financial Institution fails. FDIC deposit insurance is backed by the full faith and credit of the United States. Your Program Deposits will not be insured by the National Credit Union Administration.
  - f. Because DCU, the Receiving Financial Institutions, and Stable are unaware whether you have any money on deposit outside of the Program in a Receiving Financial Institution, that money will not be taken into account when your funds in the Program are allocated to a particular Receiving Financial Institution. Therefore, you are responsible for monitoring the list of Receiving Financial Institutions that hold your deposits. While Stable will cooperate with DCU to select appropriate Receiving Financial Institutions, once funds of Members are allocated, Stable will not be able to modify the selection of Receiving Financial Institutions due to the needs of any particular Member without making the same change for all Members. For this reason, DCU will not be able to implement any request to exclude a particular Receiving Financial Institution. See Section I(4), Risks of

the Program. For example, if the then current SMDIA is \$250,000 and you have a non-Program deposit account at Financial Institution A of \$200,000 and you also have \$60,000 in the Program Deposits account at the same Financial Institution in the same legal category of ownership, only \$250,000 of your \$260,000 is insured by the FDIC.

- g. In the event that a Receiving Financial Institution that holds your Program Deposits fails, payments of principal plus unpaid and accrued interest up to the then-current SMDIA per legal category of account ownership will be made to you. Although the FDIC normally makes these payments within a few days of taking possession of a financial institution as receiver, there is no specific time period during which the FDIC must make insurance payments available. Furthermore, you may be required to provide certain documentation to the FDIC before insurance payments are made.
- h. Your account ownership will be evidenced by an entry on records maintained by DCU for each of the Receiving Financial Institutions at which your funds are on deposit. You will not be issued any evidence of ownership of a Program Deposit Account, such as a passbook or certificate. AT ANY TIME, YOU MAY CONTACT DCU TO OBTAIN A LIST OF RECEIVING FINANCIAL INSTITUTIONS THAT HOLD YOUR FUNDS.

## **5. FDIC Deposit Insurance for FDIC-Recognized Categories of Account Ownership; Multi-Tiered Fiduciary Relationships.**

- a. To ensure that your Program Deposits are protected by FDIC insurance to the fullest extent possible under the Program, you should understand how FDIC insurance applies to each FDIC-recognized category of account ownership. In general, the FDIC-recognized categories of account ownership include single ownership accounts; accounts held by an agent, escrow agent, nominee, guardian, custodian, or conservator; annuity contract accounts; certain joint ownership accounts; certain irrevocable trust accounts; accounts of a corporation, partnership, or unincorporated association; accounts held by a depository institution as the trustee of an irrevocable trust; certain irrevocable trust accounts; certain retirement and other employee benefit plan accounts; and certain accounts held by government depositors. The rules that govern these categories of account ownership are very detailed and very complex, and there are many nuances and exceptions. Complete information can be found at the FDIC's regulations set forth at 12 C.F.R. Part 330.
- b. The FDIC's regulations impose special requirements for obtaining pass-through FDIC insurance coverage, up to the SMDIA (currently \$250,000 for each FDIC-recognized category of account ownership), for multiple levels of fiduciary relationships. In these situations, in order for FDIC insurance coverage to pass through to the true beneficial owners of the funds, it is necessary (i) to expressly indicate, on the records of the insured depository institution that there are multiple levels of fiduciary relationships, (ii) to disclose the existence of additional levels of fiduciary relationships in records, maintained in good faith and in the regular course of business, by parties at subsequent levels, and (iii) to disclose, at each of the level(s), the name(s) and the interest(s) of the person(s) on whose behalf the party at the level is acting. No person or entity in the chain of parties will be permitted to claim that they are acting in a fiduciary capacity for others unless the possible existence of such a relationship is revealed at some previous level in the chain. If your funds in your DCU Account are beneficially owned through multiple levels of fiduciary relationships, you must take steps to comply with these special requirements.
- c. For questions about FDIC insurance coverage, you may call the FDIC at 877-275-3342 or visit the FDIC's web site at [www.fdic.gov](http://www.fdic.gov). You also may wish to utilize "EDIE The Estimator," the FDIC's electronic insurance calculation program, which is found at <https://www.fdic.gov/edie/index.html>. Other information regarding FDIC insurance coverage may be found at the "Deposit Insurance" section of the FDIC's web site.

## **6. Withdrawals.**

- a. Withdrawals from your Program Deposits are made through your DCU Account and cannot be made directly by you through Stable or any of the Receiving Financial Institutions. Checks, ACH payments, debit cards, ATM withdrawals, direct deposits, credits and other transactions and items for your DCU Account are processed through your DCU Account rather than through the Program Deposit Accounts. If your withdrawals from your DCU Account reduce the balance in your DCU Account below the Target Balance at the end of a Business Day, an amount of your Program Deposits sufficient to cover such amount will be automatically withdrawn from the Program Deposit Accounts and deposited into your DCU Account to satisfy such DCU Account withdrawals. Funds from the Program Deposits will generally be available to you on the same day you make the withdrawal request. In the event that DCU does not receive enough funds to cover your entire withdrawal request (if, for example, Receiving Financial Institutions fail to send funds as instructed by Stable or Receiving Financial Institutions are closed due to holidays or other events), the funding of all or a portion of your withdrawal requests could be delayed.
- b. You agree that DCU may cause your Program Deposits to be withdrawn from the Receiving Financial Institutions at any time in any amount: (a) as required or authorized under your other agreements with DCU; (b) to satisfy the requirements of any applicable law, rule, or regulation applicable to you, your funds, or any account (including without limitation the Program Deposit(s)); (c) to satisfy any overdraft or other liability owed to DCU under these Terms and Conditions or your other agreements with DCU; or (d) as otherwise authorized by applicable law, rule, or regulation applicable to DCU. DCU may set-off and charge against your DCU Account or Program Deposit(s), any liability, obligation, or indebtedness that you owe to DCU, including without limitation any line of credit, loan, or other extension of credit made by DCU to you and the amount of any fees and charges owed by you to DCU. DCU may, but is not obligated to, satisfy any transfer using funds of DCU

or otherwise to extend or grant credit (including intra-day credit) to accomplish any transfer request or order related to the Program.

## **7. Ability to Exclude Receiving Financial Institutions.**

- a. At any time, you can contact DCU to obtain the most recent list of Receiving Financial Institutions. While Stable will cooperate with DCU to select appropriate Receiving Financial Institutions, once funds of Members are allocated, Stable will not be able to modify the selection of Receiving Financial Institutions due to the needs of any particular Member without making such change for all Members.
- b. You can obtain publicly available financial information concerning any of the Receiving Financial Institutions at <http://www.ffc.gov/nicpubweb/nicweb/nichome.aspx> or by contacting the FDIC Public Information Center by mail at 3501 North Fairfax Drive, Room E-1005, Arlington, VA 22226 or by phone at 877-ASK-FDIC (877-275-3342). Neither Stable nor DCU is responsible for any insured or uninsured portion of any deposits at any Receiving Financial Institution or guarantees the financial condition of any Receiving Financial Institution or the accuracy of any publicly available financial information concerning a Receiving Financial Institution.

**8. Your Responsibility to Monitor Your Deposit or Investment Options.** Neither Stable nor DCU has any obligation to monitor your account or make recommendations about, or changes to, the Program that might be beneficial to you. As returns on the Program Deposits, your personal financial circumstances and other factors change, it may be in your financial interest to change your deposit instructions. You may determine what options are available and the current rates and returns thereon at any time by contacting DCU.

## **9. Allocations to Receiving Financial Institutions.**

- a. Stable establishes an omnibus Program Deposit Account on behalf of DCU and other sending institutions. You authorize DCU to act as your agent and DCU authorizes Stable to act as its agent at each Receiving Financial Institution holding your funds. The Program Deposit Account constitutes a direct obligation of the Receiving Financial Institution and is not directly or indirectly an obligation of Stable or DCU. In the event a Receiving Financial Institution rejects additional deposits, withdraws entirely, or is terminated from participation, then you authorize and direct DCU and Stable, as an agent of DCU, to move your deposits to another Receiving Financial Institution.
- b. A list of the current Receiving Financial Institutions is available on the website indicated on the Receiving Financial Institution Allocation Summary or by contacting us in any of the ways listed under "Contact Us". Each Receiving Financial Institution has a target level of deposits that it wishes to accept through the Program. Stable may include additional Receiving Financial Institutions to expand the capacity available to underlying customers of the Sending Institutions, including DCU. Receiving Financial Institutions may decide to no longer participate in the Program, or may be removed by Stable for no longer satisfying Program requirements; e.g., no longer "well-capitalized" as defined by the FDIC. You cannot specify an amount of funds to be allocated to specific Receiving Financial Institutions.
- c. The IDEA feature, or Insured Deposit Equal Allocation feature, allows DCU the ability to provide its Members, including you, with access to the Program without having to disclose any personally identifiable information to Stable. As a result, Stable maintains in its records only an omnibus account titled "DCU for the exclusive benefit of its Members, acting for themselves and/or acting on a fiduciary capacity for others". The omnibus balance is allocated among the Receiving Financial Institutions up to the maximum FDIC insurance coverage at each Receiving Financial Institution. Your Program Deposits will be allocated to each selected Receiving Financial Institution in the same proportion that the total omnibus balance is allocated to each Receiving Financial Institution.

## **10. Interest.**

- a. We may refer to "interest" and "interest rate" as "dividend" and "dividend rate", respectively, in these Terms and Conditions, the DCU Business Earn More Feature Rate Sheet, and related documents.
- b. The interest rate and annual percentage yield are set forth on the DCU Business Earn More Feature Rate Sheet which is posted on DCU's website, incorporated herein, and may be amended by DCU from time to time by posting on DCU's website and providing any other notice, as permitted and/or required by applicable law. Your interest rate and annual percentage yield may change.
- c. At our discretion, DCU may change the interest rate payable through the Program. DCU may change the interest rate payable through the Program at any time. We will notify you of such change by posting an updated DCU Business Earn More Feature Rate Sheet to DCU's website and providing any other notice, as permitted and/or required by applicable law. The interest paid to you is paid by the Receiving Financial Institutions. There are no limitations on the amount by which the interest rate may change. There is generally no minimum period that your money must remain on deposit, and there is no penalty for withdrawal of your entire balance, or any part thereof, at any time. If your DCU Account is closed or your participation in the Program is terminated before

interest is credited, you will not receive the accrued interest. Interest is compounded and credited monthly. The daily balance method shall be used to determine the interest paid. This method applies a daily periodic rate to the principal in the account each day. Interest on Program Deposits begins to accrue no later than the "day of deposit" (as this term is defined in DCU's Business Account Agreement) into the DCU Account for your deposited cash and non-cash items (for example, checks).

- d. The interest rate may be higher or lower than the rates available to depositors making deposits directly with Receiving Financial Institutions or with other depository institutions in comparable accounts. You should compare the terms, interest rates, required minimum amounts, charges, and other features of the Program with other accounts and investment alternatives.
- 11. Fees.** Each Receiving Financial Institution pays to Stable a fee for its services related to your funds held in the Program at that particular Receiving Financial Institution. DCU may also receive a fee for its services related to the Program and such fees may reduce the interest rate offered through the Program. You agree to pay any fees and/or charges disclosed to you that DCU may impose related to the Program.
- 12. Account Statements.** You will receive a periodic account statement from DCU. Interest earned for the period covered will appear on your account statement. You will not receive a separate statement from the Receiving Financial Institutions. You should retain all account statements.
- 13. Tax Reporting.** The interest you receive from your Program Deposits is generally fully subject to state and federal tax. To the extent required, an IRS Form 1099 will be sent to you by DCU each year, showing the amount of interest income you have earned from your Program Deposits.

### III. Other Terms

- 1. Termination.** DCU may, at its sole discretion, and without any prior notice, terminate your participation in the Program. If you close your DCU Account, your participation in the Program will be terminated and your Program Deposits will be distributed out to you by either, at DCU's sole discretion, depositing such funds into another DCU Account or sending to you a check.
- 2. Alternatives to the Program.** By enrolling in the Program, you agree to these Terms and Conditions. You understand that, at any time, you may terminate your participation in the Program. If you terminate, the funds held through the Program will be deposited into your DCU Account.
- 3. Arbitration and Class Action Waiver.** The resolution of any disputes or claims between you and DCU related to these Terms and Conditions is subject to the Arbitration part of the DCU Business Account Agreement.
- 4. Other Agreements.** You understand that your access to, and use of, the Program and DCU's related products and services, including without limitation the DCU Account, will remain subject to the terms and conditions of all existing agreements between you and DCU, including without limitation, the DCU Business Account Agreement. These Terms and Conditions are incorporated into the DCU Business Account Agreement by this reference. Please review our other agreements with you, as applicable, for important information about your rights and responsibilities.



**DCU**<sup>SM</sup>

# Internal Use Only



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Rec'd Proc By # Reviewed\* By #

\*means this individual attests to having confirmed the following:

- EIN-Name matches documentation provided
- Application has been completed
- All required documentation has been obtained (including additional documentation if required)
- Information has been entered correctly
- Certification of Beneficial Owner(s) and Controlling Person of Legal Entity Member has been reviewed.
- All appropriate Relationship fields in XP have been completed for each Beneficial Owner(s) and Controlling Person.
- Any Beneficial Owner or Controlling Person not already a DCU member has been entered in XP as an "Individual".

## Individual in Part 3

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
ID Type ID Number Issue Date Expiration Date

Describe Additional Documentation obtained (if required)

## Individual in Part 4a

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
ID Type ID Number Issue Date Expiration Date

Describe Additional Documentation obtained (if required)

## Individual in Part 4a

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
ID Type ID Number Issue Date Expiration Date

Describe Additional Documentation obtained (if required)

## (Beneficial Owner(s) or Controlling Person) If not an individual in part 3 or 4a:

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
ID Type ID Number Issue Date Expiration Date

Describe Additional Documentation obtained (if required)

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
ID Type ID Number Issue Date Expiration Date

Describe Additional Documentation obtained (if required)