

Application and Agreement for Credit Union Account in the Name of Trustees



Please use this application and agreement to open a revocable or irrevocable Trust Account when:

- You are the Trustee
- Legal Documentation (Trust Instrument/Trust Agreement) exists
- The following membership requirements are met:
 - Revocable Trust: One or more Trustors must be members of DCU
 - Irrevocable Trust: Either all Trustors or all Beneficiaries must be members of DCU

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

1. Fill out this application completely and make sure all necessary parties have signed it. Incomplete or unsigned applications will delay processing your request.
2. Provide a copy of the pages of the Trust Agreement that include: the full name of the trust, the trust date, the tax identification number, and all signatures or a copy of the Certification of Trust.

NOTE: A Certification of Trust is a legal document that is shorter than the actual Trust Agreement and contains important information regarding the trust, like the date it was formed, the legal/formal name of the Trust, and who the Trustee is (or Trustees are).

Do not include a copy of the entire Trust Agreement.

3. Return your application, check (if applicable), and copies of all required documents by mail to:

Digital Federal Credit Union
New Accounts Department
220 Donald Lynch Blvd PO Box 9130
Marlborough, MA 01752-9130

If your minimum opening deposit is made using an electronic check or an existing DCU account transfer, you may fax your completed application and, if applicable, copies of your identification to **508.463.1369** or email them to **specializedaccounts@dcu.org**.

NOTE: Emails sent to us at the email address listed here are not encrypted, so you should not use this email address to send Account numbers or other personal information.

Application and Agreement for Credit Union Account in the Name of Trustees



What you can expect

- Your application to be processed and for receipt of your new membership information
- Your DCU PIN (Personal Identification Number)
- Your Account Disclosures. These disclosures are also available online from our website at [dcu.org](https://www.dcu.org) and in our branches

If you are opening a DCU Free Checking account, please also:

- Allow up to 10 business days for a requested DCU Visa® Debit Card to arrive

NOTE: Application submission via standard mail will increase processing time.

Application and Agreement for Credit Union Account in the Name of Trustee(s)



Instructions: All sections must be completed. Please review entire application and complete additional sections as applicable. Include no less than \$5 with this application. Incomplete, unsigned, or illegible applications will result in delays.

Part 1 Trust Information

Trust Type Revocable Irrevocable

Name of the Trust (exactly as it appears on the Trust Agreement)

Date of Trust

Trust Tax Identification Number

Trust Street Address

City

State

Zip

Phone Number

Email Address

Trustor Information: all trustors must be listed:

Legal Name

Membership Number (Existing DCU members only)

Residential Address

DOB

SSN

Legal Name

Membership Number (Existing DCU members only)

Residential Address

DOB

SSN

Part 2 Trustee Information

IMPORTANT INFORMATION: We are required, by federal law, to obtain, verify, and record information that identifies each person opening or having access to a DCU Account. We will ask for your legal name, US residential address, Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN), Phone Number, and Date of Birth.

REQUIRED IDENTIFICATION: All TRUSTEES must provide the following current identification, one of which must include a picture and one of which must reflect the Individual's current US 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) DCU reserves the right to request additional identification.

If the Trustee is already a DCU Member, they are not required to provide the required identification.

All trustees must be listed. If all trustees are the same as all trustors, you need only check this box

| | | |
|------------|-------|---|
| _____ | _____ | _____ |
| Legal Name | | Membership Number (Existing DCU members only) |

| | | |
|---------------------|-------|-------|
| _____ | _____ | _____ |
| Residential Address | DOB | SSN |

| | | |
|------------|-------|---|
| _____ | _____ | _____ |
| Legal Name | | Membership Number (Existing DCU members only) |

| | | |
|---------------------|-------|-------|
| _____ | _____ | _____ |
| Residential Address | DOB | SSN |

| | | |
|------------|-------|---|
| _____ | _____ | _____ |
| Legal Name | | Membership Number (Existing DCU members only) |

| | | |
|---------------------|-------|-------|
| _____ | _____ | _____ |
| Residential Address | DOB | SSN |

Successor Trustee Information: this is required to open the Trust

| | | |
|------------|-------|-------|
| _____ | _____ | _____ |
| Legal Name | DOB | SSN |

Residential Address

| | | |
|------------|-------|-------|
| _____ | _____ | _____ |
| Legal Name | DOB | SSN |

Residential Address

Part 5 Opening Deposit

Opening Deposit Selection:

Minimum \$5 is required to open and maintain Membership with DCU. Select ONE:

- Electronic Check (NOTE: You must be an owner on this account)
MAXIMUM DEPOSIT LIMIT OF \$250

Routing Number

Name on Account

Account Number

Institution Name

Account Type

Checking Savings

Institution Address

City

State

Zip

- I hereby authorize the initiation of a one-time debit from my account at the financial institution named above through the Automated Clearing House (ACH) system and authorize said institution to debit my account for the amount set forth above. I acknowledge that this request does not violate the provisions of United State law as it applies to ACH transactions. I also authorize adjustment entries in the event of erroneous transactions on my account. I agree to hold DCU harmless for any expenses, including fees, incurred as a result of its inability to process a scheduled preauthorized withdrawal due to my having supplied incorrect information; its having acted on a stop payment order; or there being insufficient funds in the account I have indicated. **Initials:** _____

- Existing DCU Account Transfer (NOTE: You must be Primary or Joint Owner of the account)

Member Number

Share Number

- Check or Money Order (NOTE: Must be enclosed with application to avoid processing delays)

Total Opening Deposit: \$ _____

Part 6 Signatures and Agreements

Agreement:

By signing below, I am applying for membership at DCU, and I certify that:

- The information provided by me related to this application is true, correct, and complete; otherwise, DCU may demand payment in full on any debt I have outstanding with you and/or revoke any DCU services I use;
- I am within the field of membership, whether by way of employment, organizational or associational affiliation, or an immediate family relationship as defined in DCU's Account Agreement for Consumers;
- I read and agree to the terms and conditions of the **Account Agreement for Consumers**, the **Schedule of Fees and Service Charges**, the **Privacy Policy**, and the **Overdraft Payment Service Disclosure (if opting in)**, each of which is incorporated in this application by this reference. These disclosures are available for review at www.dcu.org or upon request by contacting DCU and will also be delivered to me after my membership is approved.

- I understand that my membership, once approved, will automatically include a Primary Savings Account, as well as access to Digital Banking and Easy Touch Telephone Teller.
- If I, the Primary Owner, am under 17 years of age, I understand that I must have a parent or guardian of legal age become a Joint Owner on any checking account(s) I have with DCU.
- I hereby provide written instructions and authorization to DCU to obtain consumer reports, such as credit reports and deposit/share account reports, and to gather and exchange whatever credit, account, and employment information DCU considers appropriate from time to time, and I understand that DCU may make credit or other decisions based in whole or in part on this information.

CERTIFICATION AS TO TAXPAYER IDENTIFICATION NUMBER AND BACKUP WITHHOLDING

Under penalties of perjury, I certify that: (1) The Trust TIN shown on this application is the correct taxpayer identification number. And (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding, (3) I am a U.S. person (including a U.S. resident alien).

Certification Instructions: Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. Cross out item 3 and complete a W-8 BEN if you are not a U.S. person.

THE IRS DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

Under penalties of perjury, the trustor(s) and trustee(s) certify that the information on this form above is true and correct and agree to its terms and conditions. The trustee(s) also certify that the signatures appearing below are genuine signatures of said authorized persons.

IF THE TRUSTOR(S) IS/ARE ALSO THE TRUSTEE(S) UNDER THE TRUST INSTRUMENT AND HAVE CHECKED THE BOX IN SECTION 2 ABOVE, THE TRUSTEE(S)/TRUSTOR(S) MAY SIGN ONCE AND CHECK BOTH BOXES UNDER THEIR SIGNATURE.

DO NOT SIGN THIS FORM IF YOU HAVE NOT RECEIVED A COPY OF THE TRUST ACCOUNT AGREEMENT AND DISCLOSURE.

| | | | |
|--------------------|--|--------------------|--|
| _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee | _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee |
| _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee | _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee |
| _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee | _____ Signature | As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee |

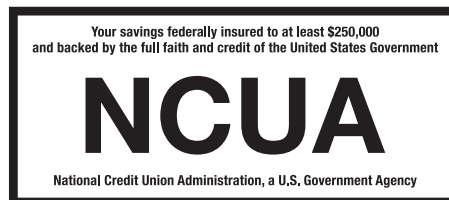
Please sign. Typed names will not be accepted unless verified as a digital signature.

| | | | | |
|---------------------------|--------------|-------------------|---------------|--------------------|
| INTERNAL USE ONLY: | Rec'd: _____ | Proc. By #: _____ | X-Ref # _____ | Audited By # _____ |
| TRUSTEE #1 ID Type _____ | # _____ | Issue Date _____ | Exp. _____ | Add'l Doc. _____ |
| TRUSTEE #2 ID Type _____ | # _____ | Issue Date _____ | Exp. _____ | Add'l Doc. _____ |
| TRUSTEE #3 ID Type _____ | # _____ | Issue Date _____ | Exp. _____ | Add'l Doc. _____ |



**TRUST ACCOUNT
AGREEMENT AND DISCLOSURES**

Effective May 2021



THIS DISCLOSURE AFFECTS THE TRUSTORS' AND TRUSTEES' LEGAL RIGHTS, THE CREDIT UNION MAKES NO REPRESENTATIONS TO ANY TAX/PROBATE AVOIDANCE, OR FINANCIAL/ESTATE PLANNING OR ADVANTAGE BENEFIT, OR RESULT BASED ON THE TRUST ACCOUNT DESIGNATION. IF THE TRUSTORS OR TRUSTEES DESIRE ASSISTANCE OR ADVICE CONCERNING THIS DISCLOSURE, THE SERVICES OF AN ATTORNEY OR OTHER COMPETENT PROFESSIONAL PERSON SHOULD BE SOUGHT.

ALL TRUSTORS AND TRUSTEES MUST SIGN THE APPLICATION.

By executing the Digital Federal Credit Union ("Credit Union") Application and Agreement for Credit Union Account in the Name of Trustee(s) ("Application"), the Trustor(s) and Trustee(s), on behalf of the Trust, agree to the terms and conditions in this Trust Account Agreement and Disclosure ("Disclosure").

1. If the Trust is a Revocable Trust, one or more Trustors is a member of the Credit Union. If the Trust is an Irrevocable Trust, either all trustors or all beneficiaries must be members of the Credit Union. All accounts opened in the name of the Trust belong solely to the Trust. No transfer of voting rights or other membership privilege is permitted by virtue of a transfer of shares. Accounts are not transferable, as defined in 12 CFR part 204. It is understood that the Trust under the Application has no voting rights at any membership meeting, although each individual member retains his/her personal voting rights with his/her individual membership in the Credit Union.
2. **THE CREDIT UNION HAS NOT RECEIVED A COPY OF THE TRUST AGREEMENT AND SHALL IN NO EVENT BE LIABLE FOR ITS CONTENTS.** Trustees, and not the Credit Union, assume full responsibility for enforcing the provisions of the Trust Instrument.
3. The Trust Instrument designates the persons included on the Application as Successor Trustees. Trustees affirm that Successor Trustees are bound under the Trust Instrument to serve, and are authorized and fully qualified to act as Trustees in the event that all of the Trustees named in the Application resign, die, become incapacitated, or otherwise become unable to act as Trustees of the Trust. The Application will not be approved unless Successor Trustees are designated on the Application.
4. In the event that all Trustees and Successor Trustees die, resign, become incapacitated, refuse to act, or the Credit Union receives conflicting instructions, the Credit Union reserves the right to interplead any and all funds held in accounts opened under the Application and to deduct its attorneys' fees for the interpleader action from the Trust Account funds.
5. If there is a change in the parties or terms of the Trust, including but not limited to a change in Trustor or Trustee, or a change of address of a Trustor or Trustee, all Trustors and Trustees agree to execute a new "Application and Agreement for Credit Union Account in the Name of Trustee(s)." Such change shall not be effective until the Headquarters Office of the Credit Union has received a properly completed and executed "Application Agreement for Credit Union Account in the Name of Trustee(s)" and has reasonable opportunity to act on it.
6. The Trustees certify that they are duly appointed under the Trust Instrument and that by the authority vested in them under the Trust Instrument, they, acting alone or in concert, are authorized and empowered to transact business of any kind in connection with the Trust's Account at the Credit Union. It is agreed that any transaction by the Trustees identified on the Application, acting alone or in concert, shall be valid and discharge the Credit Union from any liability. Trustees agree that any account opened at the Credit Union on behalf of the Trust shall be governed by the terms of the Application, the terms and conditions set forth herein, as well as the Credit Union's Bylaws, DCU's Account Agreement for Consumers, or DCU's Business Account Agreement if the account is a Business Trust and DCU's Online and Mobile Banking Agreement, which are incorporated herein by reference.
7. Trustees may authorize the transaction of any business on accounts held at the Credit Union in the name of the Trust by oral or written instructions to the Credit Union. Trustees may obtain funds from the Trust's Account in their names upon oral or written instructions, or the names of third parties upon Trustee's written instructions.
8. The Trustees may receive, take possession of, release, assign, mortgage, hypothecate, or otherwise use assets of the Trust as security for a loan from the Credit Union or any other purpose except as specifically set forth below.
9. If the trustees named on the Application borrow from the Credit Union and the Trust Instrument must be examined by a third party (for example, a title company) the Credit Union agrees to forward a copy of the Trust

Instrument from the Trustees to the third party ONLY IF Trustees present a sealed envelope containing the Trust Instrument to the Credit Union. The Credit Union will not accept copies of the Trust Instrument which are not in a sealed envelope. Further, the Credit Union will not keep any Trust Instruments in its files or be liable for the contents of a Trust Instrument. The Trustees shall sign on a form designated by the Credit Union that the Credit Union has received the Trust Instrument in a sealed envelope when the Trustees present the Trust Instrument to the Credit Union.

10. Trustees agree that if they borrow from the Credit Union and use the Trust assets as collateral, then the Trustors and Trustees as members of the Credit Union, will, by signing all documents relating to the loan, obligate themselves as individuals in addition to the signatures of the Trustees on behalf of the Trust.
11. Trustees agree to promptly notify the Credit Union if any of the Trustors or Trustees die or become incapacitated. Prior to any Successor Trustees transacting business on accounts held at the Credit Union in the name of the Trust (including withdrawals), the Successor Trustees must provide the Credit Union with either a letter of resignation signed by the existing Trustees or certified copies of the death certificates for the Trustees. The
12. Successor Trustees must also complete a new Application. Death, resignation or incapacitation of any Trustee or Trustor shall not revoke the authority of the Credit Union to act under the Application until written notice of the death, resignation or incapacitation has been presented to the Headquarters Office of the Credit Union and the Credit Union has reasonable opportunity to act on it. However, upon presentation of a certified copy of the Trustees' death certificates, resignation, or judicial declarations of incapacity, the Credit Union is authorized to act upon designated Successor Trustees' instructions in accordance with the terms of the Application.
13. Successor Trustees shall close all accounts opened under the Application within 90 days after receiving notification of death, resignation, or incapacity of the Trustees. The Credit Union is authorized, but not required, to close any accounts opened under the Application upon the 91st day after receiving notice of the Trustee's death, and mail a check to the designated Successor Trustees for the balance of the Account and made payable to the designated Successor Trustees as Trustees for the Trust. Dependent on membership eligibility, the parties may be able to retain the Trust Account at the Credit Union under a new Application.
14. Trustors and Trustees acknowledge and agree that the Credit Union's sole obligation to Trustors/Trustees is as a depository institution and is a debtor/creditor relationship and nothing in the Application or in the Trust Instrument shall be construed to impose any duties or obligations whatsoever upon the Credit Union as a trustee or other fiduciary under the Trust Instrument or otherwise.
15. The Trustors and Trustees hereby agree for the Trust, themselves and all trust beneficiaries for the life of the Trust and the statutory life of any cause of action, involving any account of the Trust to indemnify and hold the Credit Union harmless from any and all claims, suits, actions, damages, judgments, costs, charges, and expenses, including, but not limited to, court costs and attorneys' fees, resulting from any and all liability, loss, and damage of any nature whatsoever that the Credit Union shall or may sustain resulting from the establishment, maintenance, and transaction of any business on any Trust Account at the Credit Union. The Trustors and Trustees on behalf of the Trust agree to pay any necessary expenses, attorneys' fees, or costs incurred in the enforcement of the Application.
16. Trustors and Trustees acknowledge and agree that the Credit Union is relying upon statements, representations, and warranties made by the Trustors and Trustees contained in the Application and that the Credit Union shall not be responsible in any way for verifying either the existence, validity or legality of the Trust itself, or the authority or powers of the Trustees under the governing Trust Instrument to establish, maintain, or transact any business on the Trust Account. The Credit Union reserves the right at any time to require proof in a form acceptable to the Credit Union, affirming the existence of the Trust and the authority and powers of the Trustees thereunder.
17. The foregoing Terms and Conditions incorporate the full and complete understanding concerning accounts and transaction of business thereon at the Credit Union for the Trust named in the Application.