



## Chequing Account Application

If you are not a GBCCU member, you **must** fill out a Membership Application Form before opening a CHEQUING ACCOUNT.

You **must** sign this form. If there will be a joint owner on the account, he or she must also sign.

Members' Name:	Member's A/C #:	
Address:	Tel:	D.O.B:
	ID:	Email:
Date A/C Opened:	Specimen Signature:	

Accounts and Services

CHEQUING ACCOUNT Service Requested

Business                       Personal

I hereby request that a CHEQUING ACCOUNT be opened in my name depicting the following information.

Name:  
Tel:  
Address:

My Initial Deposit \$

**\*\*\*Must select one of the following when opening a CHEQUING ACCOUNT\*\*\*** I understand that I will receive an acknowledgement of this request. I have read the disclosure on the reverse and would like to:

- Opt-in to Overdraft Payment Service
- Opt-out of Overdraft Payment Service

Joint Owner Information

Joint members' name:	D.O.B:
Residential Address:	Tel:
	Email:

Agreement

By signing below, I/we request the services listed above and agree that, except as indicated on this form, the information set forth in my initial Membership Application remain in full force and effect. I hereby agree to conform to the Grand Bay Co-operative Credit Union's bylaws and the terms and conditions of the CHEQUING ACCOUNT agreement, and the schedule of fees and service charges which are incorporated by reference whether applicable to products and services I am currently requesting or request in the future. By signing this application, I authorize you to gather and exchange whatever credit, CHEQUING ACCOUNT, and employment information you consider appropriate from time to time. I certify that the information provided on this application is true, correct and complete.

X		X	
Prime Members' Signature	Date	Joint Members' Signature	Date

Credit Union Use Only

Received Date

Accepted: Y N

Additional documents required

Members' Name:

Member's A/c #:

D.O.B:

Address:

Tel:

Email:

ID#:

Minimum Deposit for opening account – Personal \$ 500.00

Minimum Deposit for opening account – Business \$1,000.00

**DISCLOSURE: What you need to know about overdrafts and overdraft fees**

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

Standard Overdraft Facility

Overdraft Protection Plan (links to a Savings Account)

If Overdraft Protection Plan is chosen. Which account would you like your CHEQUING ACCOUNT to be linked to? My Account

If you opt-in to and are approved\* for Overdraft Payment Service, we will authorize and pay overdrafts for CHEQUES made using your CHEQUING ACCOUNT.

We do not authorize or pay overdrafts for ATM transactions

**Note:** We may authorize and pay overdrafts at our discretion. If we do not authorize or pay the overdraft, your transaction will be declined or returned.

Under our Standard Overdraft Practices:

- We may authorize and pay items that overdraw your account as follows:  
 Personal Accounts – up to \$1,000 at a rate of 15% per annum  
 Business Accounts – up to \$2,000 at a rate of 15% per annum
- There is no limit to the total fees we may charge you for overdrawing your account.

**NOTE:** This is **not** the same fee that would be charged if the item was returned.

**\*In order to be approved for this service, I must be at least 18 years of age and a member in good standing with a GBCCU CHEQUING ACCOUNT. I understand I may apply now but that you will delay action on this request until my CHEQUING ACCOUNT has been open for at least 90 days.**

**OTHER FEES APPLICABLE TO YOUR CHEQUING ACCOUNT**

Cheque Clearing Fee	\$1.00 per cheque
CHEQUE BOOK – Personal	\$50.00 (3 books containing 25 cheques each)
CHEQUE BOOK – Business	\$60.00 (2 books containing 50 cheques each)
Returned Cheque Charge	\$25.00
Stop Payment Charge	\$25.00

**THE FOLLOWING CONDITIONS ALSO APPLY**

- Members applying for CHEQUING ACCOUNT Services must purchase an additional share regardless of how many shares they already have.
- Members must come to an interview to open the account.
- The security for the Overdraft Facility is a FIXED DEPOSIT of \$1,500.00 for Personal Accounts  
 \$2,500.00 for Business Accounts