



# **HIALEAH MUNICIPAL EMPLOYEES FEDERAL CREDIT UNION**



## **MEMBERSHIP AND ACCOUNT AGREEMENT**

The words 'I', 'me', 'myself' mean each person signing the membership application/ signature card including anyone who has access to the account(s). Hialeah Municipal Employees Federal Credit Union will be replaced with HMEFCU throughout agreement.

I understand that this account shall be governed by the State of Florida, federal laws, National Credit Union Administration Rules and Regulations and the bylaws and policies and procedures of the Credit Union and any amendments thereto. This account shall be subject to other terms and conditions which are subject to change upon notice to me.

I agree that HMEFCU has the right pursuant to its statutory lien and further, I give my express consent to enable HMEFCU to charge against any balance in any of my HMEFCU accounts, including accounts on which I am a joint owner, to include any otherwise statutorily protected funds that may not otherwise be available by legal process, to liquidate any HMEFCU indebtedness, owed by me or any person who is listed as a joint owner on my accounts with HMEFCU, including a deceased joint owner. This provision does not include my IRA account or any other account for which this provision is not permitted under Internal Revenue Code. HMEFCU may take such action without further notice to me or any joint owner. In regard to those funds that have a statutory protection I understand that I may withdraw my express consent for HMEFCU to apply such funds to pay any such indebtedness by notifying HMEFCU in writing. If my consent is withdrawn, HMEFCU may in its sole discretion terminate any and all services that I have with the credit union.

I expressly authorize HMEFCU to procure upon its request from any person, partnership, credit reporting agency, association, firm, or corporation a credit report and for such person to furnish HMEFCU with said credit report concerning any financial service I may request or obtain from HMEFCU as well as any subsequent re-evaluation of any such financial service.

If I have caused HMEFCU to incur any loss due to my activities, or if any account at HMEFCU is maintained by me in a manner that HMEFCU, in its sole discretion, deems contrary to sound financial practice, I agree that HMEFCU may terminate all accounts or services which I may receive from HMEFCU with the exception of my Regular Share account.

I understand that if all my shares in HMEFCU are withdrawn, my membership in HMEFCU may be terminated. Funds in my accounts will be subject to collection through normal banking channels and HMEFCU's hold policy.

I agree that my share account(s) are not transferable except on the records of HMEFCU.

I agree that payment of money in the account on the written instructions of any authorized person excuses HMEFCU of any further legal obligation regarding the proceeds of the transaction. I agree to indemnify and hold HMEFCU harmless from any suits or liability, directly or indirectly, resulting from the handling of the account consistent with the written instructions of any authorized person. HMEFCU may refuse to honor my instruction if it is unclear or the signature appears not to be authentic.

Any financial service provided by HMEFCU may be used for any transaction permitted by law. I agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated in HMEFCU's discretion. I further agree, should illegal use occur, to waive any right to sue HMEFCU for such illegal use or any activity directly or indirectly related to it and additionally I agree to indemnify and hold HMEFCU harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

If any of my accounts, either now or in the future are established as a joint account, HMEFCU is hereby authorized to recognize any one of the signatures subscribed hereto in the payment of funds or the transaction of any business for this account. The joint owners of this account hereby agree with each other and with said credit union that all sums now paid in on shares, or heretofore or hereafter paid on shares, by any or all of the said joint owners to their credit as such joint owners, with all accumulations thereon, are and shall be owned by them jointly, and be subject to the withdrawal or receipt of any one of them and payment to any one of them or the survivor(s) or the estate(s) of the deceased joint owner(s)—according to the type of joint share account selected, as evidenced by the signatures subscribed hereto—shall be valid and discharge said credit union from any liability for such payment.

A joint owner who is a HMEFCU member may pledge all or part of the shares in a joint account as collateral security for a loan or loans, and HMEFCU is authorized to charge at any time against this account any indebtedness owing to it by any of the joint owners.

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