



MEMBERSHIP APPLICATION/SIGNATURE CARD FOR CUSTODIAL TRUST (VUTMA)

- ☐ New Membership & Share Account: Complete Sections **1, 3, 4, 5 & 6** on pages 1 & 2 and the **Agreement for Custodial Trust Account** on page 3.
- ☐ Open Secondary Share Account: Complete Sections **1 & 6** on pages 1 & 2 and the **Agreement for Custodial Trust Account** on page 3.
- ☐ Update Share Account Information: Complete Sections **1, 2 & 6** on pages 1 & 2. Account Number: _____
 - A minimum \$5 opening deposit is required to open an account. If applying by mail, please include a check.

SECTION 1: MINOR INFORMATION

- Minor Name: _____
- Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
- Statement Address: _____
- Minor's Physical Address: _____
- ☐ Minor does not have a Physical Address (If they do not have a physical address, provide a description of their physical location on the line above)
- Day Phone: _____ Evening Phone: _____
- Email Address: _____
- ☐ To avoid paying a fee for mailed statements, please sign me up for FREE e-statement notifications.
(You will receive an email confirmation with instructions to confirm your e-statement option)

Section 2 is required to **UPDATE ACCOUNT INFORMATION**. It is not required to establish membership or a secondary account.

SECTION 2: OWNERSHIP DESIGNATION

- i. Custodian Name (First, MI, Last): _____
- Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
- Physical Address: _____
- Email: _____ Phone: _____
- Custodian Signature: X
- ii. Custodian Name (First, MI, Last): _____
- Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
- Physical Address: _____
- Email: _____ Phone: _____
- Custodian Signature: X

Sections 3 - 5 are required to ESTABLISH MEMBERSHIP. They are not required to update an account or open a secondary account.

SECTION 3: MILITARY AFFILIATION - (CUSTODIAN OR MINOR)

Currently employed, honorably discharged from or retired from:

☐ Air Force ☐ Army ☐ Coast Guard ☐ Navy ☐ Marines ☐ DOD ☐ DHS ☐ NOAA ☐ USPHS
☐ Reserve or National Guard ☐ Other: _____ Grade/Rank: _____

Member of: ☐ ASMC ☐ CGAuxA ☐ MOAA ☐ NAUS ☐ VFW ☐ ROA ☐ Navy League ☐ USAWOA

☐ Other: _____

☐ None of the above

SECTION 4: PURPOSE FOR MEMBERSHIP AND OCCUPATION INFORMATION

Which of our products are you interested in obtaining? *(Note: Savings/checking/certificates may not be used for business purposes)*

☐ Mortgage ☐ Credit Card ☐ Auto Loan ☐ Other Loan ☐ Savings/Checking/Certificate

What is your occupation? _____

Employer/Business Name: _____

SECTION 5: INTERNATIONAL ELECTRONIC FUNDS TRANSFER ACTIVITY

Do you intend to transfer funds electronically from any PenFed account to international locations?

☐ Yes ☐ No ☐ Not Sure Primary Country: _____ Secondary Country: _____

SECTION 6: AGREEMENT

I/we have read the attached Membership and Joint Account Agreement and, if accepted, I/we agree to comply with these terms and any amendments thereto, and to subscribe to at least one share. I/we authorize PenFed to obtain a credit report to determine my/our eligibility for this account or other financial services I/we may request. **Under penalties of perjury, I/we certify: 1) the number shown on this form is my/our correct taxpayer identification number; and 2) I/we am/are not subject to backup withholding because (a) I/we am/are exempt from backup withholding, or (b) I/we have not been notified by the Internal Revenue Service (IRS) that I/we am/are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me/us I/we am/are no longer subject to backup withholding (cross out this section if you are subject to withholding); and 3) I/we am/are a U.S. person (including a U.S. resident alien). The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

By signing below, I/We acknowledge that I/we have read the attached account agreements and agree to comply with all its terms and conditions.

X

Minor's Name (printed) followed by a Custodian's Signature

Date



AGREEMENT FOR CUSTODIAL TRUST ACCOUNT (VUTMA) UNDER THE VIRGINIA UNIFORM TRANSFERS TO MINORS ACT

- The Custodian is the administrator of the funds for the Minor.
- The Minor is the individual who will receive the funds once they reach the age of majority.
- The Transferor is the individual giving funds to the minor (if different from the Custodian).

Custodian(s) - Account statements and correspondence will be mailed to the first custodian listed below.

1. **Custodian** Name (First, MI, Last): _____
Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
Physical Address: _____
Email: _____ Phone: _____ Occupation: _____
Name & Address of Employer: _____
X _____
Signature of Custodian

2. **Custodian** Name (First, MI, Last): _____
Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
Physical Address: _____
Email: _____ Phone: _____ Occupation: _____
Name & Address of Employer: _____
X _____
Signature of Custodian

Transferor - Do not complete if same as custodian

Transferor Name (First, MI, Last): _____
Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
Physical Address: _____
Email: _____ Phone: _____

I, _____, hereby transfer to _____,
(Name of **Transferor** or Name and Representative Capacity if a Fiduciary) (Name of **Custodian**)
as custodian for _____ do hereby establish an account(s) under the Virginia Uniform
(Name of **Minor** - as identified on page 1 of Form 20-VUTMA)

Transfers to Minors Act, with the following sum of money \$_____.

The funds will be payable to the minor at age ☐ 18 or ☐ 21 (Select one). If no choice is made, the funds will be payable at age 18.

I agree to the following additional terms and conditions: This account is subject to provisions of the Virginia Uniform Transfers to Minors Act and any amendments thereto. These funds are for the exclusive benefit of the minor. Funds deposited to this account constitute an irrevocable transfer, are not for my use or benefit, and these funds may not be pledged as security. I agree it shall be my responsibility to deliver or pay to the beneficiary the balance in this account upon the beneficiary reaching the age of majority. If the custodian does not take action and the minor requests access to the funds upon attaining the age of majority, I agree Pentagon Federal Credit Union (PenFed) may pay the entire balance in the account(s) to the minor and will have no further liability. I agree all accounts established pursuant to this Agreement shall be governed by PenFed's specific share account agreements, bylaws, policies and procedures, and other rules and regulations as may affect such agreements, as amended, and then in force.

X

Signature of Transferor

Date

The **transferor** or **custodian** has the option of designating a **successor custodian** who would assume the responsibilities of custodian upon the custodian's death, legal incapacitation, or resignation; and prior to the minor reaching the age of majority. The person named must be an adult member of the minor's family or a guardian of the minor. If you do not name a successor custodian, or if the successor custodian is unable or unwilling to assume these responsibilities or predeceases you, a successor custodian must be appointed by a court of competent jurisdiction.

SUCCESSOR Custodian Name (First, MI, Last): _____
Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ ☐ Check if ITIN
Physical Address: _____
Email: _____ Phone: _____



MEMBERSHIP AGREEMENT

The words "I", "me", "my", "myself" mean each person signing the membership application/signature card including anyone who has access to the account(s).

1. I understand that this account shall be governed by the Code of Virginia, federal laws, National Credit Union Administration (NCUA) 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.

2. I agree that PenFed has the right pursuant to its statutory lien and further, I give my express consent to enable PenFed to charge against any balance in any of my PenFed 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 PenFed indebtedness, owed by me or any person who is listed as a joint owner on my accounts with PenFed, 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. PenFed 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 PenFed to apply such funds to pay any such indebtedness by notifying PenFed in writing. If my consent is withdrawn, PenFed may in its sole discretion terminate any and all services that I have with the credit union.

3. I expressly authorize PenFed 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 PenFed with said credit report concerning any financial service I may request or obtain from PenFed as well as any subsequent re-evaluation of any such financial service.

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

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

6. I agree that my share accounts are not transferable except on the records of PenFed.

7. I agree that payment of money in the account on the written instructions of any authorized person excuses PenFed of any further legal obligation regarding the proceeds of the transaction. I agree to indemnify and hold PenFed 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. PenFed may refuse to honor my instruction if it is unclear or the signature appears not to be authentic.

8. Any financial service provided by PenFed 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 PenFed's discretion. I further agree, should illegal use occur, to waive any right to sue PenFed for such illegal use or any activity directly or indirectly related to it and additionally I agree to indemnify and hold PenFed harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

JOINT SHARE ACCOUNT AGREEMENT

If any of my accounts, either now or in the future are established as a joint account, PenFed is authorized to recognize any one of the joint owner signatures for the payment of funds or for any transaction for this account. The joint owners of this account agree with each other and with PenFed that all funds deposited into the account shall be owned jointly by all joint owners. The funds on deposit will be subject to the withdrawal or receipt of any joint owner. In the event of death of an owner and according to the type of joint share account selected, withdrawal or payment may also be made to the survivor(s) or the estate(s) of the deceased owner(s). Each joint owner will discharge PenFed from any liability for the payment or withdrawal.

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

Please note: Joint ownership does not constitute membership.

This account shall be governed by the Code of Virginia, Federal Laws, Rules and Regulations and the Bylaws of PenFed and any amendments thereto.

TRANSACTION LIMITATIONS

PenFed reserves the right to require at least seven (7) days notice prior to withdrawal or transfer of funds from this account. There is no limit to the number of PenFed or foreign ATM withdrawals I may make from this account. Note: There is no ATM access for the Premium Online Savings account.

PenFed is federally insured by the National Credit Union Administration (NCUA). The information in this form is current as of April 2024 and is subject to change. To determine if changes have occurred since printing, call 800-247-5626. Our address, in accordance with NY Law, is 7940 Jones Branch Drive, Tysons, VA 22102.

IMPORTANT: PLEASE READ AND RETAIN FOR YOUR RECORDS