



PENFED PREMIUM ONLINE SAVINGS ACCOUNT AND MEMBERSHIP APPLICATION FOR REVOCABLE LIVING TRUST (RLT)

If your RLT has its own TIN, your RLT will have its own membership.

If your RLT is under your SSN, Pentagon Federal Credit Union (PenFed) will establish a primary Regular Savings Account in your name. The Premium Online Savings Account will be a secondary account in the name of your Trust.

A minimum \$5 opening deposit is required to open an account. If applying by mail, please include a check.

Revocable Trust Information

Name of Trust: _____

Date Trust Established: _____ SSN/ITIN or Trust's TIN: _____ Check if ITIN

Mailing Address: _____

Physical Address (if different from mailing): _____

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)

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 the trustee's occupation? _____

Trustee's Employer/Business Name: _____

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: _____

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

Trustee Signature

X

Trustee Signature

X

Trustee Signature

X

Grantor Signature

X

Grantor Signature

Name of Trust: _____

SSN/ITIN or Tax Identification No. (TIN): _____ Date Trust Established: _____

Trustees

1. Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Physical Address: _____

Occupation: _____ Employer/Business Name: _____

 Signature of Trustee _____

2. Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Physical Address: _____

Occupation: _____ Employer/Business Name: _____

 Signature of Trustee _____

3. Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Physical Address: _____

Occupation: _____ Employer/Business Name: _____

 Signature of Trustee _____**Grantors, Successor Trustees or Beneficiaries**Grantors: 1. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

2. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

Successor Trustees: 1. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

2. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

Beneficiaries: 1. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

2. Name (First, MI, Last): _____ SSN/ITIN: _____ Check if ITIN

Physical Address: _____ Date of Birth: _____

*Beneficiaries are requested for proper determination of NCUA insurance. If beneficiaries are not provided, your accounts will be insured as an individual or joint account.

I certify the above information is consistent with the terms and conditions of the above-named Trust dated: _____

Grantor Signature or Trustee Signature if Grantor is Deceased Date



APPLICATION & AGREEMENT FOR (AN) ACCOUNT(S) FOR A REVOCABLE TRUST

The undersigned trustee(s) is applying for (a) Revocable Trust Account(s) in the name of: (enter full Trust name):

to be established pursuant to the terms and conditions set forth below.

The Tax Identification Number (TIN) for the Trust is _____ (required).

The trustees request the retitling of the following account(s): _____

The trustee(s) affirm the authority to establish or re-title the account(s) for the Trust has been granted pursuant to a Revocable Trust Agreement as evidenced by the Declaration of Trust. The trustee(s) acknowledge and agree Pentagon Federal Credit Union (PenFed) is relying upon the statements and representations made by the trustee(s) in this Application and Agreement, and PenFed is not responsible for verifying the existence or validity of the Trust, or the powers and authority granted therein.

Accounts established pursuant to this Agreement shall be governed by PenFed's specific share account agreements, as provided on the reverse, PenFed bylaws, policies and procedures, and other rules and regulations, and the amendments made to them. Further, Signature Card(s) and account applications must be completed by the trustee(s).

The trustee(s) agree sums deposited or added to the account(s) established pursuant to this Agreement and the dividends paid or credited will be held by the trustee(s) in accordance with the terms of the above-named Trust.

If more than one trustee is listed, PenFed is authorized to recognize all of the provided trustees' signatures provided for the completion of transactions. The trustees whose signatures appear on this Agreement are authorized to endorse checks, notes, share certificates, or other instruments owned or held by the Trust for deposit, or for collection by PenFed; to waive demand, protest, notice of protest or dishonor a check, note, draft, or other instrument made, drawn, or endorsed by a trustee(s) to terminate the account upon notice to PenFed, and to sign checks, drafts, withdrawal slips, or vouchers, or other orders of withdrawal. Sums deposited and accumulations to the account shall be held and subject to the withdrawal or receipt of a trustee. PenFed is not liable for a payment made to a trustee.

The trustee(s) agree to immediately inform PenFed of changes to the Revocable Trust Agreement and will deliver a revised Declaration of Trust to PenFed. Changes will not be effective to the account(s) until the revised Declaration of Trust has been received by PenFed, and its receipt has been acknowledged.

The trustee(s) acknowledge PenFed may terminate all accounts which it, in its sole discretion, determines are maintained in a manner deemed contrary to safe and sound financial practices.

Upon the death of the grantor, or, if more than one grantor, upon the death of the last surviving grantor, the balance remaining in the account(s) shall be distributed by PenFed pursuant to the instructions of the trustee(s) or successor trustee(s). These accounts will not be maintained more than four (4) years after the death of the last surviving trustee.

Deposits received in this account will be subject to collection through normal banking channels, and PenFed's hold policy, and in accordance with the laws of the Commonwealth of Virginia. All trustees are responsible for returned items.

PenFed may unilaterally amend this agreement upon 30 days prior written notice.

The trustees acknowledge all trustees may pledge funds on deposit as security for a loan in the names of the grantor(s).

The trustee(s) acknowledge PenFed shall act in its capacity as a financial institution and assumes no responsibility for the actions of the trustee(s) or successor trustee(s). The trustee(s) or successor trustee(s) agree on behalf of the Trust and its beneficiary(ies) to indemnify and hold PenFed harmless from a claim, demand, suits, damages or losses incurred by PenFed resulting from its good-faith reliance on the information set forth in this agreement, the Declaration of Trust, or instruction, written or oral, regarding the accounts established pursuant to this Agreement.

The provisions of this Agreement and Declaration of Trust shall remain in effect until written notice of termination or modification has been received by PenFed.

NO CHANGES, ADDITIONS, ERASURES, DELETIONS, OR CROSSING THROUGH OF THE PRINTED PORTION OF THIS AGREEMENT SHALL BE VALID OR BINDING ON PENFED.

TRUSTEE(S):

X

Signature

Date

X

Signature

Date

X

Signature

Date

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 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 amendments thereto. This account shall be subject to other terms and conditions which are subject to change upon notice to me.
2. I agree PenFed has the right pursuant to its statutory lien, and I give my express consent to enable PenFed to charge against a balance in my PenFed accounts, including accounts on which I am a joint owner, to include otherwise statutorily protected funds that may not otherwise be available by legal process, to liquidate PenFed indebtedness owed by me or a 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 other accounts for which this provision is not permitted under Internal Revenue Code. PenFed may take such action without further notice to me or a joint owner. In regard to those funds having a statutory protection, I understand I may withdraw my express consent for PenFed to apply such funds to pay such indebtedness by notifying PenFed in writing. If my consent is withdrawn, PenFed may, in its sole discretion, terminate services I have with the credit union.
3. I expressly authorize PenFed to procure upon its request from a person, partnership, credit reporting agency, association, firm, or corporation a credit report, and for such person to furnish PenFed with said credit report concerning financial services I may request or obtain from PenFed as well as subsequent re-evaluation of such financial services.
4. If I have caused PenFed to incur a loss due to my activities, or if accounts at PenFed are maintained by me in a manner PenFed, in its sole discretion, deems contrary to sound financial practice, I agree PenFed may terminate all accounts or services which I may receive from PenFed with the exception of my Regular Share Account.
5. I understand 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 my share accounts are not transferable except on the records of PenFed.

7. I agree payment of money in the account on the written instructions of an authorized person excuses PenFed of further legal obligation regarding the proceeds of the transaction. I agree to indemnify and hold PenFed harmless from suits or liability, directly or indirectly, resulting from the handling of the account consistent with the written instructions of an authorized person. PenFed may refuse to honor my instruction if it is unclear or the signature appears not to be authentic.
8. Financial services provided by PenFed may be used for any transaction permitted by law. I agree illegal use of financial services 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 rights to sue PenFed for such illegal use or activity directly or indirectly related to it. I agree to indemnify and hold PenFed harmless from suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

9. JOINT SHARE ACCOUNT AGREEMENT

If my accounts, either now or in the future, are established as a joint account, PenFed is authorized to recognize all of the joint owner signatures for the payment of funds or for transactions 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 all joint owners. 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 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 against this account indebtedness owing to it by each 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 amendments thereto.

PenFed is federally insured by the National Credit Union Administration (NCUA). The information in this form is current as of August 2019 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