

# Custodial Account Application



## To Establish a Custodial Account

1. The Member establishes a Custodial Account and appoints a Custodian by completing the application below.
2. The "Member" and the "Custodian" are usually the same person. However, the Custodian need not be an NWFCU member.
3. The dividends earned on the funds in the account are reported to the Internal Revenue Service (IRS) under the minor's Social Security Number.
4. A \$5.00 minimum deposit is required to establish the account.
5. If the Member and Custodian are the same person, he/she must sign both the "Custodian's Signature" and "Member's Signature" where indicated on the application.
6. Please provide a clear copy of the Member's photo I.D. with the completed application(s).
7. If you want to invest the Custodial Account funds in a Share Certificate, please also complete the application on the reverse.

### A: Member and Custodian Information (Please print)

Member's Account No. \_\_\_\_\_ Driver's License No. & State \_\_\_\_\_  
Member's Name (Last, First, MI) \_\_\_\_\_  
Custodian's Name (Last, First, MI) \_\_\_\_\_  
Custodian's Address \_\_\_\_\_ City, State, Zip \_\_\_\_\_  
Custodian's Phone: Home \_\_\_\_\_ Work: \_\_\_\_\_

### B: Minor's Information

Minor's Name (Last, First, MI) \_\_\_\_\_  
Minor's SSN \_\_\_\_\_ Minor's Date of Birth \_\_\_\_\_  
Minor's Address \_\_\_\_\_  
City, State, Zip Code \_\_\_\_\_ Minor's Home Phone \_\_\_\_\_

### C: Service(s) Desired (Check all that apply)

- Share Savings Account (\$5.00 minimum opening deposit)  
 Premium Savings/Money Market Account  
 ATM Card  
 Free eStatements (receive monthly statements electronically via our secure website)  
Email Address: \_\_\_\_\_
- Free NWLink Internet Banking\*  
Email Address: \_\_\_\_\_  
\*Internet Banking applicants automatically receive monthly statements via our free, convenient eStatement program unless the box below is checked.  
 I do not want to receive eStatements

### D: Optional Designation of Successor Custodian

The transferor or custodian has the option of designating a successor custodian who would assume the responsibility of custodian upon the custodian's death, legal incapacitation, or resignation, prior to the minor reaching the age of majority. The person named must be at least 18 years of age. If a successor custodian is not named, Virginia Uniform Transfers to Minors Act (VUTMA) sets forth the manner and procedure for the selection of a successor custodian. I designate as successor custodian:

Name \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Address \_\_\_\_\_ City, State, Zip \_\_\_\_\_

### E: Account Agreement

I understand this account is subject to the provisions of the Virginia Uniform Transfers to Minors Act (VUTMA) and any amendments thereto.  
I understand these funds are for the exclusive benefit of the minor and all funds deposited to this account constitute an irrevocable transfer to the minor; are not for my use or benefit; and may not be pledged as security for any purpose.  
I agree that it shall be my responsibility to deliver or pay to the minor the balance in this account upon the minor reaching the age of majority. If I do not take such action and the minor requests access to the funds upon attaining the age of majority, I agree that NWFCU may pay the entire balance in the account(s) to the minor and NWFCU will have no further liability with respect to the account(s).  
I agree that all accounts established pursuant to this Agreement shall be governed by NWFCU Share Account Agreements, bylaws, policies and procedures and any other rules and regulations as may affect such Agreements, as amended and then in force.  
I elect under VUTMA the age of \_\_\_\_\_ (18 or 21) as the age of majority at which the assets on the custodial account must be distributed or transferred to an account in the single name of the minor.

Custodian's Signature \_\_\_\_\_ Date \_\_\_\_\_  
Member's Signature \_\_\_\_\_ Date \_\_\_\_\_

### F: Signature

I hereby make application for a Custodial Account and agree to conform to the laws and amendments of the Virginia Uniform Transfers to Minors Act, and to the bylaws and policies of Northwest Federal Credit Union and subscribe for at least one share.  
Under penalties of perjury, I certify (1) that the number shown on this form is the **minor's correct taxpayer identification number** and (2) that the minor is not subject to backup withholding either because the minor has not been notified that the minor is subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified the minor that the minor is no longer subject to backup withholding.  
**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

Custodian's Signature \_\_\_\_\_ Member's Signature \_\_\_\_\_

### Credit Union Use Only

MC \_\_\_\_\_ CU Rep \_\_\_\_\_ Custodial Acct # \_\_\_\_\_  
 New \_\_\_\_\_ Branch \_\_\_\_\_ PSA Acct # \_\_\_\_\_  
 Reopen \_\_\_\_\_ Date \_\_\_\_\_ ATM Card # \_\_\_\_\_  
 X-Ref Acct # \_\_\_\_\_

# Certificate Application



Once you've established a Custodial Account, you can invest the funds in a Certificate. NWFCU Certificates allow you to structure investments according to your needs with terms ranging from 91 days to 5 years. You can fund the Certificate with a check made payable to NWFCU or a written request to transfer funds from your account.

For Certificate rates and terms, visit [www.northwestfcu.org](http://www.northwestfcu.org), call **703-709-8901 (1-866-709-8901 toll-free)** to speak with a Call Center representative, or stop by a branch.

## Member Information (Please print)

Member's Account Number \_\_\_\_\_ Minor's Social Security Number \_\_\_\_\_

Minor's Name \_\_\_\_\_ Term/Maturity Date \_\_\_\_\_

Custodian's Name \_\_\_\_\_ Total Amount of Certificate \$ \_\_\_\_\_

Custodian's Address \_\_\_\_\_

Custodian's City, State, Zip \_\_\_\_\_

### Distribution of Quarterly Dividends Earned (For terms 366 days and greater)

- Keep dividends in Certificate
- Deposit quarterly dividends to:
  - Share Savings Account No. \_\_\_\_\_
  - Checking Account No. \_\_\_\_\_
  - PSA/MMA No. \_\_\_\_\_
- Send a check to my home address.

(If no option is selected, the dividends will remain in the Certificate.)

### Maturity Option Selection

- Upon maturity, transfer account balance to:
  - Share Savings Account No. \_\_\_\_\_
  - Checking Account No. \_\_\_\_\_
  - PSA/MMA No. \_\_\_\_\_
- Upon maturity, rollover to a new Certificate at the new rate with the same term of maturity
- Send a check to my home address

(If no option is selected, upon maturity, the Certificate will automatically renew at the same term and at the rate in effect on the maturity date.)

## Custodial Certificate Account Agreement

This Certificate is subject to the provisions of the Virginia Uniform Transfers to Minors Act (VUTMA) and any amendments thereto.

These funds are for the exclusive benefit of the minor. All funds deposited to this Certificate constitute an irrevocable transfer, are not for my use or benefit, and may not be pledged as security for any purpose.

I agree that it shall be my responsibility to deliver or pay to the minor the balance in this Certificate upon the minor reaching the age of majority. If the custodian does not take such action and the minor requests access to the funds upon attaining the age of majority, I agree that NWFCU may pay the entire balance in the Certificate(s) to the minor and will have no further liability.

I agree that all Certificates established pursuant to this Agreement shall be governed by NWFCU Share Account Agreements, bylaws, policies and procedures and any other rules and regulations as may affect such Agreements, as amended and then in force.

Under the VUTMA, I designate the age of \_\_\_\_\_ (**18 or 21**) as the age at which the assets on the custodial Certificate must be distributed or transferred to an account or Certificate in the single name of the minor.

Member Signature \_\_\_\_\_ Date \_\_\_\_\_

Custodian Signature \_\_\_\_\_ Date \_\_\_\_\_

## Credit Union Use Only

Certificate # \_\_\_\_\_ Amount \$ \_\_\_\_\_ CU Representative \_\_\_\_\_

Rate \_\_\_\_\_ Maturity Date \_\_\_\_\_ Branch \_\_\_\_\_

APY\* \_\_\_\_\_ Date \_\_\_\_\_

\*APY = Annual Percentage Yield