

SAN FRANCISCO FEDERAL CREDIT UNION
UNIFORM TRANSFERS TO MINORS ACCOUNT APPLICATION AND AGREEMENT

USA PATRIOT ACT NOTICE: Federal law requires us to obtain, verify, and record information that identifies each person who opens an account. When you open an account, you must provide your name, residence address, birthdate, and taxpayer identification number. We can ask to see your driver's license or other identifying documents and we may retain copies of them.

I, _____ ("Transferor") apply to establish this account at SAN FRANCISCO FEDERAL CREDIT UNION ("Credit Union") in the initial amount of \$ _____.

I appoint (required, insert one name only) _____ ("Custodian") as Custodian and (optional, insert one name only) _____ ("Successor Custodian") as Successor Custodian for the following minor until age _____ (18 to 21 unless a court order is attached specifying a different age) under the California Uniform Transfers to Minors Act. I understand that by establishing this account, I am making an immediate and irrevocable gift to the named minor, and that the money in the account, including any additions to the account and accrued dividends, will be distributed to the minor at the age I have indicated.

Check here if account is being opened without a transferor (e.g., court order) and attach document(s) establishing UTMA account.

MEMBERSHIP:

The minor already belongs to the Credit Union and his/her member number is _____.

The Custodian applies for membership in the Credit Union on behalf of the minor. The minor is eligible for membership due to relationship with a Credit Union member (member name, member number, and relationship _____) or because the minor lives, works, worships, attends school, or participates in an association or poverty relief program in San Francisco or San Mateo County, California. If eligibility is due to the minor's work, worship, school attendance, or association or program participation, the name and address of the employer, school, house of worship, association or program are:

_____.

If you are not eligible through the above requirements, please select the option below to help us establish your membership through San Francisco Federal Credit Union's qualified organization, MyPath. MyPath is a national non-profit focused on paving economic pathways for low-income youth. Upon successfully establishing your membership, the credit union will donate \$5 to MyPath to help continue their work and efforts with youth.

MyPath* (<https://mypathus.org>)

*Please note: There will be no ongoing commitment or charge to you solely as a result of the Credit Union opening your account through MyPath. Once you have completed your application, we will qualify you for membership in the Credit Union through MyPath. San Francisco Federal Credit Union does not warrant, endorse or guarantee any of the products or services offered by the MyPath organization. Additionally, we appreciate the trust that you place in us and recognize the importance of protecting the confidentiality of your personal information. Keeping this information secure is a top priority for us. Therefore, we will not sell, rent, or share your personally identifiable information with unaffiliated third parties. However, if you become eligible as a member in the Credit Union as a result of your participation with MyPath your contact information will be shared with MyPath.

Requested Accounts/Services

Share Savings Checking Checking overdraft transfers from savings Debit Card
 Certificate for ___ months Money Market Online Banking Direct Deposit

MINOR:

Last Name: _____ First Name: _____ M.I.: _____ Social Security #: _____

Physical Address: _____ City: _____ State: _____ Zip Code: _____

Date of Birth: _____ Relationship to Custodian: _____ Occupation (if any): _____

Mother's Maiden Name: _____

TRANSFEROR (Complete only if applicable):

Last Name: _____ First Name: _____ M.I.: _____ Social Security #: _____
(for ID purposes only)

Physical Address: _____ Apt: _____ City: _____ State: _____ Zip Code: _____

CUSTODIAN (Statements will be mailed to Custodian):

Last Name: _____ First Name: _____ M.I.: _____ Social Security #: _____
(for ID purposes only)

Physical Address: _____ Apt: _____ City: _____ State: _____ Zip Code: _____

Full Mailing Address (if different from physical address): _____

Birth Date ID Type Issue Date Document Number Exp. Date (_____) Day Phone

Occupation: _____ Email Address: _____

SUCCESSOR CUSTODIAN (Complete only if applicable):

Last Name: _____ First Name: _____ M.I.: _____ Social Security #: _____
(for ID purposes only)

Physical Address: _____ Apt: _____ City: _____ State: _____ Zip Code: _____

Birth Date ID Type Issue Date Document Number Exp. Date (_____) Day Phone

Occupation: _____ Email Address: _____

Is the minor or any named custodian a senior foreign political figure or family member or associate of a senior foreign political figure?

[] Yes [] No If yes, list name(s): _____

Do you anticipate foreign wire activity on this account?

[] Yes [] No If yes, list name(s): _____

Custodian acknowledges receipt of the property described above as custodian for the named minor under the Uniform Transfers to Minors Act and acknowledges receipt of the Member Handbook, Truth in Savings Disclosures, Fee Schedule, and a copy of this Agreement and agrees to abide by their terms and the Credit Union bylaws and applicable law as amended from time to time. Substitute W-9 (To review full IRS W-9 instructions, ask a Credit Union staff member or go to www.irs.gov.): **UNDER PENALTIES OF PERJURY I CERTIFY THAT (1) THE NUMBER ON THIS FORM IS THE CORRECT TAXPAYER IDENTIFICATION NUMBER FOR THE MINOR, (2) THE MINOR IS NOT SUBJECT TO BACKUP WITHHOLDING BECAUSE: (A) THE MINOR IS EXEMPT FROM BACKUP WITHHOLDING, (B) THE MINOR HAS NOT BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE THAT S/HE IS SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF FAILURE TO REPORT ALL DIVIDENDS OR INTEREST, OR (C) THE IRS HAS NOTIFIED THE MINOR THAT S/HE IS NO LONGER SUBJECT TO BACKUP WITHHOLDING; AND (3) THE MINOR IS A U.S. CITIZEN OR OTHER U.S. PERSON INCLUDING RESIDENT ALIEN.**

X _____
Transferor Signature Date

X _____
Custodian Signature Date

X _____
Successor Custodian Signature Date

Terms of Uniform Transfers to Minors Account

First Custodian and (if any) Successor Custodian agree that any account established under the Uniform Transfers to Minors Account Application and Agreement will be subject to the California Uniform Transfers to Minors Act and the following terms and conditions, in addition to the terms of San Francisco Federal Credit Union's Member Handbook, Truth in Savings Disclosure, Fee Schedule and Bylaws. In this Agreement, the term "Current Custodian" refers to the Custodian who is acting as Custodian at any time this account is open.

1. The Current Custodian will hold all of the proceeds in the account, including dividends and subsequent additions to the account, in accordance to the California UTMA for the named minor. Any funds placed in the account shall be an immediate irrevocable gift to the minor.
2. The Credit Union will permit only one custodian (the Current Custodian) on the account and, even then, only during the minority of the beneficiary (the named minor). The Current Custodian shall be (a) the first custodian signing this Agreement (the "Custodian") or, if the Custodian resigns, dies, or becomes incapacitated before the minor reaches the termination age specified in the account, (b) (i) the Successor Custodian designated by the Transferor, or, if the Transferor named no Successor Custodian (ii) the Successor Custodian designated by the First Custodian, or (iii) if no Successor Custodian has been designated by the First Custodian, the Successor Custodian designated according to the UTMA.

3. The Credit Union will permit only the Current Custodian to withdraw funds from the account and, even then, solely on behalf of and for the benefit of the named minor. If the account is established by court order indicating that no withdrawals shall be made until the minor reaches a specific age unless the court later orders otherwise, the Transferor certifies to the Credit Union under penalty of perjury that a copy of the court's order has been provided to the Credit Union, and the Custodian and any Successor Custodian agree to comply with the terms of the court order. The Custodian and (if any) Successor Custodian agree to defend, indemnify and hold the Credit Union harmless from any claim or liability to any person as a result of any alleged or actual improper withdrawal from the account or other failure to comply with the order of a court regarding the account.

4. The Current Custodian agrees to expend for the exclusive benefit of the minor as much of the funds in the account as the Current Custodian, in his or her sole discretion, finds advisable for the support, maintenance, education and benefit of the minor, without regard to the duty or ability of anyone to support the minor or any resources that might be available for such support.

5. The account shall terminate automatically when the minor reaches the age specified on the reverse of this card. At that time the balance of the account shall be distributed to the minor. This election is irrevocable and is governed by the UTMA. Note: The Custodian is responsible for ensuring funds are distributed to the minor, not the Credit Union.

6. The age for termination is specified on the reverse of this Agreement.

7. If the minor dies before reaching the age specified in this Agreement, the funds shall be a part of the estate of the minor and distributed in conformity with the law. The Current Custodian agrees not to withdraw funds from the account following the death of the minor unless court approval for distribution of the account to the minor's estate has been obtained and a copy of the court's approval provided to the Credit Union or any other legal requirements related to distribution of the minor's property following the minor's death have been satisfied.

8. The Current Custodian waives the right to compensation for serving as custodian of the account.

9. The Current Custodian shall defend, indemnify and save the Credit Union harmless from any suits or liability directly or indirectly resulting from the Credit Union's handling of the account consistent with written instructions of the Current Custodian.

10. The Credit Union has the right to refuse to honor the Current Custodian's instructions if they are uncertain, the signature appears not to be authentic or the Credit Union reasonably believes that honoring the instructions could result in a loss to the Credit Union. In such event, the Credit Union shall notify the Current Custodian of that fact in writing.

11. The Credit Union does not provide legal, tax or financial advice. Any questions legal, financial, tax or other questions regarding the UTMA account should be directed to the legal, tax or financial advisor of the Transferor or Custodian.

RELEASE OF FUNDS UPON TERMINATION OF UTMA ACCOUNT (BOTH SIGNATURES REQUIRED*)

Name of Minor Beneficiary: _____ Name of Custodian: _____

UTMA Account Number: _____

I, the Current Custodian, request that San Francisco Federal Credit Union disburse the entire proceeds of the Account(s) established under this Agreement to the named minor, who has reached the age specified on the reverse of this Agreement for termination of the Account(s).

I, the beneficiary of the UTMA account(s) established on this Agreement, having reached the age specified for termination of the Account(s), request that San Francisco Federal Credit Union disburse the Account proceeds to me in the form of:

[] a check payable to me
[] a transfer of the funds to my San Francisco Federal Credit Union account no. _____.

Signature of Current Custodian

Date

Beneficiary Signature

Date

CREDIT UNION USE ONLY (Account Opening):

Transferor Identity and OFAC Screening:

Initials: _____ Date: _____

First Custodian Identity and OFAC Screening:

Initials: _____ Date: _____

Successor Custodian Identity and OFAC Screening

Initials: _____ Date: _____

Minor Identity and OFAC Screening:

Initials: _____ Date: _____

Opened by: Initials: _____ Tlr #: _____ Date: _____ Officer's Approval: _____

CREDIT UNION USE ONLY (Account Closing):

Beneficiary Identity and OFAC Screening:

Initials: _____ Date: _____

*If the beneficiary has reached the designated age for termination of the UTMA account and has been identified to the Credit Union's reasonable satisfaction, and the then-Custodian fails or refuses to act for any reason, the Credit Union, may at its sole discretion, waive the requirement of the Custodian's signature on this Release of Funds authorization.