



Motion Federal Credit Union
 P.O. Box 1160
 Linden, NJ 07036
 (908) 862-6966
 info@motionfcu.org

SHARE DRAFT AGREEMENT

Member Number: _____

This agreement covers the rights and responsibilities of all parties concerning Share Draft Account. In this agreement, the words "you" and "yours" mean anyone who has agreed to the terms of this Share Draft Account Agreement (Agreement). The words "we," "us," and "our" means Motion Federal Credit Union. The word "Account" means any Share Draft Account(s) you have with us.

You hereby agree to the following:

1. Only Motion Federal Credit Union authorized drafts may be used to withdraw funds from this Share Draft Account (or VISA Debit Card - if VISA Debit Card agreement is on file).
2. Except for negligence, Motion Federal Credit Union is not liable for any action it takes regarding the payment or non-payment of a Share Draft Account.
3. You are responsible for examining each monthly statement and reporting any irregularities or issues to us. We will not be liable for any irregularity or issue if you fail to notify us in writing within thirty (30) days of the mailing date of the earliest statement containing or evidencing such irregularities regarding any item described in the statement. If you fail to receive a periodic statement you agree to notify us within fourteen (14) days of the time you regularly receive a statement.
4. An account owned by two or more persons is a multiple party account. None of said joint owners may pledge all or any part of the shares in this account as collateral security to a loan or loans at another institution.
5. Motion Federal Credit Union is not obligated to pay any draft drawn on your account which is presented more than six (6) months past its due date.
6. The Share Draft Account shall be subject to such service charges as set forth in the Rates and Fees Schedule or as Motion Federal Credit Union may adopt from time to time and are subject to change.
7. The use of the Share Draft Account is subject to such other terms, conditions or requirements Motion Federal Credit Union may establish and as set forth in the Membership Agreement; the Rates and Fees Schedule; our bylaws and policies and any amendments to these documents from time to time which collectively govern your Share Draft Account.
8. Motion Federal Credit Union has the right to terminate this agreement and your account or change its terms, conditions or rates or place a freeze on the funds at any time without notice to you or may require you to close your account and apply for a new account. Please see your Membership Agreement for more information.
9. All non-cash share purchases or payments received into this account will be credited subject to final payment.
10. Every negotiable draft will be posted to the Share Draft Account as of the date of the receipt by Motion Federal Credit Union.
11. In order for a Request that a payment of a draft be stopped, it must be provided to Motion Federal Credit Union in writing and as outlined in the Membership Agreement. A service charge in an amount established by Motion Federal Credit Union may be assessed for each stop-payment request and are set forth on the Rates and Fees Schedule.
12. You understand and agree that your original draft (or substitute draft), when paid, becomes Motion Federal Credit Union's property and may not be returned to you. If you request copies of your drafts, you agree that we may provide an electronic image of the draft or a sufficient copy thereof. We may charge you, and you agree to pay, fees for providing copies of the drafts and/or any research involved with your request, as set forth on the Rates and Fees Schedule.
13. The joint owners of this Account agree with each other and with Motion Federal Credit Union that all sums now paid on shares within this Account and hereafter paid in on shares by any or all joint owners are and shall be owned by them jointly as a joint tenant and are subject to the withdrawal or receipt by any of them, and payment to them or the survivor shall discharge Motion Federal Credit Union from any liability in such payment.
14. Any joint owner may withdraw all funds, stop payment on items, transfer funds into or out of the account, block or terminate any service or access device, or pledge to us all or any part of the shares without the consent or knowledge of the other owner(s). If a deposited item is returned unpaid, an account is overdrawn, or if we do not receive final payment on a transaction, all owners, jointly and severally, are liable to us for the amount of the returned item, overdraft, or unpaid amount and any fees or expenses that we incur, including reasonable attorney's fees, regardless of who initiated or benefited from the transaction.
15. You agree not to cause an overdraft and Motion Federal Credit Union is authorized to refuse drafts which exceed funds available in the Share Draft Account. We do not have to notify you if your account does not have funds to cover drafts, fees or other posted items. Whether the item is paid or returned, your account may be subject to a charge as set forth in the Rates and Fees Schedule.
16. VISA Debit Card - The usage of the Debit Card will indicate agreement to the terms of the Electronic Funds Transfer Agreement and Disclosure. You understand that this Debit Card is not a credit card. All of terms and conditions are contained within the Electronic Funds Transfer Agreement and Disclosure and will be provided with the VISA Debit Card. The VISA Debit Card and PIN (Personal Identification Number) will be issues for this account.

By signing the below and/or by using the accounts and services provided by us, each of you, jointly and severally, agree to the terms and conditions in this Agreement, the Share Draft Agreement; the Rates and Fees Schedule; any Account Receipt or similar document; and Certificate, Certificate Summary or similar document; our Bylaws and policies; and any amendments to these documents from time to time which collectively govern your Accounts. All such documents are hereby incorporated by reference as if fully set forth herein. If there is any contradiction between such documents and this agreement, the terms set-forth herein shall apply.

PRIMARY ACCOUNT OWNER NAME	DATE
X	

JOINT ACCOUNT OWNER NAME	DATE
X	

SIGNATURE OF PRIMARY ACCOUNT OWNER (Do Not Print)	DATE
X	

SIGNATURE OF JOINT ACCOUNT OWNER (Do Not Print)	DATE
X	