

“You” and “your” refer to anyone who signs the signature card for any share account. These terms also refer to any person or entity on whose behalf the account is opened. “We,” “us,” and “our” refer to Sikorsky Financial Credit Union. “Check” means a Check or other noncash item, other than an electronic fund transfer.

You must complete payment of and maintain ownership of one share in your Member Savings Account as a condition of admission to membership, as set forth in our By-laws. You must be a member to open and maintain an account with us. Member accounts in this credit union are federally insured by the National Credit Union Share Insurance Fund.

#### **A. GENERAL RULES FOR ALL SHARE ACCOUNTS.**

1. **YOUR AGREEMENT.** By signing the signature card or depositing funds or allowing funds to be deposited on your behalf in an account, you agree to the terms in this agreement for that account. This includes the terms in our Schedule of Dividends and Schedule of Charges, which are made part of this agreement. You agree that you will not use any account or service to conduct an illegal activity. You also agree that you and we have all rights given by law. This agreement also includes the terms of any other documents which we designate as part of this agreement.
2. **AUTHORIZED SIGNATURES.** For purposes of withdrawal and other account matters, unless we specifically agree otherwise in writing, we can honor any request or order signed by any person whose signature appears on the signature card for the accounts. We may supply endorsements as allowed by law on Checks that you deposit to the account.
3. **COLLECTION OF CHECKS.** When you deposit a Check to your account we collect the money from the bank or other party obligated to pay it. We act as your agent to do this. Except to the extent otherwise required by law, we are not responsible for losses which happen during collection of a Check that are not caused by our own negligence.  
When you cash or deposit a Check, we may require that funds equal to the amount of the Check remain in your account or another account you have with us until the funds from that Check become available for withdrawal. See our Funds Availability Policy for an explanation of when funds are available for withdrawal. If we receive a Check you have written on your account in an amount greater than the funds available for withdrawal from your account, we have the right not to pay that Check. If we credit your account or allow you to withdraw the amount of a deposited Check and it is returned to us unpaid or we receive a notice of nonpayment of the Check, we have the right to take that amount from your account or to obtain a refund by any method we deem proper, including the exercise of our right of set-off (see Section A-8). If the amount of available funds in your account is less than the amount of the Check, you are required to pay us the balance.  
There are certain checks that we will not cash or accept for deposit. These include checks drawn on banks in foreign countries.
4. **CHARGES.**
  - a) General. You agree to pay the charges listed on our Schedule of Charges. We can change these charges or add new ones upon giving notice as set forth in Section A-6. We may take these charges from your account.
  - b) Minimum Balance to Waive or Reduce Charges. For certain accounts, we may waive or reduce certain account charges if you maintain a specified minimum balance. The minimum balance rules for waiving or reducing charges for all deposit accounts are described in the Schedule of Charges.
5. **JOINT ACCOUNTS.** If this is an account in the names of two or more individuals it will be a joint account with right of survivorship

as defined in Section 36a-290 of the Connecticut General Statutes or the successor to that statute. This means that each of you is making this agreement with each other and with us. Each of you agrees that all amounts deposited by any of you, as well as any dividends earned or bonus payments earned, can be paid to any one or more of you while you are all alive. After the death of any one of you, we can pay any money in the account to any one of you who is then alive. Each of you gives to any of the others authority to deposit to the account any Check payable to any or all of you. For certain checks, such as a Check payable by the government, we may require all persons to whom the Check is payable to endorse the Check for deposit. We will not accept an account for an individual that requires the signature of two or more individuals for withdrawals. If we honor a Check which was signed by any one of you, and this causes an overdraft, each of you is liable for the overdraft, whether or not you signed the Check or benefited from its proceeds.

- a) Account of Minors. Minors under the age of 13 require a parent or a legal guardian appointed by the court and at least eighteen (18) years of age as a joint owner on a savings account. Minors age 13-17 require a parent or legal guardian on a checking account.
  - b) Limitation on Number of Owners. We have the right to limit the number of owners on any account.
6. **AMENDMENTS.** We can make amendments to this agreement by posting written notice in our lobbies or by delivery to you of a copy of the amendment(s). Federal law and regulations require that we give you notice of most additional or increased charges and certain other changes to the terms of an account or our by-laws which may be adverse to you before those amendments can become effective.
  7. **WAIVER OF YOUR RIGHTS TO “NOTICE OF DISHONOR” AND “PRESENTMENT”.** If another institution refuses to pay a Check (called “dishonor”) which you deposited or cashed, we may put the Check through for collection again. We will not always give you notice that the Check was dishonored before putting the Check through for collection again. This means that in this instance you are “waiving” your right to notice of dishonor. In the process of collecting a Check which you have deposited to your account, you agree that we may delay in putting the Check through for collection. This means that you are “waiving” your right to have us begin the process of “presenting” the Check by the next banking day.
  8. **RIGHT OF SET-OFF.** Unless this right is denied to us by law, we can take any funds in your account to pay any debt you owe us that is in default (including unpaid charges). This is called the right of set-off and applies to all funds of yours in our possession now or in the future in any account you maintain with us. We can use this right of set-off without going through any legal process or court proceedings. If this is a joint account, this right of set-off applies to our use of deposits of any of you to pay the debts owed to us by any or all of you. If we exercise this right by taking what you owe us from a share certificate account, such payment shall be deemed an

early withdrawal, and an early withdrawal penalty may be imposed. If a loan payment you owe to us is not paid when due, we may hold the funds in your Member Savings Account up to the amount of the overdue payment until the overdue payment is made or we set-off the amount as provided in this paragraph.

9. **COLLECTION FEES.** If in the course of collecting any money you may owe us, we incur expenses or fees, we may take those from your account, including attorneys' fees unless prohibited because suit was not instituted. If there are not sufficient available funds in your account to cover these expenses or fees, you owe us the unpaid balance of such fees or expenses.
10. **IDENTIFICATION.** We require proper identification to open a new account, consistent with our Customer Identification Program. We may also require identification to process transactions against an account.
11. **SOCIAL SECURITY NUMBER REQUIRED.** If you fail to give us a correct Social Security or tax-identification number for the account on the signature card we can refuse to open an account or close your account or require you to apply for a taxpayer identification number. We can also take from your account any charges of the IRS which result from your error, as allowed by law. We may also be required by federal law to withhold part of any dividends you earn and pay it to the IRS. If we do this, the amount we withhold will be reported to you and the IRS and applied by the IRS to the payment of any federal income tax you owe for that year.
12. **OUR RIGHT TO CLOSE OR DISCONTINUE OR LIMIT ACCOUNTS.** We reserve our right to close the account and terminate the membership of any member who is in violation of the Member Share Account Contract or our By-laws, and of any member that we believe has used an account or service to perform an illegal activity. We reserve the right to stop offering any particular type of account and we will mail you a Check for the amount of collected funds on deposit or transfer the funds to your Member Savings Account as soon as is practical. We reserve the right to approve the opening of all new accounts pursuant to our By-Laws. We have the right to limit the number of accounts owned by any member. If the balance in your Member Savings Account falls below the par value of one share, and you do not increase the balance to at least the par value of one share after notification of the reduction, you may be terminated from membership.
13. **ENFORCEMENT OF OUR RIGHTS.** We can choose to not enforce or to delay in enforcing any of our rights under this agreement without losing them in the future.
14. **ADDRESS.** You must keep Sikorsky Credit Union informed of your current address to insure correct mailing of monthly statements. You may notify us by telephone, (203) 377-2252 option 4, in person or by mail to change your address. For eStatements, we require your current email address. You can change your email address at any time by accessing My Settings within the Online Banking Service. Whenever a statement is unclaimed or undeliverable because of your failure to notify us of a change in address we may discontinue sending statements or crediting dividends and stop certain other services, such as the ATM/Debit Card or Bill Pay. We may rely on a forwarding address provided to us by the United States Post Office. We are not responsible for any loss caused if you do not give us a new address. We may destroy statements, for which we cannot obtain a forwarding address. You will be responsible for the same care in reviewing these statements as if they were mailed.
15. **EXAMINING YOUR STATEMENT FOR ERRORS.** You must examine your periodic statements as soon as you receive them. If you do not let us know of any mistakes within 30 days after you receive a

statement, we may consider the checks and other withdrawals paid during the statement cycle to be genuine. We may also consider the statement to be correct, except as provided in our Electronic Funds Transfer Agreement (EFT). We will not be liable to you for payment for any forged or altered check if you fail to notify us of the forgery or alteration within that 30-day period and your failure causes us to suffer a loss. We will not be liable for forged or altered checks if the forgery or alteration resulted from your negligence. You may have to bear losses that could have been prevented if you had discovered and told us within the 30-day period of errors or unauthorized transactions.

16. **USE OF OUR CHECKS AND FORMS.**
  - a) Checks. We can require that you use only checks we have approved for account use. The only checks we have given our prior approval to are the ones offered to you through us by our approved vendor. If you use a Check we have not approved we can refuse to pay the Check and charge you the fees listed, if any, in our Schedule of Charges.
  - b) Forms. We can also require that you use our forms for making deposits, withdrawals and any other account matters.
17. **NOT TRANSFERABLE.** Your deposit account is not transferable or assignable to anyone, except on our books. You may not voluntarily transfer, assign or pledge your account without our consent. This does not affect a transfer occurring by operation of law, such as that which would occur on death, bankruptcy or as a result of a court order.
18. **STOP PAYMENT ORDERS.** If you request us to stop payment on an item, we will make a good faith effort to do so. The stop payment order must describe the Check with reasonable certainty. If the stop payment order does not do so or if we do not have a reasonable opportunity to act on it, we won't be liable if we fail to stop payment, or if our payment of the item(s), causes other items to be returned for insufficient funds. If we do stop payment of an item at your direction, you agree to pay all costs we may incur as a result. An oral stop payment order is good for only 14 days unless we receive written confirmation from you within that time. A stop payment order is only good for 180 days, but you may renew it by a written notice that we receive before it expires.
19. **RECEIPT OF FUNDS TRANSFER.** A "funds transfer" is a transfer of funds to your account which is not initiated by a Check, draft or similar paper instrument. Most funds transfers, including regularly recurring transfers such as direct deposit of Social Security payments or paychecks are governed by our Electronic Fund Transfer (EFT) Agreement. Some, like wire transfers, are not, but under most circumstances we are required by law to accept them. If we receive a "funds transfer" to your account that is not governed by our EFT Agreement, we may, in our discretion, refuse to accept it; if it is a "funds transfer" we are not required by law to accept. If we accept a "funds transfer" not governed by our EFT Agreement, we will not send you notice of the funds transfer (other than your periodic statement, if you get a statement for that account.)
20. **POSTDATED CHECKS.** If the date on a Check is later than the date the Check was issued, the Check is called "postdated." We will not look to see if a Check is postdated when we determine whether or not to pay the Check. We have the right to charge against your account any payment we make on a postdated Check before the date on the Check, unless you process a Stop Payment Order (see Section A-18).
21. **STALEDATED CHECKS.** We may at our option pay a Check that is over six months old, but we are not required to do so.

22. **OVERCREDITED ACCOUNT.** If we credit your account for an amount in excess of the checks or funds actually received for deposit, we may take the excess from your account without prior notice to you.
23. **CHANGE IN OWNERSHIP.** If you wish to change the ownership of an account, we may require you to provide us with required documentation and authorization.
24. **SERVICE OF PROCESS.** If we receive a court order, levy, garnishment, execution or other similar legal process (all of which we call "legal process") concerning the funds in your account, we may place a "hold" on the funds in your account, for the amount stated in the legal process. We may also place a "hold" on the funds in your account if we reasonably believe we may sustain a loss if we do not impose a "hold" pending the resolution of any dispute, claim, or investigation concerning your account. A "hold" means you may not withdraw funds and we will not pay checks out of the funds subject to the "hold". We may also surrender the funds in your account as required by any legal process. We will not be liable if those actions cause checks to be returned for insufficient funds.
25. **ENDORSEMENTS.** You agree that all endorsements on any Check you deposit to your account will be made in the area designated for endorsements on the reverse side of the Check. You agree that you are liable for any loss resulting from a failure to comply with this requirement.
26. **RESTRICTIONS ON WITHDRAWALS.** We have the right to require that you give us written notice of your intention to withdraw funds. We would expect, except in unforeseen circumstances, to give advance notice of our intent to impose this requirement.
- B. RULES WHICH APPLY TO SHARE SAVINGS ACCOUNTS.**
1. **DIVIDENDS.** We are prohibited by law from guaranteeing the payment of dividends or that dividends we do pay will be at the contracted rate. We must base our dividend payments to you upon the money we actually earn and that is available for distribution at the end of a dividend period. The dividend rates and annual percentage yields may change at any time, as determined by the credit union board of directors.
2. **WHEN DIVIDENDS BEGIN TO ACCRUE ON DEPOSITED CHECKS.** Dividends begin to accrue on a deposit made to a share account on the business day the deposit is considered to have been made.
3. **BALANCE CALCULATION METHOD.** We use the daily balance method to calculate the dividends on your account. This method applies a daily periodic rate to the principal in the account each day. The principal balance used to calculate dividends is the balance on which dividends have begun to accrue (see Section B-2).
4. **MINIMUM BALANCE TO EARN DIVIDENDS.** For certain share accounts, we may require a minimum balance to earn dividends. The amounts of these minimum balances are described in the Schedule of Dividends. We use the daily balance method to determine if the minimum balance requirement has been met. Certain accounts may have step-rate or tiered rate features, see our Schedule of Dividends.
5. **MINIMUM BALANCE TO OPEN AND MAINTAIN ACCOUNTS.** For certain share accounts we may require a minimum deposit to open the account and a minimum balance to maintain the account. The amounts of these minimum opening deposits and minimum balances are described in the Schedule of Dividends.
6. **COMPOUNDING AND CREDITING.** Dividends will be compounded every month. Dividends will be credited to your account every month.
7. **SHARE SAVINGS ACCOUNTS (MEMBER, SPECIAL, HOLIDAY, VACATION, EARLY ADVANTAGE AND MONEY MARKET SAVINGS ACCOUNTS).** We will send you a statement at least quarterly for these accounts. To withdraw from your share savings accounts, you must show us proper identification. We may, as necessary, transfer funds from your Member Savings account to your checking account to pay checks, debits and other items payable from your account. See the Schedule of Charges for explanation of related charges. You can make up to six transfers by preauthorized, telephone or Online Banking transfers per month from your share savings accounts. Transfers from your Member Savings account to your checking account to pay overdrafts are included within these six transfers. An automated monitor will not permit additional prohibited transactions to be processed. The limitations on preauthorized transfers do not apply to preauthorized transfers made to pay loans you have with us or to withdrawals or transfers to another account you maintain with us if made in person, by mail or through an automated teller machine. Minors under the age of 13 require a parent or a legal guardian appointed by the court and at least eighteen (18) years of age as a joint owner on all savings accounts. This additional joint owner shall be jointly and severally liable to Sikorsky Financial Credit Union for any returned item, overdraft, and/or unpaid charges or amounts owing on the account regardless of the minor's rights regarding such contracts. You agree that we have no duty to inquire as to the use or purpose of any transaction by the minor or joint owner.
- a) To open an Early Advantage Account (EAA), the member must be under 25 years of age. Limit one EAA per eligible member. Upon reaching 25 years of age, your EAA account will be closed and the funds will be transferred to your Member Savings Account, thus earning rates applicable to such account.
- b) Balances over \$5,000.00 earn rates associated with regular share savings account. See our Schedule of Dividends.
- c) See also: Section A. General Rules for all Share Accounts, Paragraph 5. Joint Accounts of this agreement for more information on Joint Accounts.
8. **DAILY MONEY MARKET ACCOUNT.** The minimum withdrawal or transfer permitted from this account is \$500. There is no limit on the number of withdrawals or transfers you may make from this account, provided each withdrawal or transfer is for at least \$500. See the Schedule of Charges for explanation of related charges.
9. **SHARE CERTIFICATES (INCLUDING IRA SHARE CERTIFICATES.)**
- a) The Term. A share certificate account is a type of deposit which requires you to leave money in the account for a certain period of time (called the "term") to accrue dividends throughout the term at the specified rate. Share certificate accounts are subject to penalties for early withdrawal, that is, withdrawal before the "Maturity Date". The "Maturity Date" is the first day following the last day of the term. These penalties are described in Section B-9e. When you establish a share certificate account, you may select any term that we currently offer, as described in our current Schedule of Dividends.
- b) Later Deposits. Later deposits to share certificate accounts are not permitted.
- c) Notice of Maturity. We are required by federal law to send a notice of maturity for all share certificates with terms greater than one month.
- d) Maturity Options for Share Certificates for Auto Renewal. If you choose the automatic renewal option for your share certificate account and you do not withdraw the funds within the "grace period" of 7 calendar days after maturity, your

share certificate account will be automatically renewed as of the Maturity Date of the maturing share certificate for a similar term at the dividend rate we are then paying on share certificates with that term. If you elect against automatic renewal of your share certificate, you must give us written instructions. You must direct us (1) to renew the share certificate for a term which you specify and which we allow; or (2) to deposit the funds in another account you maintain with us. We must get your instructions either at the time you open the account or up to (7) days after the end of the term. If the account is closed during the (7) day period we do not pay dividends from the Maturity Date until the date of withdrawal. If, on the Maturity Date we no longer offer the same type of share certificate as your share certificate and you do not instruct us otherwise, the funds in the account will be placed in a Member Savings Account. If you renew a share certificate or a share certificate is automatically renewed, all dividends which are on deposit at the time of renewal will become principal of the renewed share certificate. If you have pledged your share certificate as security for a loan, we may limit your renewal options as set forth in the loan documents.

- e) **Penalty for Early Withdrawal.** We will allow withdrawal of principal from your share certificate account before the Maturity Date without penalty in the following events: (1) the required minimum distribution from an IRA (2) a court's declaration of your mental incompetence, or (3) your death. In all other cases you cannot withdraw all or any part of the deposit before the Maturity Date without our consent. We can only give our consent at the time you ask to make a withdrawal. If we consent to an early withdrawal, there may be a penalty on the amount of principal that you withdraw.
- i. If your account has an original maturity of 90 days to 179 days -- The penalty we may impose will equal 30 days dividends on the amount of principal withdrawn.
  - ii. If your account has an original maturity of 180 days to 364 days -- The penalty we may impose will equal 90 days dividends on the amount of principal withdrawn.
  - iii. If your account has an original maturity of 365 days or more -- The penalty we may impose will equal 180 days dividends on the amount of principal withdrawn.
  - iv. If the amount of the penalty exceeds the amount of the accrued dividends, we may deduct some of the penalty from the principal balance.
- f) **Effect of Dividend Withdrawal.** You can withdraw dividends at any time after they are credited to your account. The annual percentage yield shown on the Schedule of Dividends assumes that dividends will remain on deposit until maturity. A withdrawal of dividends prior to maturity will reduce earnings.

**C. IRA ACCOUNTS.** These accounts are governed by separate contracts and by the rules in this agreement for the type of IRA share savings account opened.

**D. CHECKING (SHARE DRAFT) ACCOUNT.** A checking account is a share draft account. That means we reserve no right to require notice before withdrawal from checking accounts and permit unlimited numbers of transfers to third parties by Check. We pay no dividends on a checking account. You must be at least 18 years old to open your own checking account. Members 13-17 years of age require a parent or a legal guardian appointed by the court and at least eighteen (18) years of age as a joint owner.

1. **OVERDRAFTS.** Sikorsky Credit Union may, at our discretion, pay checks, electronic (ACH) debits/payments, or other transactions that attempt to clear your checking account

against non-sufficient funds which will create an overdrawn balance. However, the fact that we may pay items that overdraw your account balance does not obligate us to do so later. We may charge fees for paying non-sufficient funds items or returning them. For more information regarding overdraft protections and associated fees, refer to the Overdraft Privilege Disclosure and Schedule of Charges.

**E. PAYABLE ON DEATH ("POD") DESIGNATION.** The Payable on Death designation means that you intend to open an account in trust for one or more individuals under Section 36a-296 of the Connecticut General Statutes (entitled "Deposits in Trust") or the successor to that statute. The Payable on Death designation means that you have full ownership of the account until your death. You, as the owner, must include your Social Security Number on the signature card. When you die, the account will belong to the beneficiary you have named if such person is alive when you die. If you have named more than one beneficiary, the account will belong equally to the beneficiaries who are alive when you die. If this is also a joint account, when any of the owners of the account dies, any remaining owners will have full ownership until their deaths. When the last owner dies, the account belongs to the beneficiaries who are living at that time.

**F. UNIFORM TRANSFERS TO MINORS ACT ("UTMA")** If you have opened the account as custodian under the Connecticut Uniform Transfers to Minors Act, your rights and duties are governed by that Act. You must include the minor's Social Security Number on the signature card. You will not be allowed to pledge the account as collateral for a secured loan.

**G. FIDUCIARY DESIGNATION.**

1. **FIDUCIARY.** A fiduciary is a person or organization named by will, trust or other legal document or appointed by the court to manage the funds or property of another. A fiduciary may be named in a written agreement, such as a trust or a power of attorney, or may be appointed by a court. If you have opened an account as a fiduciary the funds belong to the trust estate and only the trustee(s) may withdraw funds or otherwise transact business with us for this type of account. We may require that you give us a certified copy of any trust instrument, court order or decree appointing you as a fiduciary. Whether or not a copy is filed with us, we will not be held responsible for the contents or for any duty you may owe as trustee to any trust beneficiaries. The law and the trust document or court order or decree will define your rights and duties as fiduciary.
2. **TAX IDENTIFICATION NUMBER.** We may require that you apply for a taxpayer identification number for any account that you open on behalf of a trust or other separately taxable entity.
3. **POWER OF ATTORNEY.** A power of attorney is a legal document signed by a person giving a second person the power to act on the first person's behalf. If you are acting under a Power of Attorney, your right to deal with the funds in an account is determined by law and in the power of attorney. You must give us a copy of the power of attorney. The owner of the account may only withdraw funds from the account if he or she has also signed a signature card for the account. A power of attorney ends when the person who signed it terminates it, dies, has a conservator appointed for his or her estate or, unless the power of attorney specifically provides otherwise, becomes disabled or incompetent. The owner of an account and the person holding the power of attorney from the owner agree to notify us promptly if the power terminates. When a person holding a power of attorney makes a deposit to or a withdrawal from an account, that person is confirming that the power has not been terminated. We may rely on the power of attorney until we are given written notice that it has been revoked or terminated, and have a reasonable opportunity to act on that notice.