



SISTERS HOSPITAL EMPLOYEES FCU
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ACCOUNT INFORMATION FOR NEW MEMBERS

General information

A **minimum balance of \$5.00** is required in your Regular Share Account in order to be considered a member and to obtain any of the privileges of being a member such as Car Loans, Personal Loans, Vacation Club, Christmas Club, etc.

There is a \$1.00 service charge to open an account, and a \$2.00 service charge for joint accounts.

Always have proper identification (Membership Card and/or Employees ID Card) with you when you stop by the office to make transactions or to pick up checks.

Member identification Program (MIP): To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What that means to you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We will also ask for a copy of your drivers' license or other identifying documents.

Deposits

Payroll deduction to the Credit Union must be completed by the member via Lawson. Please contact the Credit Union for assistance if needed.

In addition to the payroll deduction and electronic (ACH) deposits, additional deposits may be made into your account at any time. Just stop by the office to deposit cash, checks, or money orders. Checks and money orders may be mailed directly to the office for deposit. Please include a deposit slip. A receipt will be handed to you for in person deposits and mailed to the address on file for mailed in deposits.

Availability of Funds

Generally funds will be available based up of the following schedule. For full details and possible delays, see the Availability of Funds Policy posted outside the Credit Union Office.

Cash	Same Day
Direct Deposit	Friday after payday
Local Checks	2 business days**
Other NYS Checks	4 business days**
Out-Of-State Checks	5 business days**
Government Checks	Next business day
Sisters Hospital Employees FCU checks	Same Day

Regular Savings

Opening a Regular Account establishes you as a member of the Credit Union.

Withdrawals can be made during Credit Union business hours. Phone requests may be made, but are not encouraged. Checks will be mailed to the **address on file**. This is provided as a courtesy and is not recommended. If the check is not received and the member requests a duplicate check, there will be a \$40.00 stop payment fee to the member before a duplicate check is issued.

The minimum withdrawal is \$25.00.

Twelve (12) free withdrawals may be made during one calendar year. There is a service charge of \$2.00 for each additional withdrawal over twelve. The fee is waived for members with a loan in good standing (paid up to date) and/or members with a Regular Share balance of \$1,500.00 or more.

Christmas Club

Christmas Club begins with the first pay period in October and ends with the last pay period in September. **An account may be opened at any time during the year.** Should you need to withdraw the funds before October, there will be a \$10.00 service charge, minimum withdrawal is \$25.00.

Christmas Club checks are distributed at the Annual Open House in October, usually at the second pay period in October. The exact date will be announced before October 1st. If you are unable to pick up your check at this time, you may pick it up in the Credit Union during normal business hours. Any checks not picked up by approximately three weeks after distribution will be deposited into your share account, this will eliminate lost checks and stop payment fees to member's accounts. **We do not mail Christmas Club Checks.**

Vacation Club

Vacation Club may be opened at any time with any account.

The minimum withdrawal is \$25.00

You may withdraw twice during the calendar year without fees. Additional withdrawals may be made with a service charge of \$5.00 per transaction. A withdrawal that brings your account to zero does not automatically close your vacation club account. You may continue to deposit into this account until you indicate that it should be closed.

Bonus Share

Bonus Share accounts must be opened between January 1-January 10 to receive the full annual interest, any accounts opened after this date must deposit at least \$1000.00 over the required minimum amount to receive the full annual interest amount.

Any account opened after June will not receive a dividend.

These accounts are compounded annually.

You must maintain minimum balance of at least \$5,000.01 for one calendar year beginning January 1 through December 31 to earn the higher interest rate. Rates are not guaranteed.

Should you need to make **any withdrawals** from this account, **you will forfeit any accrued dividends** and you will be assessed an early withdrawal fee of \$75.00.

Interest is subject to change based on the financial condition of the credit union.