



# Application and Agreement for Credit Union Account in the Name of Trustees

---

**Please use the Application and Agreement for Credit Union Account in the Name of Trustees to:**

- Open a revocable or non-revocable Trust account when:
- You are the Trustee(s)
- Legal documentation (Trust Instrument/Trust Agreement) exists
- The membership requirements are met (See item 1. in the TRUST ACCOUNT AGREEMENT AND DISCLOSURE for federal credit union mandated membership requirements based on whether Trust is revocable or non-revocable).

**To speed processing of your application, please follow these steps . . .**

1. Fill out your application completely and make sure all necessary parties have signed it. Incomplete or unsigned applications will delay processing your request.
2. Mail your application with a check or money order for your initial deposit payable to Digital Federal Credit Union to:

**Attn: Account Services  
Digital Federal Credit Union  
220 Donald Lynch Blvd, PO Box 9130  
Marlborough, MA 01752-9130**

(NOTE: Please do *not* include a copy of the Trust Agreement. DCU only requires a copy of the first and last page of the Trust agreement showing the date the Trust was established along with the legal name and tax identification number for the Trust.)

## What you can expect

---

Once you mail your application . . .

- Allow 2 weeks for your request to be processed. You'll be able to view your new accounts on PC Branch at that time. Visit [www.dcu.org](http://www.dcu.org) and login with your Member Number and secret PIN (Personal Identification Number).
- Allow 2 additional weeks to receive a receipt, a Truth-in-Savings Disclosure, and an Electronic Services Disclosure and Agreement. These disclosures are also available online from our web site at [www.dcu.org](http://www.dcu.org) and in our branches.

# APPLICATION AND AGREEMENT FOR CREDIT UNION ACCOUNT IN THE NAME OF TRUSTEE(S) & AUTHORIZATION FOR CHANGES TO EXISTING ACCOUNTS

SELECT ONE: ☐ Establish a NEW DCU Trust Account (Membership \_\_\_\_\_)  
Assigned by DCU

☐ Make the following Change(s) to an Existing DCU Trust Account Membership # \_\_\_\_\_

☐ Trust Account Address, Phone and/or Email, ☐ Trustor/Trustee, ☐ Beneficiary ☐ Account Selection

## GENERAL INFORMATION

1. The funds in trust for the above referenced accounts are controlled by the Trust Instrument entitled \_\_\_\_\_, executed on \_\_\_\_\_ by \_\_\_\_\_, trustor(s). The trustee(s) on behalf of the trust and with the trustor(s) named below agree to conform to the Credit Union's bylaws, the terms and conditions of this Application and Agreement, the Trust Accounts Agreement and Disclosure, as well as the Truth-in-Savings Disclosure and Account Agreements and Electronic Services Disclosure and Agreements, receipt of which is hereby acknowledged and which are incorporated herein by this reference.

2. The Trust referred to above is: ☐ Revocable ☐ Irrevocable

3. The Trust address is: \_\_\_\_\_  
Street Address City State ZIP

Phone Number: (\_\_\_\_\_) \_\_\_\_\_ Email Address: \_\_\_\_\_

4. The legal name; residential address; date of birth; and Social Security Number; of all TRUSTORS:

Legal Name (1)	Residential Address	DOB	SSN
Legal Name (2)	Residential Address	DOB	SSN
Legal Name (3)	Residential Address	DOB	SSN

**IMPORTANT INFORMATION:** DCU is required, by federal law, to obtain, verify, and record information that identifies each individual opening a DCU Membership. What this means for you: we will ask for your legal name, residential address, date of birth, taxpayer identification number and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**REQUIRED IDENTIFICATION:** All TRUSTEES must provide the following current identification, one of which must include a picture and one of which must reflect the individual's current residential address as given. If one of these forms of identification includes both you need only submit that one: • US Driver's License • US Social Security Card • Passport • US Military ID • US Work Visa • Other Government Issued picture ID (2nd ID always required). DCU reserves the right to request additional identification.

5. The legal name; residential address; date of birth; and Social Security Number; of all TRUSTEES are listed below. **If all trustees are the same as all trustors listed in Section 4, you need only check this box:** ☐

Legal Name (1)	Residential Address	DOB	SSN
Legal Name (2)	Residential Address	DOB	SSN
Legal Name (3)	Residential Address	DOB	SSN

6. The legal name; residential address; date of birth; and Social Security Number; of all SUCCESSOR TRUSTEES are listed below.

Legal Name (1)	Residential Address	DOB	SSN
Legal Name (2)	Residential Address	DOB	SSN

7. The legal name; residential address, date of birth; and Social Security Number of all BENEFICIARIES of the trust are listed below.

Legal Name (1)	Residential Address	DOB	SSN
Legal Name (2)	Residential Address	DOB	SSN
Legal Name (3)	Residential Address	DOB	SSN

8. Trustee(s) may receive, take possession of, release, assign, mortgage, pledge, hypothecate, or otherwise use assets of the trust as security for a loan from the Credit Union or any other purpose except as specifically set forth below:

9. This Application and Agreement incorporates the full and complete understanding concerning the accounts, and the transaction of business thereon, at the Credit Union for the above-named trust.

#### DCU ACCOUNT SERVICES – Check those that apply

☒ **Savings Account** (please include no less than \$5 with this application – required to open and maintain Membership)

☐ I understand I will be receiving Electronic Statements for all my accounts, notification of which will be sent to the email address **above**, unless I check here.

☒ **Personal Identification Number (PIN)** for Electronic Service usage. (I understand this will be generated and mailed to the Trust address.)

☒ **Electronic Accessibility** via Online Banking and Easy Touch Telephone Teller

☐ **Money Market Account** (\$1,000 minimum required to earn dividends) ☐ Please also provide Money Market Checks\*† at this time

☐ **Checking Account** - Select one of the following types of DCU Checking Accounts:

☐ FREE Checking\* ☐ Dividend Checking\* (\$2,500 min.)

Print the following on my personal checks†: ☐ Prime Name ☐ Joint Name ☐ Address ☐ Phone ☐ Other \_\_\_\_\_

☐ **Visa® Check\***(debit) **Card** or **Savings ATM Card\*†** (circle one)

☐ **Ltd Savings Account** (\$25,000 minimum required to earn dividends)

\*Upon Approval † Allow 10-14 Days to Receive

#### AGREEMENT AND TAXPAYER ID NUMBER (TIN) CERTIFICATION AND BACKUP WITHHOLDING

**Agreement:** I certify that I am within the field of membership as defined in your Truth-in-Savings (TIS) Disclosure and Account Agreements. Signing below and/or use of the PIN constitutes an agreement to conform to the terms and conditions of the Trust Account Agreement and Disclosure, the TIS Disclosure and Account Agreements, the Electronic Services Disclosure and Agreements, and the Schedule of Fees and Service Charges all of which are incorporated by this reference, whether applicable to products and services I am currently requesting or those I request in the future. Easy Touch Telephone Teller and Online Banking will be immediately accessible. I may obtain a copy of any of these disclosures at any branch office, online through your website, or through your Information Center. These disclosures (as applicable) will be delivered to me once my membership has been opened. I authorize you to gather and exchange whatever credit, checking account and employment information you consider appropriate from time to time and understand you may make credit or other decisions based in part on this information.

**Taxpayer Identification Number (TIN)** - Enter your TIN in the box below. For individuals, this is your social security number (SSN). However, if you are a resident alien and do not have and are not eligible to get a SSN, your TIN is your IRS individual taxpayer identification number (ITIN). For businesses this is usually an EIN. *If the account is in more than one name, see the chart in the TIS Disclosure for guidelines on what number to enter. Typically this will be the Prime Owner's SSN.*

TIN Box:  -  Payee exempt from Backup Withholding. See Part iii Instructions In TIS Disclosure

**Certification** - Under penalties of perjury, I certify that: (1) The information on this form is true, correct, and complete and if proven otherwise you may demand payment in full on any debt I have outstanding with you or revoke any services I use, and (2) The number shown on this form is my correct taxpayer identification number, and (3) I am not subject to backup withholding because: (a) I am exempt from backup withholding and have completed and delivered to you the appropriate exemption form, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. I agree to cross out number 3 just previous if I have been notified by the IRS that I am subject to backup withholding because I have failed to report all interest and dividends on my tax return, and (4) I am a U.S. person (including a U.S. resident alien).

**The IRS does not require me to consent to any of the provisions of this document other than the certification required to avoid backup withholding.**

Under penalties of perjury, the trustor(s) and trustee(s) certify that the information on this form above is true and correct and agree to its terms and conditions. The trustee(s) also certify that the signatures appearing below are genuine signatures of said authorized persons.

IF THE TRUSTOR(S) IS/ARE ALSO THE TRUSTEE(S) UNDER THE TRUST INSTRUMENT AND HAVE CHECKED THE BOX IN SECTION 4 ABOVE, THE TRUSTEE(S)/TRUSTOR(S) MAY SIGN ONCE AND CHECK BOTH BOXES UNDER THEIR SIGNATURE.

DO NOT SIGN THIS FORM IF YOU HAVE NOT RECEIVED A COPY OF THE TRUST ACCOUNT AGREEMENT AND DISCLOSURE.

Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee
Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee
Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee

#### Internal Use Only – COMPLETE ALL FIELDS

TRUSTEE #1	ID Type _____ # _____	Where Issued _____	Issue Date _____	Exp Date _____
Add'l Doc (if applicable)				
TRUSTEE #2	ID Type _____ # _____	Where Issued _____	Issue Date _____	Exp Date _____
Add'l Doc (if applicable)				
TRUSTEE #3	ID Type _____ # _____	Where Issued _____	Issue Date _____	Exp Date _____
Add'l Doc (if applicable)				

# **TRUST ACCOUNT AGREEMENT AND DISCLOSURE**



THIS DISCLOSURE AFFECTS THE TRUSTORS' AND TRUSTEES' LEGAL RIGHTS, THE CREDIT UNION MAKES NO REPRESENTATIONS TO ANY TAX/PROBATE AVOIDANCE, OR FINANCIAL/ESTATE PLANNING OR ADVANTAGE BENEFIT, OR RESULT BASED ON THE TRUST ACCOUNT DESIGNATION. IF THE TRUSTORS OR TRUSTEES DESIRE ASSISTANCE OR ADVICE CONCERNING THIS DISCLOSURE, THE SERVICES OF AN ATTORNEY OR OTHER COMPETENT PROFESSIONAL PERSON SHOULD BE SOUGHT.

**ALL TRUSTORS AND TRUSTEES MUST SIGN THE APPLICATION.**

By executing the Digital Federal Credit Union ("Credit Union") Application and Agreement for Credit Union Account in the Name of Trustee(s) ("Application"), the Trustor(s) and Trustee(s), on behalf of the Trust, agree to the terms and conditions in this Trust Account Agreement and Disclosure ("Disclosure").

1. If the Trust is a Revocable Trust, one or more Trustors is a member of the Credit Union. If the Trust is an Irrevocable Trust, either all trustors or all beneficiaries must be members of the Credit Union. All accounts opened in the name of the Trust belong solely to the Trust. No transfer of voting rights or other membership privilege is permitted by virtue of a transfer of shares. Accounts are not transferable, as defined in 12 CFR part 204. It is understood that the Trust under the Application has no voting rights at any membership meeting, although each individual member retains his/her personal voting rights with his/her individual membership in the Credit Union.
2. **THE CREDIT UNION HAS NOT RECEIVED A COPY OF THE TRUST AGREEMENT AND SHALL IN NO EVENT BE LIABLE FOR ITS CONTENTS.** Trustees, and not the Credit Union, assume full responsibility for enforcing the provisions of the Trust Instrument.
3. The Trust Instrument designates the persons included on the Application as Successor Trustees. Trustees affirm that Successor Trustees are bound under the Trust Instrument to serve, and are authorized and fully qualified to act as Trustees in the event that all of the Trustees named in the Application resign, die, become incapacitated, or otherwise become unable to act as Trustees of the Trust. The Application will not be approved unless Successor Trustees are designated on the Application.
4. In the event that all Trustees and Successor Trustees die, resign, become incapacitated, refuse to act, or the Credit Union receives conflicting instructions, the Credit Union reserves the right to interplead any and all funds held in accounts opened under the Application and to deduct its attorneys' fees for the interpleader action from the Trust Account funds.
5. If there is a change in the parties or terms of the Trust, including but not limited to a change in Trustor or Trustee, or a change of address of a Trustor or Trustee, all Trustors and Trustees agree to execute a new "Application and Agreement for Credit Union Account in the Name of Trustee(s)." Such change

shall not be effective until the Headquarters Office of the Credit Union has received a properly completed and executed "Application Agreement for Credit Union Account in the Name of Trustee(s)" and has reasonable opportunity to act on it

The Trustees certify that they are duly appointed under the Trust Instrument and that by the authority vested in them under the Trust Instrument, they, acting alone or in concert, are authorized and empowered to transact business of any kind in connection with the Trust's Account at the Credit Union. It is agreed that any transaction by the Trustees identified on the Application, acting alone or in concert, shall be valid and discharge the Credit Union from any liability. Trustees agree that any account opened at the Credit Union on behalf of the Trust shall be governed by the terms of the Application, the terms and conditions set forth herein, as well as the Credit Union's

Bylaws, Truth-In-Savings Disclosure and Account Agreements and Electronic Services Disclosure and Agreements, which are incorporated herein by reference.

7. Trustees may authorize the transaction of any business on accounts held at the Credit Union in the name of the Trust by oral or written instructions to the Credit Union. Trustees may obtain funds from the Trust's Account in their names upon oral or written instructions, or the names of third parties upon Trustee's written instructions.
8. The Trustees may receive, take possession of, release, assign, mortgage, hypothecate, or otherwise use assets of the Trust as security for a loan from the Credit Union or any other purpose except as specifically set forth below.

If the trustees named on the Application borrow from the Credit Union and the Trust Instrument must be examined by a third party (for example, a title company) the Credit Union agrees to forward a copy of the Trust Instrument from the Trustees to the third party ONLY IF Trustees present a sealed envelope containing the Trust Instrument to the Credit Union. The Credit Union will not accept copies of the Trust Instrument which are not in a sealed envelope. Further, the Credit Union will not keep any Trust Instruments in its files or be liable for the contents of a Trust Instrument. The Trustees shall sign on a

form designated by the Credit Union that the Credit Union has received the Trust Instrument in a sealed envelope when the Trustees present the Trust Instrument to the Credit Union.

10. Trustees agree that if they borrow from the Credit Union and use the Trust assets as collateral, then the Trustors and Trustees as members of the Credit Union, will, by signing all documents relating to the loan, obligate themselves as individuals in addition to the signatures of the Trustees on behalf of the Trust.
11. Trustees agree to promptly notify the Credit Union if any of the Trustors or Trustees die or become incapacitated. Prior to any Successor Trustees transacting business on accounts held at the Credit Union in the name of the Trust (including withdrawals), the Successor Trustees must provide the Credit Union with either a letter of resignation signed by the existing Trustees or certified copies of the death certificates for the Trustees. The Successor Trustees must also complete a new Application. Death, resignation or incapacitation of any Trustee or Trustor shall not revoke the authority of the Credit Union to act under the Application until written notice of the death, resignation or incapacitation has been presented to the Headquarters Office of the Credit Union and the Credit Union has reasonable opportunity to act on it. However, upon presentation of a certified copy of the Trustees' death certificates, resignation, or judicial declarations of incapacity, the Credit Union is authorized to act upon designated Successor Trustees' instructions in accordance with the terms of the Application.
12. Successor Trustees shall close all accounts opened under the Application within 90 days after receiving notification of death, resignation, or incapacity of the Trustees. The Credit Union is authorized, but not required, to close any accounts opened under the Application upon the 91<sup>st</sup> day after receiving notice of the Trustee's death, and mail a check to the designated Successor Trustees for the balance of the Account and made payable to the designated Successor Trustees as Trustees for the Trust. Dependent on membership eligibility, the parties may be able to retain the Trust Account at the Credit Union under a new Application.

13. Trustors and Trustees acknowledge and agree that the Credit Union's sole obligation to Trustors/Trustees is as a depository institution and is a debtor/creditor relationship and nothing in the Application or in the Trust Instrument shall be construed to impose any duties or obligations whatsoever upon the Credit Union as a trustee or other fiduciary under the Trust Instrument or otherwise.
14. The Trustors and Trustees hereby agree for the Trust, themselves and all trust beneficiaries for the life of the Trust and the statutory life of any cause of action, involving any account of the Trust to indemnify and hold the Credit Union harmless from any and all claims, suits, actions, damages, judgments, costs, charges, and expenses, including, but not limited to, court costs and attorneys' fees, resulting from any and all liability, loss, and damage of any nature whatsoever that the Credit Union shall or may sustain resulting from the establishment, maintenance, and transaction of any business on any Trust Account at the Credit Union. The Trustors and Trustees on behalf of the Trust agree to pay any necessary expenses, attorneys' fees, or costs incurred in the enforcement of the Application.
15. Trustors and Trustees acknowledge and agree that the Credit Union is relying upon statements, representations, and warranties made by the Trustors and Trustees contained in the Application and that the Credit Union shall not be responsible in any way for verifying either the existence, validity or legality of the Trust itself, or the authority or powers of the Trustees under the governing Trust Instrument to establish, maintain, or transact any business on the Trust Account. The Credit Union reserves the right at any time to require proof in a form acceptable to the Credit Union, affirming the existence of the Trust and the authority and powers of the Trustees thereunder.
16. The foregoing Terms and Conditions incorporate the full and complete understanding concerning accounts and transaction of business thereon at the Credit Union for the Trust named in the Application.