

Custodial Account Application

To Establish a Custodial Account

1. The Member establishes a Custodial Account and appoints a Custodian by completing the application below.
2. The "Member" and the "Custodian" are usually the same person. However, the Custodian need not be a Credit Union member.
3. The dividends earned on the funds in the account are reported to the Internal Revenue Service (IRS) under the minor's Social Security Number.
4. A \$1.00 minimum deposit is required to establish the account.
5. If the Member and Custodian are the same person, he/she must sign both the "Custodian's Signature" and "Member's Signature" where indicated on the application.
6. Please provide a clear copy of the Member's photo I.D. with the completed application(s).

A: Minor's Information (Please print)

Minor's Name (First, MI, Last) _____
Minor's Social Security Number _____ Minor's Birthdate (mm/dd/yyyy) _____
Minor's Address _____
City, State, Zip Code _____ Minor's Home Phone _____

B: Member and Custodian Information

Member's Name (First, MI, Last) _____ Member's Account No. _____
Custodian's Name (First, MI, Last) _____ Secondary Custodian's (Opt.) Name (First, MI, Last) _____
Custodian's SSN _____ Custodian's Birthdate (mm/dd/yyyy) _____ Custodian's SSN _____ Custodian's Birthdate (mm/dd/yyyy) _____
Custodian's Address _____ Custodian's Address _____
City, State, Zip _____ City, State, Zip _____
Custodian's Phone: Home _____ Work: _____ Custodian's Phone: Home _____ Work: _____
Custodian's Email Address _____ Custodian's Email Address _____
Custodian's Full Driver's License No. _____ Issue Date _____ Expiration Date _____ State _____ Custodian's Full Driver's License No. _____ Issue Date _____ Expiration Date _____ State _____
Relationship to Minor _____ Relationship to Minor _____

C: Service(s) Desired (Check all that apply)

- Primary Savings Account (\$1.00 minimum opening deposit) Secondary Savings Account ATM Card or Debit Card for Custodian
 Checking Account: Choice Elite Money Market Account Certificate

D: Optional Designation of Successor Custodian

The transferor or custodian has the option of designating a successor custodian who would assume the responsibility of custodian upon the custodian's death, legal incapacitation, or resignation, prior to the minor reaching the age of majority. The person named must be at least 18 years of age. If a successor custodian is not named, Virginia Uniform Transfers to Minors Act (VUTMA) sets forth the manner and procedure for the selection of a successor custodian. I designate as successor Custodian:

Name (First, MI, Last) _____ Social Security Number _____
Address _____ City, State, Zip _____

E: Account Agreement

I understand this account is subject to the provisions of the Virginia Uniform Transfers to Minors Act (VUTMA) and any amendments thereto.

I understand these funds are for the exclusive benefit of the minor and all funds deposited to this account constitute an irrevocable transfer to the Minor; are not for my use or benefit; and may not be pledged as security for any purpose.

I agree that it shall be my responsibility to deliver or pay to the Minor the balance in this account upon the Minor reaching the age of majority, as specified below (18 or 21). If I as the Custodian do not take such action, the Minor may request access to the funds upon attaining the age specified below, I agree that the Credit Union may pay the entire balance in the account(s) to the beneficiary and the Credit Union will have no further liability with respect to the account(s).

I agree that all accounts established pursuant to this Agreement shall be governed by the Credit Union Account Agreements, bylaws, policies and procedures and any other rules and regulations as may affect such Agreements, as amended and then in force.

I elect under VUTMA the age of _____ (18 or 21) as the age of majority at which the assets on the custodial account must be distributed or transferred to an account in the single name of the minor.

Custodian's Signature **X** _____ Date _____
Custodian's Signature **X** _____ Date _____
Member's Signature **X** _____ Date _____

F: Signatures

I hereby make application for a Custodial Account and agree to be bound by and conform to the laws and amendments of the Virginia Uniform Transfers to Minors Act, and to the bylaws and policies of the Credit Union including the Account Agreements and Disclosures and Schedule of Fees and subscribe for at least one share.

- Under penalties of perjury, I certify that: (1) the Social Security Number (SSN)/Taxpayer Identification Number (TIN) listed above is the Minor's correct taxpayer identification number (or the Minor is waiting for one to be issued); and (2) the Minor is not subject to backup withholding because (a) the Minor is exempt, or (b) the Minor has not been notified by the IRS that the Minor is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) because the IRS has notified the Minor that the Minor is no longer subject to backup withholding; and (3) the Minor is a U.S. citizen or other U.S. person. For federal tax purposes, you are considered a U.S. person if you are: an individual who is a U.S. citizen or U.S. resident alien; a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States; an estate (other than a foreign estate); or a domestic trust (as defined in Regulations section 301.7701-7).

The Minor is subject to backup withholding.

The Minor is not a U.S. person; for income tax purposes the Minor must complete a W-8BEN.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Custodian's Signature **X** _____ Date _____
Custodian's Signature **X** _____ Date _____
Member's Signature **X** _____ Date _____

Credit Union Use Only

New Reopen
CU Rep _____ Date _____
Branch _____
Custodial Acct # _____
MMA Acct # _____
ATM Card # _____
 X-Ref Acct # _____