

Indirect Membership Application and Loan Agreement Addendum



3777 West Rd., East Lansing, MI 48823

Must Be Filled Out By Applicant

A \$5.00 minimum deposit into a savings account is required to open your account.

ELIGIBILITY: You must be eligible for membership to open an account. I agree that a donation to the Desk Drawer Fund¹ of \$10 will be made on my behalf by the Credit Union or I am eligible for membership through one of the following:

- Current member
- People who reside, work, attend school, retired, or worship in any county in the State of Michigan
- Desk Drawer Fund donor

¹\$10 minimum donation. For a complete list of membership eligibility options, please call MSUFCU or visit msufcu.org/whocanjoin

Applicant Information

***Required** ▶ Citizenship Status: U.S. Citizen Resident Alien (permanent resident) Nonresident Alien (temporary resident)

Name First	Middle	Last	Social Security Number
Mailing Address – Street/Apt. or PO Box			City
			State
			ZIP Code

Joint Party Information

***Required** ▶ Citizenship Status: U.S. Citizen Resident Alien (permanent resident) Nonresident Alien (temporary resident)

Name First	Middle	Last	Social Security Number
Mailing Address – Street/Apt. or PO Box			City
			State
			ZIP Code

Membership and Account Information

IRS Certification: I certify under penalty of perjury that: (1) the Taxpayer Identification Number (Social Security Number) given is correct; (2) I am a U.S. citizen or other U.S. person (including a U.S. resident alien); (3) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. Please cross out any section that does not apply.

By signing below, I/we hereby make application for membership in, and agree to abide by the bylaws and amendments of, Michigan State University Federal Credit Union ("Credit Union"). By signing below, I/we further acknowledge that I/we will be provided a copy of the Account Agreements and Disclosures and all other disclosed terms and conditions applicable to each account or service that I/we open concurrently with this application and agree to be bound by those terms. I/we further understand and agree that I/we shall be bound by the terms and conditions of any other account or service that I/we may later open. If I/we are provided debit card(s), I/we acknowledge that I/we will read and maintain for my/our records the Visa Debit Card agreement that will be provided to me/us and I/we will evidence my/our agreement to the conditions contained therein by my/our use of any card. Any account opened in more than one name shall be a joint account with rights of survivorship. I/we hereby authorize the Credit Union to check my/our credit and employment history(ies) and to answer questions about the Credit Union's credit experience with me/us. I/we specifically authorize the Credit Union to access our credit reports, credit scores and other financial history and I/we consent to the use of such information to process this application and determine whether I/we qualify for other products and services the Credit Union may offer me/us. I/we hereby authorize the release, by my/our Credit Union records custodian(s), of any information pertaining to my/our past and present financial status and any action pending or taken against me/us in the past. I/we authorize the receipts and exchange of credit information.

If the "Desk Drawer Fund donor" box above is checked or no membership eligibility box above is checked, I agree that the Credit Union will make a \$10 donation to the Desk Drawer Fund on my behalf. This donation makes me eligible for membership with the Credit Union. I authorize the Credit Union to share information about me with the Desk Drawer Fund to verify my membership.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

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 this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may ask for your driver's license or other identifying documents.

Loan Addendum

Cross-collateralization. In the event this loan obligation is assigned to the Credit Union, I/we understand and agree that the collateral for each loan I/we have with the Credit Union (and any and all proceeds thereof), if any, shall secure this loan obligation and any and all other loans, lines of credit, and credit card accounts I/we now have with the Credit Union or obtain in the future. In addition, any personal property (and any and all proceeds thereof and all insurance proceeds and premium refunds) securing other loans, lines of credit accounts, and credit card accounts I/we now have with the Credit Union or obtain in the future from the Credit Union will also secure all funds advanced under this loan obligation. This cross-collateralization clause shall not apply to any obligation secured by real property, or where otherwise prohibited by federal or state law.

Statutory Lien/Right of Setoff. In the event this obligation is assigned to the Credit Union, all funds I/we have on deposit in any account with the Credit Union other than accounts protected by state or federal law (IRAs, HSAs, CESAs) shall be subject to the common law right of offset, the Credit Union's contractual right of setoff, and the Credit Union's statutory lien. This means that if I/we are in default under the terms of this loan agreement, the Credit Union may exercise its rights and apply all funds I/we have on deposit to satisfy this indebtedness. I/we acknowledge the Credit Union's rights are explained in more detail in the Contractual Right of Setoff and Statutory Lien sections of the Membership and Account Agreement and I/we agree the Credit Union has the ability to exercise its rights against this loan, if it is assigned to the Credit Union.

Special Default Rate. I/we understand and agree that my/our failure, or the failure of a third party, to properly secure or to cooperate with the Credit Union to properly secure a first priority security interest in collateral I/we have pledged, or which a third party has pledged for my/our benefit, for this loan obligation within twenty (20) days of such loan obligation shall result in an ANNUAL PERCENTAGE RATE (APR) of 18% being charged to the total outstanding balance and the minimum monthly payment increased to amortize the loan, using the 18% APR, to ensure payment in full by the date of the final payment disclosed in my/our loan agreement. In the event I/we, or a third party, subsequently produce evidence acceptable to the Credit Union that a lien has been placed providing the Credit Union with a first priority security interest in the collateral pledged for the loan obligation, the Credit Union will reinstate the initial APR and original payment (or, at the Credit Union's discretion, a revised payment to ensure payment in full by the date of the final payment disclosed in my/our loan agreement).

Default Upon Death: I/we understand and agree that my/our death will cause a default under this agreement.

Requirement to Notify the Credit Union of Guaranteed Asset Protection (GAP) Waiver Refund Request. In the event this loan obligation is assigned to the Credit Union, I/we understand and agree to immediately notify the Credit Union in writing and provide supporting documentation at the address listed on this Loan Agreement Addendum of any Guaranteed Asset Protection (GAP) Waiver early termination event or refund request that I/we made to the issuing dealer/seller and/or administrator of my/our GAP Waiver agreement, contract, amendment, or addendum. I/we understand this written notification requirement to the Credit Union applies in addition to the requirements and provisions expressed in any GAP Waiver agreement, contract, amendment, or addendum that I/we entered into as part of a retail installment sales contract or lease contract between my/our dealer/seller; or administrator of my/our GAP Waiver agreement, contract, amendment, and/or addendum. I/we agree and understand that notifying the Credit Union of any GAP Waiver refund request I/we make does not obligate the Credit Union to provide me/us with said refund unless the Credit Union is required to by applicable law.

THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING.

▶ Name (*print*) _____ Signature _____ Date _____
By signing, I agree and consent to the Membership and Account Information, the IRS Certification, and the Loan Addendum.

▶ Joint Party (*print*) _____ Signature _____ Date _____
By signing, I agree and consent to the Membership and Account Information, the IRS Certification, and the Loan Addendum.

CONGRATULATIONS!

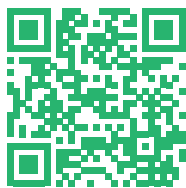
Thank you for financing your loan with MSU Federal Credit Union (MSUFCU). By financing with MSUFCU, you have access to products and services, from checking and savings accounts to mortgages, cash back Visa Credit Cards, and more, all tailored to meet your needs.

What should I expect next?

Soon you'll be receiving important information and documentation from MSUFCU in the mail about your loan and account. Please expect to receive the following over the course of the next few weeks:

- A welcome letter with your new MSUFCU account number and loan information.
- A letter containing your temporary password to sign in to your account through MSUFCU's online account management system, ComputerLine,[®] or through the MSUFCU Mobile app.

Thank you for choosing MSUFCU for your loan financing.



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set up your payment.**



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