



## **WORMEN'S CIRCLE FEDERAL CREDIT UNION SHARE DRAFT**

The following is a description of share draft accounts in this credit union. The accounts are also subject to all the terms and conditions in the share draft agreement and any other terms and conditions the credit union establishes from time to time.

1. **Description of the account** - Members wanting to use this service must open a share draft account. All moneys intended for use in the share draft program should be deposited by payroll deductions, mail or in person and withdrawn by writing share drafts (checks).

You may have a joint share draft account, but both holders must be members of the credit union or be eligible to become members. The regular share account may be a joint account.

2. **Dividends** - No dividends will be paid.
3. **Statements** - Each member will be provided with a share draft statement on a monthly basis. The statements should be used for reconciliation purposes. It is essential that members make every effort to reconcile their statements in a timely manner, as draft imprinting and withdrawals must be subtracted and deposits added.
4. **Paid Drafts** - Paid drafts will not normally be returned. They will be microfilmed by our draft processor as a permanent record. Proof of payment can be received through the credit union on a per check basis (see fee schedule). No drafts are received or retained in the credit union office.

