

The following is an overview of the different types of account ownership with Northwest Christian Credit Union for your information. Please refer to the Agreements and Disclosures for the Depositor Agreements.

Because Credit Unions are owned by their members, accountholders are known as “Owners” and your accounts are known as a “Shares.”

**INDIVIDUAL ACCOUNT WITH NO BENEFICIARY – Fill out the [Single/Joint Membership Application](#)**

An Individual must qualify for membership, is the Primary Member with voting rights and must sign the Application for Membership.

**INDIVIDUAL ACCOUNT WITH BENEFICIARIES: PAYABLE ON DEATH (POD) ACCOUNT – Fill out the [Single/Joint Membership Application](#) and the [Beneficiary Information Form](#)**

An Individual Account with beneficiary(ies). The individual must qualify for Membership, is the Primary Member with voting rights and must sign the Membership Application.

- The beneficiary(ies) has/have no rights to the account until the death of the Primary Member. On the death of the Primary Member the proceeds of the share account shall rest in and be payable to the named beneficiary(ies) as designated here equally. While living, the Primary Member retains the rights to redeem all or any part of the Share Account.

**JOINT WITH RIGHT OF SURVIVORSHIP ACCOUNT – Fill out the [Single/Joint Membership Application](#)**

Two or more people on account each have equal rights responsibility for the account. The Primary Member must be in the field of membership and will have voting rights. All account owners must sign the Membership Application. To change ownership, once the account is established, the account must be closed and a new one opened. NOTE: If there are more than 2 Joint Owners, use the [Additional Joint Owner Form](#) to list additional Owners.

**FIDUCIARY (CUSTODIAL) ACCOUNT – Fill out the [fiduciary \(Custodial\) Membership Application](#)**

This is an Individual Account with an Adult (Custodian, Guardian, Rep Payee, Executor/Trustee) managing funds for the actual account owner of the funds. The Minor, Ward, Recipient of Social Security funds must qualify for membership and is the Primary Member. The Deceased must have been a Member or qualified for membership and is the Primary Member. The Custodian, Guardian, Rep Payee or Executor/Trustee must enclose a copy of their valid driver’s license or State ID and include a copy of the owner’s Social Security card or birth certificate (for Estate accounts include a copy of the IRS Employer Identification Number form instead). In addition, for Guardianship Accounts a copy of the Letters of Guardianship must be included, and for a Representative Payee Account, a copy of the letter from the Social Security Administration naming the Representative Payee must be included.

For a Minor’s account a Successor Custodian may be named, but will have no authority over the account until the Custodian is deceased, or legally declared incompetent.

The Custodian, Guardian, Representative Payee or Executor/Trustee must sign the Membership Application.



This institution is privately insured to \$500,000 per account. This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money.