



**Quaker Oats
Credit Union**

3535 Center Point Rd. NE
Cedar Rapids, IA 52402
(319) 395-7060

SHARE DRAFT AGREEMENT

ACCOUNT DESCRIPTION

Member/Owner Name	Member No.
Joint Owner Name	Joint Owner Name

FEES AND CHARGES

You agree to pay any charges and fees associated with your share draft account. These fees and charges are disclosed in your Fee Schedule. When a share draft is presented to us, and we determine that there are insufficient funds to pay the draft, we will return it NSF and charge you a fee. We retain all rights to collect any funds owed us for abuses of this account. If we pay a draft or impose a fee that would otherwise overdraw your account, you agree to pay the overdrawn amount immediately. We reserve the right to pursue collection of previously returned items at any time, including giving a payor institution extra time beyond any deadline limits. If you apply and are approved for an overdraft account, you agree to pay all charges for the overdraft service as disclosed in the Fee Schedule.

AGREEMENT

Share Draft Agreement: I/we hereby authorize Quaker Oats Credit Union (the Credit Union) to establish this Share Draft Account for me. The Credit Union is authorized to pay share drafts signed by me (or by any of us) and to charge all such payments against the shares in this Account. In this agreement, "we", "us" and "our" refer to the Credit Union. "You", "your" refers to the members who have signed this Agreement.

It is further agreed that:

1. Only share drafts and other methods approved by Us may be used to make withdrawals from this Account.
2. We are under no obligation to pay a share draft that exceeds the fully paid and collected share balance in this Account.
3. We may pay a share draft on whatever day it is presented for payment, notwithstanding the date (or any limitation on the time of the payment) appearing on the share draft.
4. If overdraft protection is granted through a separate open-end line of credit tied to this account, any check that is presented for payment and has insufficient funds will be deemed to be a request for an advance under the terms and conditions of that open-end line of credit account. If sufficient credit is not available to cover the entire draft amount, the draft shall be returned as unpaid and you will be charged a fee accordingly. Please see your Membership Agreement to see how we define "actual balance" and "available balance".
5. Except for negligence, the Credit Union is not liable for any action it takes regarding the payment or nonpayment of a share draft.
6. Any objection respecting any item shown on a periodic statement of this Account is waived unless made in writing to Us within 60 days after the statement is mailed.
7. This Account is subject to Our right to require advance notice of withdrawal, as provided in its bylaws.
8. This Account is also subject to such other terms, conditions and service charges as We may establish from time to time.
9. If this Agreement is signed by more than one person, the persons signing below shall be the joint owners of this Account which, in that event, shall be subject to the additional terms and conditions printed below.
10. All rights are reserved by Us to close a Share Draft Account of any member at its discretion.
11. We are relieved of all liability for items lost in delivery U.S. Mail or otherwise.
12. If any mailed statements, notices or vouchers are returned undelivered by U.S. Mail, We are authorized to destroy them after two years.
13. You must promptly notify Us of any change of address.
14. We can delay in enforcing our rights under this Agreement without losing them. We can accept late payments, checks or money orders marked "Paid in Full" or similar language without losing any of our rights under this Agreement.
15. You may not assign your rights under this Agreement to anyone else; however, this Agreement is assignable by us without notice to you and you agree to continue to be bound by the terms and conditions herein.
16. We are under no obligation to pay a draft dated more than six (6) months prior to the date it is presented to us for payment.
17. You will not pledge shares in your Share Draft Account as collateral or security for any loan.
18. You will not change or terminate our right and authority under this Agreement except by written notice signed by (each of) you. Such notice shall not affect transactions made prior to the time of the notice.
19. In the event you give us a stop-payment order and We, in good faith, follow our usual procedure for handling stop-payment orders, We shall be without liability and the amount of any item may nevertheless be charged to your Account, even though it has been paid or certified by us through inadvertence or oversight or misdescription.
20. Each request to stop payment of any item drawn against the Account shall be in writing. A written stop-payment order shall be in effect for six (6) months unless renewed in writing.
21. In connection with such stop-payment order you will promptly notify us if the item is recovered or destroyed or if for any other reason the stop payment order may be canceled or a replacement item is issued.
22. Your canceled share drafts will not be returned to you, they will become Credit Union property and be held by us ("truncated") for you. Your monthly statement will itemize your canceled drafts by number, date of clearing and the amount of the draft. Any objection respecting any item shown on a periodic statement is waived unless made in writing to the Credit Union before the end of sixty (60) days after the statement is mailed. A copy of any share draft will be available to you as required by law. There may be a small fee to obtain a copy of a draft (see the Truth in Savings Rate and Fee Schedule for a list of fees).

