



Dear **Hoben** Elementary School Students and Parents,

The Student-Run Credit Union is designed to encourage personal financial responsibility in all students by providing them with an in-school credit union. This is a business-education partnership between Hoben and Community Financial. Students can learn hands-on life skills by participating as members of the Hoben Student-Run Credit Union. All fifth grade students will have the opportunity to volunteer to operate the student-run credit union. These students will learn valuable skills as they process transactions for student members under the assistance of credit union personnel.

Information:

- The Hoben Student-Run Credit Union will be open on selected Fridays during the school year. Your welcome letter will include all deposit dates.
- These are actual savings accounts, which may be accessed at any Community Financial office during regular hours of operation as well as at the student-run credit union at Hoben.
- These accounts will have **no monthly service fee and no minimum balance required.**
- Deposits and withdrawals will be accepted for cash only and will be limited to **\$10.00** (Use any Community Financial office for checks or transaction over \$10.00)
- Students will receive a receipt. Monthly statements will be mailed to the student's home.

To Participate:

- If you would like to participate in the student credit union program, please complete the membership application on the back of this form. If your student is already a member of Community Financial, please complete only the information below.
- Note: The student is the first member on the account. Dividends will be reported to the student's social security number. **One parent/guardian must be on the account**, both parents are welcome.
- **Please include social security numbers for all members on the account.**
- **Signatures must be included for all members.**

Please return the membership application or the established member information to the school office or to your teacher. Students may open an account at any time during the school year.

We encourage all students to participate in this unique and rewarding experience in order to increase their personal financial education and to help the student-volunteers learn career skills. If you have any questions or comments, please feel free to contact:

Dr. Elizabeth Vatanian-Gibbs
Hoben Principal
(734) 981-8670



Beth Troost
Mrs. Beth Troost
Community Financial
(734) 582-8848

ESTABLISHED MEMBER OF THE CREDIT UNION: Existing members need to complete this part only.

I am a member of Community Financial. I plan to participate in the **Hoben** student credit union this year.

Name: _____ Account Number _____

Homeroom Teacher: _____ Grade: _____ Parent signature: _____



Youth Membership Application

With Survivorship

500 S. Harvey, P.O. Box 8050
Plymouth, MI 48170-8050
(734)453-1200 www.cfcu.org

Account # _____
Date: _____
Initials: _____

If your Hoben child DOES NOT currently have a Community Financial account, complete this form:
(existing members should complete the front). The student is the first member on the account. **One parent/guardian MUST be on the account, both are welcome.** Fill in all information on this form and sign at the bottom. Please return this form to your school, mail to the above address, or call the phone # to open your account by phone.

Hoben Teacher: _____

Grade: _____

Student Name: _____

Social Security #: _____

Address: _____

Date of Birth: _____

City/State/Zip: _____

Home Phone: _____

Parent/Guardian Name: _____

Social Security #: _____

Address (if different): _____

Date of Birth: _____

Home Phone: _____

Parent/Guardian Name: _____

Social Security #: _____

Address (if different): _____

Date of Birth: _____

Home Phone: _____

This is a joint account. Beneficiaries (pay on death) may be indicated below. The ownership type and beneficiary Designation specified will remain the same for the entire account (excluding certificates and IRA accounts).

Beneficiaries: (Optional) If this is a Beneficiary (Pay on Death) Account, on the death of all owners the account will be payable on proper withdrawal demand of all beneficiaries who survive the owner or owners.

Name: _____ SS# _____

Name: _____ SS# _____

Under penalties of perjury, I/We certify that (1) the first taxpayer identification number shown on this form is correct (or I am waiting for a number to be issued to me) and (2) that the parties to the account are not subject to back withholding because (a) they are exempt from backup withholding, or (b) they have not been notified by the Internal Revenue Service (IRS) that they are subject to back withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified them that they are no longer subject to backup withholding and (3) they are a U.S. person (including a U.S. resident alien). (You must strike out the language in (2) above if the IRS has notified any parties that they are currently subject to backup withholding because they have failed to report all interest or dividends on their tax return.)

All dividends will be reported under the social security number shown first on this application. By signing below, I/We make application for membership in Community Financial and agree to the bylaws and rules and regulations of Community Financial as they now exist or as they may be changed in the future.

SIGNATURES: The undersigned certify that the information provided on the application is true and correct and acknowledges receipt of a copy of ACCOUNT INFORMATION and further agree to be bound by the terms and conditions contained therein.

Student Signature

Date: _____

Parent/Guardian Signature

Date: _____

Parent/Guardian Signature

Date: _____