

FREQUENTLY ASKED QUESTIONS

TO BECOME A MEMBER OF LIGHT COMMERCE CREDIT UNION YOU WILL NEED TO BE A MEMBER OF NEW LIGHT CHURCH, LIGHT CHRISTIAN ACADEMY EARLY CHILDHOOD & DEVELOPMENT CENTER, A.I.M. PASTOR, RESIDENT OR EMPLOYEE OF FAITH VILLAGE, OR A FAMILY MEMBER BY BLOOD OR MARRIAGE OF A MEMBER OF LIGHT COMMERCE CREDIT UNION.

WHAT TYPE OF ACCOUNT IS REQUIRED TO BECOME A MEMBER OF LIGHT COMMERCE CREDIT?

Either a regular savings account (for adults) or a NuGen savings account (for minors). \$25.00 Initial Deposit plus \$10.00 one time membership fee.

WHEN COMPLETING APPLICATION FOR MEMBERSHIP, WHO IS CONSIDERED PRIMARY APPLICANT?

1. REGULAR SAVINGS ACCOUNT
 - A. The first adult listed on the application. Interest will always be reported in the primary applicant's name.
2. NuGen SAVINGS ACCOUNT
 - A. The minor child. Interest will always be reported in the primary applicant's name.
 - B. Account requires an adult as joint applicant or custodian, whichever is applicable.

WHAT ARE THE TWO TYPES OF MINOR ACCOUNTS?

1. NuGen MINOR ACCOUNT - The credit union may establish an account for a minor child, age 18 or under. However, we reserve the right to require a parent or legal guardian as joint owner and who shall be primarily liable to the credit union for any returned item, overdraft or unpaid charges on the account. The credit union may pay funds to the minor without regard to his or her minority as long as adequate identification is provided.

2. NuGen TEXAS UNIFORM TRANSFER TO MINORS ACT (TUTMA) ACCOUNT – A TUTMA is an individual account created by a custodian, who wishes to deposit funds as an irrevocable gift to the minor. There can be only one custodian per account. The custodian has control of the account for the benefit of the minor and is the only party entitled to access the account. The credit union has no duty to inquire about the use or purpose of any transaction. In the event of the death of the child, the child's estate will receive the funds. In the case of the death of the custodian, the legal guardian of the child will name a successor custodian. Upon the age 21, the custodian is obligated to turn the funds over to the child.

WHAT ARE THE OTHER SAVINGS ACCOUNTS OFFERED ONCE I HAVE OPENED A REGULAR SAVINGS ACCOUNT?

1. Christmas Club Account: \$50.00 initial deposit / withdrawals allowed **ONLY** during the first week of November, or if you close the account.
2. Vacation Club Account: \$50.00 initial deposit / withdrawals allowed **ONLY** during the first week of May, or if you close the account.

CAN AN ACCOUNT HAVE MULTIPLE OWNERS?

Yes, after the primary applicant has been identified, an account can have multiple joint applicants.

WHAT DO I NEED TO DO TO ESTABLISH MY ACCOUNT WITH LIGHT COMMERCE CREDIT UNION?

1. Complete application for membership
2. *Provide copies of primary identification & secondary identification
3. Return application, identification and initial deposit to:
 - a. Light Commerce Credit Union, 11235 Crown Park Drive, Houston, TX 77067.
 - b. Front counter after church services (see Contact Us www.lightcommercecru.org or call 281.876.7576 for times)

*Light Commerce Credit Union will verify the identity of a new member by requiring two forms of identification, one primary and one secondary. If a minor is the primary and two forms of identification are not applicable, one form of identification is acceptable. Acceptable forms of primary identification will include the following unexpired, photo bearing, authentic looking documents:

PRIMARY IDENTIFICATION	SECONDARY IDENTIFICATION	UNACCEPTABLE FORMS OF IDENTIFICATION
Driver's License	Social Security Card	Hunting License
State issued Identification Card	Voter's registration card	Marriage License
Passports	Birth Certificate	Library Card
Military I. D.	Credit Cards	Blockbuster video card
U. S. Government I. D.	Company I. D. Badges	Sam's Club card
Alien Registration	School I. D. Cards	

IS MY ACCOUNT INSURED?

Yes, your savings federally insured to at least \$100,000 and backed by the full faith and credit of the United States Government National Credit Union Administration, a U.S. Government Agency.

WHAT ARE THE THREE OPTIONS ON THE TIN CERTIFICATION AND BACKUP WITHHOLDING AT THE BOTTOM OF THE MEMBERSHIP APPLICATION?

- I am subject to backup withholding. (IRS has notified you that backup withholding of dividends is applicable.)
- Exempt (**Exempt will apply to most members.** The IRS has not notified you that backup withholding is applicable).
- I am not a U. S. citizen or resident. (If you are not a resident or U. S. citizen, a form W-8 will need to be completed.)