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USA Patriot Act Disclosure

USA PATRIOT ACT Section 326 - Customer Identification Program

Important Information About Procedures for Opening an Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What This Means for You

When you apply for membership or open an account, we will ask for your name, address, date of birth, social security number, and a valid ID that will allow us to identify you.

In addition, we will obtain a credit report from a consumer reporting agency prior to opening the following: Regular Share (savings) account, checking account, all loans and lines of credit, and all credit card products.

When Opening or Amending an Account via U.S. Mail or Email

We may verify the information we receive via U.S. Mail or Email through alternative methods that allow us to establish a reasonable belief that we know your true identity. These methods include, but are not limited to, credit reports from consumer reporting agencies, contacting your employer to verify employment, comparing information received against other consumer databases, checking references, and requiring you to have your signature notarized.

When We Decide Not to Open A New Account

If we cannot establish a reasonable belief that we know your true identity, we will notify you within 30 days of your application.

Beneficial Ownership Notice

Financial Crimes Enforcement Network (FinCEN) federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers who hold 25 percent or more of the business equity interest. Additionally, a key individual who owns or controls a legal entity must be disclosed. The control person could be a beneficial owner or a person with significant control of the business.

For Beneficial Owners, FinCEN requires the bank to collect the name, address, date of birth, and social security number. In the case of foreign persons, a passport number or similar identification number may be used. Financial institutions must verify each person's identity which may occur through the copy of a driver's license.

For key individuals, FinCEN requires the bank to collect the name, title held with the business (e.g. CEO, CFO, General Partner, and Vice President), date of birth, address, and social security number. In the case of foreign persons, a passport number or similar identification number may be used. Financial institutions must verify each person's identity which may occur through the copy of a driver's license.

FinCEN also requires a completed form certifying the accuracy of the information and signed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant or (v) an introducing broker firm in commodities. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.