



ALL ONE CREDIT UNION
 20 Adams Street, Leominster, MA 01453
 www.all-onecu.com

**BUSINESS OVERDRAFT
 PROTECTION APPLICATION**

The Application Disclosure information is provided on the attached Agreement. Detach and save for your records.

IN ORDER TO PROCESS YOUR APPLICATION YOU MAY BE REQUIRED TO SUBMIT TAX RETURNS AND/OR PERSONAL FINANCIAL STATEMENT(S).

BUSINESS INFORMATION Note: You must have a business checking Account to apply for Business Overdraft Protection.

PLEASE LINK TO MY BUSINESS CHECKING ACCOUNT NUMBER: _____ AMOUNT REQUESTED \$ _____ INDIVIDUAL JOINT We intend to apply jointly for credit. _____ initial _____ initial

NAME OF BUSINESS _____

BUSINESS ADDRESS _____

BUSINESS PHONE _____ E-MAIL ADDRESS _____

MONTH/YEAR ESTABLISHED _____ NO. OF EMPLOYEES _____ TAX IDENTIFICATION NUMBER _____

NATURE OF BUSINESS _____

TYPE OF BUSINESS
 CORPORATION PARTNERSHIP SOLE PROPRIETORSHIP TRUST UNINCORPORATED ASSOCIATION OTHER _____

APPLICANT Complete the information below. Please print.

NAME _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

SOCIAL SECURITY _____ DATE OF BIRTH _____

HOME PHONE _____

E-MAIL ADDRESS _____

OWN OR RENT _____ YR/MO THERE _____ MONTHLY PAYMENT _____

EMPLOYER NAME AND ADDRESS _____

POSITION _____ YR/MO _____

BUSINESS PHONE _____ GROSS MONTHLY SALARY _____

CO-APPLICANT Complete the information below. Please print.

NAME _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

SOCIAL SECURITY _____ DATE OF BIRTH _____

HOME PHONE _____

E-MAIL ADDRESS _____

OWN OR RENT _____ YR/MO THERE _____ MONTHLY PAYMENT _____

EMPLOYER NAME AND ADDRESS _____

POSITION _____ YR/MO _____

BUSINESS PHONE _____ GROSS MONTHLY SALARY _____

CREDIT REFERENCES Indicate here all debts owed. Include banks, retail stores, finance companies, credit unions and individual credit card payments. (If none, enter paid loan credit references. If additional space is needed, please attach a separate sheet. Check A for applicant or C for co-applicant.

	Original Amount	Unpaid Balance	Monthly Payment
<input type="checkbox"/> A <input type="checkbox"/> C	\$ _____	\$ _____	\$ _____
<input type="checkbox"/> A <input type="checkbox"/> C	\$ _____	\$ _____	\$ _____

SIGNATURE OF APPLICANT(S), GUARANTOR(S) All Joint account holders must sign. Use additional applications if necessary.
 The statement is submitted to obtain credit and I/we certify that all information herein is true and complete. I/We also authorize All One Credit Union to verify or obtain further information as it may deem necessary concerning my/our credit standing. If this application is approved, the undersigned applicant(s) by signing or using the Overdraft Protection agree(s) that the applicant(s) will be bound by the terms and conditions of the Agreement, a copy of which I/we hereby acknowledge receipt of.

Signature of Applicant _____ Date _____

Signature of Co-Applicant _____ Date _____

Signature of Guarantor _____ Date _____

Signature of Guarantor _____ Date _____

YOU HAVE TO SIGN THIS AUTHORIZATION IN ORDER TO OBTAIN OVERDRAFT PROTECTION

I, the undersigned, authorize the Lender to pay all or a portion of the debt incurred under my OVERDRAFT PROTECTION AGREEMENT with the Lender by periodically deducting from my AOCU deposit account the Minimum Payment required under my OVERDRAFT PROTECTION AGREEMENT or such larger sums as the Lender and I may agree upon, when the same becomes due. This authorization shall not extend to any disputed item which I request the Lender not to so pay. Date _____

Signature of Applicant _____ Signature of Co-Applicant _____



Interest Rate and Interest Charges	
Annual Percentage Rate (APR) for Advances	18.0%
Paying Interest	You will be charged interest from the transaction date

Fees	
Annual fee	None
Late Payment	The lesser of \$5.00 or 5% of the outstanding payment

How we will calculate your balance: We use a method called "daily balance (including new advances)."

The undersigned ("Borrower") has requested the above named institution (the "Lender") to open a **Overdraft Protection Line of Credit Account ("Loan Account")**, a revolving line of credit to be used in connection with the Borrower's **Share Draft Account**. The Loan Account will permit the Borrower to borrow money from the Lender at any time or times to the extent of the unused portion ("Available Credit") of the line of credit established by the Lender for the Borrower ("Maximum Credit Limit"). In consideration of the Lender's agreement to open a Loan Account in the Borrower's name, the Borrower agrees to the following terms and conditions:

- Making of Loans.** If at any time or times, payment of a draft drawn on the Borrower's Share Draft Account, which the Borrower agrees to maintain with the Lender during the term of this Agreement, results or would result in an overdraft, the Lender shall have the right, without notice to the Borrower, to cause the Borrower's Share Draft Account to be credited, and the Borrower's Loan Account to be charged, with an advance which would be sufficient to cover such overdraft, even if such advance exceeds the then Available Credit. In addition, the Borrower may activate Overdraft Protection Credit by (1) delivering to the Lender a transfer order in such form as has been approved by the Lender or (2) by using Borrower's telephone transfer service or other electronic transfer service if Borrower has entered into a telephone transfer service agreement with the Lender and requesting Lender to advance a sum specified therein, or (3) by any electronic method that has been approved by the Lender, not exceeding the amount of the Borrower's then Available Credit, which sum shall be credited to the Borrower's Share Draft Account and charged to the Borrower's Loan Account. If the amount of the Borrower's Available Credit is less than the amount specified in any transfer order, (whether made in writing, by telephone or electronically), the Lender may, in its sole discretion, either refuse to advance, or advance, the amount specified, and any such advance shall be subject to all the terms and conditions hereof.

Every advance made by the Lender pursuant to this Agreement, and charged to the Borrower's Loan Account, will constitute a loan to the Borrower.

In addition, the Lender may at any time or times cause the Borrower's Share Draft Account to be credited and the Borrower's Loan Account to be charged with such amounts as may be required to cover repayment as described in the repayment section of this Agreement, if the Share Draft Account does not contain sufficient collected funds for such repayment.
- Monthly Statements.** The Lender will mail at the end of each monthly cycle a statement to the Borrower at his/her last known address, or such other address as the Borrower may designate in a written notice actually received by the Lender, which statement will show with respect to such period: the previous balance; Overdraft Protection Credit Loans made; payments received by the Lender and finance charges imposed, if any; the new balance; the minimum payment due; and the Borrower's then Available Credit hereunder.
- Interest Charge.** The Borrower shall pay an interest charge on all loans made hereunder at a **daily periodic rate of 0.49315% which is an ANNUAL PERCENTAGE RATE of 18.0%**. The interest charge is computed daily by multiplying the daily periodic rate by the balance subject to interest charge in the Borrower's Loan Account at the end of each day. The interest charge for the billing cycle is determined by adding together all of the daily interest charges for the billing cycle. The balance subject to interest charge in Borrower's Loan Account for any given day is determined by adding to the previous day's ending balance any overdraft protection loan or miscellaneous charges and subtracting from the previous day's ending balance any payments made by the Borrower or miscellaneous credits. Interest charges are added to the Borrower's Loan Account monthly on the closing date of the billing cycle, but such interest charges are never added to the balance on which interest charges are computed, whether such interest charges are current or carried over from a prior billing cycle. Loans are subject to interest from the date that the proceeds are advanced until the date that they are paid in full. There is no free period during which a loan may be repaid without incurring an interest charge. The Annual Percentage Rate includes only interest and not other costs.
- Repayment Terms.** Except as hereinafter otherwise provided in this paragraph, or in paragraph 6 hereof relating to default, the Borrower will pay to the Lender, on or before the first calendar day of the month immediately following the date the statement was rendered to the Borrower by the Lender, which period will be at least 21 days, and on account of the Borrower's obligations hereunder, an amount set forth in each such statement which shall be equal to 6.50% of the outstanding balance, the outstanding principal balance in Borrower's Loan Account as of such statement date (but not less than \$20.00), including all accrued finance charges and other charges then due (including past due amounts) or such lesser amount as will pay the outstanding balance of the Loan Account in full.

The Borrower may prepay the outstanding balance in such Loan Account at any time, in part or in whole, but any prepayment shall not affect the Borrower's obligation to make the minimum monthly payment in any succeeding month.

The Lender is not obligated to permit the amount of the balance (including loans and finance charge) outstanding at any one time in the Borrower's Loan Account to exceed the Borrower's Maximum Credit Limit. Therefore, the Borrower will pay to the Lender, on demand, a sum sufficient to reduce the amount of any balance in excess of the Borrower's Maximum Credit Limit, outstanding in the Borrower's Loan Account at any time or times, to the amount of such Maximum Credit Limit.

The Lender reserves the right to create a loan exactly equal to the amount necessary to satisfy the monthly payment by automatic transfer and without further written consent by the Borrower. The Lender shall not, however, be under any obligation to so create any such loan.
- Adjustment of Maximum Credit Limit.** The Lender may increase or decrease the Borrower's Maximum Credit Limit at any time by mailing or delivering written notice to the Borrower at least forty-five (45) days in advance of the effective date of such increase or decrease. Except as otherwise provided in paragraph 6 hereof relating to default, no decrease by the Lender of such Maximum Credit Limit shall require the Borrower to repay any outstanding balance in Borrower's Loan Account on the effective date specified in the notice thereof more rapidly than the Borrower would have been obligated to do prior to such effective date, but the new Maximum Credit Limit shall be effective to limit all loans made by the Lender to the Borrower after such effective date.
- Default.** Failure of the Borrower to make any Minimum Payment when due, to pay on demand any amount advanced by the Lender in excess of the Borrower's Maximum Credit Limit, to pay any amount required under paragraph 4 hereof, or to pay or to perform any other liabilities or obligations of the Borrower to the Lender, whether under this Agreement or otherwise, or the closing or attachment (whether by trustee process or otherwise) of the Borrower's Share Draft Account, or upon the death of any Borrower, an assignment for the benefit of creditors, insolvency or commencement of bankruptcy proceedings by or against the Borrower, or the occurrence of any material adverse changes in the financial condition of the Borrower, or the discovery that any financial statement furnished by the Borrower to the Lender was false or misleading in any material respect shall constitute a default hereunder. Upon default, the Lender may immediately, without notice to Borrower and in addition to exercising any other rights provided herein or by law, terminate Borrower's line of credit and the Lender's obligation to make further loans hereunder and declare the total amount of the outstanding balance in the Borrower's Loan Account immediately due and payable without demand or notice to the Borrower. Borrower agrees to pay such total amount to the Lender upon demand. The Borrower will also pay all costs of collection, including reasonable attorneys' fees, which are incurred by the Lender in enforcing any of the obligations of the Borrower hereunder after default, to the extent not prohibited by law.
- Lender's Right Set-Off.** The Lender has a right of set-off against deposit balances. Under this right, if Borrower is in default, Lender may, without notice, apply funds in Borrower's Share Draft Account or any other deposit account to satisfy in full, or reduce, Borrower's debt to Lender. In addition to this right of set-off, the Borrower grants to the Lender a security interest in all deposits or other property of the Borrower which are now or hereafter in the Lender's possession as security for all present or future liabilities hereunder of the Borrower to the Lender. The Lender may, at its option, exercise its right of set-off without relying upon the security interest granted hereunder. In no event, however, shall Lender have any security/mortgage interest in any property constituting Borrower's principal residence or in any consumer goods and, to the extent that any provision of applicable law grants a security/mortgage interest in any such property, the Lender hereby expressly waives the benefit of any such provision of law.
- Late Charges.** In the event that any payment due hereunder is not paid in full within 15 calendar days of its due date, Borrower must pay to Lender a late charge equal to the lesser of \$5.00 or 5% of the outstanding unpaid balance of such payment.

ADDITIONAL TERMS AND CONDITIONS

9. **Amendment of Agreement.** The Lender may, at any time from time to time, amend any or all of the provisions of this Agreement, including without limitation, provisions relating to the finance rate and the amount of the finance charge or of the minimum monthly payment, by written notice to the Borrower mailed at least forty-five (45) days in advance of the effective date of the amendment, or forty-five (45) days prior to the beginning day of the billing cycle in which such amendment will become effective, whichever is earlier. Upon such effective date, unless the Borrower has terminated this Agreement prior thereto, any such amendment shall be applicable to any amounts then or thereafter owed to the Lender by the Borrower under this Agreement.
10. **Termination.** This Agreement may be terminated at any time, either by the Lender or by the Borrower, by written notice mailed to the other at least five (5) days in advance of the effective date of termination, but except as otherwise provided in paragraph 6 hereof relating to default, such termination by the Lender shall not apply to any transfer order properly executed and delivered by the Borrower prior to such effective date, and whether by the Lender or by the Borrower, shall not affect the obligation of the Borrower to repay all sums loaned hereunder with interest (finance charge), or any other rights the Lender may have hereunder.
11. **Two Borrowers.** If this Agreement is signed by two (2) persons, (a) the word "Borrower" shall include both of them; (b) advances may be made on behalf of either of them, but the Maximum Credit Limit shall apply to the total of the loans made to them; (c) either of them may terminate the Agreement, and the Lender shall not be obligated to notify the other; (d) all of their obligations hereunder shall be joint and several; and (e) the word "Borrower" in paragraph 6 hereof relating to default shall be deemed to mean either of them.
12. **Waiver.** No delay by the Lender in exercising any right or remedy hereunder shall constitute a waiver thereof. Any waiver by the Lender on any one occasion of any requirement of this Agreement or of any default hereunder, including, without limitation, the requirement that advances and transfers of funds be made by transfer orders, shall not constitute a waiver of such requirement or default on another occasion or of any other requirement default.
13. **Assignment.** Neither this Agreement nor any rights or privileges of the Borrower hereunder may be assigned to any other person, but the obligations of the Borrower hereunder shall be binding upon the Borrower's heirs, executors, administrators, and legal representatives.
14. **Evidence.** Any photographic or mechanical reproduction of any transfer order or other document relating to the Borrower's Share Draft Account or the Borrower's Loan Account shall be competent evidence of any transaction involving the original documents.