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Tuscaloosa, AL 35487

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Gulf Shores  
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915 Mally Street  
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4600 Rose Boulevard  
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Huntsville  
UAH Campus  
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Huntsville, AL 35899

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Indian Hills  
1665 McFarland Blvd. North  
Tuscaloosa, AL 35406

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North River  
New Watermelon Road  
Tuscaloosa, AL 35406

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Vance, AL 35490  
-and-  
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## REVISED PROCEDURE FOR ESTABLISHING AND MAINTAINING UA STUDENT ORGANIZATIONAL ACCOUNTS June 2010

TO: UA Advisors of UA Student Organizations  
Officers of UA Student Organizations & Associations  
Authorized Signers of Student Organizations & Associations

Welcome to a new school year, and the opportunities available to you through your membership in a UA student organization! Conducting financial business for your organization is a privilege and a responsibility; we at Alabama Credit Union are here to assist you in establishing and maintaining an Account. We'll need information, photo IDs, Social Security or tax ID numbers, and signatures to activate your organization's account. The attached The University of Alabama Student Association Account Agreement and Association Resolution, as well as Account disclosures titled Membership & Account Agreement, Truth In Savings & Fee Schedule, Electronic Funds Transfer Disclosure, Expedited Funds Availability Act Disclosure, Privacy Policy, and USA Patriot Act Disclosure all apply to the Account you are involved with. The latter disclosures will be provided when you visit us.

Here is a summary of the basic roles of the various parties to the Account:

- **UA Advisor** -- allowed no transactional access to the Account and has no personal financial responsibility to Alabama Credit Union for Account activity; responsible for providing to Alabama Credit Union the names and contact info of persons who will be Authorized Signers of the Account, and for arranging for officers to complete (not visit) and Authorized Signers to visit Alabama Credit Union to complete the attached document before October 1. The best way to accomplish this is by scheduling an appointment to bring every Authorized Signer to Alabama Credit Union at one time; each Authorized Signer and the UA Advisor must bring a valid U.S. Government-issued photo ID (such as a driver license). To schedule an appointment, please call 348-9967. UA Advisor may conduct certain non-financial transactions as defined in the attached Account Agreement. *If we do not receive the completed document by October 1, we may block access to the Account without notice to anyone.*

- **Authorized Signer(s)** -- allowed transactional access to the Account; may conduct inquiries, withdrawals, deposits, and transfers; may endorse checks made payable to the organization for deposit to the Account; may not endorse checks made payable to any party other than the organization for deposit to the Account; may use transactional access devices such as checks/share drafts, Call24 system, Credit Union Service Centers offices, ACUiBranch®, and a VISA ATM/Debit Card, if provided by Alabama Credit Union; responsible for reading the Account agreements and disclosures, managing the Account balance and securing any access devices that may be issued by Alabama Credit Union; may change Account address and request Account records; responsible for providing access devices and Account records to new Authorized Signers when being replaced.

- **Organization Officers** -- the President, Secretary, and UA Advisor must complete the attached Account Resolution, authorizing the Authorized Signers to conduct business using the Account. *It is not necessary for the President and Secretary to visit Alabama Credit Union to complete the Association Resolution section of the attached document; they may obtain the document from the UA Advisor and return it to him/her when complete.*

So, here's what needs to happen next:

- The organization must be a registered organization with UA's Office Of Student Involvement & Leadership. To register, click on <http://thesource.ua.edu>, visit their office at 355 Ferguson Center, or call (205) 348-6114.
- UA Advisor or Officer gets the Association Resolution section of the attached form completed.
- UA Advisor arranges an appointment with Alabama Credit Union by phoning 348-9967, and coordinates the attendance of all Authorized Signers. Each Authorized Signer and UA Advisor must bring a valid photo ID. **Deadline is October 1!**
- Alabama Credit Union will update the Account information (Authorized Signers' info, Account address) and order checks and/or VISA ATM/Debit Card, if needed.

*Need a replacement form? Visit [AlabamaCU.com](http://AlabamaCU.com) and click on E-Tools, then Forms.*

Thank you for choosing Alabama Credit Union. Give us a call if we can answer any question for you.

# ALABAMA CREDIT UNION'S GUIDANCE ON HANDLING STUDENT ORGANIZATIONAL ACCOUNTS

June 2010

## Why does Alabama Credit Union need meeting minutes?

We need properly signed and dated minutes of your organization's meeting to ensure the correct persons become authorized signers on the Account. Because the responsibility of providing financial Account access is carefully managed by Alabama Credit Union, we depend on the organization's minutes – and not verbal input from a new officer – to grant access to the organization's funds.

*Best-case scenario:* Your organization's prior-term officers have documented the change in officers and authorized signers in the signed minutes of the meeting where the officers were elected. Then, complete the attached Account Agreement (which must be signed by all Authorized Signers) and the Association Resolution (which must be signed by the organization's Secretary, President, and UA Advisor). The officers and the Authorized Signers may, or may not, be the same persons. UA does not have access to the organization's funds.

*Solution if signed minutes are not available:* Obtain a signed letter from UA's Office Of Student Involvement & Leadership that lists the following:

- Officers and contact information for each officer
- UA Advisor and contact information for UA Advisor

Then, complete the attached Account Agreement (which must be signed by all Authorized Signers) and the Association Resolution (which must be signed by the organization's Secretary, President, and UA Advisor). The officers and the Authorized Signers may, or may not, be the same persons.

## What needs to be done at end of year?

- 1) Hold a meeting and elect or appoint new officers and Authorized Signers to the financial Account.
- 2) Provide a copy of the signed minutes to Alabama Credit Union or provide a copy to the UA Advisor who can hand the document to Alabama Credit Union when the new school year begins.
- 3) Secure the checkbook, any unused checks, and any VISA ATM/Debit Card by cutting each item into two pieces and returning to Alabama Credit Union – or hand to the new Authorized Signer(s).
- 4) Contact Alabama Credit Union to deactivate Account access via ACUiBranch® and Call24 before leaving campus. The new Authorized Signer(s) will need to set up their own ACUiBranch and Call24 passcodes.

## What if my organization doesn't get the Account transfer handled by October 1?

Alabama Credit Union may block access to the Account. In this case, we will deny any withdrawal or deposit transactions or inquiries about the Account history or balance. Access can be restored when the attached documents are presented with the photo IDs of each of the Authorized Signer(s).

## What if my organization becomes defunct?

Consult your organization's bylaws or constitution. If allowed by the bylaws or constitution, perhaps you can create a resolution that directs the disposition of any funds in the Account. The attached Association Resolution may be useful as a guide for writing a resolution for the purpose of disbursing any funds remaining in the defunct organization's Account. Consult UA's Office Of Student Involvement & Leadership for guidance. What you *don't* want to do is ignore the Account or leave checks or a VISA ATM/Debit Card to be used by unauthorized persons. Be sure to close out the Account before leaving campus.

## What if my organization's officers or Authorized Signer(s) change during the year?

Document the change in signed minutes of the meeting, and complete a new Account Agreement and Association Resolution (both are attached). Call Alabama Credit Union at 348-9967 to schedule an appointment. All of the new Authorized Signer(s) will need to be present with their photo IDs.



THE UNIVERSITY OF ALABAMA  
STUDENT ASSOCIATION  
ACCOUNT AGREEMENT  
AND  
ASSOCIATION RESOLUTION

Account Number \_\_\_\_\_ UA Academic Year(s) or Term(s): \_\_\_\_\_ and \_\_\_\_\_  
Alabama CU Employee's Initials: \_\_\_\_\_

Name of Student Association: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Type of Account (check all that apply):

- Savings     Checking     VISA ATM/Debit Card     Call24     Certificate(s) of Deposit  
 ACU/Branch®     Online Bill-Pay     Daily Money Market Account     Other: \_\_\_\_\_  
 Other: \_\_\_\_\_

Pursuant to the Association Resolution certified below, the above named association (hereinafter "Association") applies for membership in Alabama Credit Union ("Credit Union") and, by action of Association's Board of Directors or Trustees ("Trustees"), authorizes Credit Union to establish the type of accounts ("Account") indicated above for Association subject to the terms and conditions of the Alabama Credit Union Membership and Account Agreement, appropriate signature cards, appropriate account agreements, Credit Union's Bylaws and Credit Union's Charter. By making this application, Association agrees to conform to Credit Union's Bylaws, amendments thereto, and subscribe for at least one share.

To be eligible for membership and to be eligible for U.S. Government federal deposit and share insurance coverage Account, all members of Association must be eligible for membership in Credit Union. By signing the resolution, Association represents to Credit Union that all its members are eligible for membership in Credit Union and agrees to indemnify and hold Credit Union harmless from any and all claims which may arise if these representations are incorrect, and acknowledges that Account may not then be eligible for U.S. Government federal deposit and share insurance coverage or other insurance.

The Association authorizes any of the undersigned Authorized Signers of the Association to act on behalf of Association with regard to transacting any and all business on Account, including, but not limited to: depositing funds; withdrawing or transferring funds by any available means; issuing stop payment orders; endorsing any item, including, but not limited to, drafts, certificates, checks and any paper or other instruments; and transacting any business with Credit Union in regards to Account. The Association approves and ratifies any and all acts committed by the undersigned Authorized Signers with regard to Account listed above established with Credit Union. The Credit Union does not accept accounts which require more than one signature to transact business. The Credit Union may accept the direction or signature of any one of the below Authorized Signer to transact any business.

The Association authorizes Credit Union to perform the following, without inquiry as to its issuance or use of the proceeds: pay any check, draft or instrument; make any charge; receive any instrument, check, draft or certificate from a payee or other holder; and for each and every transaction, whether drawn to the individual order of Authorized Signer, payable to Credit Union, payable to others for account of the Authorized Signer, tendered in payment of the Authorized Signer's individual obligations, drawn against Account in the name of Association, or drawn against the name of any officer in the officer's capacity as officer or as an individual.

The Association anticipates the changing of Authorized Signers each school year. The Association agrees with Credit Union that Authorized Signers designated to act on behalf of Association and Account established shall remain in full force and effect until Credit Union either receives official notice in writing from Association of a revocation thereof by resolution duly adopted by Trustees **and** signed by the UA Advisor, or until Credit Union terminates the Authorization pursuant to this paragraph. *The Association agrees with Credit Union that each school year, each Authorized Signer and UA Advisor shall be required to furnish valid U.S. Government-issued photo identification to Credit Union no later than October 1, and that Credit Union may deny, decline, block, or fail to accept any or all transactions or instruction for transaction(s) on Account until such identification is received, to Credit Union's satisfaction, for each and every Authorized Signer. The Credit Union may, without*

notice to Association, terminate all activity on Account on October 1 of each year if Association has not provided new signed The University of Alabama Student Association Account Agreement and Association Resolution with names and signatures of the new Authorized Signers for the new, current or forthcoming academic year. Any Authorized Signer may be removed from Account at any time by written notification to Credit Union by the UA Advisor. A new The University of Alabama Student Association Account Agreement and Association Resolution shall act to terminate any Authorized Signer's status as such, without the signature of the removed Authorized Signer.

The UA Advisor is not authorized to make any transactions regarding this Account, except that the UA Advisor may: furnish the names of Authorized Signers to Credit Union; terminate an Authorized Signer's status as an Authorized Signer; obtain copies of Account records and/or change the Account address, each by written notice of same to Credit Union.

### ACCOUNT AGREEMENT

Entered on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_ X \_\_\_\_\_  
(Print) Authorized Signer's Name Authorized Signer's Signature

\_\_\_\_\_ X \_\_\_\_\_  
(Print) Authorized Signer's Name Authorized Signer's Signature

\_\_\_\_\_ X \_\_\_\_\_  
(Print) Authorized Signer's Name Authorized Signer's Signature

\_\_\_\_\_ X \_\_\_\_\_  
(Print) UA Advisor's Name UA Advisor's Signature UA Advisor's Phone

### ASSOCIATION RESOLUTION

I, \_\_\_\_\_, Secretary of \_\_\_\_\_, do hereby acknowledge and certify the foregoing The University of Alabama Student Association Account Agreement was ratified and approved by proper vote of Trustees of said Association at a properly held and authorized meeting duly held on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

I further certify that there is no provision in the Charter or Bylaws of this Association limiting the power of Trustees to ratify or approve such membership application and that the same are in conformity with the provision of said Charter and Bylaws.

I further certify that this ratification of The University of Alabama Student Association Account Agreement is in full force and effect and has been recorded in the minute books of this Association and signatures of the Authorized Signers which appear above are the signatures of the persons authorized to transact all business for Association with Alabama Credit Union. We acknowledge that Credit Union may transact any and all business based upon the signature or direction of any one of the above Authorized Signers, and that UA Advisor may conduct non-financial transactions as described above.

The Association acknowledges that in order to be eligible for membership in the Credit Union and for U.S. Government federal deposit or share insurance coverage that all members of Association must be eligible for membership in Credit Union and Association agrees to indemnify and hold Credit Union harmless from any loss which may occur if this is not the case.

IN WITNESS WHEREOF, we have unto subscribed our names, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_ X \_\_\_\_\_  
(Print) Secretary's Name Secretary's Signature

\_\_\_\_\_ X \_\_\_\_\_  
(Print) President's Name President's Signature

\_\_\_\_\_ X \_\_\_\_\_  
(Print) UA Advisor's Name UA Advisor's Signature