



Greenwood NextGen Account

The following information applies specifically to your Greenwood Credit Union NextGen Account. For additional information refer to materials provided at account opening.

Minimum balance to open the account: You must deposit \$25.00 to open this account.

Statements: This account is a digital account with statements provided electronically. You must access online banking to retrieve and view statements.

Fees and Charges: Please refer to the Greenwood Credit Union website at www.greenwoodcu.org to view the fee schedule. The Greenwood NextGen account has the following exceptions to the fee schedule.

1. Any transactions that overdraw the account will be returned unpaid with the exception of debit card purchases. Debit card purchases are authorized and approved at the time the purchase is made but often are presented to the credit union for payment at a later date. If a debit card purchase results in an overdrawn balance it will be paid leaving the account with a negative balance. If this occurs, it is the member's responsibility to promptly make a deposit to bring the account balance to positive. Overdraft protection options are available and may be requested by visiting the branch or contacting the credit union at 401-739-4600.
2. ATM surcharge fees will be rebated at the end of each month up to a maximum of \$10.00 per month. ATM surcharge are fees charged by another financial institution for the use of their ATM machine. This fee is generally added to the withdrawal amount. For example, if you make a withdrawal of \$20.00 and the surcharge fee is \$2.50, the withdrawal shown on your account will be \$22.50.

Special Requirements: This account is designed for members age 13 to 25. At age 26, the account type will change to a Greenwood Checking Account and will be subject to the terms and conditions and fee schedule of the Greenwood Checking Account.

Members age 13 – 17 must have a parent or guardian as a joint owner on the account.

Additional transaction limitations covering all accounts: In order to maintain an account with us, you must maintain a share account which meets the credit union's par value of \$5.00. You may not withdraw shares that are pledged as a security for loans without our written approval, except to the extent that your shares exceed your total primary and contingent liability to us. Further, you may not withdraw any shareholdings below the amount of your primary or contingent liability to us if you are delinquent as a borrower, or if borrowers for whom you act as co-maker, endorser, or guarantor are delinquent, without our prior written approval.