

**ADDENDUM TO YOUR  
BUSINESS ACCOUNT DISCLOSURE  
AND  
DEPOSIT AGREEMENT**

*Please read this Addendum completely and retain it with your personal records. All agreements and disclosures shall be construed in accordance with the provisions of the California Uniform Commercial Code (UCC). IOLTA Share draft "checking" accounts are subject to the requirements below and such other terms and conditions as established by the Board of Directors and as contained in the account agreements. This Addendum is incorporated by this reference into and becomes a part of Meriwest Credit Union's Business Account Disclosure and Deposit Agreement. This Addendum becomes effective April 3, 2017. All other terms and conditions of your Business Account Disclosure and Deposit Agreement, as amended, remain in force.*

**TERMS AND CONDITIONS APPLICABLE TO  
BUSINESS IOLTA CHECKING ACCOUNTS (IOLTA ACCOUNTS)**

Meriwest Credit Union participates in the California IOLTA program, authorized by the legislature at California Business & Professions Code §§6211, 6212 and 6313. Eligible lawyers and law firms may open Business IOLTA Checking Accounts.

**ACCOUNT REQUIREMENTS**

An associated operating account must be opened in conjunction with an IOLTA Checking Account.

**MINIMUM BALANCE AND DEPOSIT REQUIREMENTS**

The minimum deposit required to open a Business IOLTA Checking Account (IOLTA Account) is \$50 and there is no monthly service fee. This is a dividend-bearing account and you must maintain a minimum average daily balance of \$100 in your IOLTA Account to obtain the APY stated in the *Rate Schedule*. Please refer to the *Rate Schedule* for applicable dividend rate, APY and tiers.

**FEES**

Generally, any and all service fees are waived on Business IOLTA Checking Accounts.

Meriwest Credit Union reserves the right to collect payment from the account holder(s) for costs deemed to be an ordinary business expense. Such costs include, but are not limited to the cost of check printing, deposit stamps, NSF charges, collection charges, and international wire transfers. The first box of standard checks will be provided at no cost to you and subsequent check orders will be subject to vendor check printing costs. Fees will not be deducted from the IOLTA Account; therefore, account holder(s) will be responsible for paying any applicable costs from their associated operating account. Please speak with a Financial Services Representative for instances when the Credit Union may charge a fee in accordance with our *Business Fee Schedule*.

**ACCOUNT LIMITATIONS**

Business IOLTA Checking Accounts are not eligible for ATM/Debit Cards or overdraft protection.

**ACCURAL OF DIVIDENDS**

Dividends will begin to accrue no later than on the business day we receive provisional credit for the deposit of non-cash items (e.g., checks) to your account. Cash, wire transfers, certified checks, and checks drawn on Meriwest Credit Union are considered collected funds and start earning dividends immediately upon deposit to a dividend earning account. For dividend purposes, uncertified deposits will be considered collected after 48 hours, excluding weekends and holidays.

**DIVIDEND RATES**

The frequency and conditions upon which dividends are paid on all accounts are in accordance with the Bylaws of this Credit Union and the California Credit Union Law. The dividend rate and APY on our Business IOLTA Checking Accounts are stated in the *Rate Schedule*. Dividends are paid from current income and available earnings after required transfer to reserves at the end of a dividend period.

**RATE INFORMATION**

Our Business IOLTA Checking Accounts are variable-rate accounts. The dividend rate and APY are established at the Credit Union's discretion and are subject to change at any time without notice. Current rate information and minimum balance requirements to open and to earn the APY for Credit Union accounts are set forth in the *Rate Schedule*. You may also obtain current rate information by calling the Credit Union at 877-MERIWEST (877-637-4937) or visiting our website at [www.meriwest.com](http://www.meriwest.com).

**DIVIDEND COMPUTATION**

Dividends are calculated by the average daily balance method which applies a periodic rate to the average daily balance in the account for the period. The average daily balance is calculated by adding the balance in the account for each day of the period and dividing that figure by the number of days in the period.

**DIVIDEND COMPOUNDING AND CREDITING**

Dividends will be compounded daily and will be credited on the last day of each month. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date follows the ending date of a dividend period, and for this example is February 1. Dividends earned are credited to the Business IOLTA Checking Account at the end of each month and are then transferred in accordance with the State Bar of California, Legal Services Trust Fund Program (LSTFP) to:

**The State Bar of California  
Legal Services Trust Fund Program  
Department 05-590  
San Francisco, CA 94139**



**Federally insured by NCUA.**

**Toll Free:  
877-MERIWEST (877-637-4937)**

**Audio Response Service:  
800-346-5706**

**[www.meriwest.com](http://www.meriwest.com)**