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# Payable on Death Agreement

New  Revised

## Member Information

Account Number: \_\_\_\_\_ DATE: \_\_\_\_\_

Member Name: \_\_\_\_\_ Social Security # : \_\_\_\_\_

Joint Member Name: \_\_\_\_\_ Social Security #: \_\_\_\_\_

APPLY CHANGE TO:  All accounts I/WE have ownership on

If adding different individuals as POD to certain accounts, or if only adding a POD to certain accounts, then a Payable on Death Agreement must be completed and signed for each change/account

## POD Payees

Payee 1: \_\_\_\_\_ SS #: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Relationship to Owner(s): \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Payee 2: \_\_\_\_\_ SS #: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Relationship to Owner(s): \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Payee 3: \_\_\_\_\_ SS #: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Relationship to Owner(s): \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

## Additional Terms

1. This account is a Payable on Death (POD) account and is subject to the New Jersey Multiple Party Deposit Account Law, N.J.S.A. 17:16I-1, the By-Laws of the Credit Union and applicable federal and state laws and regulations. Ownership of this account cannot be changed by will.
2. This account belongs to the owner(s) of the account, whose name(s) appears above, during the owner's(s)' lifetime and belongs to the payee(s) upon the death of the owner(s). The payee(s) have no present right of withdrawal.
3. Where there are two or more P.O.D. payee/payees, the account will belong to the payee/payees who survive the owner(s). Each surviving P.O.D. payee will receive an equal share of the account.
4. The Credit Union may make payment from this account, including payment of the entire account balance, (i) pursuant to any statutory or common law right of set off, levy, attachment or other valid legal process or court order, relating to the interest of any one or more of the parties; and (ii) on request to a trustee in bankruptcy, receiver in any state or Federal insolvency proceeding, or other duly authorized insolvency representative of any one or more of the parties. The Credit Union is not required to determine net contributions.
5. The Credit Union will be protected against liability for all payments made according to the Multiple Party Deposit Account Law.
6. A regulation of the New Jersey Banking Department made this notice necessary. However, this notice does not affect the right of the owner(s) to make withdrawals while alive.
7. The owner(s) of this account may change its form by giving notice to the Credit Union in writing.
8. The owner(s) of this account acknowledges having read this notice and agrees to be bound by it.

**X**  
\_\_\_\_\_  
(Signature of Owner)

**X**  
\_\_\_\_\_  
(Signature of Co-Owner)  
*If Joint ownership, signature required.*

## Certification

Under penalties of perjury, I/we certify that the Social Security Number information provided on this form is true, correct, and complete. I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

**X**  
\_\_\_\_\_  
(Signature of Owner)

**X**  
\_\_\_\_\_  
(Signature of Co-Owner)  
*If Joint ownership, signature required.*