

*Member  
Switch Kit*



# How to Move Your Accounts

We have made it easy and convenient to begin your checking account relationship at Members Credit Union. Our account switch kit gives you everything you need to switch the checking account from your current financial institution to Members Credit Union.

## Account Switch Kit Includes:

- **Automatic Transactions Checklist**
- **Account Close-Out Worksheet**
- **Request to Close Account form letter**
- **Stop/Change Automatic Payment form letter**
- **Change Direct Deposit form letter**
- **Social Security/SSI Direct Deposit Information**

Member: Please note that the Automatic Transactions Checklist, Account Close-Out Worksheet, Request to Close Account form letter, Stop/Change Automatic Payment form letter, and Change Direct Deposit form letter should be used after you have established your membership at Members Credit Union. Multiple accounts may require additional forms.

## Three Easy Steps to become a Member of the largest community cooperative credit union in Northwest Michigan

### 1. Open Your New Account Relationship

Your first step in establishing a checking account at Members Credit Union is to open a **savings account** with us. Apply at any of our 7 offices conveniently located throughout Northwest Michigan. Once your savings account is open, you can apply for your **checking account**. Remember to order your checks and apply for your debit card at the time you open your new checking account.

### 2. Close Your Old Accounts

To close your existing accounts use the **Request to Close Account** form. Be sure to leave your existing checking account open long enough to allow outstanding checks and automatic withdrawals to clear. Leave sufficient funds in place to cover these transactions. Once all your outstanding transactions have cleared your existing account, you can ask your former financial institution to send you the balance from that account. Remember to destroy your unused checks, debit card, ATM card and deposit slips to protect your identity.

### 3. Switch Over Your Automatic Transactions

**Stop/Change Automatic Payment, Change Direct Deposit, and Social Security/SSI Direct Deposit Information** forms will help you contact the companies, Social Security administration, and financial institutions that handle your automatic deposits and withdrawals. Use the **Automatic Transactions Checklist** to keep track of your previous automatic transactions and verify that they have been stopped.

Members Credit Union

P.O. Box 795 • Traverse City, Michigan 49685 • 800-765-0110

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# Social Security/SSI Direct Deposit

Direct Deposit – the safest, easiest way to get your Social Security or SSI payments

## ***SAFER***

You are protected against fraud and identity theft.

## ***EASIER***

Your money is in your account on your payment day – on time, every time.

## ***MORE CONTROL***

Your check doesn't rule your schedule – your money is there when you need it.

## **What is direct deposit?**

With direct deposit, your Social Security or SSI payment goes straight to your checking or savings account. Your money is always there on payment day as soon as your credit union opens.

## **Why should I choose direct deposit?**

Direct deposit is the best way to get your benefit payment. It's safer and easier, and it gives you more control over your money.

## ***Sign up today –it's easy!***

Phone: Call Social Security at  
1-800-772-1213 (TTY 1-800-325-0778)

Online: Go to <http://www.ssa.gov/deposit/>  
to sign up or for more information.

In Person: Visit Members Credit Union  
or your local Social Security office.

# Change Direct Deposit

Date: \_\_\_\_\_

Employer/Depositor Name: \_\_\_\_\_

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

City, State, Zip: \_\_\_\_\_

To Whom It May Concern:

You are currently depositing:

NET PAYCHECK

PARTIAL PAYCHECK

to the following account:

Existing Financial Institution: \_\_\_\_\_

Routing Number: \_\_\_\_\_

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

Please stop making deposits to that account and instead send them to:

Financial Institution Name: Members Credit Union

Routing Number: 272485385

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

(Member: Electronic digit required for electronic transaction, obtain from Members Credit Union)

If you have any questions about this request, please contact me during the DAY/EVENING (circle one) at

\_\_\_\_\_ (phone number).

Signature: \_\_\_\_\_

Name (please print): \_\_\_\_\_

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

City, State, Zip: \_\_\_\_\_

*Mail or Submit to company initiating the automatic deposit.  
Keep copy for your records.*

# Stop/Change Automatic Payment

Date: \_\_\_\_\_

Name of Company That Makes Automatic Withdrawal:  
\_\_\_\_\_

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

City, State, Zip: \_\_\_\_\_

To Whom It May Concern:

You are currently withdrawing \$\_\_\_\_\_ (amount)

Purpose of Debit/Automatic Withdrawal (what payment is for) \_\_\_\_\_

Statement, Acct. # or other identifying Number  
(account, statement, or other) \_\_\_\_\_

Withdrawal Date: \_\_\_\_\_ (when), from the following account:

Existing Financial Institution: \_\_\_\_\_

Routing Number: \_\_\_\_\_

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

Account Type: Savings  Checking

Please stop making withdrawals from the above account

Please start making the withdrawals from:

Financial Institution Name:

Members Credit Union

Routing Number: 272485385

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

Account Type: Savings  Checking

(Member: Electronic digit required for all electronic transactions, obtain from Members Credit Union)

If you have any questions about this request, please contact me during the DAY/EVENING (circle one) at \_\_\_\_\_ (phone number).

Signature: \_\_\_\_\_

Name (please print): \_\_\_\_\_

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

City, State, Zip: \_\_\_\_\_

*Mail or Submit to company initiating the automatic withdrawal.*

*Keep copy for your records.*

# Request to Close Account

Date \_\_\_\_\_

Existing Financial Institution Name:

\_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

To Whom It May Concern:

Please close my account \_\_\_\_\_  
(account number) and send a check for the remaining  
balance to me at the address listed below.

If you have any questions about this request, please  
contact me during the DAY/EVENING (circle one) at  
\_\_\_\_\_ (phone number).

Thank you

Sincerely,

Signature \_\_\_\_\_

Name (please print) \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Co-Signer Signature \_\_\_\_\_

Co-Signer Name (please print) \_\_\_\_\_

*Mail or submit to existing financial institution.  
Keep a copy for your records.*

# Account Close-Out Worksheet

This form can be used to help guide you through the account closure process at your existing institution.

Institution Transferring Account From \_\_\_\_\_

Account Holder's Name \_\_\_\_\_

Account # \_\_\_\_\_

Determine the account balance being transferred to Members Credit Union:

Current Account Balance: \$ \_\_\_\_\_

Amount of outstanding transactions (checks written that have not cleared, automatic debits expected to come through before debiting from new account, etc.): \$ - \_\_\_\_\_

Amount transferred to Members Credit Union:  
\$ = \_\_\_\_\_

- Complete **Change Direct Deposit** form for each automatic payroll deposit.
- Complete **Stop/Change Automatic Withdrawal Payment** form for each payment being automatically withdrawn from your existing account.
- List each automatic deposit and payee below and follow-up to ensure all debits and credits have taken place in the new credit union account:

Date Received at CU: \_\_\_\_\_

Date Received at CU: \_\_\_\_\_

Date Received at CU: \_\_\_\_\_

Date Received at CU: \_\_\_\_\_

Date Received at CU: \_\_\_\_\_

Once all outstanding checks have cleared and all automatic debits and credits have been redirected to your new Members Credit Union account, complete the **Request to Close Account** form for the existing account.

***Member must complete forms, not the responsibility of Members Credit Union. Please keep this form for your records.***

# Automatic Transactions Checklist

Before closing the account at your existing financial institution, it is important to determine which automatic deposits and withdrawals you currently have in place. Use the checklist below to ensure that all automatic deposits and withdrawals have been considered. You can use the **Stop/Change Automatic Payment, Change Direct Deposit, and Social Security/SSI Direct Deposit Information** included in this kit to switch those deposits and withdrawals to your new Members Credit Union account.

Consider switching all of the following automatic deposits and withdrawals:

## Direct Deposit:

(Use the **Change Direct Deposit** form letter)

- If you have your reoccurring paycheck direct deposited into your checking account, contact your employer's human resources department.
- If you receive a reoccurring retirement or pension check and have that direct deposited into your checking account, contact the company handling your retirement or pension payments.
- Contact the Social Security Administration if you have your reoccurring Social Security check set up on direct deposit into your checking account.

Anyone who makes automatic withdrawals from your account: (Use the **Stop/Change Automatic Withdrawal Payment** form letter)

- Mortgage Company
- Auto Insurance
- Other \_\_\_\_\_
- Homeowner's Insurance
- Life Insurance

Anyone who makes automatic charges to your old debit or credit cards: (Use the **Stop/Change Automatic Withdrawal Payment** form letter)

- Utility Companies
- Cable Company
- Other \_\_\_\_\_
- Telephone Company
- Gym Membership