

RED LAKE CO-OP FEDERAL CREDIT UNION

CHECKING ACCOUNT SWITCH KIT

We have made it easy to switch your checking account from another institution to Red Lake Co-op Federal Credit Union (RLCFCU). Please follow the following steps to guide you through the process of switching your checking to RLCFCU and remember we are here to help you every step of the way.

- 1. Open a RLCFCU checking account-** you must be a member of the Credit Union. If not we will help you join. We offer:
 - Free checking with no minimum balance required.
 - If a \$300 daily balance is maintained we do pay interest on this account.
 - We do offer debit cards at a fee of \$1.50/month.
- 2. Balance and discontinue use of your current checking account.** Don't forget to leave enough money in the account to cover any outstanding checks, debit card transactions or automatic scheduled bill payments. The enclosed *account balance worksheet* will help you determine your ending balance.
- 3. Switch you Direct Deposits -** switch all direct deposit you have by completing the enclosed *Direct Deposit form*. Places to notify may include:
 - Your employer
 - Government depositor (i.e. Social Security, Pension, Retirement)
 - Brokerage Deposits (i.e. dividends, interest)
 - Transfer from other financial institutions accounts (i.e. savings, checking, money market)
 - Child support or other court issued deposits.
- 4. Switch your Automatic and Online Payments -** switch all automatic payments/withdrawals you may have by contacting the company you are paying, and give them your new RLCFCU routing number and account number. This may include:

Utilities

- Gas
- Electric
- Phone service
- Water
- Cable

Other payments

- Mortgage
- Loans (i.e., car, credit cards)
- Insurance (i.e., home, auto, renter)
- Cellular service
- Transfers to other accounts

- 5. Close your old account -** Once all of your outstanding payments and deposits have cleared your old account and you are sure you will have no further activity, please fill out the enclosed *Account Closing form*. This form will instruct your old bank where to send any remaining balances.
- 6. Enjoy your new account -** Don't forget to visit us on-line at redlakefcu.com to keep tabs of your account activity.

STEP 2

Account Balance Worksheet

Use the worksheet below to balance your checkbook register beginning with the current checking account balance shown on your most recent bank statement.

After you have completed this worksheet and set up your new checking account, you no longer need to use your old account. NOTE: All pending transactions must be cleared before the old account can be closed.

1. Your current balance on your current checking statement \$ _____
Current statement balance

2. List deposits that do not appear on your statement.

Date	Amount		
		+	\$ _____
			Total Step 2

3. Subtotal by adding Steps 1 and 2 = \$ _____
Total Steps 1 and 2

4. List outstanding checks, transfers, withdrawals, debit card purchases, ATM withdrawals, automatic payments, bill pay transactions and any fees that do not appear on your statement.

		-	\$ _____
			Total Step 4

5. Subtract Step 4 from Step 3. This amount should match your checkbook register balance. = \$ _____

Retain this worksheet for your records.

STEP 3

Direct Deposit Form

To: _____

From: _____

Please set up direct deposit to Red Lake Co-op Federal Credit Union for:

Name: _____

Account #: _____

Routing #: 291275408

Signature _____ Day phone _____ Date _____

Direct Deposit Form

To: _____

From: _____

Please set up direct deposit to Red Lake Co-op Federal Credit Union for:

Name: _____

Account #: _____

Routing #: 291275408

Signature _____ Day phone _____ Date _____

STEP 4

Existing Account Closing Form

Date: _____

Bank Name: _____

Bank Address: _____

To whom it may concern:

This letter serves as a request to close account #_____. Please send a check for the remaining balance to the address below. If you have any questions please contact me at: _____.

Thank you.

Owner signature

Printed name

Date

Joint owner signature

Printed name

Date

Mailing address:

Name: _____

Address: _____
