

## **REGULATION FOR CURRENT SAVING ACCOUNT**

### **CHAPTER I**

#### **GENERAL DISPOSITIONS**

**ARTICLE 1:** The following dispositions rule for the relationship between a saver as owner of the current saving account and the Cooperative as the saving taker institution.

**ARTICLE 2:** Current saving is understood as every withdraw or deposit made in the Cooperative and the deposit will be placed in a saving book with the saver name and under conditions explained in future articles.

**ARTICLE 3:** The services for current saving account can be uses by associated, thirds and money saver of the Cooperative or UCACEP.

**ARTICLE 4:** The current saving account should be done personally and in the Cooperative offices.

**ARTICLE 5:** To open every account you most present:

- 1- Associated personal identification, in case of an underage should present the Social Security carnet or any other identification documents.
- 2- Respect and obey the dispositions in this regulation.
- 3- Any other requirement asked for the Cooperative.

**ARTICLE 6:** The minimum amount to open a current saving account is five dollars (\$5.00) and the maximum will be the Directors board criteria. The account can not be less than that otherwise will be cancelled.

**ARTICLE 7:** The Cooperative has the decision to vary the interests taking the National Bank as reference.

**ARTICLE 8:** The interests will be based on the monthly average balance and it will be deposited each month.

**ARTICLE 9:** When the deposit is made by check, the Cooperative will take the needed time to make the corresponding transaction and certify the enough funds and then it will be added to the account.

**ARTICLE 10:** To make deposit or withdraw money it is necessary to present the current saving book, the withdraw ticket, or an identification document established by the Cooperative.

**ARTICLE 11:** Any deposit or withdraw from the current saving account can be made in any Cooperative offices, any Cooperative affiliated to UCACEP or in the organism formed by them.

**ARTICLE 12:** The Cooperative has not responsibility with those lost saving book while the owner has not communicate in written way to the Cooperative.

**ARTICLE 13:** The cooperative will give a new saving book in case the previous one is lost or damage, but with consent to destroy the old one by the owner and they will pay the respective cost.

## **CHAPTER II**

### **FINAL DISPOSITONS**

**ARTICLE 14:** The cooperative has the right to refuse an opening or to cancel a current saving account due to:

- 1- The disposition of this Regulation that deals with this matter is violated.
- 2- The violation of the cooperative statutes
- 3- If it is proved that the deposited money comes from illegal origin.
- 4- Any other reason that justify the action.

**ARTICLE 15:** The saving account with no transaction during two (2) years it will have a monthly charge.

**ARTICLE 16:** The owner of the saving account that cancels the account before three (3) months after been opened it, should pay the amount of five dollars (\$ 5.00) to the cooperative because of the closing expenditures.

**ARTICLE 17:** Modifications, interpretations and fulfilment of this regulation is COOPEDUC. R L, Director Board faculty.

**ARTICLE 18:** This regulation started to rule since January 30, 2002.