

STUDENT ACCOUNTS



WHY START AN ACCOUNT EARLY?

Starting an account early for your child helps you to save up for their future and teaches your child financial responsibility starting at a young age!

It will be important for them to have an account that is their own for when they receive cash and checks from grandparents, aunts, uncles, and friends for their birthdays and holidays.

WHAT WILL YOU NEED IN ORDER TO GET YOUR CHILD STARTED WITH AN ACCOUNT?

- **Newborn – 17** (2 forms of ID are required) Acceptable forms: Birth Certificate, Social Security Card, State ID/Driver's License, Passport, Photo School ID
- **Anyone under the age of 18 is required to have a legal guardian on the account with them.** The legal guardian will need to provide a Government Issued ID or Passport and know their Social Security Number.

TYPES OF ACCOUNTS AND SERVICES

- **Regular Share**- A common savings account all members at the credit union have. Requires a \$20 minimum balance. There are no monthly fees and no minimum number of transactions.
- **Kids Club (My Piggy)**- A High Interest Savings Account. Earns a 1.90% APY*. (Comes with just the regular shares and you cannot have a checking.) This account is great for very young children up through teenage years.
- **My Fortune** -A High Interest Savings Account that earns a 2.89% APY* (comes with regular share and a checking account). This account is great for a child or teen beginning to learn financial responsibility. This account comes with a free debit card.
- **Checking**- Included with a My Fortune account. Includes a free debit card. Non-interest earning.
- **Easy Saver Round Up**- Optional with Checking. When the debit card is swiped, it will round to the nearest dollar and deposit the difference into a special savings account earning 10% APY*. This is beneficial in showing your children how quickly small amounts can add up.
- **Debit Card**- Easy to use card that makes purchases quick and convenient. Funds only pull from the checking. If funds are not available the card will be declined.

Note: Easy Saver Round-up account cannot be transferred out of electronically. You will need to call, chat, or visit a branch to complete this transaction.

*Annual Percentage Yield

RESOURCES

Visit the online application at:

<https://www.jotform.com/isucu/student-accounts>

