

Request to Close an Account and Cease Membership

Things you should know about closing your membership

Loan and/or Overdraft

If you have a loan and/or an overdraft attached to the nominated account number, your account cannot be closed until the loan and/or overdraft is paid out. You must contact the Credit Union to finalise your loan and/or overdraft.

VISA Access Card or Redicard

All card(s) which have been issued to you, including cards issued to nominated signatory(ies), are to be cut in two and returned to Big Sky Credit Union, or proof of destruction attached. Please note, however, that we will be unable to close the account for six weeks if a Visa facility was attached to the nominated account. The account holder will be liable for any transactions that debit the account in this period, and the six week waiting period will recommence from the date of the latest Visa transaction.

Periodic Payments/Direct Debit Authorities/Recurring VISA Transactions

Any periodic payment Big Sky Credit Union makes on your behalf or any direct debit (including recurring VISA transactions) to your account will be cancelled upon closure of your account. You must contact the relevant organisation(s) to arrange for the cancellation of your debit authority(ies) and recurring VISA transactions. Big Sky Credit Union is unable to cancel these authority(ies) on your behalf, as they are agreements between yourself and the merchant. A template of the "Change Advice" Letters can be found on our website or by requesting the template from our staff. However, in the case of Visa recurring transactions the account holder will be held liable for any recurring debits that are made to the account, and the six week waiting period will recommence from the date of the latest debit.

Member Cheque Book

Please advise the last cheque number issued, and return any unused cheques to Big Sky Credit Union. Any cheques presented to Big Sky Credit Union for payment after notification of closure will be dishonoured and you will be charged the applicable cheque dishonour fee per cheque.(refer to current fees and charges brochure).

Payroll Deduction/Direct Credit Authorities

If you elect to cancel your Membership, credit(s) received to your closed account will be returned to the relevant party. You should contact the relevant organisation(s) to arrange for the cancellation of your direct credit authority(ies).

Term Deposits

If the deposit is redeemed prior to the maturity date, the interest rate payable on the amount redeemed may be recast and will be calculated as per our current Term Deposit Policy.

Sweep Authority

Your sweep authority linked to the nominated account will be cancelled upon closure of the account.

Please turn overleaf, complete the checklist and sign this application. Please note that if the checklist is not completed and/or the form is not signed, Big Sky Credit Union will be-unable to complete your application to close your account.

Request to Close an Account and Cease Membership

Membership Number: _____
Name in which account is held: _____
Current Address: _____
Daytime phone number: _____
Reason for the closure of your account: _____

Please note, you may be contacted by a Big Sky Credit Union Consultant to discuss your application

I/We wish to cease Membership with Big Sky Credit Union and hereby authorise, Big Sky Credit Union to close my/our S1 account and any other sub-accounts listed under the abovementioned Membership Number. I/We also acknowledge that I/we have read and complied with the checklist and that I/we are liable for any transactions, generated by me/us, and debited to any account after the account has been closed.

Checklist and Payment details

I have paid out any loan and/or overdraft facilities on the above mentioned account
I have returned/destroyed my Credit Union Redicard/Visa Card (Proof attached)
I have notified the relevant organisations to arrange cancellation of direct debit authorities
I have notified all Visa merchants who currently have a recurring Visa debit against my account, and understand that I will have to wait six weeks from the last Visa debit to my account before closure of this account can be carried out
The last cheque number issued on this account was cheque number _____
I have returned/destroyed all unused cheques, and am aware that if any cheques after this number are presented they will be dishonoured and I will incur the applicable cheque dishonour fee
I have contacted my paymaster to advise that this account number is no longer valid

Cheque mailed for balance of closed

(if you nominate a cheque to be mailed please complete the address details below)

Please make cheque payable to: _____
Please send cheque to: _____

Transfer to another Big Sky Credit Union account: _____
(please ensure that the details of the account to which you are transferring to are correct)

Membership Number: _____
Name in which account held: _____

Transfer to another financial institution: _____
(Big Sky Credit Union will not be responsible for incorrect details provided by the applicant, any delays in transmission, or any processing errors caused by the third parties involved in the transmission)

Name of Bank
BSB Number (six digit)
Account Number
Beneficiary Name

Member (s) Signature (s)

Date