

DESERT VALLEYS FEDERAL CREDIT UNION

CREDIT UNION ACCOUNT NUMBER
(Credit Union Use Only)

Important Information About Procedure for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for me: When I open an account, you will ask for my name, address, date of birth and other information that will allow you to identify me. You may also ask to see my driver's license or other identifying documents.

1 ELIGIBILITY Please check one eligibility box below (subject to verification)

I'm eligible to join DESERT VALLEYS FEDERAL CREDIT UNION because I:

- Regularly work, live, attend school or worship within the geographical boundaries defined by the Credit Union's charter.
- Am a relative of a member of DESERT VALLEYS FEDERAL CREDIT UNION

Name of relative _____ Phone (_____) _____ Account No. _____

2 MEMBER INFORMATION Please complete entire form, check boxes for services requested and sign at bottom.

Primary Owner Name		
Home Street Address	Years	
City	State	Zip
Previous Address	City	State Zip
Date of Birth	Social Security No.	Driver's License No.
Mother's Maiden Name	Home Phone	E-Mail Address
Employer	Occupation	Work Phone

Joint Owner Name		
Home Street Address	Years	
City	State	Zip
Previous Address	City	State Zip
Date of Birth	Social Security No.	Driver's License No.
Mother's Maiden Name	Home Phone	E-Mail Address
Employer	Occupation	Work Phone

Pay-On-Death: In the event of my death, or if there is more than one owner of this account, the death of all the owners, I/we hereby designate as my/our Pay-On-Death payee to receive all sums in my/our account established on this form:

Name of Pay-On-Death Payee	Phone No.
Name of Pay-On-Death Payee	

Name of Pay-On-Death Payee	Phone No.
Name of Pay-On-Death Payee	

3 CHOOSE SERVICE AND INDICATE INITIAL DEPOSIT (Contact the Credit Union concerning Certificate and IRA Accounts)

- Deposit to Regular Share Account (\$5.00 minimum deposit):..... \$ _____
- Share Draft (Checking) Account (\$25.00 minimum deposit: (Must complete Section 4 below) \$ _____
- Holiday Share Account (no minimum balance):..... \$ _____
- Traditional IRA Share Account (\$100.00 minimum deposit): \$ _____
- Share Certificate (\$1000.00 minimum deposit): Term: 6 mo. 12 mo. 24 mo. 36 mo..... \$ _____
- VISA Debit Card Additional Card for Joint Owner (must have Checking Account) TOTAL ENCLOSED: \$ _____

4 SHARE DRAFT ACCOUNT OVERDRAFT OPTIONS

Overdrafts are covered by a transfer from my savings account, with not more than three transfers in any calendar month.

OVERDRAFT OPTIONS:

- Regular Share Account Only Line of Credit Account Only First from Regular Shares, then from Line of Credit
- Line of Credit Account Only No Overdraft

LINE OF CREDIT ACCOUNT IS SUBJECT TO CREDIT APPROVAL (See "Schedule of Fees and Charges" for applicable overdraft fees.)

5 SOCIAL SECURITY NO./TAXPAYER I.D.

Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number; (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholdings as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. resident alien). Instructions: Cross out item 2 above if I have been notified by the IRS that I am currently subject to backup withholding because I failed to report all interest and dividends on my tax return. Cross out item 3 and complete a W-8 BEN if I am not a U.S. person.

6 ACKNOWLEDGEMENT & SIGNATURE

I hereby make application for membership in and agree to be bound by the bylaws, regulations, policies and rules, and any amendments thereof, of DESERT VALLEYS FEDERAL CREDIT UNION. I acknowledge receipt of the Electronic Services Disclosure and Agreement, Truth-In-Savings Disclosure and Agreement, the Account Disclosure Rate Supplement and the Fee Schedule and agree to be bound by the Agreement on Sheet 2.

Note: The Internal Revenue Service does not require consent to any provision of this document other than the certifications required to avoid backup withholding.

X _____
Primary Owner Signature Date

X _____
Joint Owner Signature Date

**DESERT VALLEYS
FEDERAL CREDIT
UNION**

MAILING ADDRESS
P.O. Box 367
Ridgecrest, CA 93556

**SEARLES VALLEY
BRANCH**
Phone (760) 372-4001
FAX (760) 372-4447

IWV BRANCH
Phone (760) 446-3500
FAX (760) 446-6904

FOR CREDIT UNION USE ONLY
VERIFICATION OF ID:

Documentary Method Used (other than Driver's License) Type of Document: _____

ID No. _____ Date of Issuance: _____ Expiration Date: _____

Non-Documentary Method Used: _____ Results: _____

Description of Resolution of Any Substantive Discrepancy: _____

ID Verified By (Print Name): _____ Title: _____

Signature: X _____ Date: _____

OFAC: _____

Application Approved By (Print Name): _____ Title: _____

Signature: X _____ Date: _____

FOR CREDIT UNION USE ONLY		
	OPENED / ORDERED BY	DATE
REGULAR SHARE	_____	_____
SHARE DRAFT/CHECKING	_____	_____
CHEXSYSTEMS	_____	_____
INITIAL ORDER	_____	_____
TRADITIONAL IRA	_____	_____
HOLIDAY SHARE	_____	_____
DEBIT CARD	_____	_____
SECOND CARD	_____	_____

AGREEMENT

In this Membership Invitation, "I", "Me" and "My" mean each and every person who signs on Sheet 1. "You" and "Your" mean DESERT VALLEYS FEDERAL CREDIT UNION. If I am not currently a member, I hereby make application for membership in DESERT VALLEYS FEDERAL CREDIT UNION. I agree to conform to your bylaws as well as all applicable terms and conditions set forth in the Truth-in-Savings Disclosure, the Certificate Account Agreement and Disclosure (if applicable), and Electronic Services Disclosure and Agreement (receipt of which is hereby acknowledged and which is incorporated by this reference). I understand and agree that this Membership Invitation shall govern the Regular Share, the Share Draft Account, the VISA Debit Card and other accounts designated by me on the reverse. I authorize you to open other account(s) for me in person or per my telephone request.

I authorize you to gather whatever credit, checking account and employment information you consider appropriate from time to time. I understand that this will assist, for example, in determining my initial and ongoing eligibility for an account. I authorize you to give information concerning your experience with me to others. I understand and agree that you may retain this Membership Invitation and any other information you may receive.

SECURITY INTEREST: Each and every owner of the account(s) shall be jointly and severally liable for any and all losses and damages to the Credit Union occasioned by any owner. Further, each and every owner pledges as collateral for any loss or damage suffered by the Credit Union all funds on deposit (except funds held in IRAs) with the Credit Union along with any other collateral pledged either currently or in the future for any loan, and if the owners have or will have from the Credit Union. This pledge of collateral is meant to secure the payment of all debts and obligations each owner owes to the Credit Union either currently or in the future. However, this cross collateral provision does not apply to any other real property that an owner now owns or may hereafter acquire. In the event any owner does not repay his/her debt, obligation or loss, all owners authorize the Credit Union to apply, without notice, any and all such shares or deposits to the debt, obligation or loss and/or obtain possession of the collateral, sell same pursuant to applicable law and apply the proceeds to the debt, obligation or loss.

GENERAL PLEDGE OR SHARES AND DEPOSITS: I pledge all paid shares and deposits and payments thereon, which I now have or hereafter may have with you to the extent of all unpaid balances due you. In case of default, I hereby authorize you to apply any and all such funds to the payment of the unpaid balances. However, I retain full access to any and all shares on deposit not specifically pledged as collateral. No lien or right to impress a lien on shares and deposits shall apply to any of my shares which may be held in an



SCHEDULE OF FEES AND CHARGES

Effective Date 11-1-07

ATM/DEBIT/ELECTRONIC SERVICE FEES

CO-OP Network ATM Transaction
(Over 25,000 Nationwide)FREE
 Non CO-OP Network ATM Transaction...\$1.00
 Point-of-Sale Transaction.....FREE
 Debit Card Dispute Processing....\$10.00
 Debit Card Replacement Fee.....\$5.00
 Rush Delivery Debit Card Replacement
\$20.00
 Non-Sufficient Funds Debit Transaction
\$25.00
 Non-Sufficient Funds ACH Transaction
\$25.00
 ACH Stop Payment Fee.....\$10.00

CHECKING ACCOUNT SERVICE FEE

Non-Sufficient Funds (Per item)..\$25.00
 Share Draft Stop Payment.....\$10.00
 Overdraft Privilege Fee (Per item)\$25.00
 Overdraft Transfer Fee (Per item)\$.20
 Check Printing.....AT COST
 Senior Check Printing
 (2 boxes per year w/ Direct Deposit)
FREE
 Temporary Checks (up to 10).....\$5.00
 Bill Payment Services (Monthly)...\$3.00
 Photocopy/Paid Checks.....\$2.00

CONSUMER LENDING & HELOC PROGRAM

Vehicle Refinance Fee
 (Reduction in Rate or Term) ...\$75.00
 GAP/MBI Protection.....Varies
 Pay-off Demand Statement Fee.....\$30.00
 Reconveyance Fee.....\$75.00
 Skip-A-Pay/Loan Extension Fee
 (Per loan/Per extension).....\$25.00
 Payment Coupon Book.....\$5.00
 Late Payment Fee
 (10% of payment - \$25 minimum) Varies

CORPORATE/COUNTER CHECKS

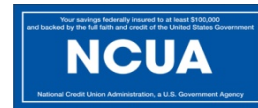
Payable to account owner.....FREE
 Payable to 3rd party.....\$1.00
 Stop Payment Fee (Lost, Stolen or
 Destroyed)\$15.00

GENERAL FEES

Wire Transfer Incoming
 (Waived if over \$5,000)\$10.00
 Wire Transfer Outgoing - Domestic\$20.00
 Wire Transfer Outgoing - International
\$40.00
 Monthly Inactivity Fee
 (No activity for 12 months)\$5.00
 Returned Deposit Item.....\$25.00
 Account Research/Reconciliation Fee
 (Per hour)\$20.00
 Monthly Service Fee -
 Merchant/Business Account\$15.00
 High Desert Anywhere - Home BankingFREE
 Cash Line - Audio Banking.....FREE
 Legal Processing Fee
 (Levies, Attachments, Subpoenas)\$25.00
 Account Closure Fee (within first 12
 months)\$5.00
 Early Closure Fee (Christmas Club
 Accounts)\$5.00
 Super Saver Withdrawal Fee
 (3 Free per month)\$5.00
 Notary Fee (Non-CU Document/Per
 signature)\$10.00
 Returned Mail Handling (Per item)\$.50
 Notice of Escheat (Per year).....\$5.00
 Verification of Deposit.....\$2.00
 Statement Copy (Per statement)....\$3.00
 Printed History.....FREE
 IRA Closure Fee.....\$25.00
 Gift Card (Per card/Any denomination)
\$2.50
 Check Cashing Fee (Per Item).....\$5.00

MORTGAGE BROKERING PROGRAM

Mortgage Processing Fee.....\$150.00
 Administration Fee.....\$75.00
 Mortgage Origination Fee (1% of Loan
 amount)Varies
 Lender Fee.....Varies
 Appraisal Fee.....\$300.00
 Credit Report.....\$16.00
 Flood Report.....\$10.00



Account Disclosure Rate Supplement

**TERM SHARE/ I.R.A. CERTIFICATES
ANNUAL YIELDS REFLECT MONTHLY COMPOUND**

MINIMUM BALANCE	6 MONTH APR	APY	12 MONTH APR	APY	24 MONTH APR	APY	36 MONTH APR	APY
\$1000-\$2499.99	2.80%	2.83%	2.90%	2.94%	3.00%	3.04%	3.10%	3.15%
\$2500-\$9999.99	2.90%	2.94%	3.00%	3.04%	3.10%	3.15%	3.20%	3.25%
\$10,000-\$49,999.99	3.00%	3.04%	3.10%	3.14%	3.20%	3.25%	3.30%	3.35%
\$50,000 - \$100,000	3.10%	3.14%	3.20%	3.25%	3.30%	3.35%	3.40%	3.46%

JUMBO CD \$100,000.00

6 MONTH APR	APY	12 MONTH APR	APY	24 MONTH APR	APY	36 MONTH APR	APY	48 MONTH APR	APY	60 MONTH APR	APY
3.10%	3.15%	3.20%	3.25%	3.30%	3.35%	3.40%	3.46%	3.50%	3.56%	3.60%	3.66%

MINIMUM BALANCE REQUIRED TO OBTAIN DISCLOSED ANNUAL PERCENTAGE YIELD
A penalty may be imposed for early withdrawal. The annual percentage yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings.
EFFECTIVE JUNE 1, 2008

SUPER SAVER MONEY MARKET ACCOUNT

Minimum Deposit	Annual Percentage Rate	Annual Percentage Yield
\$2500-\$9999.99	1.00%	1.00%
\$10,000-24,999.99	1.25%	1.26%
\$25,000-49,999.99	1.50%	1.51%
\$50,000-OVER	1.75%	1.76%

Super Saver Accounts are variable rate accounts and the rate and APY are subject to change after account is opened. Must have and maintain the above minimum balance to obtain the disclosed annual percentage yields. Dividends paid and compounded monthly.

EFFECTIVE JUNE 1, 2008

Account Type	Annual Percentage Rate	Annual Percentage Yield
I.R.A.	1.50%	1.51%
REGULAR SHARES*	0.25%	0.25%
HOLIDAY SHARES	0.25%	0.25%
SHARE DRAFT	N/A	N/A

\$5.00 Minimum to open and maintain a Regular Share or Holiday Share. \$100.00 minimum deposit to open an I.R.A. account. \$25.00 minimum deposit to open share draft account. Must have and maintain a balance of \$100.00 or more to obtain the disclosed annual percentage yield.

EFFECTIVE JUNE 1, 2008

*As of last dividend declaration date 31MAR08, for the quarter ending 31MAR08 Dividends calculated daily, compounded and paid quarterly. These accounts are variable rate accounts and the rate and APY are subject to change after account is opened.