



## Member Services Frequently Asked Questions

### **Who is eligible for membership with NMCU?**

The employees and retirees of Northwestern Mutual and their immediate family members who live in the same household.

### **I just got married/divorced; how do I change my name?**

Provide the marriage certificate or updated driver's license to the Credit Union. The name change will be updated in the system and new account documents will need to be signed.

### **Can I add a Power of Attorney to my account?**

Yes. The member and the Power of Attorney will need to be present to complete the Account Ownership Agreement form(s). POA will then be listed in our system as an authorized signer.

### **Does NMCU offer custodial/minor accounts?**

We typically open regular accounts for children with a parent as co-owner. If a member requests a custodial account, we will open these as well.

### **What types of checks will not be accepted for deposit?**

Third party checks

Checks payable to a business or a club if the organization does not have an account in its name

Checks with missing endorsements

### **What is the minimum withdrawal amount on my 1500 club account?**

\$500

### **Is there a hold on funds deposited at a Shared Service Center?**

Cash deposits are available immediately. Check deposits have a 2 business day hold. \$200 will be available the next business day, and the remaining amount is available 2 business days after the deposit.

### **Can I change my address over the phone or online?**

Address changes may be completed by logging into your Virtual Branch, or by stopping into the credit union to fill out an Address Change form. Address changes cannot take place over the phone.

### **Do you charge for teller-assisted phone transfers?**

No.

### **What is the maximum cash amount I can withdraw from my account without notifying the credit union?**

We try to accommodate all cash withdrawal requests. Depending on vault balances, significant withdrawals may require advance notice.



**Can I cash a check for my family member who doesn't have an account here?**

Spouse or dependent children only, but some exceptions may apply.

**Do you accept third party checks signed over to me?**

No.

**What is the fee for a non-member to cash a check?**

There is a \$10 fee for any non-member, non-NM Employee to cash a check.

**Can non-members who are NM employees cash checks?**

Yes. We will cash their own personal check up to \$300.

**What types of transactions can I do at a Shared Service Center?**

Deposits, withdrawals, loan payments, loan advances, and transfers.

**Can I get a cashier's check at a Shared Service Center?**

Yes, however, fees may apply.

**Can I have more than one checking account?**

We do offer a second checking account with a \$5.00 per month fee.

**Can I have more than one membership?**

Generally, one membership is allowed per person. Exceptions may be made by management.

**Am I able to change, stop, increase or decrease my payroll deduction at anytime?**

You may make changes to your deduction but they will not take effect immediately – they will be processed with the next payroll period depending on the time of the month you are making the change.

**If I need to stop multiple checks, how much is the stop payment fee?**

\$27.00

**How does Courtesy Pay work?**

Items honored by drawing the account negative will be charged a fee equal to that charged for returned items. If an item would cause the account to be overdrawn in an amount exceeding \$100, the item will be returned NSF. Eligible sources of overdraft protection include: savings accounts, 1500 Club accounts, Kwik Cash and HELOC loans

**How does Overdraft Protection work?**

For all memberships, the primary savings account will be set up as an overdraft protection source unless the member chooses to decline all overdraft protection. Members may also opt to add additional overdraft protection sources as listed above. Overdraft protection transfers are subject to minimum withdrawal or advance amounts for each savings or loan type and maximum allowable transfers per month per Regulation D. Transfer amounts will cover the item(s) plus any fees that would be assessed on the account.