



KOOPINOY
SIDC SAVINGS AND LOANS

**YOUNG SAVER'S CLUB
DEPOSITOR'S DATA CARD**

SLC CODE NUMBER: DATE:

ACCOUNT HOLDER'S NAME:

ACCOUNT NUMBER:

NEW ACCOUNT
 UPDATING

Male Female Birthday: _____ Age: _____

Address: _____ Contact Number: _____

Parent/Guardian's Name: _____ Contact Number: _____

Koopinoy SIDC Savings and Loans will recognize the following signatures in the payment of the funds and other transactions on my/our account.

SPECIMEN SIGNATURES

Parent / Guardian

Account Holder / Child

1. _____ 1. _____

2. _____ 2. _____

3. _____ 3. _____

I/We hereby certify that the above information is true and correct to the best of my knowledge and belief.

Verified and encoded by:

Parent/Guardian Signature

Account Holder

Approved by:

SIDC-SD-F-KP-002

REVISION 00

Terms & Conditions Governing Young Savers Club (YSC) Account in Koopinoy SIDC Savings and Loans:

1. All regular and associate members of Young Cooperators, A Laboratory Cooperative of Sorosorolbaba Development Cooperative are qualified to put up deposits in Koopinoy SIDC Savings and Loans.
2. The savings account will be a joint-account with the parent or guardian. Specimen signatures of both the parent or guardian and the child are required for ages 10 to 17 years old.
3. Any transaction (deposit or withdrawal) should personally be done by the depositor or its guardian. The passbook is needed every time a deposit or withdrawal is made.
4. Any transaction should be done at Koopinoy SIDC Savings and Loans during office hours.
5. The initial deposit is fifty pesos (Php50.00) and also set as the maintaining balance. The minimum amount of deposit on the next transactions shall not be less than ten pesos (Php10.00).
6. The total deposit including the maintaining balance shall be placed on hold for six (6) months starting from the opening of the YSC account by the member. No withdrawals will be allowed within this period. After the maturity of the "hold status", the depositor has the option to withdraw any amount in excess of the maintaining balance. The succeeding withdrawal will only be allowed six (6) months after the last withdrawal transaction.
7. The minimum Average Daily Balance (ADB) is three hundred pesos (Php 300.00) to earn interest.
8. The depositor should not write or change entries on the passbook. Any discrepancy should be discussed and settled before leaving the office.
9. Should there be discrepancies on the passbook and ledger, the record on the ledger will be the one followed.
10. The cooperative will provide interest on savings depending on what is existing on the market that is applicable for cooperatives. It may change anytime. Computation of interest is on a quarterly basis.
11. Withdrawals should not include any amount in cents. Such transaction (withdrawals with cents) will only be allowed when closing the account.
12. Deposit account shall be considered dormant if there will be no deposit or withdrawal transactions for a year or more. Any dormant accounts with less than the Average Daily Balance (ADB) shall not also be entitled to interest.
13. A service fee of thirty pesos (Php30.00) is needed when closing the account.
14. If the passbook is lost, mislaid or stolen, the office should be notified immediately. An affidavit/declaration of loss is needed and the amount of thirty pesos (P30.00) shall be paid by the young depositor for the issuance of a new passbook.

The cooperative has the right to amend policies related to this savings program as it may deem necessary for the best interest of the Koopinoy SIDC Savings and Loans and its members.