NAVY FEDERAL Credit Union | ARMY MARINE CORPS NAVY AIR FORCE DoD

ESTATE ACCOUNTS

1-888-842-6328

For toll-free numbers when overseas, visit **navyfederal.org**

Collect internationally **1-703-255-8837**

TDD for the hearing impaired **1-888-869-5863**

Online at **navyfederal.org**

Or visit a branch

As the person in charge of settling a Navy Federal member's estate, you must make many decisions at an emotionally trying time. Establishing an Estate Account at Navy Federal during this difficult time can be extremely helpful.

NAVY FEDERAL ESTATE ACCOUNTS

An Estate Account is a special savings account that may be accompanied by other accounts, such as a checking account or Money Market Savings Account (MMSA). Typically, the deceased member's assets are deposited into the savings account. Funds can then be transferred as needed to the checking account to pay debts and obligations.

Navy Federal Estate Accounts are for estate purposes only and cannot be opened prior to a member's death.

THE BENEFITS

Our Estate Accounts have:

- A low $5 minimum balance requirement for the savings account
- Two checking programs to choose from:
  a) EveryDay Checking—No minimum balance, no monthly fee

  b) Flagship Checking—Earns higher dividends with a minimum balance of $1,500
- Free personalized, duplicate-style checks
- Dividends earned from day of deposit to day of withdrawal on all accounts
- Money Market Savings Account (MMSA) and short-term certificate accounts available
- A monthly itemized statement that gives an accurate accounting of the estate's assets for completing tax returns and other documents throughout the process
- Federal insurance up to an aggregate of $250,000 on all accounts

HOW TO OPEN THE ACCOUNT

You are eligible to open an Estate Account if you are the qualified administrator (also referred to as an executor, executrix, or personal representative) for a deceased Navy Federal member. If the deceased was not a member, you can still open an Estate Account provided the deceased was eligible for membership on the date of death and all beneficiaries of the estate are Navy Federal members.

To open an account, call 1-888-842-6328 and request an Estate Account Application. An application is also available at **navyfederal.org**. Go to Site Map > Download Publications > Applications and Forms > Estate Account, or you can search "Estate Account." You will need to provide a Tax Identification Number (TIN), also called an Employer Identification Number (EIN), issued by the Internal Revenue Service (IRS) for the estate. You can apply for one by contacting the IRS by phone at 1-800-829-4933. Or, visit **irs.gov** online and complete form **SS-4**, *Application for Employer Identification Number*.

Once you have obtained a TIN/EIN for the estate, return the completed Estate Account Application to Navy Federal and include a certified or notarized copy of:

- The death certificate
- Letters of administration or court documents designating you as estate administrator

You may forward this information to the nearest Navy Federal branch, fax it to 703-255-7963, or mail it to:

Navy Federal Credit Union
PO Box 3002
Merrifield, VA 22116
Attn: Decedent Accounts

Original documents do not need to be submitted. A duplicate copy is sufficient. Also, please do not submit a copy of the will.

USING AN ESTATE ACCOUNT

Once an account is established—whether checking, savings, or both—you can deposit all of the deceased's assets, including checks made payable to the estate and most checks that are payable directly to the deceased.

ESTATE ACCOUNTS

Funds in the deceased's Navy Federal accounts can also be transferred to the Estate Account if they are to be included in the estate.

Deposits can be made in person at a Navy Federal branch, by fax, by mail, or by wiring funds from another financial institution using the Estate Account number and Navy Federal's Routing/Transit Number, 2560-7497-4.

NAVY FEDERAL ONLINE®

You can access the Estate Account through Navy Federal Online Account Access at **navyfederal.org**. Use it to check account balances, transfer funds between savings and checking, and learn about checks paid. Or, call 1-888-842-6328.

MORE ABOUT ESTATE CHECKING ACCOUNTS

When you open an Estate Checking Account, you'll receive complimentary duplicate-style checks, so you will have a copy of each check you write. They'll be imprinted with your name as administrator and will come with an account register.

Paid checks are scanned and stored at Navy Federal headquarters. Copies of checks paid are available for viewing on Navy Federal Online Account Access. In many states, the duplicate check copy is acceptable for estate purposes, but if you need a paper copy, it will be furnished free of charge. Free copies of statements are also available on Navy Federal Online.

WE CAN HELP ADMINISTER THE ESTATE

If you prefer to have someone other than yourself administer the estate (safeguarding funds, handling transactions, issuing statements, filing taxes, filing with the court, etc.), our full-service trust department can help you. Contact Navy Federal Trust Services at 1-877-221-8108 to learn more.

CLOSING THE ESTATE ACCOUNT

Estate Accounts are temporary accounts that must be closed once the deceased's estate is settled. This period should normally not exceed two years. When you are ready to close the Estate Account, simply contact a representative at 1-888-842-6328, or visit a local branch with closing instructions. You can also write us at:

Navy Federal Credit Union
PO Box 3000
Merrifield, VA 22119-3000

NOTICE

Federal regulations limit the number of certain types of transfers and/or withdrawals you can make from a savings account to six per month. The types of transfers and withdrawals that are limited are those requested by:

- Fax
- Telephone
- Internet
- Pre-authorized transfers
- Automatic transfers generated from savings to cover non-sufficient funds in a checking account

After the limit of six transfers from savings per month has been reached, checks will be returned marked "Non-sufficient Funds" if the balance in the checking account is too low to cover the amount of the check. A charge is made for each returned check.

There is no limit on transfers from a savings account requested one at a time by mail or in person at a Navy Federal branch. If you have any questions, please contact a representative at 1-888-842-6328.

Specific concerns or questions regarding your responsibilities as an estate administrator and the probate or estate settlement process should be referred to a qualified attorney, financial advisor, or probate court official.

Federally Insured by NCUA. Trust Services available through MEMBERS Trust Company, 14025 Riveredge Dr., Suite 280, Tampa, FL 33637. **Nondeposit investment products are not federally insured, not obligations of the credit union, not guaranteed by the credit union or any affiliated entity, involve investment risks, including the possible loss of principal, and may be offered by an employee who serves both functions of accepting member deposits and selling nondeposit investment products.** © 2012 Navy Federal NFCU 1205ep (10-12)