

**IMPORTANT:** This form is used to activate your account status. Should you need further assistance on your account or have additional questions, please contact us at (800) 874-5544, Monday through Friday, 8:30 a.m. – 7:00p.m. ET.

Please complete this form and return it to us via fax at (914) 641-3730 Attn: Operations, or mail to: Quorum Federal Credit Union, 2500 Westchester Avenue, Suite 113, Purchase, NY 10577, Attention: Operations. A copy of your government-issued photo ID (license, passport), which includes your signature, must be included to ensure your account status is updated.

I, \_\_\_\_\_ of

FIRST NAME

MI

LAST NAME

\_\_\_\_\_  
STREET ADDRESS

APT

\_\_\_\_\_  
CITY

STATE

ZIP

hereby certify and affirm that I am the owner of account number \_\_\_\_\_ with Quorum and the funds on deposit in this account are my personal property.

\_\_\_\_\_  
SIGNATURE OF MEMBER/CUSTODIAN

\_\_\_\_\_  
DATE

\_\_\_\_\_  
DAYTIME PHONE NUMBER

**Please Note: If this account is a custodial account, the custodian's signature (not the minor's) is required.**

## **Dormancy FAQs** *(Frequently Asked Questions)*

**IMPORTANT:** If you have not used your debit card within the last 12 months, it may still be subject to closure. Continued usage of your debit card will prevent this from happening.

**1. What is a dormant account?**

A dormant account is one with no member-initiated transactional activity for 12 months or more.

**2. What types of activity do not qualify as transactions?**

- Posting of dividends
- Rollover of Term/IRA accounts with no change in the suffix and/or no monetary transaction (add or subtract funds)
- Verbal contact (phone or in person) with no monetary transaction performed

**3. What happens if my account becomes dormant?**

We will attempt to contact you prior to this point to notify you that your account is about to become dormant. If you do not perform one of the transactions listed on the letter and your account is dormant for at least 12 months, you will begin to incur a monthly dormancy fee (refer the Credit Union fee schedule at [quorumfcu.org](http://quorumfcu.org)).

If your account remains dormant and the monthly fee depletes the balance in your deposit account(s), your membership will be closed and all outstanding lines of credit will be terminated.

If the account remains open but inactive, the funds are at risk of becoming “unclaimed or abandoned property.”

**4. What is abandoned property?**

Property is classified as "unclaimed or abandoned" when a member doesn't contact us over an extended period of time and there has been no monetary activity. This timeframe varies among States but in most cases is three to five years. Quorum will attempt to contact all members whose funds are at risk. If we are unable to contact the member, State laws require us to turn over those funds to the State of the member's last known address.

**5. How do I find out if I have unclaimed funds?**

You can search the National Association of Unclaimed Property Administrators at [unclaimed.org](http://unclaimed.org).