



# RELATIONSHIP BALANCE FEE INCOME EXEMPTION INSTRUCTION SHEET

*USE THIS INSTRUCTION SHEET TO ASSIST YOU IN COMPLETING YOUR REQUEST FOR THE RELATIONSHIP BALANCE FEE INCOME EXEMPTION. PLEASE READ THESE INSTRUCTIONS CAREFULLY, IF YOU HAVE ANY QUESTIONS ABOUT ANY SECTION OF THE INCOME EXEMPTION APPLICATION. PLEASE SEE A MEMBER SERVICE REPRESENTATIVE OR CALL 585-453-7030 OR 800-836-7328, EXT. 7030 FOR ASSISTANCE.*

**A. General information about the Income Exemption Application**

Complete the attached Income Exemption application if you are requesting that your Summit Federal Credit Union account be exempt from the monthly Relationship Balance fee. You may qualify for this exemption if you meet certain guidelines as outlined below. Once our office has received your completed application, we will verify the information you provided to us. We will notify you of our decision after we have received your completed application. If we cannot approve your request, we will inform you of the reason(s) why.

**B. Eligibility Requirements**

To be eligible for the Income Exemption, you must meet one of the following requirements:

1. Income requirements:

Your adjusted gross annual household income cannot exceed the following dollar amounts based on the number of persons who live in your household. A household is two or more individuals who live in the same home whose incomes are used for the financial support of each other and their dependents. A household can also consist of one person.

Number of Persons in the Household	Maximum Total Adjusted Gross Annual Income
1	\$35,600
2	\$39,400
3	\$43,200
4	\$47,000
5 or more	\$50,300

2. Receipt of Public Assistance

You may also qualify for the Income Exemption if you, or a member of your household, receive any form of public assistance including, but not necessarily limited to:

- Food stamps
- Medicaid
- Supplemental Security Income (SSI)

3. Financial hardship

If you experience financial hardship, you may be eligible for the Income Exemption. Financial hardship might include loss of employment, serious illness of yourself or a family member, death of the primary or secondary wage earner, divorce or another type of serious financial catastrophe. In these cases, we will review your request and ask you for your hardship. If you request the Income Exemption due to financial hardship, your reduced gross annual income at the time that you request the exemption must be within the income guidelines as outlined in section B.1 of this form.

4. Other requirements

In addition to meeting one of the above requirements, we will also require that you meet ALL of the following additional items to receive the Income Exemption.

- If available, you must agree to establish and maintain a direct deposit relationship with The Summit of your payroll earnings or other primary source of income.
- You must agree to place any qualifying loans or deposit relationship from other financial institutions with The Summit. A qualifying loan is a loan that meets our product, credit and underwriting guidelines. A qualifying deposit is a deposit account, which we offer to all Summit Federal Credit Union members, including checking, savings and certificate accounts.
- You must agree to provide the required proof of income, receipt of public assistance or financial hardship as requested by The Summit Federal Credit Union.

**C. Proof of Income**

We will ask you to provide proof of income to qualify for this exemption. Acceptable sources to prove your income are:

1. Your most recent signed federal or state income tax returns, or,
2. Recent proof of receipt of public assistance, such as a recent award letter, a statement of services, copies of checks from social security, SSI, etc., or

3. If you do not file tax returns, we will accept two most recent payroll earnings stubs from your employer or your most recent W-2 form from your employer. Note: if you file tax returns, but do not have a copy, you must request a copy from the Internal Revenue Service to meet this requirement, or,
4. Other proof as requested by The Summit.

**D. Exemption Period and Renewal**

If approved for the Income Exemption, you will receive a waiver of the monthly relationship balance fee. Your exemption period will be from the date we approve your application through May three years later. At the conclusion of your exemption period your exemption will automatically expire unless you request a renewal. You must have an approved exemption on file to receive the waiver of the monthly Relationship Balance fee.

**E. Completion of the Income Exemption application**

Please print or type all information. If you print the application, please complete the form in ink. If you need additional space when completing the application, please use the reverse side of the form.

- Name Enter the full name of the primary account holder as it appears on your account.
- Address Enter the mailing address of the primary account holder as it appears on your statement.
- Account number Enter your Summit account number. If this is a new account, write "new."
- Social Security Number Enter the social security number of the primary account holder.
- Daytime phone number Enter the daytime phone number of the primary account holder.
- Employer Enter the name of your employer, if applicable. If you are not currently employed, write "NA."
- Question #1 Place a check mark next to each account relationship that you have with The Summit. If you have only a share-1 account, check "savings" only.
- Question #2 If your employer or other source of income (i.e. social security) offers direct deposit to The Summit, check "yes." If no, check "no." If you do not know or are unsure, check "Don't know."
- Question #3 If you or a member of your household has a savings account somewhere other than The Summit, check "yes." If the only savings account you and members of your household have are with The Summit, check "no." If you answered yes, complete the section below including the name of the bank or credit union, your account number, approximate balance in the account and the type of account (i.e. savings, checking, money market, etc.).
- Question #4 If you or members of your household have loans or credit card accounts somewhere other than The Summit, check "yes." If the only loans and/or credit card accounts you and members of your household have is with The Summit, check "no." If you answered yes, complete the section below including the name of the bank or credit union, your account number, approximate balance of your loans/credit card accounts and the type of account (i.e. automobile loan, home equity loan, VISA card, etc.).
- Question #5 If you are requesting approval of the exemption based on your income, check box # one. If you are requesting approval based on your receipt of public assistance, check box # two. If you are requesting approval based on another type of financial hardship, check box # three.

Sign and date the application in ink. Return the completed application with all required verifications to your nearest Summit branch office indicated below:

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|---|--|--|---|
| <input type="checkbox"/> The Summit Federal Credit Union<br>Greece Branch<br>100 Marina Drive<br>Rochester, New York 14626            | <input type="checkbox"/> The Summit Federal Credit Union<br>Irondequoit Branch<br>2121 Hudson Avenue<br>Rochester, New York 14617  | <input type="checkbox"/> The Summit Federal Credit Union<br>Kenton Branch<br>642 Sheridan Drive<br>Tonawanda, New York 14150                       | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse – Cicero Branch<br>6091 Route 31<br>Cicero, New York 13039                 |
| <input type="checkbox"/> The Summit Federal Credit Union<br>Penfield Branch<br>2146 Penfield Road<br>Penfield, New York 14526         | <input type="checkbox"/> The Summit Federal Credit Union<br>Seneca Falls Branch<br>123 Fall Street<br>Seneca Falls, New York 13148 | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse – Federal Branch<br>252 Federal Building<br>Syracuse, New York 13261          | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse – Civic Center Branch<br>421 Montgomery Street<br>Syracuse, New York 13202 |
| <input type="checkbox"/> The Summit Federal Credit Union<br>Henrietta Branch<br>3333 West Henrietta Road<br>Rochester, New York 14623 | <input type="checkbox"/> The Summit Federal Credit Union<br>Member Service Center<br>100 Marina Drive<br>Rochester, New York 14626 | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse – Liverpool Branch<br>4336 Wetzel Road<br>Liverpool, New York 13090           | <input type="checkbox"/> The Summit Federal Credit Union<br>Cortland Branch<br>143 Main Street<br>Cortland, New York 13045                      |
| <input type="checkbox"/> The Summit Federal Credit Union<br>Clarence Branch<br>5641 Transit Road<br>East Amherst, New York 14051      | <input type="checkbox"/> The Summit Federal Credit Union<br>Hilton Branch<br>41 Hovey Square<br>Rochester, New York 14468          | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse- Genesee Street Branch<br>428 East Genesee Street<br>Syracuse, New York 13210 |   |
| <input type="checkbox"/> The Summit Federal Credit Union<br>Delaware Branch<br>2290 Delaware Avenue<br>Buffalo, New York 14216        | <input type="checkbox"/> The Summit Federal Credit Union<br>Brighton Branch<br>1660 Monroe Avenue<br>Rochester, New York 14618     | <input type="checkbox"/> The Summit Federal Credit Union<br>Syracuse – Erie Blvd Branch<br>1400 Erie Blvd. East<br>Syracuse, New York 13210        |   |

Questions about this form should be directed to: \_\_\_\_\_  
(Summit employee name and phone extension)