

Account Summary

Representative Payee

Representative Payee is an account control designation for consumer members when the Representative Payee or Guardian (Agent) has been appointed to act on the beneficiary's (Principal) behalf under a fiduciary obligation for control of funds. This is not an account type, but a financial management power granted by the Social Security Administration, a court order, or Veterans Administration for the Agent to act in a fiduciary capacity for the principal.

(This document is meant to give a summarized overview of account type, features, and fees. It does not replace the official Wyrope Fee Schedule, Terms & Conditions, EFT Disclosures, as well as other Account Agreement documents. This is subject to change at any time.)

Account Opening, Features, and Services	Eligible for Debit Cards:	Yes, for Agent's fiduciary use only
	Account Ownership Types	<u>Individual</u> - The Primary member owns the share entirely, no other ownership access granted.
	Account Opening Documents/Information: (Required for Agent and the Principal, if not already on file. Principal may not have valid photo ID as the Agent is opening the account on the Principal's behalf.)	<u>Valid (unexpired) Government Issued Photo ID</u> - Can include Passports, Driver's License, State ID Card, Green Card, Permanent Resident Card. <u>Proof of Valid Physical Address</u> - If not on Photo ID, may be on items including a paystub, utility bill, filed tax return. <u>Valid Mailing Address</u> - If different than physical address <u>Date of Birth</u> <u>Social Security or Tax Identification Number</u> <u>Phone Number</u> <u>Email Address</u> - Only required if electronic notices or internet banking is requested <u>Letter or Court Order Granting Authority</u> - Original letter or court order presented in office for photocopy reproduction
Requirements and Account Restrictions	Co-mingling of Funds:	<u>Business</u> - Transactions may not be deposited into a personal account. <u>Representative Payee</u> - Funds must be deposited into a Representative Payee titled account only. <u>Funds Ownership</u> - Items may not be deposited into a share without the fund's owner's name on account OR that party present with photo ID. <u>Power of Attorney</u> - May not deposit their own funds or be added as a Joint Owner to the account (unless already an owner prior to acting as an Agent or is the Principal's spouse)