

## To Qualify for the Member Referral Reward

New members to iQ Credit union must:

- Open a saving account, a checking account with a debit card, an Easy Saver account, and sign up for eStatements within 60 days of initial membership opening

The new membership must be in good standing (see definition of good standing below) at the time that the reward is paid. Members must be completely new to iQ, not existing youth accounts or joint account owners.

The referral for the new membership must be disclosed to iQ Credit Union at the time the account is opened. If the referral is not disclosed at this time, the new member and existing member are not eligible to receive the referral reward.

Once the above requirements are completed, iQ Credit union will deposit \$50 to the new member's primary savings account, and \$50 to the referring (existing) member's primary savings account on the 61<sup>st</sup> day following account opening. Rewards will be included on your monthly statement from the credit union.

The value of the Referral Reward promotions for new and existing members may be reported to the IRS for the referring member and will be reported on a 1099-INT for the referred member. The recipient is responsible for any federal, state, or local taxes. Rewards are not-transferable, non-assignable and nonexchangeable.

## Limitations

Each new account is eligible for only one \$50 referral reward for the new member. There is no limit on the number of rewards for existing members for referring new qualified accounts.

## Eligibility

To be eligible for the promotion you must be a natural born person, lawful permanent resident of the United States, 18 years of age or older. The promotion is available to new and existing iQ Credit Union members, based on the requirements above. All new membership accounts are subject to iQ Credit Union's normal approval process. A minimum opening balance of \$5 is required for a Savings Account. Participation in the Referral Reward promotion carries with it a certification from the referred member that the referred member personally knows the referring and the referred is not acting as an affiliate marketer for iQ Credit Union. iQ Credit Union reserves the right to disqualify any referrals in circumstances where iQ Credit Union reasonably believes that referrals were not sent to iQ Credit Union in good faith. Business, trust, estate, club/association, guardianship/conservatorship, court ordered/blocked, representative payee/custodial, UTMA's, youth, and memorial/donation accounts are

## Member Referral Reward Program – Official Rules



not eligible for this promotion. Employees of iQ Credit Union, board members, and their immediate family members are not eligible to participate. Joint account owners from existing membership accounts opening their own new membership account are not eligible for the Referral Reward program. This offer cannot be combined with any other offer.

### Definitions

**Good Standing:** An account is considered in good standing, and therefore eligible for this program (if all other eligibility is met), if the account, at the time the referral is paid, is not overdrawn by more than thirty (30) days, no legal orders (such as levies or garnishments) have been placed against the account, no iQ Credit Union loan in which you are obligated to pay is more than thirty (30) days past due, regular deposits sufficient to cover transactions are made, and the mailing address on the account is valid.

### Miscellaneous

By participating, you agree to comply with all terms and conditions mentioned herein as well as iQ's Membership and Account Agreement. The terms and conditions of this promotion are subject to change at any time and the promotion may be discontinued at any time without prior notice

For this promotion, the credit union is unable to release account information regarding the opening or status of any account to anyone other than the account owner. We cannot tell you if a new member has included you as a referral or whether an account has been opened. However, please note that crediting of the \$50 to the referring parties account will imply that an account has been opened for the new member.

This credit union is federally insured by the National Credit Union Administration.