

Dormant “Inactive” Account Notice Effective September 30, 2018

Effective September 30 2018, a \$10 Dormant Account Fee will be charged at the end of each quarter for accounts with no member initiated transactions or correspondence with BFCU within (12) months.

What is a dormant “inactive” account?

An account is inactive if within the last twelve months there has not been a debit or credit to the account because of an act by the member or an agent of the member, other than BFCU, and the member has not communicated with BFCU. Examples of member-initiated transactions include cash withdrawal/deposit, check payment/ deposit, ATM withdrawal, online purchases and transfer of funds from/to your account. Dividends posted to the account are not considered member-initiated activity and will not protect your account from becoming dormant.

Who is impacted?

The Dormant Account Fee is charged quarterly if there has been no member-initiated account transaction or correspondence with the credit union for twelve (12) consecutive months or more. The \$10 fee will be applied to your deposit (savings/checking) account. The deposit (savings/checking) account will be closed once the cumulative share (savings/checking) account balance reaches \$0.00.

Frequently Asked Questions

How can I stop my account from becoming dormant?

- Review your BFCU account statement regularly and initiate a transaction on your inactive account. Sign up for eStatements to receive your account statement electronically.
- Create account activity with automatic transfers & schedule payments. You can do this through BFCU’s online banking and bill pay services.
- Keep your address and contact information updated at BFCU. If you keep your address up-to-date, you’ll be less likely to miss the final notification before an account is turned over to the state.

How can I reactivate my account once I find out it has become dormant?

Contact us at BFCU and ask us to reactivate your dormant account status, or simply make a deposit or withdrawal in your account. There is no minimum or maximum amount to deposit or withdrawal.

Ask Questions at Border Federal Credit Union.

We are here to help! Please contact us by phone, email, or stop by your local BFCU branch to ask any questions that you may have!