



WORKERS
CREDIT UNION

FIELD OF MEMBERSHIP

This document provides detail on the federal charter of Workers Credit Union to our Members and Consumers.

Effective
June 26, 2024

Eligibility Qualifications

There are many ways to qualify for membership at Workers Federal Credit Union. As a federally chartered credit union, membership eligibility applies to those who meet one of the following eligibility requirements regardless of residency.

Family Relationship to a Current Workers Federal Credit Union Member

Immediate family of Workers Federal Credit Union members are eligible to join.

***Immediate family includes spouses, domestic partners, children, grandchildren, parents, grandparents, or siblings (including adoptive, in-law, and step relationships), or a person living in the same household as an existing member. ***

Organizational Affiliation

If you are a member of one of the participating organizations listed below, or if you join/support the organization, you are eligible to join Workers Federal Credit Union.

***WFCU will contribute on the member's behalf if option is chosen. ***

- United Way of North Central Mass (UWNCM)
- Financial Fitness Association (FFA)

Community Membership

You are eligible to join Workers Federal Credit Union if you live, work, worship, or attend school in one of the communities on our list. Businesses and other legal entities located in one of these areas are also eligible to join.

- Lowell, MA
- Worcester, MA

Company Relationship

You are eligible for membership if you currently work for, or have retired from, a company in our list of participating employers.

Or, you have a family relationship (as described above) with a non-member who currently works for, or retired from, a company, or organization in our field of membership.

- Batallas Electric, Inc
- City of Leominster, MA Employees
- Fitchburg State University
- Glow Chiropractic
- Harrison Painting
- Heywood Healthcare
- Massachusetts Farm Bureau Federation
- May B. Antiques, Inc.
- Mount Wachusett Community College
- Rituals Salon and Spa
- Seaman Paper
- Simonds International
- The Arc of Opportunity
- Workers Federal Credit Union

Shares of Members

The par value of each share is \$5. Subscriptions to shares are payable at the establishment of membership. Statement Share Savings, CuSave Online Savings, SaveUp Savings (both a personal and business product), Accelerate Savings, PlanIT Plus Savings Business Statement Savings, and Business Save-Up Savings are eligible accounts for membership.

***Once a member, always a member. However, if the membership account was closed or membership terminated, then the individual or entity must "requalify" for membership. ***

Deposit Accounts

To establish membership in the credit union, the member must subscribe to one share in a regular share account. A joint account does not establish membership for all account holders, only the primary owner. Each owner of a joint account must establish their own membership account to be considered a member of Workers Federal Credit Union.

Loan Accounts

Membership is *required* for all joint applicants and co-borrowers on consumer, residential and commercial loans, irrespective of the collateral. This means each borrower/co-borrower must establish membership individually.

Co-signers and Guarantors on a loan are not required to be members.

Charities and Associations

United Way of North Central Massachusetts

From hunger and homelessness to creating opportunities for children and youth, United Way of North Central Massachusetts (UWNCM) spearheads programs that provide people in need with immediate relief as well as brighter futures.

Financial Fitness Association

Financial Fitness Association (FFA) is a non-profit mutual benefit corporation that provides knowledge and resources to FFA members to help develop and enhance their financial fitness.

FFA Membership

An FFA membership is valid for one-year and costs \$8.00. Members have access to the FFA online library - over 350 financial articles and resources aimed to help members improve their financial literacy and well-being. FFA membership is open to everyone regardless of their geographical location.

FFA members who provide an email address will be sent a welcome email, quarterly e-newsletters, and a renewal email with information on how to renew their membership should they choose from FFA.