

Club Accounts

Club Basics

- Members can have their club account(s) description customized
- Members can have payroll deduction to their club account(s)
- Minimum opening balance is \$25.00 for all club accounts
- After deposit of \$50.00 is when club accounts starts earning dividends (interest)
- Dividends (interest) are compounded monthly
- Dividends (interest) are credited monthly

Christmas Club Account

- Referred as the "HoHo" (Hopewell Holiday) Club
- Member can deposit as much or as little through out the year
- Deposits are not permitted on Hopewell On-Line
- No withdrawals are permitted on this club account
- Entire balance will be transferred to members Share (savings) account in mid October
- Account will remain open for member to start depositing for next year
- Account must be closed if member wants funds
- If account is closed early, member cannot open it back up for a year

IRA Club Account

- Members may choose to invest their yearly contributions in an IRA Club Account
- This club account allows limited contributions (up to the allowable amount per IRS)
- Member may choose Traditional, Roth or Educational IRA