



OPEN A CERTIFIED DEPOSIT OR SAVINGS ACCOUNT IN THE OAS FEDERAL CREDIT UNION (OASFCU)

The following mechanism has been used to allow an individual or organization to serve as guarantor by depositing the amount of the loan in U.S. dollars in the same financial institution that handles the accounts of the Fund loans, the OAS Staff Credit Union (“OASFCU”)¹. The amount is deposited with instructions that OASFCU will not release the money to the guarantor before the loan guaranteed with that deposit has been paid by the student.

Under this mechanism, the guarantor must first send a letter indicating the intention of establishing the guaranty deposit and the amount to be guaranteed. If the Fund Committee approves the loan application, the Fund informs the guarantor, so that s/he may proceed to open the account in the OASFCU.

The loan disbursement is conditioned upon opening of the savings account in the name of the guarantor and the Fund. Once the student cancels his/her debt with the Fund, the amount of the guaranty deposit—plus the interest that it may have earned—revert to the guarantor. If the student does not pay the loan (or only pays part of it) the Fund will recover from the OASFCU the amount owed and will instruct the OASFCU to release the remaining money in the account to the guarantor. Also, as the student lowers the balance owed, the Fund may—on request form the guarantor—authorize partial withdrawals from the account opened by the guarantor at the OASFCU, as long as the remaining amount in the account still provides sufficient guaranty to cover the possible default of the balance owed. Please see Annex A containing a check list for opening an certified deposit or savings account at the OASFCU as guaranty for Rowe Fund loan(s) and fill out forms in Annex B and C below

Annex A

To open an account at the Federal Credit Union of the Organization of American States (OASFCU), as a guarantor of a loan granted by the Rowe Fund, you must send the documents requested below and the two agreements to:

Organization of American States
Leo S. Rowe Fund
1889 F. St. NW, Washington, DC 20006



CHECK LIST FOR OPENING A ROWE FUND

GUARANTOR'S ACCOUNT

- ❑ **Agreement between the guarantor and the Rowe Fund:** Complete the attached Deposit Agreement to Guaranty a Loan Granted by the Leo S. Rowe Fund.
- ❑ **Form to Open a Guarantor's Account at OASFCU:** Complete the attached Form to Open a Guarantor's Account for the loan from the Leo S. Rowe Fund.
- ❑ **W-8 BEN:** This form, from the Internal Revenue Service of the United States (IRS), is a certificate of Foreign Status of Beneficial Owner for U.S. tax withholding to be used by a person (non-resident or non-American citizens) acting as an intermediary. To download form and see instructions visit: <https://www.irs.gov/pub/irs-pdf/fw8ben.pdf>
- ❑ **Utility Bill:** Provide copy of a utility bill under your name and address.
- ❑ **First Method of Identity Verification:** Include a clear copy of a valid identification document, with a picture and signed in blue ink (unsigned copies will not be accepted). Valid identification documents include:
 - ❑ Passport
 - ❑ Identity Card (from your country of origin)
 - ❑ Driver's License
 - ❑ Military Card
- ❑ **Second Method of Identity Verification:**
 - ❑ Include a clear copy of a second valid identification document, with a picture and signed in blue ink (from the list mentioned above, different of the one presented as the first document); or
 - ❑ A copy of a recent account status (not more than three months) from another financial institution.



**AGREEMENT BETWEEN THE GUARANTOR
AND THE ROWE FUND
Annex B**

I, _____, domiciled at _____, current telephone number _____, hereby deposit the sum of US\$_____ at the OAS Staff Federal Credit Union (hereinafter referred to as the "OASFCU") on an interest bearing account as a guarantee for a loan granted to _____ (hereinafter referred to as the "BORROWER") by the Leo S. Rowe Fund on _____, 20____, in the amount of US\$_____ (hereinafter referred to as the "LOAN").

I fully understand and I agree that the US\$_____ deposited by me in the account at the OASFCU and the interest earned thereon (hereinafter referred to as the "FUNDS") cannot be withdrawn by me or by my heirs or assigns in whole or in part until the LOAN is fully paid off.

I hereby authorize the Leo S. Rowe Fund to access the FUNDS at any time in order to satisfy payments on the LOAN in the event that the BORROWER breaches the repayment agreement terms on the LOAN. In any such case(s), I acknowledge and agree that the LOAN can be partially paid or paid in full out of the FUNDS, at the sole discretion of the Leo Rowe Fund.

I understand that the Rowe Fund will inform me in writing when the LOAN has been repaid in full and that, upon receipt of that communication, I will have the right to immediately withdraw all my remaining FUNDS in the account or to direct the OASFCU to forward the remaining FUNDS to the destination of my choosing.

Signature

Name (printed in block letters) _____
Date

Name of GUARANTOR's INFORMATION (please print or type in block letters)

First name	Middle name	Last name	Mother's maiden name
Social security N°	Nationality	Date of birth	Relation to applicant
Home address	City	State	Zip code
Home telephone N°	Home e-mail address	Profession	
Employer	Work address	City	State Zip code
Work telephone N°	Work e-mail address	Work fax N°	



Annex C



LEO S. ROWE FUND ACCOUNT GUARANTOR FORM

Guarantor Information:

Guarantor Name: _____

Street: _____ Apt.: _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Work Phone: _____

Passport/ID No.: _____ Country: _____

Date of Birth: (mm/dd/yyyy) _____

I WISH THE FUNDS TO BE DEPOSITED IN: (CHECK ONE)

SAVINGS ACCOUNT

CERTIFICATE OF DEPOSIT OF _____ MONTHS (FOR 24 MONTHS OR MORE; SEE CURRENT RATES AT www.oasfcu.org)

I understand that by opening an Account as a guarantor with the *OAS Staff Federal Credit Union (hereinafter, the "OASFCU")*, I am only eligible to open a Share/Savings Account and/or Share Certificate. I understand that this account will serve only for the purpose of guaranteeing a Leo S. Rowe Pan-American Fund student loan, that I am not a member of the *OASFCU*, and will not be entitled to receive any other services from this financial institution other than those listed above.

I request, until the loan is fully repaid, that the funds be invested (and reinvested), by the *OASFCU*. I understand that the investment options for the funds are set forth on the *OASFCU* web page at (www.oasfcu.org) I also understand that I have the right to choose one or more of those investment options for the funds by informing the *OASFCU* in writing of my choice(s). I understand and agree that if I do not designate an investment option, the *OASFCU* will put the funds in an interest-bearing savings account at the *OASFCU*. I further understand and agree that the amount of interest paid on the funds may vary in accordance with market conditions, at the sole discretion of the *OASFCU*.

I understand that the *OASFCU* will mail me quarterly account statements on the funds and will inform me in such statements each time that money from the funds is withdrawn in order to repay (partially or in full) the loan.

Signature: _____ Date: _____

FOR CREDIT UNION USE ONLY:

CD No.:

Amount \$

Opening Date:

Maturity Date:



oas staff
Federal Credit Union
Intelligent Ownership

NOTICE TO INSTITUTIONAL ACCOUNTS AND MEMBER BUSINESS ACCOUNTS

The Unlawful Internet Gambling Enforcement Act (UIGEA) of 2006, signed into law in 2006, prohibits any person engaged in the business of betting or wagering (as defined in the ACT) from knowingly accepting payments in connection with the participation of another person in unlawful internet gambling. Regulation GG implemented this Act.

As defined in Regulation GG(12 CFR 233.6), unlawful internet gambling means to “place, or receive or otherwise knowingly transmit a bet or wager by any means which involves the use, at least in part, of the internet where such bet or wager is unlawful under any applicable Federal or State law in the State in which the bet or wager is initiated, received or otherwise made.”

As a member of the OAS Staff Federal Credit Union having an institutional account or member-business account, these restricted transactions are prohibited from being processed through your account or banking relationship with us. This applies to any account the Credit Union maintains such as share account, checking account, loan, credit card, debit card, ACH transactions, checks, wire transfers, or any other payment method that may be used in the Internet Gambling process.

Signature

