

JOINT BANK ACCOUNT AGREEMENT

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This Joint Bank Account Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[CO-OWNER 1 LEGAL NAME], residing at [ADDRESS] ("**Co-Owner 1**"); and

[CO-OWNER 2 LEGAL NAME], residing at [ADDRESS] ("**Co-Owner 2**").

Co-Owner 1 and Co-Owner 2 are each a "**Party**" and together the "**Parties**" or the "**Co-Owners**."

Recitals. The Parties maintain or intend to open a joint deposit account ending in [LAST 4 DIGITS] at [FINANCIAL INSTITUTION NAME] (the "**Account**"). The Parties recognize that their rights against the financial institution are governed by the institution's own deposit account agreement and by applicable law. This Agreement sets out, as between the Parties only, how they intend to fund, use, and wind down the Account, and how they will treat the funds in it. In consideration of the mutual promises below, the Parties agree as follows.

1. The Account and the Bank's Terms

1.1 Account. This Agreement applies to the Account and to any successor or replacement account the Parties jointly designate in writing.

1.2 Bank agreement controls third-party rights. The Parties acknowledge that the financial institution's deposit account agreement, signature card, and applicable banking law govern the relationship between the Parties and the institution, including the institution's right to honor instructions, set off amounts owed to it, and treat the Account on death of a Co-Owner. Nothing in this Agreement changes those third-party rights; this Agreement governs only the Parties' rights and duties between themselves.

1.3 Account type. The Account is held as [e.g. joint tenants with right of survivorship / tenants in common / as designated on the bank's records]. The Parties understand that survivorship and similar features depend on how the Account is titled with the institution and on applicable law, and they will confirm the titling with the institution.

2. Contributions

2.1 Initial deposit. On opening or as of the Effective Date, the Parties will fund the Account as follows: Co-Owner 1 contributes [\$ AMOUNT or %] and Co-Owner 2 contributes [\$ AMOUNT or %].

2.2 Ongoing contributions. The Parties will make ongoing contributions to the Account as follows: [DESCRIBE, e.g. each Party deposits \$ X per month, or contributions are proportional to income].

2.3 Records. Each Party will keep reasonable records of contributions and withdrawals, and the Parties will share account statements with each other on request.

3. Permitted Use of Funds

3.1 Purpose of the Account. The Account is intended to be used for [DESCRIBE PURPOSE, e.g. shared household expenses, a joint savings goal, a specific project] (the "Permitted Purpose").

3.2 Authorized expenditures. Either Party may withdraw or spend Account funds for the Permitted Purpose. For any single expenditure over [\$ THRESHOLD] that is not a recurring, previously agreed expense, the spending Party will obtain the other Party's consent before withdrawing.

3.3 No personal use beyond purpose. Except as the Parties agree, neither Party will use Account funds for that Party's separate personal purposes unrelated to the Permitted Purpose. A Party who does so will reimburse the Account or account for the amount in the wind-down under Section 6.

4. Ownership of Funds Between the Parties

4.1 As between the Parties. Although either Co-Owner may have full access to the Account at the institution, as between themselves the Parties agree that funds in the Account belong to them in proportion to their net contributions, unless they agree in writing to a different split (for example, equal ownership regardless of contribution).

4.2 Agreed split. The Parties agree their respective beneficial shares of the Account are: Co-Owner 1 — [%]; Co-Owner 2 — [%]. [Adjust or delete if ownership is to follow net contributions.]

4.3 No gift presumption. Unless the Parties expressly state otherwise in writing, deposits by one Party are not intended as a gift to the other and do not change the agreed ownership split.

5. Liabilities and Conduct

5.1 Overdrafts. The Party who causes an overdraft, returned item, or related fee will be responsible, as between the Parties, for that fee and for promptly restoring the Account, regardless of joint liability to the institution.

5.2 No unauthorized indebtedness. Neither Party will pledge the Account as collateral, authorize a third party to access it, or incur indebtedness against it without the other Party's written consent.

5.3 Good faith. Each Party will act in good faith toward the other in managing the Account and will promptly notify the other of any problem, dispute, levy, or freeze affecting the Account.

6. Closing the Account and Winding Up

6.1 Right to close. Either Party may request that the Account be closed or that the Parties separate their funds, by written notice to the other.

6.2 Distribution. On closing, after paying or reserving for outstanding Account obligations and fees, the remaining funds will be distributed to the Parties according to their ownership shares under Section 4, with adjustments for any amounts a Party owes the Account under Sections 3.3 or 5.1.

6.3 Cooperation. The Parties will cooperate in good faith, and sign any documents the institution reasonably requires, to remove a Party, change titling, or close the Account.

6.4 Death of a Co-Owner. The Parties understand that what happens to the Account on a Co-Owner's death depends on the Account titling and applicable law, which may override the ownership split in this Agreement as to the institution. Each Party is encouraged to coordinate this Agreement with that Party's estate plan.

7. Dispute Resolution

7.1 **Good-faith discussion.** Before pursuing any other remedy, the Parties will attempt in good faith to resolve any dispute about the Account through direct discussion within **[NUMBER]** days of written notice of the dispute.

7.2 **Preservation of funds.** Pending resolution of a dispute, the Parties will not make non-essential withdrawals, and either Party may ask the institution to freeze non-recurring activity to the extent the institution permits.

8. General Provisions

8.1 **Entire agreement; amendment.** This Agreement is the entire agreement between the Parties on its subject and supersedes prior discussions. It may be amended only by a writing signed by both Parties.

8.2 **Governing law and venue.** This Agreement is governed by the laws of the State of **[STATE]**, without regard to its conflict-of-laws rules. The Parties submit to the jurisdiction of the courts located in **[COUNTY, STATE]**.

8.3 **Notices.** Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

8.4 **Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

8.5 **Relationship to bank documents.** If anything in this Agreement conflicts with the institution's binding documents as to the institution, those documents control as to the institution, and this Agreement governs only the Parties' obligations to each other.

8.6 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CO-OWNER 1

CO-OWNER 2

Signature: _____

Signature: _____

Printed name: **[NAME]**

Printed name: **[NAME]**

Title (or N/A): **N/A**

Title (or N/A): **N/A**

Date: _____

Date: _____

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