

**ALTERNA SAVINGS AND CREDIT UNION INVESTMENT SHARE
DIVIDEND IRREVOCABLE ELECTION**

I, _____, hereby acknowledge that I have been advised by Alterna Savings and Credit Union Limited (the "Credit Union") that stock dividends may be paid on the Series 2, Class A Special Shares ("Class A Investment Shares") issued by the Credit Union, of which I hold _____ shares.

I hereby elect to receive these dividends in the form of cash rather than additional Class A Investment Shares of the Credit Union.

I agree that this election is irrevocable, and that I shall receive in the form of cash all future dividends on the Class A Investment Shares I hold in Account # _____.

DATED at _____ this _____ day of _____, 20____.

Witness

Holder of Class A Investment Shares

STAFF COMPLETION BY: _____