
What is Overdraft Privilege?

Overdraft Privilege is a service which provides protection for your checking account. The service may be used to cover your eligible items when your available balance is insufficient. You should use your checking account responsibly and not intentionally overdraw your account; however, we realize that financial shortfalls happen, and we offer Overdraft Privilege to ensure your eligible items are paid. Overdraft Privilege service is not a loan and is not subject to interest charges or late fees; however, items paid are subject to fees.

How Do I Apply for Overdraft Privilege?

You may request to apply for Overdraft Privilege for your checking account 60 days after the account is opened, and after Direct Deposit has started coming into the account.

What Are the Fees Associated with Overdraft Privilege?

There is no fee for Overdraft Privilege if you don't use it. If we approve payment of an item with Overdraft Privilege, you will be charged an Overdraft Privilege fee of \$33 per item, up to a maximum of four (4) Overdraft Privilege fees per day, on items over \$10. (If you have consented/authorized Reg E coverage to pay overdrafts on your ATM transactions and one time/everyday debit card transactions, you may be charged more than four (4) Overdraft Privilege fees a day due to recurring debit card transactions or transactions that do not have an authorization.) The amount of the overdraft plus the Overdraft Privilege fee of \$33 for each item will be deducted from your overdraft limit.

Payment of your overdraft items is at our discretion, and we reserve the right not to pay any or all items. For example, we typically do not pay overdrafts if your account is not in good standing, if you are not making regular deposits, or if you use the service irresponsibly. Each item paid through this service is subject to a fee as set forth above.

If you have Overdraft Protection on a linked account and that account does not have a sufficient balance to cover your transaction, then the Overdraft Privilege fee may apply. For example, if you have an item trying to clear your checking account for \$100 and the balance in your checking account is \$20, and the balance in your savings account is \$50, you will not have enough to cover the item. The Overdraft Privilege may cover the item and you will then be charged an Overdraft Privilege fee.

What Accounts are Eligible for Overdraft Privilege and What is My Limit?

Overdraft Privilege provides protection for personal checking accounts. There is not an automatic opt in for Overdraft Privilege. You may request to apply for overdraft privilege at least 60 days after your account is opened, and you must have Direct Deposit coming into your account that meets the same level of overdraft coverage.

Checking accounts eligible for Overdraft Privilege and limits:

- 55 Plus Checking will be eligible for an overdraft limit up to \$700.00, with a minimum direct deposit into the account of \$700;
- Direct Deposit Checking will be eligible for an overdraft limit up to \$600.00, with a minimum direct deposit into the account of \$600;
- Interest Checking and Business Checking will be eligible for an overdraft limit up to \$500.00, with a minimum direct deposit into the account of \$500;
- All other checking accounts will be eligible for an overdraft limit up to \$300.00, with a minimum direct deposit into the account of \$300.

CU Succeed checking, Fresh Start checking, share accounts, and money market accounts are not eligible. We limit the service to one checking account per household.

What Transactions are Covered by Overdraft Privilege?

Overdraft Privilege can be used to cover your checks, individually authorized and recurring ACH transactions, and online bill payments. Branch transactions such as a cash withdrawal or the purchase of a negotiable instrument are not covered by Overdraft Privilege. Note: If you have authorized/consented to Reg E coverage to pay overdrafts on your ATM transactions and one time/everyday debit card transactions, your ATM and everyday debit card transactions may also be covered by Overdraft Privilege.

What if I Go Over my Overdraft Privilege Limit?

Overdrafts above your established Overdraft Privilege limit may result in an item being returned. A Non-Sufficient (NSF) fee of \$33 will be assessed to your account.

How Soon Do I Need to Repay My Overdraft Privilege?

You should make every attempt to bring your account to a positive available balance as soon as possible. However, you must bring your account to a positive balance within forty (40) days of the overdraft. Failure to do so will result in account termination, our possible exercise of right to offset without prior notice, collection actions and negative credit reporting. Please contact us immediately if you are unable to pay your balance in full within the required timeframe.

If we pay an overdraft on an account with more than one (1) owner, each owner is jointly and severally liable for such overdrafts and/or fees. The Credit Union reserves the right to apply any other or later deposits, including direct deposits, to pay your overdrafts or overdraft fees.

Can My Overdraft Privilege Limit Be Reduced or Revoked by the Credit Union?

Eligibility is at the sole discretion of the Credit Union and is based on you managing your checking account in a responsible manner. Your Overdraft Privilege service may be suspended or permanently removed at our discretion. Our reasons may include but are not limited to:

- You have an account that has been open less than 60 days.
- Your Direct Deposit is no longer coming into your checking account.
- You do not bring your account to a positive balance within 40 days of becoming overdrawn.
- Your account type is not eligible.
- You are more than 30 days past due on any Credit Union loan or delinquent on any other obligation to the Credit Union.
- You are subject to any legal or administrative orders or levies, or you are currently a party in a bankruptcy proceeding.
- The primary account owner is under 18 years old.
- Your account is classified as inactive.
- You have an unresolved prior loss with the Credit Union.
- We believe you are managing your account in an irresponsible manner which may harm you or us.

How Can I Minimize My Fees?

Overdraft Privilege is intended to provide protection to ensure your items are paid if you have a temporary financial shortfall or make an error such as forgetting to properly record a transaction in your account register. The best way to minimize overdraft fees is to monitor your account balance and ensure you have sufficient funds at all times. You will want to know about the tools we offer to help you monitor your account, because a financial shortfall may cause a number of items to be covered each with a fee. All of the services listed below are free.

- Online banking: whether you use a desktop or tablet you can see your recent transactions and available balance.
- Mobile banking: you can use mobile banking to check your available account balance and recently posted transactions. You can also set customizable alerts for both Online and Mobile banking.

- Phone banking: you can call our automated service 24 x7 and check your available balance and recent transactions.

Of course, the best method is to keep an accurate account register. Our mobile, online, and phone banking systems may not know all your transactions. For example, you may have used your Credit Union debit card at a merchant and the merchant transaction has not cleared yet. Your balance can change several times each day and may change in a matter of minutes pursuant to the transactions you make with others; and how/when they are presented to us (which we do not control). Thus, you must always endeavor to track and know your transaction history as the best means to minimize the fees associated with your account.

How Do I Opt Out/Cancel Overdraft Privilege?

You may never need to take advantage of Overdraft Privilege, but you may find it useful in the event of a temporary financial shortfall. However, if you no longer wish to have Overdraft Privilege on your account, please contact us at 404. 978. 0080 or by visiting any Credit Union branch, to remove this benefit from your account. You must give us at least seven (7) business days from the date of receipt to cancel your Overdraft Privilege Service.

There is no fee to opt in or opt out. If you opt out, you are instructing us to return any overdraft items unpaid. The Credit Union will charge a Non-Sufficient Funds (NSF) fee for items which are returned, and if those items are presented more than once the Credit Union will charge a fee each time an item is returned. Members who receive Social Security, federal direct deposit, or any other entitlement benefit must opt out if they do not want the Credit Union to apply those funds to pay an overdraft.

The Credit Union can terminate your participation in Overdraft Privilege Services at any time without notice if: (1) you are in default under the terms of your services agreement or the terms of the Membership Account Agreement and Disclosures; (2) you are in default or subject to cancellation of services under any other agreements with the Credit Union; (3) your services are subject to cancellation under any Credit Union policies or procedures; or (4) the Credit Union is required to terminate or limit any services under any applicable laws, regulations, rules or other governmental requirements.

For more information, please see the Overdraft Privilege Disclosure.