

# What you need to know about OVERDRAFTS & OVERDRAFT FEES



An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway.

We can cover your overdrafts in two different ways:

- We have Standard Overdraft Practices that come with your account.
- We also offer Overdraft Protection options such as Overdraft from Savings or an advance from an Overdraft Line of Credit (members must qualify) which may be less expensive than our Standard Overdraft Practices. To learn more, please ask us about these options.

This notice explains our Standard Overdraft Practices.

## What are the Standard Overdraft Practices that come with my account?

We may pay overdrafts for the following types of transactions:

- Share Drafts (Checks), ACH (Automated Clearing House), and other transactions made using your checking account number
- Automatic bill payments

Firelands Federal Credit Union applies Standard Overdraft Practices at our discretion, which means we do not guarantee that we will always pay any type of transaction listed above. If we do not pay an overdraft, your item will be returned.

Firelands Federal Credit Union does not apply Standard Overdraft Practices for the following types of transactions unless you ask us to (see below\*):

- ATM transactions
- Regular Debit Card transactions

If you have not made an arrangement for us to pay an ATM or regular Debit Card transaction overdraft, your ATM/Debit Card may be closed if overdrafts occur.

## What fees will I be charged if Firelands Federal Credit Union pays my overdraft?

Under our Standard Overdraft Practices:

- We will charge you a fee of up to \$29 each time we pay an overdraft
- There is no limit on the total fees we can charge you for overdrawing your account

## What if I want Firelands Federal Credit Union to pay overdrafts on my ATM and regular Debit Card transactions?

If you want us to pay overdrafts on ATM and regular Debit Card transactions, please complete the "Opt In" form at the bottom selecting "**\*I WANT** Firelands Federal Credit Union to pay overdrafts on my ATM & regular Debit Card transactions."

You can return the "Opt In" form in person to any of our branches, fax it to 419-484-7055 or return it by mail. You can also print and complete the pdf form located on our website homepage at [www.firelandsfcu.org](http://www.firelandsfcu.org).

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## Opt In Form

- I DO NOT WANT** Firelands Federal Credit Union to pay overdrafts on my ATM & regular Debit Card transactions.
- \* I WANT** Firelands Federal Credit Union to pay overdrafts on my ATM & regular Debit Card transactions.

Printed Name

Account Number (One account per form - please photocopy for additional accounts.)

Signature

Date

Please contact Firelands Federal Credit Union at 1-800-276-5775 or visit any of our locations. We will be happy to answer any questions you may have.

**This "Opt In" form must be returned with your ATM/Debit Card application. You may revoke authorization in writing at any time.**

Date Received

Date Processed

Initials



1-800-276-5775 • [www.firelandsfcu.org](http://www.firelandsfcu.org)