What You Need to Know about Overdrafts and Overdraft Fees

An <u>overdraft</u> 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:

1. We have <u>standard overdraft practices</u> that come with your account.
2. We also offer <u>overdraft protection plans</u>, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our <u>standard overdraft practices</u>.

➤ **What are the <u>standard overdraft practices</u> that come with my account?**
We <u>may</u> authorize and pay overdrafts for the following types of transactions:
- Checks and other transactions made using your checking account number
- Automatic bill payments (such as recurring debit card and ACH payments)

We <u>do not</u> authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):
- ATM transactions
- Everyday debit card transactions (e.g. purchases at merchants)

We pay overdrafts at our discretion, which means we <u>do not guarantee</u> that we will always authorize and pay any type of transaction.

If we do <u>not</u> authorize and pay an overdraft, your transaction will be declined or returned.

➤ **What fees will I be charged if Firelands FCU pays my overdraft?**
Under our standard overdraft practices;
- We will charge you a fee of up to **$30** each time we pay an overdraft.
- We will not charge more than 5 overdraft fees per day.
- There is <u>no limit</u> to the total fees we can charge you for overdrawing your account.
- We will not charge a fee if the overdraft is less than $5.

➤ **What if I want Firelands FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions?**
If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, you can do so three ways:
1. Call **800-276-5775** and ask to speak to a Member Service Representative
2. Complete the form below and present it at the credit union office most convenient for you
3. Mail this completed form to **P.O. Box 8005, Bellevue, OH, 44811**

Please check below if applicable:

_____ I <u>do not</u> want Firelands FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions with respect to the account identified below.

_____ I want Firelands FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions with respect to the account identified below.

Account Holder Name (printed): _____   Date: _____

Account Holder Name (signature): _____

Account Number: _____