

Notice of and Important Information About Overdraft Services and Charges



COMMUNITY POWERED
FEDERAL CREDIT UNION

1758 Pulaski Hwy.
Bear, DE 19701
PH: 302-368-2396
TF: 877-368-2396
cpwrfcu.org

What You Need to Know about Us Paying Your Overdrafts and Our Service Charges

An **overdraft** occurs when the available balance of funds in the account you have with us is inadequate to cover a check or electronic transaction (such as with your debit card or through an ATM), but we elect to pay it anyway.

We can cover your overdrafts in two different ways:

1. We have **standard overdraft practices called Courtesy Pay** that come with the account. They are covered in Provision 6.I. of the MSA Part 2 and this notice.
2. We also offer an **overdraft protection service** that draws funds from a savings account you have with us, which may be less expensive than our standard overdraft practices. To learn more, ask us about these services or our overdraft plans or read about them in Provision 6.I. of the MSA Part 2.

This notice explains our **standard overdraft/Courtesy Pay practices**.

What are the Courtesy Pay practices that come with the account?

We **do** authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using the checking account number
- Automatic bill payments

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we **do not guarantee** that we will always authorize and pay any type of transaction (which generally will occur because you have not authorized a transaction, exceeded the overdraft limit, or have an outstanding balance that has not been repaid).

If we **do not** authorize and pay an overdraft, your transaction will be declined.

What service charges will be imposed if you pay my overdraft(s)?

While there is no charge to authorize us to pay your overdrafts, under our **Courtesy Pay practices**:

- We will impose a service charge of up to **\$25.00** each time we pay an overdraft.
- There is **no limit** on the total service charges we can impose on you for overdrawing the account (though generally they will be imposed for each overdraft transaction we pay on the account).

To authorize and pay overdrafts on your ATM and everyday debit card transactions

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 302-368-2396 or toll-free 877-368-2396, visit cpwrfcu.org or complete the form below and present it at a branch or mail it to: Community Powered Federal Credit Union, 1758 Pulaski Hwy., Bear, DE 19701.

I **want** the Credit Union to authorize and pay overdrafts on my **ATM and everyday debit card transactions** made on the checking account I have with the Credit Union.

I **do not want** the Credit Union to authorize and pay overdrafts on my **ATM and everyday debit card transactions** on the checking account I have with the Credit Union.

Account Owner Name (PLEASE PRINT) _____

Account Owner Signature _____

Member Number _____

Date _____

You have the right to revoke consent at any time by any of the methods listed above. Your revocation must include your name and account number so that we can properly identify your account.

A# _____ MN _____ D _____

N _____