



WHAT YOU NEED TO KNOW ABOUT OVERDRAFT PROTECTION AND COURTESY PAY

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:

1. We have overdraft protection, which transfers money from another account such as savings or from a Kwik Cash loan to cover a transaction.
2. We also offer overdraft courtesy pay, which allows your account to go negative and the transaction is still covered.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

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

- Share drafts/checks, and other transactions made using your checking account
- Automatic bill payments
- ACH transactions

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

What fees will I be charged if the Credit Union pays my overdraft?

- We will charge you a fee of \$25.00 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 the Credit Union to authorize and pay overdrafts on my ATM and debit card transactions?

If you want us to authorize and pay overdrafts on ATM and debit card transactions, complete the ATM/debit card section of the form below when opting in to Courtesy Pay.

*****Please return this form to the credit union *****

If there are multiple owners on the ATM and/or debit card account, either account owner can act on behalf of all owners on this account. Only one (1) account owner signature is needed to add or remove the overdraft coverage.

SHARE DRAFT TRANSACTION (ACH AND CHECKS)– COURTESY PAY COVERAGE

- ADD OVERDRAFT COURTESY PAY coverage to my account. I understand I will be charged fees as listed above.
- REMOVE OVERDRAFT COURTESY PAY coverage. I do not want the Credit Union to pay overdrafts on my account.

ATM/DEBIT CARD TRANSACTION – COURTESY PAY COVERAGE

- OPT IN TO ATM AND DEBIT CARD TRANSACTION COVERAGE. I want the Credit Union to authorize and pay overdrafts on my ATM and Debit Card Transactions. I understand I will be charged fees as listed above.
- OPT OUT OF ATM AND DEBIT CARD TRANSACTION COVERAGE. I do not want the Credit Union to authorize and pay overdrafts on my ATM and Debit Card transactions.

Signature: _____

Date: _____

Name: _____ (printed)

Email: _____

Account Number(s): _____

Credit Union Consent Confirmation

Signature of MFCU employee: _____

Effective Date: _____

- Coverage added- \$_____ is the amount that will be covered with your overdraft protection.
- Coverage removed