

# COURTESY PAY PROGRAM

## WHAT IS COURTESY PAY?

Courtesy Pay is a service that adds a measure of protection to your personal checking account. Courtesy Pay may cover your insufficient funds checks, up to your approved limit, for one low fee per covered overdraft transaction. That means, instead of returning a check to the merchant because of insufficient funds, the credit union may pay your check saving you additional charges from the merchant collection companies. It saves the embarrassment caused by having an inadvertently overdrawn check. It also helps protect your credit rating.

Effective July 1, 2010, ATM and everyday debit card transactions may also be paid by the Credit Union under the Courtesy Pay program.

## HOW DOES COURTESY PAY WORK?

Overdrafts, up to a limit of \$500 [including the amount of the overdrawn item(s) and the Courtesy Pay fee(s)], may be honored by Baltimore County Employees Federal Credit Union. The Courtesy Pay limit includes any overdraft fees assessed. A \$25 fee will be assessed for each item that draws your account negative. You then have up to 30 days to bring the account current, either through a direct deposit, transfer of funds, or a deposit at one of our branch offices.

## HOW CAN I ACCESS COURTESY PAY?

Overdrafts may be paid utilizing your Courtesy Pay funds, up to the limits mentioned above, for the following types of transactions: Check, ACH, Bill Pay or Debit Card.

## WHAT IF I ALREADY HAVE OVERDRAFT PROTECTION?

We will always look to pay any overdrafts by other methods first, such as automatic transfers from your eligible savings accounts or from an established line of credit, before paying your overdraft utilizing Courtesy Pay and imposing a \$25 fee for each overdraft we pay. Whether we pay or return an item, your account will be assessed a fee, either as a Courtesy Pay charge or a Non-Sufficient Funds charge...but you will NOT be charged both fees. Our current charge per item is \$25.00 which may be changed without prior notice.

## COURTESY PAY PROGRAM

### DO I HAVE TO APPLY FOR THIS SERVICE?

**Check, ACH, or Bill Pay – NO.** We require no applications or additional signatures. As long as you are a member in good standing which includes having an account with us for at least 60 days, you make regular deposits to that account, bring your account back to a positive balance regularly, and there are no legal orders against the account, your Courtesy Pay privilege remains activated.

**Debit Card – YES.** Federal regulations require that you authorize Debit Card Overdraft Protection. Speak with a Member Services Representative regarding the “opt-in” procedure.

For many, Courtesy Pay provides a higher level of service to our members by helping to protect their account and reputation when an inadvertent overdraft occurs. Using Courtesy Pay may be more costly than other overdraft payment options we may offer. Should you find your account is being charged multiple Courtesy Pay fees, we highly recommend that you speak with a Member Services Representative to discuss other options.

### CALL US FOR MORE INFORMATION

We are happy to review Courtesy Pay and its features with you, along with giving you other options to add convenience and ease to your account. Please call us at 410-828-4730 or 1-800-234-4730.