

What you need to know about OVERDRAFTS and OVERDRAFT FEES

An "Overdraft" occurs when the amount of the share draft(s) or Payment(s) exceed the available balance in your Share Draft account. It is important to know that your Share Draft account has two balances, an "actual" balance and an "available" balance. Your actual balance is the total amount of funds in your account, without considering any deposit holds or pre-authorization holds for pending items such as debit card purchases. Your available balance is the amount of funds in your account, less any deposit holds or pre-authorization holds, which are available for you to use without incurring an "Overdraft".

Overdraft Protection is available from:

1. A designated share account, in which case the Credit Union may transfer the amount of the resulting overdraft from the available balance of the designated share account to the Share Draft Account. If the available balance of the designated share account is insufficient to cover the resulting overdraft, no action will be taken on the designated share account, and the share draft(s) or Payment(s) would not be paid.
2. A Preferred Credit Line account, with the Credit Union in which case the Credit Union may credit the amount of the advance to the Share Draft Account to cover the resulting overdraft and any applicable service charge. The advance amount becomes part of the Preferred Credit Line repayment obligation. If the available balance of the Preferred Credit Line account is insufficient to cover the resulting overdraft and any applicable service charge, no action will be taken on the Preferred Credit Line account, and the share draft(s) or Payment(s) would not be paid.
3. The Credit Union's Courtesy Pay service, in which case the Credit Union may pay the share draft(s) or Payment(s), up to a limit of \$500 [including the amount of the share draft(s) or Payment(s) and the Courtesy Pay fee(s)] in accordance with the terms and conditions of the Courtesy Pay program. You must bring your account current within 30 days.
For Check, ACH, or Bill Pay transactions - We require no applications or additional signatures. As long as you are a member in good standing your Courtesy Pay privilege remains activated.
For Debit Card transactions - Federal regulations require that you authorize Debit Card Overdraft Protection.
4. Any other share account, in which case the Credit Union may transfer the amount of the resulting overdraft and any applicable service charge from the available balance of the share account to the Share Draft Account. If the available balance of the share account is insufficient to cover the resulting overdraft and any applicable service charge, no action will be taken on the share account, and the share draft(s) or Payment(s) would not be paid.

I elect the following overdraft plan for my accounts:

I wish to establish Overdraft Protection. I want funds to be transferred from my _____ account to cover overdrafts.

I want to apply for a Preferred Credit Line Loan. You hereby authorize Us, Our employees and agents to investigate and verify Your creditworthiness, employment history, and obtain a credit report

I want to have Courtesy Pay for my Check, ACH, or Bill Pay transactions. I understand that I will be charged a \$25.00 fee for each overdraft we pay. I understand that Courtesy Pay is limited normally to \$500.00[including the amount of the share draft(s) or Payment(s) and the Courtesy Pay fee(s)], that it is available at the discretion of the Credit Union, and that it may be revoked at any time. I also understand that Courtesy Pay is not available for the first 60 days that my account is open.

I want to opt-in to the Credit Union's Courtesy Pay service for ATM and debit card transactions. I authorize BCEFCU to pay overdrafts on my ATM and debit card transactions. I understand that I will be charged a \$25.00 fee for each overdraft we pay. I understand that Courtesy Pay is limited normally to \$500.00[including the amount of the Payment(s) and the Courtesy Pay fee(s)], that it is available at the discretion of the Credit Union, and that it may be revoked at any time. I also understand that Courtesy Pay is not available for the first 60 days that my account is open.

I do not want Overdraft Protection or Courtesy Pay. Please return unpaid any items that will overdraw my account. I understand that I will be charged a \$25.00 fee for each item that is returned unpaid.

Signature: _____ Member Name: _____

Date: _____ Member Number: _____