



Courtesy Overdraft Privilege Policy

(Discretionary Overdraft Service)

It is the policy of our Credit Union to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

Courtesy Overdraft Privilege Service is discretionary courtesy or *service and not a right of yours nor an obligation on our part to consider paying your reasonable overdrafts. It is available if your eligible account has been open for at least sixty (60) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with you past practices; (B) You are not in default on any loan obligation to Corry Jamestown Credit Union; (C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days; and (D) Your account is not subject of any legal or administrative order or levy. Of course, any and all credit union fees and charges, including without limitation our non-sufficient funds/overdraft fees (as set forth in our fee schedules) will be included in this limit.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. It is our standard practice, within our Courtesy Overdraft Privilege Policy, to authorize and pay overdrafts for checks, automatic bill payments and other debit transactions made using your account number, unless you opt out for overdraft coverage on these types of transactions. We do not authorize and pay overdrafts for ATM withdrawals or everyday debit card purchases, unless you consent (opt-in) to overdraft coverage for these types of transactions. (Refer to opt-in form for details)

A non-sufficient funds balance may result from: A) The payment of checks, electronic funds transfers, or other withdrawal requests; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) The imposition of credit union service charges; or E) The deposit of items which according to the credit union's Funds Availability Policy, are treated as not yet "available" or finally paid.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our NSF fee(s) (\$35.00 for checks, electronic funds transfers or automatic bill payments and \$28.00 for ATM and everyday debit card transactions) (which is per item fee) shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds (NSF) Charge(s). As a general rule, when multiple items are received simultaneously for payment, the items will be cleared in low to high order based on the dollar amount of the item, which can affect the total amount of overdraft fees incurred. We reserve the right to change the clearing order at any time without notice.

Limitations: We may limit the number of accounts eligible for the Courtesy Overdraft Privilege* service to one account per household.

****The Courtesy Overdraft Privilege service does not constitute an actual or implied agreement between you and the credit union. Nor does it constitute an actual or implied obligation of or by the credit union. This service represents a purely discretionary courtesy or privilege that the credit union may provide to you from time to time and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause. Members wishing to be removed or opt out from the Courtesy Overdraft Privilege program should contact a credit union representative.***

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We offer standard overdraft practices that come with your account.

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:

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

We do not authorize and pay overdrafts for the following types of transactions:

- 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 will I be charged if Corry Jamestown Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you our standard NSF fee (\$35.00 for checks, electronic funds transfers and automatic bill payments and \$28.00 for ATM and everyday debit transactions) each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

If you want Corry Jamestown Credit Union to authorize and pay your overdrafts on ATM and everyday debit card transactions please complete the form below and present/mail it to:

Corry Jamestown Credit Union
637 N Center Street, Suite A
Corry, PA 16407

You have the right to revoke your decision at any time

I **do want** Corry Jamestown Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I **do not** want Corry Jamestown Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Signature: _____ Date: _____

Account Number(s) _____