What You Need to Know about Overdrafts and Overdraft Fees

An <u>overdraft</u> 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 <u>standard overdraft practices</u> that come with your account.
2. We also offer <u>overdraft protection plans</u>, such as a link to a savings or credit card, which may be less expensive than our standard overdraft practices.

For more information on these options, please contact our Member Service Center at 888-883-7228.

This notice explains our <u>standard overdraft practices</u>.

What are the <u>standard overdraft practices</u> that come with my account?

We <u>do</u> authorize and pay overdrafts for the following types of transactions:

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

    * Members must have Payroll Direct Deposit to use this service.

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

- ATM transactions
- Everyday debit card transactions

    ***This option is known as "Courtesy Pay" and members must have Payroll Direct Deposit to use this service.**

We pay overdrafts at our discretion, which means we <u>do not guarantee</u> that we will always authorize and pay any type of transaction.

If we <u>do not</u> authorize and pay an overdraft, your transactions will be <u>declined</u>.

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

Under our standard overdraft practices:

- We will charge you a fee of up to **$29.00** each time we pay an overdraft.
- There is <u>no limit</u> on the total fees we can charge you for overdrawing your account.

What if I want Altura Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 888-883-7228, visit www.alturacu.com and sign in to online banking, or complete the form below and present it to a branch representative.

____   I <u>do not</u> want Altura Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

____   I want Altura Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transaction.

Print Name: _____   Account Number: _____

Signature: _____   Date: _____