

Courtesy Overdraft Protection Services for Checking Accounts “Opt In/Opt Out” Form

What is an overdraft?

An overdraft occurs when there is not enough money in the account to cover a transaction. However, with **Courtesy Overdraft Protection Services**, the transaction is paid anyways by the credit union. We will cover your transactions in three ways:

- 1) You must be a member in good standing and follow the Standard Overdraft Practices.
- 2) A deposit is made into the checking account within 7 days following the overdraft(s).
- 3) Funds are available in another deposit account at Erie Metro FCU.

What are the Standard Overdraft Practices that come with a Checking Account?

Erie Metro FCU will pay overdrafts up to an accumulative total of \$300.00 which includes fees, for the following types of transactions made using your checking account:

- 1) Checks written and Automatic Bill Payments
- 2) We cannot ensure that all ATM transactions or Debit Card transactions will be paid.
- 3) We pay overdrafts at our discretion. This means we do not guarantee we will authorize and pay every type of transaction.
- 4) If we do not authorize and pay an overdraft, your transaction will be declined and a notice will be mailed to you.

What fees will be charged by Erie Metro FCU to pay an overdraft?

- 1) We will assess a fee of \$25.00 for each overdraft we pay **within** the \$300 accumulative total.
- 2) If your account is overdrawn for 7 or more consecutive days, we may assess an additional \$5.00 per day and the overdraft privileges may be suspended or cancelled.
- 3) There are no limits or caps on the total fees we can charge you for overdrawing your account.

Are there instances when an account-holder will not be assessed a fee for overdrawing their checking account? Yes, if:

- 1) Funds are available in another account by the same account-holder that will cover the amount of the overdraft item(s).
- 2) An item is presented that will create an overdraft of \$5.00 or less.

----- (Do Not Detach)
_____ I **WANT** Erie Metro FCU to authorize and pay overdrafts created on my checking account listed below as permitted by the Standard Overdraft Practices.

_____ I **DO NOT WANT** Erie Metro FCU to authorize and pay any overdrafts on my checking account listed below. I understand a fee of \$25.00 will be charged by the credit union if there are insufficient funds available in the checking account to cover the check issued AND a debit card will not be authorized for usage on my account.

Signature

Checking Account Number

Print Name on Account

Date