

What You Need to Know about Overdrafts and Overdraft Fees

➤ **You must Opt-In to ODP for ECU to pay overdrafts on one-time Point-of-Sale Debit/Checking card transactions and ATM card transactions.**

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway.

This notice explains our overdraft practices.

❖ What is our current overdraft policy?

We **do** authorize and pay overdrafts for the following types of transactions:

- Checks you have written; and
- Withdrawals you have authorized.

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

- ATM transactions; and
- One-time Point-of-Sale (POS) Debit/Checking Card transactions.

We pay overdrafts at our discretion, which means we **do not guarantee** that we will always authorize and pay any type of overdraft.

If we do not authorize and pay an overdraft, your transaction will be declined.

❖ **What fees will I be charged if Educators Credit Union pays my overdraft?**

- We will charge you a fee of up to \$28 for each item paid by overdraft;
- There is no limit to the total number of times we can charge you for overdrawing your account.

❖ **What if I want Educators Credit Union to authorize and pay overdrafts on my one-time Point-of-Sale Debit/Checking and ATM card transactions?**

If you want us to pay overdrafts on ATM and POS transactions call 254-776-7900 (toll free 800-596-5460), visit our website (www.edcu.com), or complete the form below. The form may be taken to any ECU location, faxed to 254-751-5876 or mailed to PO Box 20728, Waco TX 76702-0728.

_____ Yes, I want Educators Credit Union to authorize and pay overdrafts on my ATM and One-time POS Debit/Checking card transactions. I understand that I can revoke this consent at any time by submitting notification in writing to Educators Credit Union.

_____ No, I do not want Educators Credit Union to authorize and pay overdrafts on my ATM and One-time POS Debit/Checking card transactions.

I have read and understand the conditions of the overdraft program as described above

Signed: _____ Date: _____

Printed Name: _____

Account Number(s): _____

CU use only: Employee Signature: _____