



Courtesy Pay Opt In Authorization

What You Need To Know About Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your Schools Federal Credit Union (SFCU) checking account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your SFCU checking account.
2. We also offer overdraft protection plans, such as a link to a savings or Visa credit card account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my SFCU checking account?

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

- Checks and other transactions made using your SFCU checking account number
- Automatic Bill Payments

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

- 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 fees will I be charged if Schools Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$30** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your SFCU checking account.

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

- You can authorize us to pay overdrafts on everyday ATM and debit card transactions in the following ways:
- Complete and return this form to the credit union via email, fax, branch or mail.
- Visit a Schools Federal Credit Union branch

(cut and return bottom portion)

Schools Federal Credit Union Courtesy Pay Opt In Authorization

I want Schools Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions associated with my SFCU checking account. I understand this agreement is effective until revoked in writing by me or until the credit union terminates this service.

Print Name: _____ SFCU Checking Account Number: _____

Member/Owner Signature: _____ Date: _____