Schools FEDERAL CREDIT UNION

Courtesy Pay Opt in Authorization

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have sufficient funds 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 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 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 unless you ask us to (see 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 account.

What if I want Schools Federal 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 866-459-2345, visit Schoolsfcu.org or complete the form below and mail it to P.O. Box 7003 Compton Ca 90224-7002.

Please select your Courtesy Pay coverage below:

☐ I would like Schools Federal Credit Union to authorize and pay overdrafts on my ATM transactions, everyday debit card transactions as well as any check transactions. All debits and checks will be paid as they are presented to Schools Federal Credit Union.

☐ Please continue to pay overdrafts on my check transactions but I do NOT want Schools Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions. Debit card transactions will be declined without a fee.

☐ Do not pay any overdrafts for my account; I do not want to use Courtesy Pay. Funds are not available; the item will be returned.

Print Name: ____

Signature: ____

Account Number: ____________________________ Date: ________________

Processed by: ____________________________________ Date: _________________