

**What You Need to Know about Overdrafts and Overdraft Fees
From Outreach Community Federal Credit Union**

An overdraft 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 standard overdraft practices that come with your account.
2. We also offer Courtesy Pay which can be added to your account.

➤ **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 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 is Courtesy Pay?**

Courtesy Pay is a non-contractual service that allows us to pay an item presented against your share draft account to become overdrawn. This service is added to qualified share draft accounts when they are opened. We will pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

➤ **What fees will I be charged if Outreach Community FCU pays my overdraft?**

Under our Standard and Courtesy Pay Program:

- We will charge you a fee of **\$25** each time we pay an overdraft.
- There is no limit on the total fee we can charge you for the overdrawing your account.

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

- ATM transaction
- Everyday debit card transactions

What if I don't want to have Courtesy Pay on my Checking Account?

Please keep in mind that once this service is removed and an item is presented for payment without sufficient funds in your account, the item will be returned to the payee and our standard NSF fee (which is the same amount as our Courtesy Pay fee) will be charged per item.

Courtesy Pay Opt In

____ I do NOT want Outreach to authorize and pay automatic bill payments, check and other transactions using my checking account number

____ I do want Outreach to authorize and pay automatic bill payments, check and other transactions using my checking account number

Printed Name: _____ Account # _____

Signature: _____ Date: _____

What is Regulation E? Regulation E carries out the purposes of the Electronic Fund Transfer Act, which establishes the basic rights, liabilities, and responsibilities of consumers who use electronic fund transfer services and of financial institutions that offer these services. The primary objective of the act and this part is the protection of individual consumers engaging in electronic fund transfers.

I've Opted Out of the courtesy pay program already – why am I being asked again? Before, it was all or nothing. Now you have a choice. We can limit the courtesy pay program so that it only applies to checks, recurring debit card transactions and ACH withdrawals. Debit card and ATM transactions would simply be declined. It's your choice.

Due to federal regulations, Outreach Community Federal Credit Union will require that you give us permission to continue to provide you with overdraft services on everyday debit card transactions.

Everyday debit card purchases are anytime you use your debit card for a one-time transaction such as the grocery store, restaurant, gas station or doctor's office.

Payment Order of Items - We pay all items based on presentment sequence.

NOTE: Holds placed on your available account balance for pending debit card/electronic transactions, including gasoline, hotel/rental car deposits, etc, may reduce your available balance and cause your account to become overdrawn.

If you want us to authorize and pay overdrafts on ATM and everyday debit card, call (615)883-4019, visit www.outreachcu.com, or complete the form below and mail or present it to our office:

Reg E OPT-IN FORM	
____ I do not want Outreach to authorize and pay overdrafts on my ATM and everyday debit card transactions.	
____ I want Outreach FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.	
Printed Name: _____	Date _____
Account # _____	Signature _____