



What You Need to Know about Overdrafts and Overdraft Fees

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 overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

➤ 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. We currently use your available balance to calculate any overdrafts. Any type of overdraft protection plan is not calculated into the available balance. If you exceed the available balance, you may overdraw your account. This may result in Insufficient Funds Transactions causing fees as a result. Your savings account may also be linked for additional coverage.

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

➤ What fees will I be charged if Educational Community Alliance Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$30 each time we pay an overdraft
- There is no limit on the total fees we can charge you for overdrawing your account.
- If your transaction is \$5 or under, no fee will be assessed

➤ What if I want Educational Community Alliance Credit Union to authorize and pay overdrafts on my ATM and Everyday debit card transactions?

If you want us to authorize and pay overdraft on ATM and Everyday debit card transactions, please select "I want..." below. You may also mail this completed and signed form to : 3845 Angola Road, Toledo, Ohio 43615. You may revoke your authorization for Educational Community Alliance Credit Union to pay these overdrafts at any time. Your revocation must include both your name and your account number so that we can properly identify your account.

_____ I **do not want** Educational Community Alliance Credit Union to authorize and pay overdrafts on my ATM and Everyday debit card transactions.

_____ I **want** Educational Community Alliance Credit Union to authorize and pay overdrafts on my ATM and Everyday debit card transactions.

Printed Name: _____ Date: _____

Signature: _____ Account Number: _____