



What You Need to Know About Overdrafts and Overdraft Fees

An overdraft occurs when your account's available balance, as defined in our Account Agreement and Trust-in-Savings Disclosure, is sufficient 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, which we refer to as *Courtesy Pay*.
2. We also offer overdraft protection plans, such as a link to a savings account or Line of Credit, 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, which we refer to as *Courtesy Pay*.

❖ **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
- BillPay transactions

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

- Point of sale (POS) transactions
- Everyday Visa® 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 Financial Credit Union pays my overdraft through *Courtesy Pay*?**

Under our *Courtesy Pay* service:

- Our overdraft fees are based on the actual transaction amount and assessed each time we pay an overdraft, as follows:
 - Transactions to \$4.99.....FREE
 - Transactions from \$5 to \$9.99.....\$2
 - Transactions from \$10 to \$49.99.....\$17
 - Transactions \$50 and over.....\$28
- There is a maximum fee limit of \$140 per day for POS and Visa debit card transactions. However, you will not be charged a fee, regardless of the transaction amount, if the POS/Visa debit card transaction results in a negative balance less than \$5.

❖ **What if I want Schools Financial Credit Union to authorize and pay overdrafts on my ATM POS and everyday Visa debit card transactions via *Courtesy Pay*?**

If you want us to authorize and pay overdrafts on POS and everyday Visa debit card transactions via the *Courtesy Pay* service, you may visit **schools.org**, call **916-569-5400** (Sacramento area) or **800-962-0990**, or complete the form below and return it to a Schools Financial branch or mail it to: **Schools Financial Credit Union, P.O. Box 526001, Sacramento, CA 95852.**

You can contact the Credit Union by any of the methods indicated above if you want to opt out of the *Courtesy Pay* service at any time.

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- Yes!** I want Schools Financial Credit Union to authorize and pay overdrafts on my POS and everyday Visa debit card transactions.
 - No. I do not want Schools Financial Credit Union to authorize and pay overdrafts on my POS and everyday Visa debit card transactions.

Member's Name (Printed)

Date

Member's Signature

Account Number