

# People's Community Federal Credit Union

## Authorization to Pay Overdrafts on ATM and Everyday Debit Card Transactions – What You Need to Know about Overdrafts and Overdraft Fees



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An **overdraft** occurs when you do not have enough money in your account to cover a transaction and we pay it anyway. Overdrafts will be determined based on the available balance in your checking account at the time a check or item is presented. Your available balance may be lower than your actual balance due to funds held for debit card transactions you have authorized, and deposited checks held pursuant to our funds availability policy. We can cover your overdrafts in two different ways:

1. We have **standard overdraft practices** [Courtesy Pay] 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, or a **personal line of credit**. To learn more, ask us about these plans.

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### **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.

#### **What fees will I be charged if People's Community Federal Credit Union pays or returns my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of **\$30** each time we pay (or return) a transaction that would overdraw your account. Remember, this fee is charged whether we pay or refuse the transaction. A fee will not be charged on ATM and everyday debit card transactions that are rejected.
- There is no limit on the total fees we can charge you for overdrawing or attempting to overdraw your account.

**WHAT IF I WANT PEOPLE'S COMMUNITY 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, please complete the form below, sign and mail to People's Community Federal Credit Union, P.O. Box 764, Vancouver, WA 98666. You may also deliver the form to any of our branch offices.

**Form to authorize and pay overdrafts on ATM and everyday debit card transactions:**

I **do** want People's Community Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions on the account listed below.

Please provide the number of the checking account for which you want to opt in, including the suffix. Courtesy Pay is only available on one checking account per member:

Account Number: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Email Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

