

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough available balance in your account to cover a transaction, but we pay it anyway. The available balance in your account is your account balance minus any holds and deposits not yet available. You can determine your available balance by phone and ATM inquiries or by accessing your account online or through mobile banking. 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.

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.

We offer other ways we can cover your overdrafts that may be less expensive, such as linking your checking account to another account held with us, or an overdraft line of credit. For more information please contact us to learn more about these options.

What fees will I be charged if Christian Financial Credit Union pays my overdraft?

Our standard courtesy pay overdraft services:

- We will charge you a fee of **\$28** each time we pay an overdraft.
- If your account is overdrawn for 14 or more consecutive business days, we will charge an additional **\$.50** per day.
- There is no limit on the total fees we can charge you for overrawing your account.

Your Right to OPT OUT of Overdraft Coverage - Even if you do not request overdraft coverage for ATM and Debit card purchases, we may still pay your overdrafts for other types of transactions, including checks.

Your Right to OPT IN for Overdraft Coverage - We will not pay your overdrafts for ATM and Debit card purchases, **unless** you tell us you want overdraft coverage for these transactions. **You have the right to revoke this coverage at any time.**

Please Return This Entire Form. You Will Receive This Back As Your Confirmation Of Receipt.

Your Signature is Required - For joint held accounts, only one account owner signature is required for consenting or revoking this service.

I Request to Opt-in for courtesy pay overdraft services for ATM and Debit Card Transactions.

Initials _____ I do not want Christian Financial Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Initials _____ I want Christian Financial Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Member/Owner Signature _____ Date _____ Checking Account # (**only one account permitted per member**)

*If you do not request overdraft coverage for ATM and Debit card purchases, we may still pay your overdrafts for other types of transactions, including checks.

How would you like to receive your confirmation: Mail E-Mail _____

The account agreement describes the duties, obligations, and rights of depositors, authorized signatories and the credit union with regard to your deposit accounts. You will be provided an Account Agreement and Disclosure and Fee Schedule upon opening your account or if you choose to go to www.christianfinancialcu.org and view or print the Disclosure and Fee Schedule. You may request a copy at anytime by calling 586 772-6330.

For Christian Financial employee use only:

Date Request Received: _____ Time: _____ Employee # _____

Confirmation provided to member/owner (check one): In person Mailed Emailed / Date provided: _____

COURTESY PAY ACCOUNT DISCLOSURE

As a benefit to our members, we offer a useful feature on checking account products - Courtesy Pay. With Courtesy Pay, we may pay your non-sufficient-funds (NSF) transactions, checks and fees up to a pre-approved limit. This feature will save you time, embarrassment and the additional fees charged by many other companies.

Transactions that can impact a checking account that may be subject to the overdraft policy include but are not limited to share draft, ACH and recurring Debit Card withdrawals. An overdraft occurs when you do not have enough available balance in your account to cover a transaction, but we pay it anyway. The available balance in your account is your account balance minus any holds and deposits not yet available. You can determine your available balance by phone and ATM inquiries or by accessing your account online or through mobile banking. ATM and one-time Debit Card transactions require member Opt-In. An Opt-In Consent Form for ATM/Debit Card transactions must be completed for this coverage. If you choose to opt-in for ATM/Debit Card courtesy pay coverage, you have the right to opt-out at any time.

Conditions for the Privilege

Courtesy Pay will allow you to overdraw your account up to \$250.00 if you meet the following conditions:

- 30 days membership at CFCU
- No negative balances in any other accounts
- No delinquent loans
- No previous loss history with the credit union

If the above criteria is met and your account is 90 days old your Courtesy Pay limit may be \$500.00.

You will be charged the normal per item NSF/Overdraft handling fee as set forth in our fee schedule - the same as if we returned your check or other transaction unpaid. Of course, any and all Credit Union fees and charges, including without limitation, the NSF/Overdraft fees, will be included in this balance.

Your account must not maintain an overdrawn balance for more than 2 weeks. If your account is not brought to a positive balance (zero or higher) at least every two weeks, your account will be assessed a daily over-limit fee or your Courtesy Pay privilege may be suspended.

If you currently have overdraft protection for your saving or checking account from another account held with us or a Christian Financial line of credit, we will first attempt to overdraft funds from another account or line of credit before activating your Courtesy Pay privileges.

Your Right to Opt Out of Overdraft Coverage

You may tell us not to pay overdrafts for ATM withdrawals and debit card purchases you make at a store, online, or by telephone. If you do, we will decline these transactions if you do not have enough money in your account to cover them. As a result, you may pay fewer overdraft fees.

Suspension of Privilege

After your Courtesy Pay has been activated, we may suspend your Courtesy Pay if you are not eligible under the above-mentioned conditions.

Your account agreement describes the duties, obligations, and rights of depositors, authorized signatories and the credit union with regard to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this agreement. Your account agreement and this agreement shall be construed so as to minimize conflicts between the two agreements. A copy of your account agreement may be received through a request to our Member Service Department at 18441 Utica Road, Roseville, MI 48066.

The Credit Union reserves the right to immediately close any account, which, at the discretion of the Credit Union management, has become so severely overdrawn that collection is unlikely. Likewise, an overdrawn account may be left open if, at the discretion of the Credit Union management, collection is deemed likely.

Waiver: The Credit Union's forbearance from, or delay in, exercising any of the Credit Union's rights, remedies, privileges, or right to insist on your strict performance of any provisions of your account agreement, the Courtesy Pay agreement, or any other agreements related to your account, shall not be construed to be a current or future waiver of the Credit Union's rights, remedies or privileges.

You will be provided an Account Agreement and Disclosure and Fee Schedule upon opening your account. You may request a copy at any time or go to <http://www.christianfinancialcu.org/> and view or print a Disclosure and Fee Schedule.