



## 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 or a line of credit you can apply for, 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

As of July 1, 2010, we will not authorize and pay overdrafts for the following types of transactions\* unless you ask us to (see below):

- One-time 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 Catholic Federal Credit Union pays my overdraft?**

- We will charge you a fee of up to **\$30.00** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Catholic Federal Credit Union to authorize and pay overdrafts on one-time debit card transactions?**

If you also want us to authorize and pay overdrafts on one-time debit card transactions, the Primary member or Joint Owner on the checking account can call (800) 798-2328 or (989) 799-8744 or complete the form below and turn it in to any of our branch locations or mail to P.O. Box 6338, Saginaw, MI 48608. Please note that this authorization may be revoked by you at any time.

\* We will not authorize any ATM card or Debit card PIN transactions to overdraft your account.

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\_\_\_\_ I want Catholic Federal Credit Union to authorize and pay overdrafts on my one-time debit card transactions.

\_\_\_\_ I do not want Catholic Federal Credit Union to authorize and pay overdrafts on my one-time debit card transactions.

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

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

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

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