

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 overdrafts in three different ways:

1. We offer **Overdraft Transfer Records** that can be added to a checking account. These records transfer funds from another share or loan account to cover the balance. Depending on the transfer source, you may be assessed a transfer fee.
2. We offer the **JFCU Mastercard Credit Card** which can act as a personal line of credit from which transfers can occur to cover transactions which would cause an overdraft of your checking account. There is no fee associated with this method of covering an overdraft.
3. We offer a **Courtesy Pay** plan. This form explains the Courtesy Pay plan.

What is Courtesy Pay?

Courtesy Pay is a service that helps cover unexpected expenses when you do not have enough money in your checking account to cover transactions. It can prevent declined transactions and returned items due to insufficient funds. Examples include unplanned ATM withdrawals, debit card transactions, and automated payments (ACH).

Why Should I Opt In?

Opting in allows us to protect your ATM and everyday debit card transactions from overdrafts. Without opting in, these transactions may be declined, and you may incur a \$29 Non-Sufficient Funds (NSF) fee.

How Does Courtesy Pay Work?

At our discretion, we may authorize and pay overdrafts up to a maximum of \$500 on your account for the following:

- Checks and transactions using your checking account number
- Automatic bill payments
- ACH transactions

We will not authorize or pay overdrafts for ATM and everyday debit card transactions unless you opt in.

Eligibility Requirements:

To qualify:

- You must be 18 years or older.
- Your account must be open for at least 30 days and in good standing.
- You must maintain a valid address.

Fee Structure:

- A \$29 fee will apply each time we pay an overdraft.
- There is no limit to the total fees that can be charged for overdrafts.

Election Options:

Please indicate your preference below:

- Yes**, I want JFCU to authorize and pay overdrafts for ATM and everyday debit card transactions.
- No**, I do not want JFCU to authorize and pay overdrafts for ATM and everyday debit card transactions.
- I want to opt out of all Courtesy Pay options.

Please review your choice carefully. By opting in, you acknowledge that fees may apply for overdrafts. For questions, visit www.journeyfcu.org or call 989.227.3729

Member Information:

Primary Member Name: _____ Account Number: _____

Mailing Address: _____

Email: _____ Phone Number: _____

Signature:

Primary Member Signature: _____ Date: _____

By signing, I authorize Journey Federal Credit Union to act in accordance with all instructions set forth herein.