

Loyalty Credit Union

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, Flex loan (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.

➤ 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 will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- 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 Loyalty Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of **\$30** 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 Loyalty Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and one-time debit card transactions, call (850) 474-0970 or (800) 375-2235, visit www.loyaltycu.org, or complete the form below and present it at any branch or mail it to P.O. Box 17048 Pensacola, FL 32522.

No. Do Not Opt In - I do not want Loyalty Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Yes! Opt In - I want Loyalty Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions. If my account is new, I understand that my account will be reviewed for eligibility of standard overdraft practices after forty-five days from the opening date.

Signature: _____

Date: _____

Email Address: _____

Member Number: _____

Contact Phone Number: _____