

## 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. With our Courtesy Pay service, the Credit Union may cover that transaction for you. By doing so, we save you additional charges from merchant collection companies and save you the additional embarrassment an inadvertent overdraft can cause.

We can cover your overdrafts in two different ways:

1. “Standard overdraft practices,” which come with your account
2. “Overdraft protection plans” (such as a link to a savings account or Cash Draw), 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 by using your checking account number
- Automatic bill payments

We do not authorize and pay overdraft for the following types of transactions unless you authorize us to:

- 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.

#### ❖ What fees will I be charged if ActorsFCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$25** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

#### ❖ If I want ActorsFCU to authorize and pay overdrafts on my everyday debit card transactions, what do I need to do?

To authorize ActorsFCU to pay overdrafts on everyday debit card transactions, you may call in your request (212.869.8926, option 6), or complete and return the form below to one of our offices (the form may also be downloaded from our website: [actorsfcu.com](http://actorsfcu.com)).

### NOTES

- **If you do not authorize us to pay these transactions, you will no longer be covered for any overdrafts of everyday debit card transactions after July 1<sup>st</sup> of this year.**
- You have the right to opt-in or opt-out at any time. However, we reserve the right to deny or cancel Courtesy Pay if there is abuse of this service.

\_\_\_\_\_ I want ActorsFCU to authorize and pay overdrafts on my everyday debit card transactions.

\_\_\_\_\_ I do not want ActorsFCU to authorize and pay overdrafts on my everyday debit card transactions.

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

Printed Name: \_\_\_\_\_ Account Number: \_\_\_\_\_