



What You Need To Know About Overdrafts and Courtesy Pay Privileges

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 overdraft by offering the following:

- We have standard overdraft practices that come with your account, such as a link to your savings account, which will transfer money if it is available to cover items from your share draft (checking) account.

Starting May 2014 we do not authorize and pay overdrafts for the following types of transactions unless you have chosen to use our Courtesy Pay privileges.

- ATM/Debit transactions from your share draft (checking) account
- Checks and other transactions made using your share draft (checking) account number
- Automatic bill payments

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 SEG Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee up to \$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 SEG Federal Credit Union to authorize and pay overdrafts using Courtesy Pay privileges?

If you choose to opt-in or opt-out of this program, simply fill out the bottom portion of this letter and return it to the credit union.

- YES, I want SEG FCU to pay overdrafts in my share draft (checking) account.
- NO, I do not want SEG FCU to authorize and pay overdrafts on my share draft (checking) account.

Member Name _____ Account Number _____

Signature _____ Date _____

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