



# COURTESY PAY OPT IN / OPT OUT FORM

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 MY Credit Union pays it anyway. MY Credit Union can cover overdrafts in the following ways,

1. Draws from Savings: to learn more about this option, ask us today.
2. Courtesy Pay: this form explains the Courtesy Pay plan

## WHAT IS COURTESY PAY?

Courtesy Pay is a courtesy service that conveniently covers your checking account from unexpected expenses that cause overdrafts on your account. Overdrafts can occur when you do not have money available to cover unplanned ATM withdrawals, debit card and automated transactions (ACH) including automatic bill payment, or the use of personal checks.

## WHY SHOULD I OPT-IN?

MY Credit Union pays overdrafts at our discretion, which means we do not guarantee we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, the transaction will be declined. You must opt-in if you would like to use Courtesy Pay to protect your everyday debit card transactions and ATM withdrawals from being declined if they were to cause an overdraft.

## HOW DOES COURTESY PAY WORK?

At our discretion, we can authorize to pay overdrafts, up to a maximum of \$500, on your checking account for the following types of transactions. No opt-in is required:

- Checks and other transactions made using your checking account number
- Automatic bill payments
- ACH transactions
- Recurring debit transactions

We will not authorize and pay overdrafts using Courtesy Pay for the following types of transactions unless you opt-in below:

- ATM transactions
- Everyday debit transactions

## WHAT FEES WILL I BE CHARGED IF MY CREDIT UNION PAYS MY OVERDRAFT UNDER COURTESY PAY?

1. You will be charged a fee up to \$19 each time we pay an overdraft. A particular item may be presented for payment multiple times. You may be charged an NSF or overdraft fee for each presentment.
2. There is no limit on the total fees we can charge you for overdrawing your account.

Opt-In: I authorize MY Credit Union to pay overdrafts on my ATM and everyday debit card transactions

Opt-Out: I do not authorize MY Credit Union to pay overdrafts on my ATM and everyday debit card transactions

Opt-Out of all Courtesy Pay options I do not authorize MY Credit Union to pay overdrafts on ATM withdrawals, everyday debit card transactions, automatic bill payments, ACH transactions, checks and other transactions made using my checking account number

Initials Required I understand that recurring charges (i.e. Netflix, Amazon Prime Membership, Spotify, Door Dash Pass, etc) will not be denied and will cause up to a \$19 fee per item if funds are not available.

Full Name (Printed)	Account Number
Signature	Date

INTERNAL USE ONLY Built By:

Verified By:

Date:



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## HOW DO I QUALIFY?

To qualify for Courtesy Pay, you must be at least 18 years of age, your account must have a positive ending account balance for 90 consecutive days, and you must be a Member in good standing, and have a valid physical address. Good standing means that you are not in default on any loan or other obligation to MY Credit Union, and are not subject to any legal, administrative order, or levy.

You have 15 calendar days to pay your negative balance before you will no longer be considered in good standing. Whether your overdrafts will be paid is discretionary and we reserve the right not to pay.

Overdraft transfers and fees are activated based on your available balance, which may be less than your current balance, depending on pending charges, holds and pledges on your account. Additionally, MY Credit Union may change the terms, conditions, and fees within the Courtesy Pay service in accordance with established policies.