

Courtesy Pay Disclosure



What you need to know about OVERDRAFTS and OVERDRAFT FEES

An overdraft occurs when you do not have enough money available in your account to cover a transaction, but we pay it anyway. Available balance is the actual balance in the account, less the amount of funds that are on hold. A few examples of holds include transactions performed that have not yet cleared your account, check holds, or loan pledges.

We can cover your overdrafts in two different ways:

1. We have a Courtesy Pay Program that comes with your account (you may contact the credit union to decline this service)
2. We also offer overdraft protection plans, such as a link to savings or a line of credit, which may be less expensive than our Courtesy Pay Program. To learn more, ask us about these plans.

This Notice Explains Our Courtesy Pay Program

What are the Courtesy Pay practices that come with my account? We do authorize and pay, at our discretion, overdrafts for the following types of transactions:

- Checks
- Other transactions made using your checking account number, such as ACH
- Automatic bill payments

We do not authorize and pay overdrafts for the following type of transaction unless you opt in to *Courtesy Pay Extra* (see below):

- 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. However, sometimes we are required to pay because of the way a merchant processes a transaction, even if there are insufficient funds available.

What fees will I be charged if Marine FCU pays my overdraft? Under our Courtesy Pay practices:

- We will charge you a fee of up to \$35 each time we pay an overdraft.
- **There is no limit on the total fees we can charge you for overdrawing your account.**

Other Important Information. Refer to your *Member Account Agreement* for important details on available vs. actual balances and for information on payment order of transactions. If your account remains negative for more than 24 days, it may be subject to charge-off unless you have made payment arrangements. Charge-offs may be reported on your credit file. Please refer to the *Truth-In-Savings Rate and Fee Schedule* for important fee information. It is very important to bring your account to a positive balance as soon as possible to avoid unnecessary fees. Note that any item or transaction may be presented for payment multiple times, which is beyond the control of the Credit Union. These multiple presentments by other parties may further overdraw your account balance. Each presentment will be charged a separate overdraft/NSF fee even though it may be for repeat presentment.

What if I want Marine FCU to authorize and pay overdrafts on my everyday debit card transactions? Call Marine FCU at 910.577.7333 or 800.225.3967, visit a branch, or log into Online Banking to opt in to *Courtesy Pay Extra*. You may follow the same process to opt out at any time.