

OVERDRAFT DISCLOSURE AND OPT-IN NOTICE

Long Island State Employees Federal Credit Union Information on 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 offer overdraft protection plans, such as a link to a savings account or a line of credit which may be less expensive than our Courtesy Pay Program. To learn more ask us about these plans.
2. We offer a Courtesy Pay service that may be added to your account.

What is Courtesy Pay?

Courtesy Pay is a service that allows us to pay items presented against your checking account when your account balance is not sufficient to do so. Instead of returning the transaction for non sufficient funds we pay it and overdraw your account. We pay 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, your transaction will be declined.

Under our Courtesy Pay Program:

- . We will charge you a fee of \$30.00 each time we pay an overdraft.
- . There is no limit on the total fees we can charge you for overdrawing your account.

We authorize and pay overdrafts for the following types of transactions:

- . Checks and ACH transactions made using your checking account
- . Automatic bill payments

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

- . Everyday debit card transactions

What if I want Long Island State Employees Federal Credit Union to pay overdrafts on my one-time debit card transactions?

If you want us to authorize and pay overdrafts on one-time debit card transactions you must complete the **OPT-IN FORM** below and return it to us.

COURTESY PAY OPT-IN FORM

By signing this Courtesy Pay OPT-IN Agreement, I authorize Long Island State Employees Federal Credit Union to pay one-time debit card transactions (in addition to automatic bill payments, checks, ACH) that will bring my account to a negative balance. I agree to abide by the terms of this Courtesy Pay disclosure that was provided to me. I understand that I have the right to revoke this consent at any time by notifying the Long Island State Employees Federal Credit Union in writing.

Member Name: _____

Member Account Number: _ _ _ _ _

Member Signature: _____ Date: _____

