

Notice of and Important Information About Overdraft Services and Fees



PO Box 978
Frankfort, KY 40602-0978
PH: 502-564-4775
TF: 800-228-6420
www.ccuuky.org

What you need to know about us paying your overdrafts and our overdraft fees

An **overdraft** occurs when the available balance of funds in the account you have with us is inadequate to cover a check or electronic transaction (such as with your debit card or through an ATM), but we elect to pay it anyway.

We can cover your overdrafts in two different ways:

1. We have **standard overdraft practices** that come with the account. They are covered in Provision 6.I. of the MSA Part 2 and this notice.
2. We also offer an **overdraft protection service** that draws funds from a savings account you have with us, which may be less expensive than our standard overdraft practices. To learn more, ask us about these services or our overdraft plans or read about them in Provision 6.I. of the MSA Part 2.

This notice explains our **standard overdraft practices**.

What are the standard overdraft practices that come with the account?

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

- Checks and other transactions made using the checking account number
- Automatic bill payments

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

- ATM transactions
- 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 (which generally will occur because you have not authorized a transaction, exceeded the overdraft limit, or have an outstanding balance that has not been repaid).

If we **do not** authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if you pay my overdraft(s)?

While there is no charge to authorize us to pay your overdrafts, under our **standard overdraft practices**:

- We will charge you a fee of up to **\$32.00** each time we pay an overdraft.
- The maximum fees we will charge you for overdrawing your account is up to **\$160.00** per day.

To authorize and pay overdrafts on your ATM and everyday debit card transactions

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 502-564-4775 or toll-free at 800-228-6420, visit www.ccuuky.org or complete the form below and present it at a branch or mail it to: Commonwealth Credit Union, P.O. Box 978, Frankfort, Kentucky 40602-0978.

I request and **authorize you** to pay overdrafts on my ATM and everyday debit card transactions drawn on the account(s).

Owner 1 Name (PLEASE PRINT) _____

Owner 1 Signature _____

Account Number(s) _____

Owner 2 Name (PLEASE PRINT) _____

Owner 2 Signature _____

Date _____

A# _____ MN _____ D _____

N _____