

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 the credit union pays that transaction anyway. HRCU can cover your overdrafts in the following ways:

1. **Savings Overdraft Protection** – All HRCU checking account holders have their primary share account linked to their checking account to cover transactions in the event you incur an overdraft. You may choose to add any of your additional savings accounts to link to your checking account as added overdraft protection.
2. **Courtesy Pay Privilege** – The credit union may authorize and pay the following types of transaction using this privilege:
 - Checks and other transactions made using your checking account number
 - Automatic bill payments

We do not authorize and pay an overdraft for the following types of transactions:

- ATM transactions
- Daily debit card transactions * **We will pay overdrafts for these types of transactions if you request us to do so. (Please see below)**

We pay overdrafts using courtesy pay 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/ or pay an overdraft, your transaction will be returned and / or declined.

What charges will I incur if HRCU pays my overdraft?

If you are overdrawn for a purchase of less than \$5.00, HRCU will not impose a service charge.

- The service charge for savings overdraft protection is \$5.00 per occurrence. We are limited to six (6) savings overdraft transfers per month. *Savings overdraft protection is the first method used in covering member's overdrafts.
- The service charge for Courtesy Pay Privilege is \$23.00 each time we pay an overdraft.
- There is no limit on the total amount we can charge you for overdrawing your account.

What if I want HRCU to authorize and pay overdrafts on my daily debit card transactions?

In order to choose this protection, you can complete the form below and:

- **Present** it at a branch or
- **Mail** it to us at: Holy Rosary Credit Union, P.O. Box 2078, Rochester, NH 03866-2078
- **Fax** it to HRCU Member Services at: (603) 335-2730
- **Call** us at (877) 895-6840



I want HRCU to authorize and pay overdrafts on my daily debit card transactions. I understand there is a service charge associated with this privilege.

I do not want HRCU to authorize and pay overdrafts on my daily debit card transactions.

Name _____ Account # _____
 S4 S5 S17 other

Signature _____ Date _____

If at any time you wish to revoke your authorization to pay overdrafts on your daily debit card transactions you may do so by completing a new form and checking the appropriate box.

