



What You Need to Know About Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money (**based on the available balance**) in your account to cover a transaction, but the credit union pays that transaction anyway. HRCU can cover your overdrafts in two different ways:

1. We have Savings Overdraft Protection that comes with your account if you qualify.
2. We have Standard Overdraft Practices (Courtesy Pay Privilege).

What are the Savings Overdraft Protections that come with my account?

We **do** transfer any available funds from your primary share savings account.

- Per Regulation D, limited to six (6) savings overdraft transfer per month (see Truth in Savings Disclosure for additional information on Regulation D).
- You may choose to add/link any additional savings/club accounts to your checking account as added overdraft protection.

What are the Courtesy Pay Practices that may be available with my account?

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

- Checks and other transactions made using your checking account number
- Automatic Clearing House (ACH) transactions, such as automatic bill payment

We **do not authorize** and pay overdrafts for the following types of transactions:

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

What fees will I be charged if HRCU pays my overdraft?

Savings Overdraft Protection

- We may transfer available funds and charge you a \$5.00 fee per transfer.

Courtesy Pay

- If we do not pay an overdraft, your transaction will be returned and/or declined. If an item is returned and/or declined, you will be charged a \$29 nonsufficient funds (NSF) fee.
- You will incur a \$29 fee each time an overdraft is paid. There is no limit on the total fees charged to you for overdrawing your account.
 - If you opted in for Courtesy Pay on Debit Card transactions and become overdrawn due to a debit card transaction of less than \$5.00, HRCU **will not** impose a Courtesy Pay fee. If your account is already overdrawn and you authorize a debit card transaction of less than \$5, HRCU **will** impose a Courtesy Pay fee.

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

If you want HRCU to authorize and pay overdrafts on debit card transactions, log on to your account through online banking and select “yes” to Courtesy Pay Overdraft Protection or complete the form below and return to the credit union.

To return the form to the credit union you may:

- Present it at a branch
- Fax it to HRCU Member Support Center at: (603) 332-7936
- Mail it to: PO Box 2078, Rochester, NH 03866

Your Courtesy Pay services may be suspended or removed immediately if:

- You do not bring your account to a positive balance within a 10-day period
- You fail to meet the eligibility criteria
- If you meet all the requirements listed above, your Courtesy Pay overdraft privilege may still be removed if you are not managing your account in a responsible manner or in a manner that may harm you or Holy Rosary Credit Union.

You may never need to take advantage of the Courtesy Pay service but you may find it useful in the event of a temporary or unexpected shortage. It should be emphasized, while we do have a per event fee, there is no monthly fee relating to this program. If you never need it, it costs you nothing.

___ **I want daily debit card transactions authorized using Courtesy Pay**

___ **I no longer want daily debit card transactions covered using Courtesy Pay**

___ **I do not want any type of courtesy pay coverage on my account.**

Printed Name: _____ Member # _____

Signature: _____ Date: _____