

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 we may pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices (*Overdraft Privilege*) that come with your account.
2. We also offer overdraft protection plans, such as a transfer from a savings account or a line of credit, which may be less expensive than our standard practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices (*Overdraft Privilege*).

➤ **What are the standard overdraft practices that come 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 bill payments

We will not authorize and pay overdrafts for the following types of transactions without your consent:

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

➤ **What fees will I be charged if IU Credit Union pays my overdrafts?**

Under our standard overdraft practices:

- We will charge you a fee up to **\$30** each time we pay an overdraft
- We will not charge you a fee if the item presented is \$10 or less
- **There is a limit of \$90** per share, per day on the total fees we can charge you for overdrawing your account

➤ **What if I want IU Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 812-855-7823 or toll free 888-855-6928, send us a secure message through online banking, or complete the form below and present it at a branch or mail it to: PO Box 368, Bloomington, IN 47402-0368. You can revoke your authorization for IU Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and the last 4 digits of your account number so that we can properly identify your account.

Please check one box below and complete your information.

☐ **I do not** want IU Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

☐ **I want** IU Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name _____ Date _____

Account Number _____ Daytime Phone _____