

WHAT YOU NEED TO KNOW ABOUT OVERDRAFT AND OVERDRAFT FEES

An overdraft occurs when you do not have sufficient available funds in your account to cover a transaction, but we pay it anyway. We look at the available balance when determining whether there is an overdraft. Available balance is the actual balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but that have not yet been debited from your account. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices (what we call "Courtesy Pay") that may come with your account if certain qualifications are met.
2. We also offer overdraft protection plans, such as a link to a savings account (what we call "Overdraft Transfer Service"), or a line of credit, which may be less expensive than our standard overdraft practices. To learn more, please ask us about these plans.

This notice explains our standard overdraft practices (Courtesy Pay).

• **What are the standard overdraft practices that may come with my account?**

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

- Checks, ACH and other transactions made using your 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).

- 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 purchase will be declined.

• **What fees will I be charged if Genisys Credit Union pays my overdraft?**

Under our standard overdraft practices (Courtesy Pay):

- We will charge you a fee of \$28 each time we pay an overdraft
- We will not charge you a fee if the transaction amount is less than \$5.00
- We will not charge you a fee if the transaction takes your account negative less than \$5.00.
- We will limit the number of overdraft fees charged to 5 per day

*****Please refer to our Overdraft Policy for important additional information on overdrafts.*****

• **What if I want Genisys Credit Union to authorize and pay overdrafts on my everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on everyday debit card transactions, call a Financial Services Representative from within the 248 area code at (248) 322-9800 ext. 5, or from outside the 248 area code at (800) 521-8440, ext. 5, or complete and mail this form to: Genisys Credit Union, Attn: Special Account Services, P.O. Box 436034, Pontiac, MI 48343-6034.

_____ I do not want Genisys Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

_____ I want Genisys Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____ Date: _____

Member # _____ Checking Suffix: _____

Signature _____