GPOFCU

Financial Choices — Lifetime Solutions

Your Options for Covering Unexpected Checking Account Overdrafts

Life happens! Government Printing Office FCU understands that unexpected checking account overdrafts occur from time to time. Here's how our **Overdraft Coverage Options**[1] can help you - the choice is yours.

1. **Overdraft Protection - applies to all Checking Account transactions;** may help prevent overdrafts by automatically transferring funds from your Regular Share Savings account to your Checking Account.	No fee for funds transfer from Savings to Checking. Up to 6 transfers allowed per month.
2. **Overdraft Protection Line of Credit** - This is a loan, subject to credit approval. Funds up to your predetermined credit line may be used as overdraft protection on your Checking Account.	Subject to fees and interest; must apply for this Line of Credit, subject to credit approval.
3. **Overdraft Privilege/Courtesy Pay** - allows you to overdraw your account up to a disclosed limit for a fee in order to pay a transaction, if you: • do not have funds in another account to cover the overdraft, • choose not to have Overdraft Protection from another account, or • do not have an Overdraft Protection Line of Credit.	$32.00 fee per occurrence to cover account overdraft; ***overdrafted accounts must be brought to a positive balance within 30 days***.

[1] **Call us at (202) 512-1067, email info @gpofcu.org, or come by a branch to sign up or apply.**

Overdraft Privilege/Courtesy Pay ◆ - Details you need to know:

Transactions Covered with Overdraft Privilege/Courtesy Pay	Standard Coverage	Extended Coverage *(Your consent is required)**
Checks	X	X
ACH - Auto Debits	X	X
Recurring Debit Card Payments	X	X
Online Bill Pay Items	X	X
Internet Banking Transfers	X	X
Telephone Banking	X	X
Teller Window Transactions	X	X
ATM Withdrawals		**X***
Everyday Debit Card Transactions		**X***

If you want to OPT-IN for Extended Coverage for future transactions:

- Call us at **(202) 512-1067**
- Visit GPOFCU's branch
- Complete the consent section at the bottom and mail it to: GPOFCU, PO Box 77119, Washington, DC 20013-7119
- Email your request to: info@gpofcu.org

◆ **Overdraft Privilege/Courtesy Pay** covers up to $100 in overdrafts on a new account. After 60 days, for accounts in good standing, this limit may automatically increase to $500.

* *If you choose Extended Coverage,* ***ATM withdrawals and everyday debit card (electronic) transactions*** *will be included with all transactions listed under Standard Coverage.*

Overdraft Coverage example: if you purchase $100 dollars worth of items with your GPOFCU Visa Check (debit) Card but you only have $92 (less than $100) in your account, one of two things will happen:

1. *If you have Overdraft Privilege with Extended Coverage the transaction will be approved and you will be charged our $32.00 Overdraft Fee for using your Overdraft Privilege. You will have to pay the fee and negative balance within 30 days.*
2. *If you do NOT have Overdraft Privilege, and the funds are not available in your checking account, or any designated overdraft protection source (Savings or Line of Credit), the transaction will be denied. GPOFCU does not pay for any fees you incur for a rejected payment.*

You may discontinue any Overdraft Coverage entirely by contacting us at 202-512-1067 or info@gpofcu.org.

_____YES, I consent to **Overdraft Privilege/Courtesy Pay Extended Coverage** and authorize GPOFCU to pay overdrafts on my ATM and everyday debit card (electronic) transactions.

GPOFCU Account #_____ Date_____

Printed Name_____ Signature _____

What Else You Should Know

- Good account management is the best way to avoid overdrafts. Use our mobile banking, Internet banking, and telephone banking services to keep track of your balance. A link to another account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.
- Even if you have Overdraft Protection, Overdraft Privilege/Courtesy Pay is still available as secondary coverage if the other protection source is exhausted.
- The $32.00 Overdraft Privilege/Courtesy Pay Fee is the same fee amount that would be charged if a check was returned as unpaid. If multiple items would overdraw your account on the same day, each item would be assessed an appropriate Overdraft Fee or a Return Fee of $32.00. All fees and charges will be included as part of the Overdraft Privilege/Courtesy Pay limit amount. Your account may become overdrawn in excess of the Overdraft Privilege/Courtesy Pay limit amount as a result of a fee.
- We post items in the following order: 1) credits, 2) ATM and debit card transactions (in the order received), 3) ACH debits (low to high by dollar amount), 4) checks (check number order). The order in which transactions are posted may impact the total amount of Overdraft Fees or Return Fees assessed.
- Although under payment system rules, GPOFCU may be obligated to pay some unauthorized debit card transactions, GPOFCU will not authorize debit card or ATM transactions unless there are available funds (including Overdraft Coverage Options) to cover the transactions and any fee(s).
- Giving us your consent to pay every day debit card and ATM overdrafts may result in you incurring Overdraft Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available funds that could result in restriction of your debit card.
- Except as described herein, GPOFCU will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the item(s) and the amount of any fee(s).
- We may restrict your debit card use if you incur overdrafts in excess of the available funds in your account, including any Overdraft Privilege/Courtesy Pay limit.
- GPOFCU will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction.
- **Overdraft Privilege/Courtesy Pay is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.**
- Overdraft Privilege/Courtesy Pay may be discontinued if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within thirty (30) days for a minimum of one business day.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Deposit Account and Disclosure Agreement. The total (negative) balance, including all fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege/Courtesy Pay, please call us at (202) 512-1067 or visit our branch.

Sincerely,

Timothy L. Anderson, MBA
President/CEO
Government Printing Office FCU