



What You Need To Know About Overdrafts and Overdraft Fees

New Federal Reserve rules give debit and ATM card users additional options regarding overdrafts. If you do not agree to **opt-in**, beginning August 15th 2010, your standard overdraft services won't apply to your every day debit card and ATM transactions.

An overdraft occurs when you do not have enough money in your account to cover a transaction. United Bay Community Credit Union (herein known as "we") can choose to cover your overdrafts in two different ways.

1. We have standard overdraft practices that apply to accounts with ODP.
2. We also offer overdraft protection plans, such as a link to a savings account or a line of credit. These plans may be less expensive. Please contact us for additional information about these options.

What are the standard overdraft practices that apply to my account?

Effective August 15th 2010,

We will not authorize and pay overdrafts for the following types of transactions, unless you opt-in:

- ATM transactions
- Every day debit card transactions

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

- Checks and other transactions made using your checking account number
- Automatic bill payments

We pay overdrafts at our discretion, which means that we do not guarantee that we will always authorize and pay a transaction.

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

What are the fees for overdraft coverage?

With standard overdraft practices:

- There is no limit on the number of times you may overdraw your account, however, you will incur a fee of \$25.00 for each overdraft item.

How can I sign up for overdraft coverage for ATM and everyday debit card transactions?

If you want us, at our discretion, to authorize and pay overdrafts on ATM and everyday debit card transactions, complete the form below and return in the enclosed envelope or mail to: United Bay Community Credit Union, Attn Opt-in, P.O. Box 160, Bay City MI 48707.

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_____ **Opt-in** I want United Bay Community Credit Union, at their discretion, to authorize and pay overdrafts on my ATM and everyday debit card transactions

Signature: _____

Date: _____

Printed name: _____

Account number: _____