

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 pay it anyway. We can cover your overdrafts in three different ways:

1. We have standard overdraft practices that come with your account such as a link to a Savings account.
2. We offer overdraft protection plans such as a Line of Credit loan.
3. We also offer overdraft protection for a Privilege Pay Loan (optional; see our Loan Dept. for details)

This notice explains our standard overdraft practices.

WHAT ARE THE STANDARD OVERDRAFT PRACTICES THAT COME WITH MY ACCOUNT?

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

1. Checks and other transactions made using your checking account number
2. Automatic bill payments such as gym membership.

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

1. Everyday debit card transactions

We pay overdrafts at our discretion (up to \$50), 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 MCCU PAYS MY OVERDRAFT?

Under our standard overdraft practices:

- We will charge you a fee of \$5 each time we pay an overdraft from Savings and/or \$30 for a returned item.
- There is no limit on the total fees we can charge you for overdrawing your account.

WHAT IF I WANT MCCU 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 (310) 638-5147, visit our branch or complete the form below and mail it back to us at the address at the top.

PLEASE NOTE, YOU MAY REINSTATE OR REVOKE YOUR OPT IN DECISION AT ANY TIME.

_____ I **do not** want MCCU to authorize and pay overdrafts on my everyday debit card transactions.

_____ I **want** MCCU to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____ Acct. # _____

Signature _____ Date _____

