

Opt In/Opt Out for Overdraft Services

After July 1, 2010, CN/IC Employees Credit Union will not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below).

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 two different ways:

1. We have a standard overdraft protection loan (Loan 6) that requires prior approval.
2. We also offer overdraft protection plans such as a link to a savings account, which may be less expensive than our standard loan overdraft practices. To learn more, ask us about these plans.

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

- 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 my financial institution pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$30 each time we pay an overdraft
- Also, if your account is overdrawn for 20 or more consecutive business days, we may charge an additional \$20.00 on the 15th day the account is in the negative.
- There is no limit on the total fees we can charge you for overdrawing your account

What if I want my financial institution to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, complete this consent form and present it to the office located at 2005 Nonconnah Blvd., Suite 7, Memphis, TN 38132.

Opt In/Opt Out for Overdraft Services.

I **DO** want the credit union to authorize and pay overdrafts on my _____ and everyday debit card transactions.

I **DO NOT** want the credit union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

PRINT NAME

ACCOUNT NUMBER

SIGNATURE

DATE