

OVERDRAFT COVERAGE OPTIONS: OVERDRAFT TOLERANCE AND OVERDRAFT PROTECTION

Life happens! OUR Credit Union understands that unexpected overdrafts occur from time to time – Overdraft Coverage can help.

Overdraft Coverage Options

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection Link to Another Deposit Account you have at OUR Credit Union ¹	\$5 fee per transfer
Overdraft Protection Line of Credit ^{1, 2}	Subject to fees + interest
Overdraft Tolerance	\$30 Overdraft Fee per item.

¹Call us at (248) 3838 x397, email us at info@ourcuonline.org, or come by a branch to sign up or apply for these services; ²subject to credit approval.

Overdraft Protection services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account, or line of credit you may have at OUR Credit Union for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval.

Overdraft Tolerance allows you to overdraw your account up to the disclosed limit for a fee in order to pay a transaction. Even if you have overdraft protection, Overdraft Tolerance is still available as secondary coverage if the other protection source is exhausted

Transactions Covered with Overdraft Tolerance	Standard Coverage (No action required)	Extended Coverage (Your consent required) *	If you would like to select Extended Coverage for future transactions:
Checks	X	X	<ul style="list-style-type: none"> • call us at (248) 549-3838 x397 • complete the online consent form found at www.ourcuonline.org • visit any branch • complete the enclosed consent form and mail it to us at 3070 Normandy Road, Royal Oak, MI 48073 or fax it to (586) 751-2454, or • e-mail us at info@ourcuonline.org
ACH - Automatic 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 Transactions		X*	
Everyday Debit Card Transactions		X*	

*If you choose Extended Coverage, **ATM withdrawals and everyday debit card transactions** will be included with the transactions listed under Standard Coverage. If you already have Extended Overdraft Tolerance coverage, it is not necessary to request it again. Business accounts automatically have Extended Coverage.

You can discontinue the Overdraft Tolerance in its entirety by contacting us at (248) 549-3838 x397 or sending us an e-mail to info@ourcuonline.org.

What Else You Should Know

- A link to another account or a line of credit may be a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. 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. For additional financial education resources, please visit www.mymoney.gov.
- The \$30 Overdraft Fee is the same fee amount that is charged if an item is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Fee or a NSF Fee of \$30. All fees and charges will be included as part of the Overdraft Tolerance limit amount. Your account may become overdrawn more than the Overdraft Tolerance limit amount because of a fee.
- If an item is returned because the available balance in your account is not sufficient to cover the item and the item is presented for payment again, OUR Credit Union will charge a NSF Fee each time it returns the item because it exceeds the available balance in your account. If, on representation of the item, the available balance in your account is sufficient to cover the item OUR Credit Union may pay the item, and, if payment causes an overdraft, charge an Overdraft Fee.
- There is no limit on the total Overdraft Fees per day we will charge.

- We generally post items in the following order: Credits, ATM and debits card transactions (in the order received), ACH debits (in the order received), Checks (highest to lowest dollar amount). However, exceptions will occur. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Fees or NSF Fees assessed.
- Although under payment system rules, OUR Credit Union may be obligated to pay some unauthorized debit card transactions, OUR Credit Union will not authorize debit card or ATM transactions unless your account's available balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fee(s).
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Extended Coverage) 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 Tolerance limit and may also help you avoid overdrafts in excess of your available balance that could result in suspension of your debit card. If you consent to Extended Coverage on your consumer account, it will remain on your account until it is otherwise withdrawn.
- OUR Credit Union authorizes and pays transactions using the available balance in your account. OUR Credit Union may place a hold on deposited funds in accordance with OUR Consumer Agreements and Disclosures, which will reduce the amount in your available balance. The available balance for checks, ACH items, and recurring debit card transactions is comprised of the ledger balance, less any holds on deposited funds and any debit card holds, plus the amount of the Overdraft Tolerance limit and any available Overdraft Protection. The available balance for ATM and everyday debit card transactions on accounts with Standard Coverage is the ledger balance, less any holds on deposited funds and any debit card holds, plus any available Overdraft Protection, but does NOT include the Overdraft Tolerance Limit. For accounts with Extended Coverage, the Overdraft Tolerance Limit is included in the available balance for authorizing ATM and everyday debit card transactions.
- Please be aware that the Overdraft Tolerance amount is not included in your available balance provided through online banking, mobile banking or OUR Credit Union's ATMs.
- OUR Credit Union 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. When the hold ends, the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, an Overdraft Fee may be assessed.
- Except as described herein, OUR Credit Union will not pay items if the available balance in your account (including the Overdraft Tolerance limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).
- OUR Credit Union may suspend your debit card if you incur overdrafts in excess of the available balance in your account, including any Overdraft Tolerance limit (as described herein). Debit cards on your account will remain suspended until you make sufficient deposits so that your available balance, taking into account any Overdraft Tolerance limit, is positive and then you contact us.
- OUR Credit Union may also suspend your debit card if your account is overdrawn more than 32 consecutive calendar days. Debit cards on your account will remain suspended until you make sufficient deposits so that your account balance is positive.
- OUR Credit Union may also suspend your debit card if we are unable to contact you due to an incorrect mailing address or phone number(s). You must contact us with your correct mailing address and/or phone number(s) to have your debit card reinstated.
- If your debit card is suspended, you will be unable to use your debit card(s) for purchases or to access your account(s) associated with the debit card(s) at the ATM while your debit card is suspended. If you use your debit card for recurring payments, e.g., utilities, you are responsible to make other arrangements for your recurring debit payment(s).
- An Overdraft Tolerance limit of \$750 will be granted to eligible consumer checking accounts opened at least 30 days in good standing.
- An Overdraft Tolerance limit of \$1,000 will be granted to eligible Business Checking accounts opened at least 60 days in good standing.
- Overdraft Tolerance is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Overdraft Tolerance may be reduced if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, you have filed bankruptcy, you have not updated your current address with us, your aggregate deposits within 32 days are less than your Overdraft Tolerance limit, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day. You must bring your account balance positive for at least one business day to have the full Overdraft Tolerance limit reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in OUR Consumer Agreements and Disclosures. 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 Tolerance, please call us at (248) 549-3838 x397 or visit a branch.