

WHAT IS OVERDRAFT PRIVILEGE?

Overdraft Privilege allows WESTconsin Credit Union to consider, without obligation, paying occasional and reasonable overdrafts for a member in good standing. This service is valuable if you make a mistake, have an unexpected expense, or make a deposit that cannot immediately be credited. Having NSF items paid instead of being returned unpaid helps you avoid the inconvenience, expense, and embarrassment.

A non-sufficient funds (NSF) may result from:

- Payment of checks, electronic funds transfer, internet bill payment, ATM cash withdrawals, debit card purchase, or other withdrawal requests you initiate;
- Payments authorized by you;
- Returned of unpaid items deposited by you;
- Charging your account for applicable service charges and fees;
- Deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet “available”.

We are not obligated to pay any item initiated for payment against your account if your account does not contain sufficient collected funds. Any discretionary payment by WESTconsin Credit Union of an overdraft check or other item, does not obligate us to pay another overdraft or to provide notice of its decision to return an item unpaid.

If you maintain your account in good standing, we may approve your overdrafts, within your current available Overdraft Privilege limit, as a non-contractual courtesy, rather than automatically returning as unpaid all non-sufficient funds item that you may have. If your “eligible account type” has been opened for at least 30 days, is in good standing, and you have demonstrated responsible account management by the following:

- Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien;
- You avoid excessive overdrafts suggesting the use of Overdraft Privilege as a continuing line of credit;
- The account has direct deposit and there is no incoming payment scheduled in the next five days;
- No loans are not more than fifteen days past due or a credit card is not more than thirty days past due;
- No account has had a negative balance for more than ten business days and no direct deposit or frequent deposits;

We will consider paying without obligation on our part, approving your overdrafts up to our “Overdraft Privilege limit”, including our fees. The discretionary service is free to have, but costs up to \$30 for each paid item when your account does not have sufficient funds. Typically, we will charge our normal NSF fee whether we approve an overdraft item for payment or return it unpaid. You are obligated to pay overdrafts within thirty days. There is a continuous overdraft fee of \$30 charged every (7) days and for each subsequent 7 day calendar day period your account is overdrawn and continues to have a negative balance. There is no limit to the number of non-sufficient funds (NSF) fees that can be charged per day. After thirty days, the Checking Account Specialist and /or Electronic Services Department may transfer funds from another account, with sufficient funds linked to that member, per the Member Account Agreement that you signed during the account opening process. If either of these requirements have not been met, the account will be closed. In addition, based upon review of your account, if we determine you may be using Overdraft Privilege as a regular line of credit by creating excessive overdrafts, we may suspend the privilege without any prior notice

Our NSF and daily overdraft fees will be included in and count against your Overdraft Privilege limit. Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described previously, or if you have too many overdrafts. We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail or email of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts, including our fees that you owe us, shall be due and payable immediately. If there is an

overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable drawing/presenting the item creating the overdraft shall be jointly and individually liable for such overdrafts

ACCOUNT TYPES ELIGIBLE FOR OVERDRAFT PRIVILEGE:

- Free Checking
- Select Checking
- Preferred Checking
- AddsUp Checking
- Volunteer Select Checking
- Business Checking (do not have to opt in)

ACCOUNT TYPES THAT ARE INELIGIBLE FOR OVERDRAFT PRIVILEGE:

- Savings type accounts
- Money Market accounts
- Public fund/Organization accounts
- Minor accounts
- HSA Checking accounts
- Foundations Checking accounts

We may, in our sole discretion, limit the number of your accounts eligible for Overdraft Privilege to one account per household and/or one account per taxpayer identification number.

In normal course of business, we generally pay share drafts first, then electronic transactions, and then service fees. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdrafts during a single banking day for which you will be charged our standard NSF fee of up to \$30 for each overdraft (paid or returned).

TRANSACTIONS AND OVERDRAFT PRIVILEGE LIMIT

NSF transactions initiated for payment against your checking account may be paid by using your Overdraft Privilege limit, including our fees. Our NSF fee may be imposed for paying, or not paying, overdrafts you create by: checks, ATM withdrawal, or other electronic means. Per Regulation E, we will not include ATM and everyday debit card transactions within our Overdraft Privilege service without first receiving your affirmative consent to do so. Without your affirmative consent, ATM and everyday debit card transactions generally will not be paid under Overdraft Privilege.

OPT OUT

You may choose to opt out of overdraft privilege at any time by notifying one of our Member Service Representatives who will explain what “opt out” means and the potential consequences to you. You are responsible for any prior overdraft fees charged at the time of opting out.

IF YOU NEED HELP

Overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as means to cover these expenses. WESTconsin has partnered with **Accel Members Financial Counseling**, to give all members access to free, confidential financial counseling, education, and assistance. If at any time you feel you need help with your financial obligations, ACCEL Services can be accessed by calling 1-877-33ACCEL (332-2235), or visiting the Accel website <http://www.accelservices.org/members/home.htm>.

ALWAYS A DISCRETIONARY SERVICE

Our Overdraft Privilege service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. Our Overdraft Privilege service represents a purely discretionary courtesy or privilege that we may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.

OVERDRAFT PROTECTION

Overdraft protection is a contractual service you set up that authorizes *WESTconsin* Credit Union to transfer funds to cover your checks, debit card purchases, ATM withdrawals, and automatic payments. Through this service, you may save money on the total fees you pay on overdrafts. Transfers can be set up from savings, another checking account, or a line of credit. If you are a joint account holder on another *WESTconsin* Credit Union account, you can set up cross account transfers. Transfers from a savings account are subject to Regulation D, which limits the number of automatic transfers from savings to transaction accounts to a maximum of six (6) per calendar month. There is a fee to transfer from a Line of Credit or Home Equity Line of Credit. To set up overdraft protection, please stop into your local office, apply online, or call (800) 924-0022.

TRACK YOUR ACCOUNTS

You can view your balances and account activity through *WESTconsin* Online, our Mobile App or CALL-24.