



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, and we choose to pay it anyway. We can cover your overdrafts in two different ways:

- 1. We have standard overdraft practices that come with your account.
- 2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

For those that qualify after 30 days; we offer a Discretionary Overdraft Privilege service. Should you inadvertently overdraw your account we will normally cover overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments
- We will charge you a fee of no less than \$20 for the first NSF item in any 12-month period. Subsequent NSF items will be charged in accordance with the chart shown below.
- There is no limit on the total fees we can charge you for overdrawing your account
- We will cover overdrafts up to \$500
- Having no loan at this credit union that is 30 days or more past due

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

Due to federal regulations governing electronic transactions, **we cannot authorize and pay overdrafts** for your everyday debit card transactions **unless you opt-in by signing this form.**

| Non-Sufficient Fund (NSF) Fees (per year, per NSF item) | | |
|---|------|------|
| 1 st overdraft | \$20 | |
| 2 nd and 3 rd overdrafts | \$30 | each |
| 4 th and 5 th overdrafts | \$35 | each |
| 6 th or more overdrafts | \$40 | each |

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

- I **want** Mid-Illini Credit Union to authorize and pay overdrafts on my debit card transactions
- I **do not** want Mid-Illini Credit Union to authorize and pay overdrafts on my debit card transactions.

Printed Name _____

Account Number(s) _____

Signature _____

Date: _____