

# 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 the Credit Union pays it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices (**referred to as Courtesy Pay**) that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or a line of credit, which may be less expensive than our Courtesy Pay Program. To learn more, speak to one of our Account Service Representatives.

This notice explains our Standard Overdraft Practices (Courtesy Pay) Program.

## What are the Standard Overdraft Practices (Courtesy Pay) Associated 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.

After August 15, 2010, we **will not** authorize and pay overdrafts for the following types of transactions unless you request it:

- ATM withdrawals and transfers.
- Everyday debit card transactions.

We pay overdrafts at our discretion, which means we do not guarantee we will always authorize and pay any type of transaction. If the Credit Union does not authorize and pay an overdraft, your transaction will be declined.

## What Fees Will I Be Charged if Armco Credit Union Pays My Overdraft?

Under our Standard Overdraft Practices (Courtesy Pay):

- We will charge you a fee of up to **\$25** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

## What if I Want Armco Credit Union to Authorize and Pay Overdrafts on My ATM and Everyday Debit Card Transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, you can call us at (724) 284-2020 and select Option 4, visit our website at [www.armcocu.com](http://www.armcocu.com) or complete the **OPT-IN FORM** below and return it to our office or mail to: Armco Credit Union, PO Box 1589, Butler, PA 16003-1589.

OPT-IN FORM	
By signing this Opt-In Form I authorize Armco Credit Union to pay ATM and everyday Debit Card transactions. If I wish to opt-out of the Courtesy Pay Program in the future, I may do so at any time.	
Account Number _____	Print Name: _____
Checking Suffix ID: _____	Checking Suffix ID: _____
Signature: _____	
Date: _____	