

PREFERRED CREDIT UNION

3767 SPARKS DRIVE SE
GRAND RAPIDS, MI 49546
800-328-4131

Overdraft Opt In/Out Form

Member Information

Name:

Account Number:

What I need to know about overdraft and overdraft fees:

An overdraft occurs when you do not have sufficient funds in your account to cover a transaction, but we pay it anyway. For ATM and debit card transactions we look at your actual balance to determine if there is an overdraft and if you will incur a fee. For all other transactions we look at your available balance to make this determination. Available balance is the ledger balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but have not yet been debited from your account, such as gas station purchases, hotel or reservations and other such items. We can cover your overdraft 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 or a line of credit account, which may be less expensive than our standard practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices with my account?

We authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payment

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 an overdraft is paid?

Under our standard overdraft practices:

- We will charge you a fee of up to \$30.00 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

*** Please refer to our Overdraft Policy for additional important information concerning your liability for overdrafts and how we calculate actual and available balances.***

What if I want ATM & everyday Debit Card overdrafts paid?

If you want Preferred Credit Union to authorize and pay overdrafts on ATM and everyday Debit Card transactions you can call us at 1-800-328-4131, log in to It's Me 247 Online Banking and select Overdraft Services under the Member Service tab, or sign and return this form to:

Preferred Credit Union
3767 Sparks Drive SE
Grand Rapids, MI 49546

Member Authorization

/ / I do not want Preferred Credit Union to authorize and pay overdrafts on my ATM and everyday Debit Card transactions.

/ / I want Preferred Credit Union to authorize and pay overdrafts on my ATM and everyday Debit Card transactions.

Member Signature

Date