



## 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 we 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 Share Account or a line of credit, which may be less costly 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?

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

We will not authorize and pay overdrafts for the following types of transactions without your consent.

- 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 Department of Labor Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$30** each time we pay an overdraft if your account is overdrawn more than **\$10**
- We will not charge you a fee if your account is overdrawn by \$10 or less on any given day
- There is a maximum of 5 Overdraft Fees and no limit of NSF fees per day on the total fees we can charge you for overdrawing your account

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, Department of Labor Federal Credit Union will charge a return item 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 Department of Labor Federal Credit Union may pay the item, and, if payment causes an overdraft, charge an overdraft fee.

#### What if I want Department of Labor Federal 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, call or text (202) 789-2901, visit our website at [www.DOLFCU.org](http://www.DOLFCU.org) email us at [MemberServices@DOLFCU.org](mailto:MemberServices@DOLFCU.org), or complete the form below and present it at a branch or mail it to: P.O Box 51 Merrifield, VA 22116

You can revoke your authorization for Department of Labor Federal Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and your account number so that we can properly identify your account.

- I do not** want Department of Labor Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- I want** Department of Labor Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____	Member #: _____
Date: _____	

<b>Mail To:</b> DOLFCU PO Box 51 Merrifield, VA 22116-0051  <b>Fax To:</b> (202) 408-8253  <b>Email:</b> <a href="mailto:MemberServices@DOLFCU.org">MemberServices@DOLFCU.org</a>	<b>For Credit Union Use Only</b> Date Received: _____ By: _____ My Telephone #: _____	<b>For ESO Use Only</b> Date Received: _____ By: _____ Date Entered: _____ By: _____
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