



What You Need to Know About Overdrafts, Fees and Debit Cards

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. This notice explains our standard overdraft practices. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account, called Courtesy Pay.
2. We also offer overdraft protection plans, such as a line of credit for those who qualify or a link to a savings account which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

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

We do authorize and pay overdrafts for the following transactions:

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

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (*as of July 1, 2010*):

- ATM transactions
- Everyday Debt Card transactions

We do not pay overdrafts that would make your account overdrawn by more than \$500.

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 SPXFCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$22 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

_____ I want SPXFCU to authorize and pay overdrafts on my everyday Debit Card transactions. At any time I may revoke these services by contacting the credit union.

_____ I **DO NOT** want SPXFCU to authorize and pay overdrafts on my everyday debit card transactions.

Member's Name (Printed)

Date

Member's Signature

Account Number

Internal Use Only:		
Date Recd: _____	Confirm Sent to Member: _____	System Flagged: _____
Initials: _____	Initials: _____	Initials: _____