

What You Need to Know About SchoolsFirst FCU Overdraft Protection and Overdraft Fees

What is overdraft protection?

An **overdraft** occurs when your account’s available balance (as defined in our Statement of Fees and Disclosure & Agreement of Terms and Conditions) is insufficient to cover a transaction, and SchoolsFirst FCU pays the transaction to avoid it being declined.

We offer two types of overdraft protection to protect your transactions from being declined:

1. Standard overdraft protection that comes with your account.
2. Alternative overdraft protection plans, such as linking to a savings account or an Overdraft Protection Loan, may be less expensive than our standard overdraft protection. To learn more, ask us about these plans.

What is covered in the standard overdraft protection that comes with my account?

Standard overdraft protection allows us to potentially authorize and pay overdrafts for:

- Checks
- Transactions made using your checking account number
- Automatic withdrawals

Debit Card Overdraft Protection is also available with standard overdraft protection, but we **do not** authorize and pay overdrafts for everyday debit card transactions unless you ask us to. (*Opt-in or opt-out information and form below.*)

Please note, **all overdrafts are paid at our discretion, which means authorization and payment are not guaranteed.** If we do not authorize and pay an overdraft, your transaction will be declined. We reserve the right to revoke overdraft protection privileges at any time without prior notification and deny the payment of any transactions.

What fees will I be charged if SchoolsFirst FCU pays my overdraft?

Under our standard and Debit Card Overdraft Protection practices:

- We will charge a **\$22.00 fee each time we pay an overdraft**
- A fee is charged when the transaction is over \$10 and your account is negative more than \$10
- We limit overdraft fees to a maximum of three (3) overdraft fees per day

How can I add Debit Card Overdraft Protection for everyday debit card transactions to my account?

If you want SchoolsFirst FCU to authorize and pay overdrafts on everyday debit card transactions you must opt-in to our Debit Card Overdraft Protection service.

To opt-in to Debit Card Overdraft Protection:¹

1. Visit Online Banking or Mobile Banking
2. Complete the opt-in option on the form below and submit it at any branch, or mail to:
SchoolsFirst FCU, Attn: Savings Account Administration, P.O. Box 11544, Santa Ana, CA 92711-9807

You may revoke this authorization (opt-out) at any time through the same methods mentioned above.

If you have any questions regarding Overdraft Protection,
please visit schoolsfirstfcu.org or call us at 800.462.8328.

Debit Card Overdraft Protection Opt-In or Opt-Out Form¹

____ I **want** (*Opt-in*) SchoolsFirst FCU to authorize and pay overdrafts on my everyday debit card transactions.

____ I **do not want** (*Opt-out*) SchoolsFirst FCU to authorize and pay overdrafts on my everyday debit card transactions.

Member Name

Date

Member Signature

Member Number/Share ID

1. Member must be at least 18 years of age and have an account in good standing.