

# What You Need To Know About Overdrafts And Overdraft Fees

*Please retain a copy of this document for your records. This notice explains our standard overdraft services.*

## **An overdraft occurs when you don't have enough money in your account to cover a transaction, but we pay it anyway. Salal can cover your overdrafts in two different ways:**

1. Salal has standard overdraft practices that come with your account. Our standard overdraft services are available through our Courtesy Pay Basic and Courtesy Pay Plus services; however, there are eligibility requirements for participation in Courtesy Pay Basic and Courtesy Pay Plus. Overdraft protection is only available on eligible accounts. Please contact us for details.
2. Salal also offers overdraft transfer protection plans that provide for the transfer of funds from your checking or savings account or line of credit which may be less expensive than our Courtesy Pay Basic and Courtesy Pay Plus services. To learn more, ask us about these plans.

## **What fees will I be charged if Salal pays my overdraft?**

Under our standard overdraft services:

- Salal currently charges you an overdraft fee of \$29 each time we pay an overdraft.
- There is a daily maximum of \$116 in OD/NSF fees which may include payment of 4 Overdrafts, 4 Non-Sufficient Funds, or a combination of both.

## **What overdraft services are standard with my checking?**

Salal may authorize and pay overdrafts for the following types of transactions as part of our Courtesy Pay Basic service:

- Checks you write
- Other recurring transactions you make such as bill pay payments

## **We will not authorize and pay overdrafts for the following types of transactions unless you ask us to as part of our Courtesy Pay Plus service:**

- ATM withdrawals
- Everyday debit card transactions (purchases made with your debit card on a day-to-day basis)

Salal pays 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 denied.**

Courtesy Pay Basic and Courtesy Pay Plus are provided as a convenience to you and are not loans. Your accounts with Salal must be maintained in good standing to be eligible for this service. If the Credit Union pays an item that would overdraft your checking account, you agree to pay the overdraft within 30 days of the overdraft occurrence.

## **How do I authorize Salal to pay overdrafts on my ATM withdrawals and debit card transactions using Courtesy Pay Plus?**

### **CALL US**

800.562.5515  
or: 206.298.9394

### **VISIT US ONLINE**

SalalCU.org

### **MAIL YOUR COMPLETED FORM**

Salal Credit Union  
ATTN: Opt In  
PO Box 19340, Seattle, WA 98109

Once you've opted-in to Courtesy pay, you have the right to revoke your consent at any time.

**COMPLETE THIS FORM AND PRESENT AT A BRANCH, OR MAIL TO:** Salal Credit Union, ATTN: Opt In, PO Box 19340, Seattle, WA 98109

Checking Account Number

Date

Member Number

Printed Name

Signature

I want Salal Credit Union to authorize and pay overdrafts on my ATM withdrawals and everyday debit card transactions.

I do NOT want Salal Credit Union to authorize and pay overdrafts on my ATM withdrawals and everyday debit card transactions.