

# 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. As well as our standard overdraft practices that come with your account, we offer overdraft protection plans such as a link to a savings account, which may be less expensive.

**This notice explains our standard overdraft practices that come with your account.**

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

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

Effective, July 1, 2010 for new members and August 15, 2010 for current members, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- 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 TACU Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$30 per item that we use overdraft protection on.
- There is no limit on the total fees we can charge you for overdrawing your account.

**What if I want TACU 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, complete the form below and return it by mail in the postage paid envelope.



## OPT IN FORM

Effective July 1, 2010

- I DO NOT WANT** TACU Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- I WANT** TACU Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name \_\_\_\_\_

Account Number (One accounts per form - please photocopy for additional accounts) \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Please contact TACU Credit Union at 608-372-4736 or visit our office as we would be happy to answer any questions you may have.

**If this form is not returned, we must assume that you DO NOT WANT Overdraft Protection to cover your ATM and everyday debit card transactions. This service will then be removed effective August 15, 2010.**

## FOR INTERNAL USE ONLY

Date Received \_\_\_\_\_

Date Processed \_\_\_\_\_

Initials \_\_\_\_\_

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[www.tacuonline.com](http://www.tacuonline.com)