



Explanation of Overdraft Services

What you need to know about overdrafts and overdraft fees

An overdraft occurs when your checking account's "available balance" (as described in your Membership & Account Agreement, which is incorporated by this reference) is insufficient to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

- We have a standard overdraft service called Courtesy Pay, which comes with your checking account.
- We also offer overdraft transfers, which link a selected checking account to a savings account or line of credit, which may be less expensive than Courtesy Pay. 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 checking account?

All consumer checking accounts, except minor-owned accounts, are eligible for Courtesy Pay. We authorize and pay overdrafts for the following types of transactions:

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

We will not pay overdrafts for your ATM transactions and the everyday debit card transactions you make at a store, online or by telephone unless you tell us you want coverage for these types of transactions (see below).

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.

We offer Courtesy Pay as a valuable service to our members, but if you do not wish us to pay any items that might overdraw your account and create a fee (which includes checks or automatic bill payments), simply let us know by contacting us as specified in the "Contact" section below. We will remove standard overdraft coverage from the accounts you specify.

What fees will I be charged if Solarity Credit Union pays my overdraft?

Under our standard overdraft service:

- We will charge you a fee of up to \$25 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I also want Solarity Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions in addition to the standard overdraft service, indicate your preference below and return this form as part of your account application or, if opening an account online, indicate your preference when prompted during the online application process. You may also contact us as specified in the "Contact" section below.

Please indicate your preference for additional overdraft coverage:

- ☐ I **do not** want Solarity Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- ☐ I want Solarity Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Account Number

Signature

Date