

What you need to know about Overdraft and Courtesy Pay Fees

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

1. We have standard overdraft/courtesy pay practices that come with your account.
2. We also offer overdraft transfer protection program, such as a link to a savings account, which may be less expensive than our standard courtesy pay fee program. To learn more, ask us about these plans.

This notice explains our standard overdraft/courtesy pay practices.

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

We may pay overdrafts for the following types of transactions:

- Checks that you write from your account
- Automatic bill pay
- ACH and other electronic transactions
- Overdraft Debit card transaction, only if member has opted-in to Courtesy Pay for debit cards

We do not authorize and pay overdrafts for the following types of transactions unless you specifically authorize us:

- ATM transactions
- Every day 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 GEFCU pays my overdraft?

Under our standard overdraft/courtesy pay practices:

- If the item qualifies under courtesy pay limits of \$300 (to include fees), we will charge you a fee of \$25 each time we pay an overdraft check, ACH or other electronic payment. You will not incur additional fees from the merchant if GEFCU pays the item.
- We will charge you a fee of \$10 for each debit card overdraft transaction if the member has opted-in to Debit Card Courtesy Pay (up to \$300 to include fees).
- There is no limit on the total fees we can charge you for overdrawing your account.
- If funds are available in the savings account, we will transfer funds with a \$5 fee to cover the overdraft. If funds are not available in the savings or if you have opted to have no overdraft protection, we charge you a \$25 overdraft fee. The item may or may not be paid.

What if I want GEFCU 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, call 512-339-9812, visit gefcaustin.org, or complete the form below and take to any GEFCU location or mail it to: GEFCU, PO Box 81535, Austin TX 78708

Payment Postings: GEFCU's ACH payments are posted at the beginning of the day, share drafts are posted in the middle of the day. Debit Card transactions come in throughout the day and post immediately. Once a debit card is swiped at a merchant, the funds are held until the payment has posted or when/if the hold "falls off". Hotels, car rentals and gas station funds may be held for a larger amount until the payment posts. If you have further questions, don't hesitate to call GEFCU at 512-339-9812.

I do not want GEFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I do not want GEFCU to authorize and pay overdrafts on my ACHs, Checks and other electronic payments.

I do want GEFCU to authorize and pay overdrafts on my ACHs, Checks and other electronic payments.

I do want GEFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signed Name: _____ Date: _____

Account Number: _____ Teller: _____