



Overdraft Privilege Opt In/Opt Out Form

What You Need To Know About Overdraft Privilege 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. We can cover your overdrafts in two different ways:

1. We offer **overdraft transfer plans**, such as link to a savings account, which may be less expensive for our members than the **Overdraft Privilege Program**. This has always been and continues to be our first preference for our members. (See overdraft protection designation as indicated on the member signature card.)
2. We have an **Overdraft Privilege Program** that comes with your account.

What is the Overdraft Privilege Program that comes with my account?

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

- Checks/ACH and other transactions made using your savings or checking account number
- Automatic bill payments
- Everyday debit card transactions

We **do not** pay for the following types of transactions:

- ATM cash withdrawal transactions

We pay overdrafts at our discretion, which means we **do not guarantee** that we will always authorize and pay any type of transaction.

IMPORTANT: If we **do not** authorize and pay an overdraft, your transaction will be declined.

Frequently Asked Questions

What fees will I be charged if Mid Carolina CU pays my overdraft?

Under our **Overdraft Privilege:**

We will charge you a fee up to \$30.00 each time we pay an overdraft.

- I **do not** want Mid Carolina CU to authorize and pay overdrafts on my account. (Opt Out)
- I **want** Mid Carolina CU to authorize and pay overdrafts on my debit card, share draft, ACH and bill payment transactions (Opt In)

Member Name: _____ Member Number: _____

Signature: _____ Date: _____

For MCCU Employees Only: Copy of Opt In/Out form given to member on (date) _____ by (initial) _____