

on the interest rate on your credit card and how long you take to pay back the advance.

The choice is yours. Consider these ways to cover your overdrafts:

Ways to cover your overdrafts	Example of possible cost for each overdraft*
Good account management	\$0
Link to savings account	\$5 transfer fee
Overdraft line of credit	\$15 annual fee + 12% APR
Link to cash advance on credit card	\$3 cash-advance fee + 18% APR
Courtesy overdraft-protection plan	\$20 to \$30
Bounced check	\$40 to \$60 (\$20 to \$30 bank fee + \$20 to \$30 merchant fee)

* These costs are only examples. Ask your bank, savings and loan, or credit union about its fees.

What should you do if you have a problem or complaint about courtesy overdraft-protection, or bounce coverage, plans?

If you have a complaint, first try to resolve the problem directly with your bank, savings and loan, or credit union. If you are unable to resolve the problem, you may want to file a complaint with one of the state or federal agencies responsible for enforcing consumer banking laws.

For information on filing a complaint about a bank, savings and loan, or credit union, contact one of the following federal agencies, depending on the type of institution you bank at.

State-chartered banks that are members of the Federal Reserve System

Board of Governors of the Federal Reserve System
 Division of Consumer and Community Affairs
 Mail Stop 801
 20th and C Streets NW
 Washington, DC 20551
 (202) 452-3693
www.federalreserve.gov

See *How to File a Consumer Complaint about a Bank* on the Board's web site for more information.

State-chartered banks that are not members of the Federal Reserve System

Federal Deposit Insurance Corporation
 Consumer Response Center
 2345 Grand Boulevard, Suite 100
 Kansas City, MO 64108
 1 (877) 275-3342, toll-free
www.fdic.gov

Federally chartered credit unions (those with "federal" in the name)

National Credit Union Administration
 Office of External Affairs
 1775 Duke Street
 Alexandria, VA 22314-3428
 (703) 518-6330
www.ncua.gov
 For state-chartered credit unions, contact your state's regulatory agency.

National banks (banks with "national" in the name or "N.A." after the name)

Office of the Comptroller of the Currency
 Customer Assistance Unit
 1301 McKinney Street, Suite 3450
 Houston, TX 77010
 1 (800) 613-6743, toll-free
www.occ.treas.gov

Federal savings associations and some state savings associations

Office of Thrift Supervision
 Consumer Programs
 1700 G Street NW
 Washington, DC 20552
 1 (800) 842-6929, toll-free
www.ots.treas.gov

What do you need to know about courtesy overdraft-protection, or bounce coverage, plans?

- **Avoid using these plans as short-term loans**—they are costly forms of credit.
- **If you overdraw your account, get money back into your account as soon as possible.** Remember that you need to put enough money back into your account to cover *both* the amount of your overdraft and any bank fees.
- **Even if you have one of these plans, there is no guarantee that your bank will cover your checks, ATM withdrawals, and debit card and other electronic transactions that overdraw your account.**
- **Good account management is the lowest-cost way to protect your hard-earned money.** If you need overdraft protection every now and then, ask your bank about the choices and services that are right for you.

Compliments of:



Board of Governors of the Federal Reserve System
 Federal Deposit Insurance Corporation
 National Credit Union Administration
 Office of the Comptroller of the Currency
 Office of Thrift Supervision

Protecting Yourself from Overdraft and Bounced-Check Fees

