

## 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. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account and lines of credit (loans), which may be less expensive than our standard overdraft practices. 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 account?**

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

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

### **BEGINNING AUGUST 15, 2010**

We WILL NOT authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

If you do not ask us, the transaction WILL NOT be paid, and NO fee will be imposed. We may continue to pay overdrafts on your checks and automatic bill payments and impose a fee.

We pay overdrafts at our discretion. Payment of an overdraft is not guaranteed. If we do not authorize and pay an overdraft, your transaction will be declined and item will be returned unpaid.

### ➤ **What fees will I be charged if Touchstone Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of **\$30** each time we pay an overdraft
- There is no limit on the total fees we can charge you for overdrawing your account. We can close your account if you have excessive overdrafts. You should ask us if you qualify for a program that may pay your overdrafts for less than the over draft fee.

### ➤ **What if I want Touchstone Federal 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, call 978-657-2223, visit [www.touchstonefcu.com](http://www.touchstonefcu.com), or complete the form below and present it at a branch or mail it to: 201 Lowell St., Wilmington, MA 01887.

We will send you a confirmation of your authorization. You may revoke this consent at any time.

\_\_\_\_\_ I DO NOT want Touchstone Federal Credit Union to authorize and pay overdraft on my ATM and everyday debit card transactions.

\_\_\_\_\_ I want Touchstone Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signature \_\_\_\_\_

Printed Name: \_\_\_\_\_ Account # \_\_\_\_\_

Address: \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Date: \_\_\_\_\_