



Marshfield Medical Center Credit Union

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your checking account to cover a transaction.

MMCCU can cover your overdraft in two different ways:

1. We offer overdraft protection plans, such as a link to a savings account or a pre-approved Kwik Cash Loan, which may be the least expensive options.
2. We also offer a Courtesy Pay Program which allows your account to reach a negative balance to a maximum of \$750.00. There is a fee associated with each item presented.

To learn more about these options please call one of our Financial Service Officers at 715 387 8686.

What are the standard overdraft practices that come with your account?

We **do** authorize and pay overdrafts for checks and other transactions if there are sufficient funds available to transfer from your savings account or if there are funds available from a pre-approved Kwik Cash Loan to cover the item(s).

We **do not** authorize and pay overdrafts for **ATM transactions or Point-of-Sale debit card transactions** unless you ask us to (see below).

If there are not sufficient funds available in your checking account, savings account or pre-approved Kwik Cash Loan, we pay overdrafts at our discretion. 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 or returned to the presenter unpaid.

What fees will you be charged if MMCCU pays an overdraft?

We will charge you a fee of **\$20.00 each time** we pay an overdraft that leaves your account with a negative balance. There is **no limit** on the number of overdraft items presented, which incur a \$20.00 fee. There will be a \$2.00 fee each time funds are transferred from your savings account to cover a non-sufficient funds item.

What if you want MMCCU to authorize and pay overdrafts on ATM transactions and one-time Point-of-Sale debit card transactions?

If you want us to authorize and pay overdrafts on ATM transactions or one-time Point-of-Sale debit card transactions please return the election form below, or call us at 715-387-8686 or stop by in person and speak to a Financial Service Officer.

Complete and sign the Election form below, and deliver it to us in person, or mail it to us in the enclosed envelope.

-----Election Form-----



Marshfield Medical Center Credit Union

Debit Card Overdraft Protection Opt-In

Printed Name: _____

Member Number: _____

I want MMCCU to authorize and pay overdrafts on my ATM transactions and one-time Point-of-Sale debit card transactions.

X _____
(Member Signature)

Date: _____

(For Office Use Only)

Staff Initials _____

DP Maintenance Date _____

Date of Notification of receipt to Member _____