

New federal regulations require you to **OPT-IN** to receive full Overdraft Protection Coverage. Beginning July 1, 2010 we will not authorize to pay overdrafts for certain types of transactions unless you **OPT-IN** to our overdraft protection program. Please read the following then complete the form to opt-in.

**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 or a line of credit, 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:

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

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

- o ATM transactions
- o One-time 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 not be covered.

**What fees will I be charged if Park Schools Credit Union pays my overdraft?**

Under our standard overdraft practices:

- o We will charge you a fee of **\$25** each time we pay an overdraft.
- o There is no limit on the total fees we can charge you for overdrawing your account.

**What if I want Park Schools Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions:

- Complete the form below and mail to: 4915 West 35th Street, St. Louis Park, MN 55416, **OR**
- Call 952-927-8928, **OR**
- Send us a secure message via PS CU@HOME online banking at [www.parkschoolscreditunion.com](http://www.parkschoolscreditunion.com), (click the Self Service tab.)

I **want** Park Schools Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

I **do not want** Park Schools Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Member Number: \_\_\_\_\_

Home Phone \_\_\_\_\_

Printed Name: \_\_\_\_\_

CellPhone \_\_\_\_\_

Work Phone \_\_\_\_\_

**X**

MEMBER SIGNATURE

DATE

**CREDIT UNION CONSENT CONFIRMATION**

**X**

SIGNATURE OF CREDIT UNION EMPLOYEE

\_\_\_\_\_ EFFECTIVE DATE

Coverage Added

Coverage Removed