

Debit Card Overdraft Program OPT IN Form

If you want us to authorize and pay overdrafts on everyday debit card transactions, call 1-800-276-8324 extension 244; complete the form below and fax to (219) 662-3531; mail it to Tech Credit Union, 10951 Broadway, Crown Point, IN 46307; or drop it off at any Tech CU location.

_____ I **want** Tech CU to authorize and pay overdrafts on my everyday debit card transactions.

Name

If this form is not returned, we must assume that you DO NOT WANT overdraft protection to cover your everyday debit card transactions.

Address

City State Zip

Signature Date Account Number

2012.12



Debit Card Overdraft Program

IMPORTANT

Your response is required to receive coverage

Dear Member,

You now have an option concerning whether you want to have our overdraft service cover your everyday debit card transactions. This opt in rule applies only to everyday debit card transactions and does not pertain to overdraft services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments. **Please take note that without your consent, everyday debit card transactions in excess of your balance will not be authorized and you may lose your debit card privileges if you overdraft using your debit card.**

An overdraft will occur 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 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, 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

We will not authorize and pay overdrafts for the following transactions unless you have provided your consent through the Debit Card Overdraft Program opt in above:

- Everyday 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 be declined and a fee will not be charged.

Under our standard overdraft practices:

- We will charge you a fee of up to **\$32.00** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want Tech Credit Union to authorize and pay overdrafts on my everyday debit card transactions?

With your consent, debit card transactions, checks, ACH debits and fees will be paid up to a maximum of \$500 in excess of your checking account balance. The Frequently Asked Questions section provides more information on how this debit card overdraft program works. **You must notify us if you choose to OPT IN to the debit card overdraft program.**

Sincerely,

Michael Hussey
President and CEO

FREQUENTLY ASKED QUESTIONS ABOUT DEBIT CARD OVERDRAFTS

What if I don't opt in?

You may lose your debit card privileges if you overdraw using your debit card. Debit card transactions in excess of your balance will not be authorized.

Is there a fee to opt in?

No. There is no one-time or annual fee of any kind to opt in.

What is the dollar limit of overdraft items that will be approved if I opt in?

\$500, including fees.

What is an everyday debit card transaction?

An everyday debit card transaction is a payment you make at a store, online, or by telephone using your debit card.

What will be paid?

Debit card transactions, checks, ACH debits and fees will be paid up to a maximum of \$500 in excess of your checking account balance. For example, if your account balance is \$50 and you are at the grocery store attempting to purchase \$150 worth of groceries, your transaction will be approved if you opt in.

What won't be paid?

Debit card transactions will not be paid if your checking account balance less your purchase is more than \$500 negative. For example, if your account is negative by \$400 through any combination of checks, ACH debits, fees or debit card transactions and you are at the grocery store attempting to purchase \$150 worth of groceries, your transaction will not be approved, even if you opt in.

Are fees charged for each item causing an overdraft?

There is no fee for items causing an overdraft of less than \$10.00. Each item that causes an overdraft in excess of \$10 will be charged a \$32 fee.

What if I have already signed up for overdraft transfer from my savings account and also opt in?

If you have already signed up for overdraft transfer and also opt in, your debit card purchases will be approved up to a maximum of \$500 more than your checking account balance. If you have enough funds available in your savings account when these debit card purchases are posted to your account you will be charged a \$4 overdraft transfer fee, but will not be charged a \$32 NSF fee. If you opt in and do not have funds available in your savings account to complete the overdraft transfer you will be charged a \$32 NSF fee, but will not be charged the \$4 transfer fee.

What if I have signed up for overdraft transfer from my savings account and don't opt in?

If you have signed up for overdraft transfer and do not opt in, your debit card purchases will not be approved for more than your checking account balance. If transactions are posted to your account in excess of your balance and you have funds available in your savings account to complete the overdraft transfer you will be charged a \$4 transfer fee. If debit card transactions are posted to your account in excess of your balance and you do not have funds available in your savings account to complete the overdraft transfer you may lose your debit card privileges.

How is my \$500 limit replenished if I use it?

Your limit is replenished by making a deposit of cash, checks, ACH credits or a transfer from another account into your checking account.

How long do I have to repay my debit card overdrafts?

Debit card overdrafts must be repaid within 30 days.

If I opt in will my credit rating be affected?

Debit card overdrafts will not be reported to any credit reporting agency as long as they are repaid within 30 days.