

NY TEAM Federal Credit Union's
Overdraft Courtesy Pay Notice & Request

Courtesy Pay Program

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. A standard overdraft practice is included within your checking account called Courtesy Pay.
2. We also offer overdraft protection plans, such as a link to a savings account, which is less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices. Courtesy Pay is not a Line of Credit.

Standard overdraft practices that will be included within my checking account:

We will authorize and pay overdrafts for the following types of transactions conducted within your account:

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

We will not authorize and pay overdrafts for the following types of transactions conducted within your account unless you ask us to Opt in. (Authorization Notice Below)

- ATM transactions
- Everyday debit card transactions

We will pay overdrafts at our discretion, which means we will 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.

What fees will I be charged if NY TEAM FCU pays my overdraft with our New Courtesy Pay Program?

Under our standard overdraft practices:

- We will charge you a \$30 fee 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 NY TEAM Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call (516)822-1070, visit www.nyteamfcu.org, or complete the form below and mail to 65 Broadway Hicksville, NY 11801, or fax to (516)822-2478. To qualify, you must be a member of the credit union in good standing and have a good credit history stated by Qualifile.

*Courtesy Pay is not a contractual obligation between the Credit Union and you. The \$500.00 Overdraft limit is to include all Courtesy Pay fees occurred with overdrafts on your checking account. If any item is paid under the Courtesy Pay program, we will send you a notice to the address on record. You must bring your account to a positive status by paying back the funds that were covered [including the amount of the overdrawn item(s) and the Courtesy Pay Fee(s)]. Any account that remains in negative status for more than 30 days will have the Courtesy Pay privileges revoked. In addition, these accounts will be charged off by the 45th day or sooner if they remain in a negative status. As set forth in the Credit Union's Account Agreement, you agree that we have the right of offset against any Credit Union Account(s) in which you have an ownership interest to cover any amount owed to us. You have the option of opting out of this program at any time. When you opt-out of the program, checks and other items will not be covered when there are not sufficient funds in the account. If you receive a direct deposit from social security or other federal benefit check, you must opt-out if you do not want us to apply those funds to repay an overdraft. To withdraw from Courtesy Pay, you must submit an Opt-Out Notice (located on our website) to 65 Broadway Hicksville, NY 11801.

____ I want NY TEAM Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____ Date: _____

Signature: _____ Account #: _____

