

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

This notice explains our standard overdraft practices.

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 your savings account (which may be less expensive than our standard overdraft practices) and an overdraft line of credit.

To assist you with your account we use the least expensive method from the options listed above to pay your ATM/Debit Card transactions.

Effective July 1, 2010 for new members and August 15, 2010 for current members, we will not authorize and pay any overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- 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.

What fees will I be charged if Local 41 IBEW FCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$25 each time we pay an overdraft transaction.
- Also, if your account is overdrawn (you have a negative balance situation on your account) for five consecutive business days we will charge you an additional \$10 and continue this every five consecutive business days until the situation is corrected.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want Local 41 IBEW FCU to authorize & pay overdraft 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 716-662-6133, visit us on the web at www.local41fcu.com, visit the CU or complete the form below and return it by mail or in person.

- I DO NOT WANT** Local 41 IBEW FCU to authorize & pay overdrafts on my ATM & everyday debit card transactions
- I WANT** Local 41 IBEW FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

PRINTED NAME

ACCOUNT # (1 PER FORM)

SIGNATURE

DATE

Please contact Local 41 IBEW FCU at 716-662-6133 or visit our office if you have any questions. We would be happy to assist you.

If this form is not returned, we must assume that you DO NOT WANT Overdraft Protection to cover your ATM and everyday debit card transactions. This service will then be removed effective August 15, 2010.

For internal use only:

Date Rcvd

Date Processed

Initials