What You Need To Know about Overdrafts and Overdraft Fees

An <u>overdraft</u> 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 <u>standard overdraft practices</u> that come with your account.

2. We also offer <u>overdraft protection plans</u>, 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 <u>standard overdraft practices</u>.

➢ **What are the <u>standard overdraft practices</u> that come with my account?**

We <u>do</u> authorize and pay overdrafts for the following types of transactions:

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

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

- Everyday debit card transactions

We pay overdrafts at our discretion, which means we <u>do not guarantee</u> that we will always authorize and pay any time of transaction.

If we do <u>not</u> authorize and pay an overdraft, your transaction will be declined.

➢ **What fees will I be charged if Dutch Point Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **$30.00** 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 Dutch Point Credit Union to authorize and pay overdrafts on my everyday debit card transactions?**

If you want us to authorize and pay overdrafts on everyday debit card transactions, call 860-563-2617 or 800-842-1778, or complete the form below and present it at a branch or mail it to: Dutch Point Credit Union, 195 Silas Deane Highway, Wethersfield, CT 06109.

_____

_____ I <u>do not</u> want Dutch Point Credit Union to authorize and pay overdraft on my everyday debit card transactions.

_____ I want Dutch Point Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____

Date: _____

Last Four Digits of Account Number: _____