

# CASCADE COMMUNITY FEDERAL CREDIT UNION

## 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. Please refer to the Account Agreement for a more thorough explanation of factors that determine when an overdraft occurs and when you may incur a fee for overdrawing your account. The terms of the Account Agreement are incorporated herein, and both this document and the Account Agreement are meant to be interpreted together.

We have standard overdraft practices that come with your account if you meet specific criteria.

We also offer overdraft protection plans, such as a transfer from your savings account or line of credit. These may be less expensive than our standard overdraft practices. To learn more, ask us about these options.

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 made using your checking account number.
- Other transactions made using your checking account number.
- Automatic bill payments

The Credit Union pays 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.

We will not authorize and pay overdrafts for the following types of transactions unless you ask us to (Opt-in):

- ATM Transactions
- Debit card transactions

### What fees will I be charged if Cascade Community Federal Credit Union pays my overdraft?

- We will charge you a fee of \$29.00 each time we pay an overdraft.
- We limit the number of overdraft charges accrued to five (5) per account per business day.
- There is NO fee to keep the Overdraft Protection service on your account.
- There is NO fee if you never use it.

### What if I want Cascade Community Federal Credit Union to authorize and pay overdrafts on my ATM and Debit Card transactions?

To permit overdraft protection coverage for ATM and Debit Card purchase transactions, you must opt-in by using one of the following convenient methods:

- Call: 541-672-9000
- Visit: <http://www.cascadecu.org>
- Mail to: 1123 W Harvard Ave Roseburg, Oregon 97471
- Return the Request to any Credit Union branch.

For more information about overdrafts and how we handle them, please refer to Section 11 of the Membership and Account Agreement.

## Overdraft Protection Service Request for Debit/ATM Transactions

I want (**opt in**) Cascade Community Federal Credit Union to authorize and pay overdrafts on ATM and Debit Card Transactions on my account(s) at Cascade Community Federal Credit Union.

Member Name:

Signature:

Opt In Date:

Account Number:

By signing below, I choose to **opt out** of the standard overdraft protection for Debit/ATM Card Transactions or if I have authorized overdraft protection in the past, I now choose to revoke that authorization by the date listed below.

Member Name:

Signature:

Opt Out Date:

Account Number: