

## **Courtesy Pay Disclosure** (Discretionary Overdraft Service)

All components of this program can be changed without advance notice including fees and limits.

Eligible Members: Most share draft accounts, excluding business and legal entity accounts, are eligible for:

- \$100.00 - courtesy pay fee limit after maintaining a positive account for 90 days
- \$300.00 - courtesy pay fee limit after maintaining a positive account for 180 days
- \$450.00 - courtesy pay fee limit after maintaining a positive account for 545 days

Courtesy Pay Fee for each overdraft \$30.00

Transfers will be made from all other funds available for overdraft transfer before using the courtesy pay limits. Only the overdraft transfer fees will apply if no Courtesy Pay limit is used. Only the Courtesy Pay overdraft fee will apply if any of the Courtesy Pay limit is used.

Any transaction that results in a negative balance in your account will reduce your limit by the amount of the negative balance.

### **Restrictions:**

ACH transactions are eligible for usage of the overdraft limit. ATM and Debit Cards are eligible for usage of the overdraft limit. Courtesy Pay Fee for each Overdraft privilege will be suspended if the account owner(s) has a loan delinquent 30 days or more. Once the loan is no longer delinquent, the overdraft limit may or may not be re-instated.

Telco Plus Credit Union offers this overdraft service for temporary usage and we discourage regular usage of the limit as a normal condition of a checking account. You must bring your balance to a non-negative status within 30 days of the first transaction that draws your account negative.

Accounts negative 30 days or longer will no longer be eligible for the courtesy pay program. Accounts negative 45 days will be closed and any funds available in any account owned individually or jointly by the owners of this account will be transferred to apply to the negative balance. You are responsible for being aware of the condition of your account to ensure your account does not reach 30 days negative.

Telco Plus Credit Union may suspend or revoke Courtesy Pay Fee for Each Overdraft privilege if

- The account is used in a risky way, including use of consumer finance.
- The overdraft limit is used more than 4 times in a 12-month period.