



What You Need to Know about Overdrafts and Overdraft Fees

Smart Financial Credit Union (“SFCU”) provides multiple overdraft protection options on your checking account to protect you from having items returned due to insufficient funds. An **overdraft** occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We offer multiple options to cover your overdrafts.

1. A link to a savings account to cover any overdrafts on my checking account.

☐ Yes - I would like to designate my Smart Financial Savings account as the source to cover any overdrafts on my checking account.

Primary Savings Account Number

Secondary Savings Account Number

2. A link to a Line of Credit (LOC) to cover any overdrafts on my checking account.

☐ Yes - I would like to designate my Smart Financial Line of Credit (LOC) as the source to cover any overdrafts on my checking account.

*A Line of Credit is subject to credit review and approval as well as interest in accordance with the loan terms.

3. Courtesy Pay - Checks and ACH Transactions

Once qualifications are met, we authorize and pay overdrafts for checks, automatic payments, and other transactions using your checking account number **unless** you ask us not to (see Opt-Out of all Courtesy Pay Options).

4. Courtesy Pay - ATM and Everyday Debit Transactions

We **do not** authorize and pay overdrafts for ATM and everyday debit card transactions unless you ask us to.

☐ **Opt-In** - I want SFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

☐ **Opt-Out** - I do not want SFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

☐ **Opt-Out of all Courtesy Pay Options:** I do not want SFCU to authorize and pay overdrafts for ATM transactions, everyday debit card transactions, checks, automatic payments, or other transactions made using my checking account number.

What fees will I be charged if SFCU pays my overdraft?

- Under Courtesy Pay, we will charge a \$32 fee each time we pay an overdraft. There is no fee for savings overdraft transfers. For more information about our fees, please refer to our fee schedule at www.smartcu.org/personal/rates-fees.

*We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. Account qualifications must be met and remain in good standing to maintain Courtesy Pay. If we do not authorize and pay an overdraft, your transaction will be declined.

Printed Name

Checking Account Number

Signature

Date

You may opt out of any and all coverage at any time by notifying us in writing or contacting us at (713) 850-1600