

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. 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 a savings account and overdraft lines of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

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

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

- 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 Telco Community Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$25** each time we pay an overdraft.
- There is maximum of \$250.00 of the total fees daily we can charge you for overdrawing your account.

➤ **What if I want Telco Community Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call (828) 252-6458 or your nearest branch and speak to a Member Service Representative; or complete the form below and drop it off at any Telco Community Credit Union location or mail it to: Telco Community Credit Union, Attn: ODP Coordinator, 712 New Leicester Hwy, Asheville, NC 28806.

___ I do not want Telco Community Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

___ I want Telco Community Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____ Date: _____

Last Four Digits of Account Number: _____ Signature: _____

To assist us with the timely notifications and account alerts, please provide us with your current contact information as well.

Home Phone Number: _____ Mobile Phone Number: _____

Work Phone Number: _____ E-mail address: _____

For Office Use Only:

Date Received: ____/____/____ Branch #: TCCU Teller#: Accounting Initials:

Should you decide you no longer want us to authorize and pay overdrafts on your ATM and everyday debit card transactions, you may revoke your authorization at any time by contacting us either in person, by mail, or by phone.