



Checkbook Problems?

- Miscalculate your balance
- Forget to write in a check
- Find yourself “short on cash”
- Have an unexpected expense

Don't Worry...

Your checking account may be covered by **Overdraft Privilege!**

How can that help?

As a Credit Union member, you deserve special privileges. Your membership with us is appreciated! With Overdraft Privilege rather than automatically returning an insufficient fund item, we will consider, without obligation on your part, payment of your reasonable overdrafts on qualifying accounts.

This saves you from having to pay the merchant a returned check fee and provides you with added flexibility in managing your funds. Payment of overdrafts up to \$800 will be considered on qualifying personal checking accounts.

The normal non-sufficient funds or overdraft charges, as set forth in our Fee Schedule, will apply for each item(s) that would create an overdraft on your account.

Of course, we are under no obligation to pay your overdrafts, not all accounts are eligible and some restrictions do apply.



OVERDRAFT PRIVILEGE SERVICE DESCRIPTION

A Discretionary Overdraft Service (Policy)

It is the policy of South Central Credit Union (“the Credit Union, we, us, or our”) to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

A non-sufficient funds (negative) balance may result from: A) the payments of checks, electronic funds transfers, or other withdrawal requests; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) The imposition of applicable service charges; or E) The deposit of items which according to the Credit Union’s Funds Availability Policy, are treated as not yet “available” or finally paid.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. Rather than automatically returning, unpaid, any non-sufficient funds that you may have, if your eligible account (primarily used for personal and household purposes) has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: A) Continuing to make deposits consistent with your past practices, and having at least \$800 directly deposited to your checking account within each thirty (30) day period; B) You are not in default on any loan obligation to the Credit Union; C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days, and D) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your reasonable overdrafts. This discretionary* service will generally be limited in a \$800 overdraft (negative) balance for Personal Checking accounts only. Of course, any and all fees and charges, including without limitation our non-sufficient funds overdraft fees (as set forth in our fee schedule) will be included in this limit and will apply to any transaction that overdraws your account including, but not limited to, payments authorized by checks, and ACH/Electronic items.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s) that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/ OD) Charge(s).

LIMITATIONS: All Savings Type Accounts, All Money Market Accounts, All Public Fund/Charitable Organization Accounts and Minor Accounts are not eligible. We may limit the number of accounts eligible for Overdraft Privilege Service to one account per household and/or one account per Tax Payer Identification Number.

**The Overdraft Privilege Service does not constitute an actual or implied agreement between you and the Credit Union. Nor does it constitute an actual or implied obligation of or by the Credit Union. This service represents a purely discretionary courtesy or privilege that the Credit Union may provide to you from time to time and without prior notice or reason or cause.*

OVERDRAFT PRIVILEGE OPT-OUT AGREEMENT

(Optional)

If you prefer not to take advantage of this service, you may “opt out”. That is, you may direct us not to include this service on your account, as explained in this notice. This “opt out” will apply only to the account number written below. You may opt out of this service at any time.

Payment of overdrafts up to \$800 will be considered on qualified personal checking accounts. We do not encourage overdrafts on your checking account however, if an error or emergency occurs the overdraft is available to help you. Please note current NSF fees apply for all incoming items paid or returned on your account.

To opt out, it is necessary for you to sign below and forward your request to:

South Central Credit Union
958 W. Monroe Street
Jackson, MI 49202

Once we receive your request, we will act as quickly as possible to stop the service. You may always contact us for assistance if you wish later to cancel your opt out election.

DATE: _____ ACCT#: _____

NAME: _____

STREET ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

CELL PHONE: _____

WORK PHONE: _____

E-MAIL: _____

I wish to opt out of the Overdraft Privilege Service at SCCU

X _____

SIGNATURE OF PRIMARY ACCOUNT HOLDER

X _____

SIGNATURE OF JOINT ACCOUNT HOLDER

