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## 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 Membership and 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 Membership and Account Agreement are incorporated herein, and both this document and the Membership and Account Agreement are meant to be interpreted together.

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, 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 ILWU 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 no limit on the total fees we can charge you for overdrawing your account. We do limit the maximum number of fees in one day to six.

### What if I want ILWU 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 866.445.9828, complete the form below and present it at a branch for processing, or mail it to: ILWU Credit Union, P.O. Box 7629, Long Beach, CA 90807.

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

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

Printed Name \_\_\_\_\_

Account Number \_\_\_\_\_ Date \_\_\_\_\_