

## **What You Need to Know about Overdrafts and Overdraft Fees**

An overdraft occurs when you do not have enough money in your account and/or your overdraft protection loan (if you have one) 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, 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

Effective July 1, 2010 for all members, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- 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 EPCU pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of \$25 per overdraft
- There is no limit on the total fees we can charge you for overdrawing your account.

### **What if I want EPCU to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 800-732-1921 or 734-242-3765, visit [www.edpluscu.com](http://www.edpluscu.com), or complete the form on the other side and return it in person to one of our offices, by fax to: 734-242-0408 or by mail to:



#### **Education Plus Credit Union**

P.O. Box 1928  
Monroe, MI 48161

#### **Branch Locations:**

15470 S. Telegraph Rd., Monroe  
3558 Sterns Rd., Lambertville

**734-242-3765 | 800-732-1921**  
**[www.edpluscu.com](http://www.edpluscu.com)**

You have an option concerning whether you want to continue to have our overdraft service cover your **ATM and everyday debit card transactions**. As a result, **Federal lawmakers have created new rules governing overdraft protection programs that go into effect on July 1, 2010**. Please take note that this opt-in rule applies only to ATM and everyday debit card transactions and does not pertain to overdraft protection services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments.

**Why opt in?**

Education Plus Credit Union overdraft protection is designed with your protection and convenience in mind. The vast majority of our members do not overdraw their accounts and incur fees, however life doesn't always go according to plan, and overdrafts do occur. ; Without overdraft protection, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

For all accounts: If you do not opt in, beginning July 1, 2010, your ATM and everyday debit card transactions will NOT be protected under Education Plus Credit Union's Overdraft Protection.

**Please mail this form to:** Education Plus Credit Union, P.O. Box 1928, Monroe, MI 48161, fax to 734-242-0408, or drop of at any of our locations.

**OPT IN FORM (Effective July 1, 2010)**

\_\_\_\_\_ I DO NOT want EPCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ I WANT EPCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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


\_\_\_\_\_  
Account Number (**One** account per form.)

\_\_\_\_\_  
Signature Date

FOR INTERNAL USE ONLY		
_____	_____	_____
Date Received	Date Processed	Initials

Please contact Education Plus Credit Union at 734-242-3765 or visit any of our locations and we will be happy to answer any questions you may have.

**If this form is not returned, we must assume that you DO NOT want Overdraft Protection to cover your ATM and everyday debit card transactions. This service will then be removed effective July 1, 2010.**

 734-242-3765 | 800-732-1921  
[www.edpluscu.com](http://www.edpluscu.com)