



15201 Hall Rd.
Bowie, MD 20721
301.627.2666 | www.princegeorgescfcu.org

COURTESY PAY FORM

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS

An overdraft occurs when you do not have enough money in your account to cover a transaction and an item(s) is paid. 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 or an overdraft line of credit (subject to approval), which may be less expensive than our standard overdraft practices. *To learn more, ask us about these plans.*

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 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.

The credit union may pay overdrafts when the account does not have available funds- ACH, Share Drafts (checks), and Bill Pay against your checking account up to \$500.00 and fees through our **Courtesy Pay** Program. You are eligible and will be automatically signed up for courtesy pay if you meet all of the following requirements:

- Member is 18 years of age or older
- The account has been open for at least sixty (60) days
- The account is not in a dormant status
- The account has a valid address and has had no return mail
- The account has not had any negative activity during the initial trial period.

You also have the option to sign up for **Courtesy Pay Plus** which not only pays overdrafts on ACH, Share Drafts (checks) and Bill Pay but also includes ATM and Debit Card transactions.

There is a fee of **\$30 for each item** that is paid utilizing either standard overdraft- courtesy pay program.

Please select your option below and sign as acknowledgement of your choice and receipt of the Courtesy Pay Policy:

Courtesy Pay Plus

- I **want** Prince George's Community Federal Credit Union to authorize and pay overdrafts on ACH, Share Drafts (checks), Bill Pay, ATM and debit card transactions.
- I want to **Opt-out** of the Courtesy Pay Plus program on ACH, Share Drafts (checks), Bill Pay, ATM and debit card transactions.

Courtesy Pay

- I **want** Prince George's Community Federal Credit Union to authorize and pay overdrafts on ACH, Share Draft, and Bill Pay transactions **only**.
- I want to **Opt-out** of the Courtesy Pay program on ACH, Share Drafts (checks), and Bill Pay.

Member Name _____

Account Number _____

Member Signature _____

Date _____

Employee Name

Branch

Received and Processed by Operations

Date/Time



DISCRETIONARY COURTESY PAY POLICY

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The credit union may pay overdrafts when the account does not have "available balance" (as described in the Deposit Account Agreement and Disclosure) against your checking account up to \$500.00 and fees through our Courtesy Pay Programs.

Courtesy Pay is not a line of credit. If you overdraw your account, however, we will normally pay the overdraft subject to the limit of your Courtesy Pay and the amount of the Courtesy Pay fee. Prince George's Community FCU is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment of a share draft (or other items, such as ACH, ATM Withdrawal, and debit transaction) does not obligate Prince George's Community Federal Credit Union to pay any additional non-sufficient share draft or item or to provide prior notice of its decision to refuse to pay any additional non-sufficient fund share draft or item.

Pursuant to Prince George's Community FCU's commitment to always provide you with the best level of member service, if your share draft account has been maintained in good standing, which meets the following criteria: Member must be 18 or older, the account has been open for at least sixty (60) days, account is not currently in dormant status, account has had no return mail, and the account has not had negative activity during the initial trial period. In addition to the criteria above, to take advantage of this service provided to Prince George's Community FCU members account holders must maintain the account in good standing, which includes at least:

- Bringing your account balance to a positive balance within every thirty (30) day period for a minimum period of 24 hours;
- Not being in default on any loan or other obligation to Prince George's Community FCU;
- Not being subject to any legal or administrative order or levy.
- Not being trust, club, organization, business and deceased member accounts.

Prince George's Community FCU will have the discretion to pay overdrafts within the Courtesy Pay limits, but payment is a discretionary courtesy and not a right of the member or an obligation of Prince George's Community FCU. This privilege for consumer share draft accounts will generally be limited to a maximum of \$500.00 overdraft (negative) balance and an additional **\$30.00** per item fee. Any and all fees and charges, including without limitation the non-sufficient funds fees (as set forth in our fee schedules and deposit account agreement and disclosure), will be included as part of this maximum amount. It may be possible that your account will become overdrawn in excess of the overdraft privilege amount as a result of the assessment of fee(s).

The total of the discretionary Courtesy Pay (negative) balance, including any and all fees and charges, including all non-sufficient funds/overdraft fees, is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Deposit Account Agreement and Disclosure with a maximum repayment period of 30 days.

Again, while we will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the member or an obligation of Prince George's Community FCU. Also, Prince George's Community FCU in its sole and absolute discretion can cease paying overdrafts at any time without prior notice of reason or cause.

For our consumer accountholders, Prince George's Community FCU will not pay overdrafts for ATM or everyday debit card transactions unless Prince George's Community FCU has provided you with this notice required by section 205.17(b) of Regulation E and you have opted in to the payment of these overdrafts. In order to avoid overdrafts due to ATM and everyday debit card transactions, Prince George's Community FCU will place a hold on your account for any ATM or everyday debit card transaction authorized until the transaction settles. ATM and everyday debit card transactions usually settle within two business days after the transaction is authorized. The amount of the hold will be for the amount authorized, or as permitted under applicable payment network rules. Transactions may not be processed in the order in which they occurred; and that the order in which transactions are received and processed may impact the total amount of fees incurred by the member. In addition, for both consumer and commercial accounts, you may opt out of the Overdraft Privilege services for check, ACH and debit card bill payment transactions at any time by contacting one of our Account Services Representatives.

It is the policy of the Prince George's Community Federal Credit Union to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Deposit Account Agreement and Disclosure provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories and Prince George's Community FCU with regard to your share draft account. The Deposit Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of the Discretionary Courtesy Pay Policy and Deposit Account Agreement and Disclosure. A copy of the Deposit Account Agreement and Disclosure is available to you on request from your Prince George's Community FCU employee.