

IC Courtesy Pay Protection Disclosure



IC Courtesy Pay Sweep

A Sweep Option is available to you as an overdraft protection option. An overdraft sweep transfer can be attached to any personal checking account from another non-commercial checking or statement savings account. Passbooks Savings, certificate accounts, and IRA accounts are not eligible for overdraft transfers. You may have up to three (3) qualified accounts attached to a primary checking account for overdraft transfer, one of which may be a Line of Credit. If an item is presented against your account for payment and the available balance of your account is insufficient to cover the item, an overdraft transfer would be activated from the attached account(s) to cover the presented item along with the service fee. There must be sufficient funds available in the attached account(s) for the transfer to occur. A fee of \$15.00 will be charged on any day that an overdraft sweep was activated.

IC Courtesy Pay Overdraft Protection

On your statement IC Courtesy Pay Overdraft protection will be labeled as EOD. If an account has IC Courtesy Pay Overdraft Protection, we may at our discretion approve the payment of (1) a check, (2) a recurring ACH transaction, (3) a cash advance at an ATM, or (4) a one-time Debit Card purchase, when any of these transactions are presented against your account, even when the transaction will cause the account to be overdrawn. We will charge a fee of \$30 for each occurrence. However, in order for us to provide IC Courtesy pay Overdraft Protection for a cash advance at an ATM or a one-time Debit Card purchase, we are required to obtain a signed Opt-In consent Form prior to approving the payment of these transactions. If you choose not to Opt-In for these transactions, we will not approve the payment of these transactions and we will not charge a fee to your account.

This service will not be available to you if you are in default on any loan obligation to IC Federal Credit Union or if you are subject to any legal order or levy. This service is only offered on personal checking accounts. IC Courtesy Pay Overdraft is a courtesy and at no time will we be obligated to pay items presented for payment against your account if you do not have sufficient funds, even if we previously paid such items. The amount of any overdraft plus the IC Courtesy Pay Overdraft Fee of \$30 will be payable on demand. The amount of the overdraft plus the fee will be deducted from the IC Courtesy Pay limit. We reserve the right to withdraw this service at any time without prior notice or cause. If we choose not to pay an overdraft item for you, an Insufficient Funds Fee of \$30 will still be charged to your account. You will be notified by mail of any insufficient funds items paid or returned, however we are under no obligation to notify you before we pay or return insufficient funds items. You may tell us that you do not want us to pay overdraft items ("opt out") by notifying us by mail at 300 Bemis Road, Fitchburg, MA 01420 or by calling us at 800-262-1001.

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 as follows:

We have [standard overdraft practices](#) that come with your account.

We also offer one or more overdraft protection plans which may be less expensive than our standard overdraft practices, such as the following (to learn more, ask us about these plans):

1. IC Courtesy Pay
2. IC Courtesy Pay Sweep (a link to another account)

This notice explains our [standard overdraft practices](#). Please refer to our IC Courtesy Pay protection disclosure for complete details of the above services.

What are our [standard overdraft practices](#) that come with your account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks
- Checks and other transactions 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:

- 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 be charged if IC pays my overdraft?

Under our standard overdraft practices the following fees are imposed:

- A fee of \$30 will be assessed to your account for each insufficient fund incident triggering an overdraft.
- An IC Courtesy Pay fee of \$30 will be debited to your account for each individual overdraft payment made by us.
- There are no daily limits for overdraft fees. Please see fee schedule for more information.

What if I want 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, do one of the following:

Complete the Election Form below, detach it at the dotted line, and deliver it to us or mail it to us.



Opt-In Election Form

- Yes, I want IC Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions with respect to the account identified below.

Printed Name: _____

Date: _____

Account Number: _____

Signature: _____

Print, deliver to any branch, or mail to: IC Federal Credit Union 300 Bemis Road, Fitchburg, MA 01420

Insured by NCUA
Equal Housing Lender