



IC Courtesy Pay Protection Disclosure

IC Courtesy Pay Sweep

A Sweep Option is available to you as an overdraft transfer protection option. An overdraft sweep transfer can be attached to any personal checking account from another non-commercial checking or statement savings account. Certificate of Deposit 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 designated 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 (listed on the Consumer Fee Schedule and on your statement as Overdraft Transfer Fee) will be charged on any day that an overdraft sweep is activated.

IC Courtesy Pay Overdraft Protection

IC Courtesy Pay is a courtesy overdraft program offered in addition to our other types of overdraft protection such as transfers from other IC eligible savings and/or checking accounts. This service is available only on personal checking accounts. Members who meet the following criteria are eligible for enrollment in the IC Courtesy Pay Program a) Must be 18 years of age or older b) Account is in "good standing" c) Minimum duration of credit union membership is 30 days. 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. 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 your consent and you must Opt-In to this service prior to us 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.

IC Courtesy Pay overdraft protection is a non-contractual and discretionary courtesy of paying overdrafts 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. However, for any member who meets the above criteria, we may, at the credit union's sole discretion, pay overdrafts not to exceed a total of \$500 including applicable fees for each item paid. We will charge a fee of \$30 each time we pay an overdraft item. The amount of any overdraft plus the Courtesy Pay 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. IC Courtesy Pay will only be activated when funds available through other overdraft arrangements have been exhausted. IC Courtesy Pay overdraft protection provides a service to our members that will protect their financial standing and provide a measure of protection against inadvertent overdrafts. The credit union may limit the number of accounts eligible for IC Courtesy Pay to one per household. 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 (NSF) of \$30 will still be charged to your account. Account holders 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.



If an outstanding balance is created as a result of using IC Courtesy Pay, the member is responsible for repaying the funds to IC Credit Union. Repayment of funds will be automatically deducted from deposits to your account and will require no action from you. If an account remains in the negative for 15 days, you will receive a letter disclosing the total dollar amount overdrawn. If an account remains in the negative for 30 days, you will receive a second notice and your IC Courtesy Pay services will be suspended. Accounts not brought to a positive balance within 60 days will be closed and sent for collection. If we pay an item on an account with more than one (1) owner on the signature card, each owner and/or agent drawing/presenting the item, thereby creating the overdraft, are jointly and severally liable for such IC Courtesy Pay overdrafts plus applicable fees.

The order in which items (such as checks/drafts and debit card transactions) are paid is important if there is not enough money in your account to pay all of the items presented. The payment order can affect the number of items overdrawn or returned unpaid and the amount of the fees you may have to pay. Our policy is to process items in the order in which they are received. Items may not be processed in the order in which they occur or in the order in which you make them. 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:

1. We offer IC Courtesy Pay, our standard overdraft program, which automatically comes with qualifying checking accounts upon enrollment.
2. 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*):
 - 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 and other transactions using your checking account number
- Automatic bill payments and other pre-authorized transactions

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 I 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 each time we pay an overdraft when the negative balance created by the overdraft is \$30 or greater.
- IC Courtesy Pay overdraft fees may be assessed on items previously returned due to insufficient funds when those same items are presented and paid.
- The maximum number of paid overdraft fees that we will charge you is limited to four per account, per day.

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:

- Call our Service Center at: 800-262-1001
- Visit us at any IC branch office



Opt-In Election Form

- ☐ Yes, I want to enroll in the standard IC Courtesy Pay overdraft protection service.
- ☐ 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 _____