

# North Alabama Educators Credit Union

## 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 in two different ways:

1. We have overdraft privilege overdraft practices that may come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or overdraft loan, which would be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our overdraft privilege overdraft practices.

➤ **What are the overdraft privilege overdraft practices that may 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

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- Everyday debit card transactions
- ATM 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 North Alabama Educators Credit Union pays my overdraft?**

Under our overdraft privilege overdraft practices:

- We will charge you a fee of up to **\$29** each time we pay an overdraft
- The maximum overdraft amount will be **\$500, including fees**.

➤ **What if I want North Alabama Educators Credit Union to authorize and pay overdrafts on my everyday debit card and ATM transactions?**

If you want us to authorize and pay overdrafts on everyday debit card and ATM transactions, please complete this form and return to North Alabama Educators Credit Union, PO Box 128, Huntsville, AL, 35804-0128. Forms are also available at any branch office.

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\_\_\_\_\_ I want North Alabama Educators Credit Union to authorize and pay overdrafts on my everyday debit card and ATM transactions.

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

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_