

OVERDRAFT SECURITY PRIVILEGE MEMBER OPT-IN/ OPT OUT REQUEST FORM

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 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

We will not authorize and pay overdrafts for the following types of transactions without your consent.

- 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 The Southern Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$35 each time we pay an overdraft
- If your account balance remains overdrawn for fifteen (15) calendar days, we will charge your account a Negative Balance Fee of \$15.00. If your account balance remains overdrawn for thirty (30) calendar days, we will charge your account an Overdraft Collection Fee of \$15.00.
- There is a limit of eight (8) overdraft fees or \$280 per day on the total fees we can charge for overdrawing your account

➤ **What if I want The Southern Credit Union 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, complete this form and email it to us at bkp@southernonline.org, present it at a branch or mail it to: The Southern Credit Union, P.O. Box 1509, Fayetteville, GA 30214-6509.

➤ **What if I don't want to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

You can revoke your authorization for The Southern Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and your account number so that we can properly identify your account. Any unauthorized ATM and debit card transactions beyond your available balance after you revoke extended coverage will result in your card being suspended.

_____ **I want The Southern Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.**

_____ **I do not want The Southern Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.**

Member Name: _____

Signature: _____

Date: _____

Phone Number: _____

Acct No./Suffix: _____