



## 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 way:

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 comes with my account?

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

- Share drafts/checks and other transactions made using your checking account number
- Automatic bill payments, ACH transfers and recurring debit card transactions

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

- 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 transactions. If we do not authorize and pay an overdraft, your transaction will be declined.

### What fees will I be charged if Big Island Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$20.00 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

### What if I want Big Island Federal 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, you must opt-in by calling us at 808-935-9778, visiting us at any of our three branches in Hilo, Puna and Kona, or by mailing this completed form to Big Island Federal Credit Union, 66 Lono Street, Hilo, HI 96720. You may also fax it to us at 808-934-7572. **Without your permission, any overdrawn purchases made with your debit card, or ATM withdrawals exceeding your balance, will be DECLINED beginning August 15, 2010.**

## OVERDRAFT OPT-IN/OPT-OUT REQUEST

\_\_\_\_\_ I **DO NOT WANT** Big Island Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ I **WANT** Big Island Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Member Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

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

## FOR CREDIT UNION USE ONLY

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Opt-in completed

Opt-out completed