

**St. Anne's Credit Union of Fall River**  
**Discretionary Overdraft Privilege Disclosure**

It is the policy of St. Anne's Credit Union of Fall River to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Deposit Account Agreement and Disclosure provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories, and St. Anne's Credit Union of Fall River with regard to your checking account. The Deposit Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Discretionary Overdraft Privilege Disclosure and the Deposit Account Agreement and Disclosure. A copy of the Deposit Account Agreement and Disclosure is available to you on request from any St. Anne's Credit Union of Fall River Member Service Representative.

The Overdraft Privilege is not a line of credit. However, if you inadvertently overdraw your account, we will have the discretion to pay the overdraft, subject to the limit of your then-existing Overdraft Privilege limit and the amount of the overdraft fee. St. Anne's Credit Union of Fall River is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment of an overdraft check (or item, such as an ATM withdrawal) by St. Anne's Credit Union of Fall River does not obligate St. Anne's Credit Union of Fall River to pay any other overdraft check (or item), or to provide prior notice of its decision to refuse to pay such check (or item).

Pursuant to St. Anne's Credit Union of Fall River's commitment to always provide you with the best level of service, now and in the future, you are eligible for this service if you maintain your account in good standing, which includes at least:

- A) Bringing your account to a positive balance within every thirty-five (35) day period for a minimum period of 1 business day;
- B) Not being in default on any loan or other obligation to St. Anne's Credit Union of Fall River and
- C) Not being subject to any legal or administrative order or levy,

St. Anne's Credit Union of Fall River will have the discretion to pay overdrafts within the Overdraft Privilege limits, but payment by St. Anne's Credit Union of Fall River is a discretionary courtesy and not a right of the member or an obligation of St. Anne's Credit Union of Fall River. An Overdraft Privilege limit of \$100 will be given after a 30 day period to eligible consumers. This privilege for consumer and commercial checking accounts will generally be limited to a maximum of \$500/\$750 overdraft (negative) balance after a 60 day period, based on account activity, including enrollment in direct deposit. Any and all fees and charges, including without limitation, the non-sufficient funds fees (as set forth in our fee schedules and deposit account agreement and disclosure), will be included as part of this maximum amount. It may be possible that your account will become overdrawn in excess of the Overdraft Privilege amount as a result of the assessment of a fee.

The total of the discretionary Overdraft Privilege (negative) balance, which includes any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Deposit Account Agreement and Disclosure. Our standard Overdraft fee of \$27 will be imposed for overdrafts created by checks, ACH, ATM withdrawals, everyday debit card transactions, in-person withdrawals, or by other electronic means. Senior accounts will be charged a \$5 per item overdraft/ NSF fee. Transactions may not be processed in the order in which they occurred and the order in which St. Anne's Credit Union of Fall River receives and processes the transaction as well as holds on funds can affect the total amount of Overdraft/ Insufficient Funds fees charged to your account. Transactions creating an overdrawn balance of \$5 or less will not be subject to a fee. The maximum number of overdraft fees and/or paid overdraft fees a member may be charged in one day is six. Overdraft fees will be charged based on the available balance in an eligible account as opposed to the actual balance. The actual balance is the amount of money in an account at any one time. The actual balance reflects transactions that have posted to the account, but not authorized pending transactions. The available balance is the amount of money in the account available to use without incurring an overdraft fee.

While St. Anne's Credit Union of Fall River will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the member or an obligation of St. Anne's Credit Union of Fall River and St. Anne's Credit Union of Fall River, in its sole and absolute discretion, can cease paying overdraft at any time without prior notice of reason or cause. If you do not maintain your account in good standing, the Overdraft Privilege limit will be removed.

For our consumer members, St. Anne's Credit Union of Fall River will not pay overdrafts for ATM or everyday debit card transactions unless you have opted in to the payment of these overdrafts. In order to avoid overdrafts due to ATM and everyday debit card transactions, St. Anne's Credit Union of Fall River will place a hold on your account for any ATM or everyday debit card transaction authorized until the transaction settles. ATM and everyday debit card transactions usually settle within two business days after the transaction is authorized. The amount of the hold will be for the amount authorized, or as permitted under applicable payment network rules. Holds on authorized ATM and everyday debit card transactions will be removed prior to settlement where required by applicable payment network rules.

Both consumer and commercial members may request a termination of their Overdraft Privilege coverage for future transactions at any time by contacting one of our Member Service Representatives.

## 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 different ways:

- We have standard overdraft practices that come with your account.
- We also offer overdraft protection plans, such as a link to a Statement Savings or to a line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

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
- Automated Clearing House (ACH) Transactions
- Other electronic 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 transaction.

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

WHAT FEES WILL I BE CHARGED IF St. Anne's Credit Union of Fall River PAYS MY OVERDRAFT? Under our standard overdraft practices:

- We will charge you a fee of up to **\$27.00** each time we pay an overdraft.
- There is a daily limit of 6 total fees we can charge you for overdrawing your account.
- Transactions that result in an overdraft of \$5.00 or less will not incur a fee.
- If your account is a Senior NOW account, a \$5.00 fee will be charged for each overdraft.

WHAT IF I WANT St. Anne's Credit Union of Fall River TO AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions,

- Call us at 508-324-7300 or
- Complete the form below and present it at any of our locations or mail it to:

St. Anne's Credit Union  
ATTN: Deposit Operations  
P.O. Box O - South Station  
286 Oliver Street  
Fall River, MA 02724

\_\_\_\_\_ I do not want St. Anne's Credit Union of Fall River to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ I want St. Anne's Credit Union of Fall River to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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

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

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

Account Number(s) \_\_\_\_\_

**WHAT IF I WANT TO REVOKE MY AUTHORIZATION WITH St. Anne's Credit Union of Fall River TO PAY OVERDRAFTS ON MY ATM AND EVERYDAY DEBIT CARD TRANSACTIONS?**

**To revoke your authorization at St. Anne's Credit Union of Fall River to pay overdrafts on your ATM and everyday debit card transactions, indicate by signing below.** Please bring this completed form to any one of our St. Anne's Credit Union of Fall River locations or mail it to the address provided above. Your revocation will be implemented as soon as feasibly possible once it is received.

I revoke my prior authorization made to have St. Anne's Credit Union of Fall River pay overdrafts on my ATM and everyday debit card transactions.

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

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

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

Account Number(s) \_\_\_\_\_