



Deposit Account Agreement Amendment

Effective immediately, these changes clarify or explain the Credit Union's long-standing policies relating to the calculation of available balances and return item fees. For complete copies of the revised Agreement and associated disclosures, please contact us at 1-877-STANNES.

Determining your available balance.

We use the "available balance" method to determine whether your account is overdrawn, that is, whether there is enough money in your account to pay for a transaction. Importantly, your "available" balance may not be the same as your account's "actual" balance. This means an overdraft or an NSF transaction could occur regardless of your account's actual balance. Your account's actual balance only includes transactions (deposits and payments) that have posted to your account. The actual balance does not include outstanding transactions, such as checks that have not yet cleared and electronic transactions that have been authorized but which are still pending. Your available balance is calculated based on the money "available" in your account to make payments. The available balance takes transactions that have been authorized, but not yet settled, and subtracts them from the actual balance. When calculating your available balance any holds placed on deposits that have not yet cleared are also subtracted from the actual balance. A temporary debit authorization hold affects your account balance. On debit card purchases, merchants may request a temporary hold on your account for a specified sum of money when the merchant does not know the exact amount of the purchase at the time the card is authorized. The amount of the temporary hold may be more than the actual amount of your purchase. Some common transactions where this occurs involve purchases of gasoline, hotel rooms or meals at restaurants. When this happens, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. This temporary hold, and the amount charged to your account, will eventually be adjusted to the actual amount of your purchase, but it could be three calendar days or longer before the adjustment is made. Until the adjustment is made, the amount of funds in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the funds left after the deduction of the temporary hold amount, you will be charged an NSF or overdraft fee according to our policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

Non-Sufficient Funds and Overdrafts.

You understand that we may, at our discretion, honor withdrawal requests that overdraw your account. However, the fact that we may honor withdrawal requests that overdraw the account balance does not obligate us to do so later. So you can NOT rely on us to pay overdrafts on your account regardless of how frequently or under what circumstances we have paid overdrafts on your account in the past. We can change our practice of paying, or not paying, discretionary overdrafts on your account without notice to you. You can ask us if we have other account services that might be available to you where we commit to paying overdrafts under certain circumstances, such as overdraft protection line-of-credit or a plan to sweep funds from another account you have with us. If your account lacks sufficient funds available to pay a check, pre-authorized transfer, or other debt activity presented for payment, we may (1) return the item, or (2) pay the item at our discretion. If we return the item without paying it, we may charge you a non-sufficient funds fee. If an item is presented for payment more than once and returned more than once, a non-sufficient funds fee will be assessed each time the item is returned. We do not monitor or control the number of times a transaction is presented for payment. If we do pay the item on your behalf, you will be responsible to pay the overdrawn balance and an overdraft fee. Overdrafts may be covered by our standard overdraft practice that comes with your account or an overdraft protection plan, such as a link to an account or a line of credit. As part of our standard overdraft practice, we do not authorize and pay overdrafts on ATM or everyday debit card transactions unless you request us to do so. Our handling of these items may subject your account to a fee as disclosed in the fee schedule or other Disclosures. We may use subsequent deposits, including direct deposits of social security or other government benefits, to cover such overdrafts and overdraft fees. We will process share drafts/checks and other debit items in the order identified in your Truth In Savings disclosure.

Balance Information.

Keeping track of your balance is important. You can review your balance in a number of ways including reviewing your periodic statement, reviewing your balance online, accessing your account information by phone, or coming into one of our branches.

Thank you for banking with St. Anne's.

