

# 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 and line of credit loans, 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

***Until August 15, 2010, we will authorize and pay overdrafts for the following types of transactions:***

- ATM transactions
- Everyday debit card transactions (Point of Sale transactions)

***Beginning August 15, 2010, we will not authorize and pay overdrafts for these types of 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 Ohio Educational Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of **\$35** each time we pay a check or other transaction made using your checking account number or automatic bill payment that causes an overdraft.
- We will charge you a fee of **\$17** each time we pay everyday debit and ATM card transaction and ATM transactions that causes an overdraft.
- There is ***NO LIMIT*** on the total fees we can charge you for overdrawing your account.

## What if I want The Ohio Educational Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions beginning August 15, 2010?

- If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions beginning August 15, 2010, complete the form below and present it at any OECU office or mail it to :

The Ohio Educational Credit Union, 2554 E 22nd Street, Cleveland, Ohio 44115

- If you have questions, please call 216-621-6296 x 6 or 800-552-6328 x 6 or visit [www.ohioedcu.com](http://www.ohioedcu.com)

### Effective August 15, 2010

***NO:*** I ***do not authorize*** The Ohio Educational Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

***YES:*** I ***authorize*** The Ohio Educational Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Name \_\_\_\_\_ Account Number \_\_\_\_\_

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

**Should you change your mind and decide you no longer want OECU to continue to authorize and pay overdrafts on your ATM and everyday debit card transactions (on or after August 15, 2010), you may revoke your authorization at any time by contacting OECU either in person, by mail, or by phone.**