



It is the policy of *Health Care Professionals FCU* 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 *Health Care Professionals FCU* 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 Policy and the Deposit Account Agreement and Disclosure. A copy of the Deposit Account Agreement and Disclosure is available to you on request from your *Health Care Professionals FCU* office.

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 overdraft privilege and the amount of the overdraft fee. *Health Care Professionals FCU* is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment by *Health Care Professionals FCU* of an overdraft check (or items, such as ATM withdrawals) does not obligate *Health Care Professionals FCU* 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 *Health Care Professionals FCU*'s commitment to always provide you with the best level of service, now and in the future, if your consumer account (primarily used for personal and household purposes) has been open for at least thirty (30) days, or if your commercial account has been open for at least sixty (60) days, and thereafter you maintain your account in good standing, which includes at least:

- A) Bringing your account balance to a positive balance within every thirty (30) day period for a minimum period of 24 hours;
- B) Not being in default on any loan or other obligation to *Health Care Professionals FCU* and
- C) Not being subject to any legal or administrative order or levy

Health Care Professionals FCU will have the discretion to pay overdrafts within the overdraft privilege limits, but payment by *Health Care Professionals FCU* is a discretionary courtesy and not a right of the customer or an obligation of *Health Care Professionals FCU*. This privilege for consumer checking or savings accounts will generally be limited to a maximum of \$500.00 overdraft (negative) balance. This privilege for commercial accounts will generally be limited to a maximum of \$500.00 overdraft (negative) balance. Of course, 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.

The total of the discretionary overdraft privilege (negative) balance, including 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 with a maximum repayment period of 30 days.

Again, while *Health Care Professionals FCU* 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 customer or an obligation of *Health Care Professionals FCU* and *Health Care Professionals FCU* in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of reason or cause. *Health Care Professionals FCU*'s current Courtesy Pay Fee is \$20.00. This includes ATM withdrawals, debit card purchases, checks and point of sale or in-person transactions. We may charge this fee even if your overdraft amount is as low as \$10.00. There is no limit to the number of fees we may charge you for overdrafting your account per day or per statement period. You have the right to opt out of the service and tell us not to pay any overdrafts. If you do, however, you may have to pay a fee if you make transactions that are returned unpaid. You also have the right to tell us not to pay overdrafts for ATM withdrawals and debit card purchases, but to continue to pay overdrafts for other types of transactions. **You may withdraw from this program at anytime by simply contacting the credit union main office at 765-962-3172 or write us at 1810 Williamsburg Pike, Richmond, Indiana.**

September 2015



This notice explains our standard overdraft/courtesy pay practices:

What you need to know about Overdrafts and Overdraft/Courtesy Pay 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.

What are the standard overdraft/courtesy pay 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
- If funds are available in your savings account, we will transfer the funds to your draft to cover the overdraft. The fee for this service is \$2.00.

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

What fees will I be charged if Health Care Professionals FCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$20** each time we pay an overdraft.
- Also, if your account is overdrawn for 30 or more consecutive business days, we will begin returning transactions and Overdraft Privilege will be suspended.
- There is no limit on the total fees we can charge you for overdrawing your account.

We pay overdraft transactions 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 the overdraft, your transaction will be declined.

The privilege has some basic limits:

- You cannot exceed \$500.00 (negative) balance.
- You must bring the account to a positive balance within 30 days.
- There is no limit on the number of fees we can charge you for overdrawing your account.
- You may withdraw from the program at anytime by simply calling 765-962-3172 and making the request to stop the privilege.

What if I want Health Care Professionals 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 765-962-3172 visit www.hcpfcu.org to complete our online form.

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