

# 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 determine if you have enough money in your account to cover a transaction using the "available balance method".

- ◆ 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.
- ◆ As the name implies, 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. In addition, when calculating your available balance, any "holds" placed on deposits that have not yet cleared are also subtracted from the actual balance.

We can cover your overdrafts as follows:

- ◆ We have standard overdraft practices known as Courtesy Pay that come with your account.
- ◆ We also offer one or more overdraft protection plans which may be less expensive than our standard overdraft practices, such as the following (to learn more, ask us about these plans):
  - ◆ A line of credit
  - ◆ A link to another account

This notice explains Courtesy Pay. With the standard Courtesy Pay that comes with your account:

- ◆ We do authorize and pay overdrafts for the following types of transactions:
  - ◆ Checks and other transactions using your checking account number
  - ◆ Automatic bill payments
- ◆ 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 may be declined.

## What fees will be charged if Empower Federal Credit Union pays my overdraft?

The following fees are imposed with Courtesy Pay:

- ◆ We charge \$15 each time we pay an overdraft also known as a Courtesy Pay fee.  
There is no limit to the total fees that we can charge you for overdrawing your account.

## What if I want Empower 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 known as Debit Card Courtesy Pay, do one of the following:

- ◆ call 1.800.462.5000
- ◆ visit [www.empowerfcu.com](http://www.empowerfcu.com)
- ◆ opt in electronically during account opening or within online banking
- ◆ complete this Form, and deliver it to a branch, or mail it to us at:  
1 Member Way  
Syracuse, NY 13212

You may opt out of this service at any time, by using live chat on our website, contacting us through the Online Banking Message Center, visiting a branch or calling us at 1.800.462.5000 during normal business hours.

## Debit Card Courtesy Pay Opt In Form

I want Empower Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions with respect to the account identified below.

X \_\_\_\_\_

Printed Name:

Date:

Account Number:

Member Number: