

## OVERDRAFT PROTECTION

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. Overdrafts are determined based on the available balance in your checking account at the time a check or item is presented. Your available balance may be lower than your actual balance due to funds held for debit card transactions you have authorized and/or deposited checks held pursuant to our funds availability policy. The following options are available for covering overdraft transactions on checking accounts:

1. **Transfer from Savings** – Available to all checking account members. With this option, overdrafts will be covered only if the amount needed to cover the overdraft is available in your savings.
  - Transfer fees from \$0 to \$5 based on partnership level. Please see Rate & Fee Schedule.
  - There is a limit of six transfers or electronic withdrawals allowed out of your savings account each month. This includes preauthorized, automatic, online banking transfers or transfers over the phone. After the sixth transfer or withdrawal, your overdrafts will not be authorized or paid.
2. **Transfer from Credit Line or Credit Card** –
  - Standard underwriting guidelines apply.
  - Overdraft transfers are in \$100 increments.
  - Transfer fees from \$0 to \$5 based on partnership level. Please see Rate & Fee Schedule.
  - Cash advance fee for credit card advance. Please see credit card disclosure for fee information.
3. **Opt-in Select Overdraft Option known as Privilege Pay** – Available to checking account members who qualify\*. With this option, the following types of overdraft transactions may be covered:
  - ACH withdrawals.
  - Online Bill Pay transactions.
  - Checks written from your checking account.
  - In person/phone teller transactions.
4. **Opt-in Extended Overdraft Option known as Privilege Pay** – Available to checking account members who qualify\*. With this option, the following types of overdraft transactions may be covered:
  - ACH withdrawals.
  - Online Bill Pay transactions.
  - Checks written from your checking account.
  - In person/phone teller transactions.
  - ATM transactions.
  - One-time debit card transactions.

We pay overdrafts at our discretion, which means that 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/returned and a \$30 fee may be charged. We will charge a \$30 fee for each overdraft that we do pay. There is no limit on the total fees we can charge you for overdrawing your account.

You have the right to revoke or change this protection at any time. You may revoke or change overdraft protection by visiting your local branch or calling Partners 1<sup>st</sup> FCU at 260.471.8336 or 800.728.8943.

\*In order to qualify, a minimum of \$300 (\$500 for business accounts) in new money deposit must be made every 35 days and the account cannot have any negative remarks. The qualification process runs daily, which means you may qualify one day and not the next. The Privilege Pay limit for accounts that qualify opened less than 60 days is \$250, opened 60 days or more is \$750 for Partners 1<sup>st</sup> Classic, SafeGuard, Student 1<sup>st</sup> and 1<sup>st</sup> Rewards Checking, \$1,000 for Simple Business and Commercial Checking, and \$2,500 for Premium 1<sup>st</sup> Checking.

Account # \_\_\_\_\_

Date \_\_\_\_\_

Branch \_\_\_\_\_

## Overdraft Protection Option Election

Please select the overdraft option for your account. Complete this form and return it to your nearest branch office or mail to: Partners 1<sup>st</sup> FCU, 1330 Directors Row, Fort Wayne, IN 46808.

\_\_\_\_\_ **Option 1** (and 2 if applicable) – I want Partners 1<sup>st</sup> FCU to use my savings and/or line of credit for overdraft transactions.

\_\_\_\_\_ **Option 3\*** – I want Partners 1<sup>st</sup> FCU to authorize and pay **Select** overdraft transactions through Privilege Pay.

\_\_\_\_\_ **Option 4\*** – I want Partners 1<sup>st</sup> FCU to authorize and pay **Extended** overdraft transactions through Privilege Pay, including ATM and one-time debit card transactions.

\_\_\_\_\_ **Option 5** – I DO NOT want **any** overdraft protection; including transfers from my savings and/or line of credit options.

**Overdraft Transfer Account Sequence** – Partners 1<sup>st</sup> FCU may transfer available funds from my designated account(s), in the order that they are listed, to pay any item presented for payment against my account (*if no account(s) listed below, S1 will be the default account*). If there are insufficient funds in the first account designated, overdraft protection may utilize funds from more than one designated account to clear a single item, and each transfer will incur a transfer fee as disclosed in the current Rate & Fee Schedule. **Partners 1<sup>st</sup> FCU overdraft transfer account source:**

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

4. \_\_\_\_\_ 5. \_\_\_\_\_ 6. \_\_\_\_\_

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\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature\*\***

\*Option 3 or 4 include option 1 with transfers from the S1 unless another account type or sequence is indicated.

\*\*If there are multiple owners on the account, either account owner can act on behalf of all owners on this account. Only one (1) account owner signature is needed to add or remove the overdraft coverage.

*By completing this form you will establish new overdraft protection and all prior overdraft designations will be discontinued, so be sure to include all accounts from which you would like overdraft protection. The overdraft selection will be used on ALL checking accounts under the same membership number.*