

What You Need to Know About Overdrafts & Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but the credit union pays it anyway. We look at the available balance when determining whether there is an overdraft. Available balance is the ledger balance minus transactions that have been preauthorized, such as gas station purchases, hotel or reservations, and other such items that have not yet been debited from your account. Parkside can cover overdrafts in two ways:

1. We have standard overdraft practices that may come with your account.
2. We also offer overdraft protection plans, such as a link to another account, cash advance, or line of credit, which may be less costly than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains Parkside Credit Union's standard overdraft practices.

What are the standard overdraft practices that come with my account?

Parkside does authorize and pay overdrafts for the following types of transactions:

- o Checks and other transactions made using your checking account number
- o Automatic bill payments

Parkside DOES NOT authorize and pay overdrafts for the following types of transactions without your consent:

- o ATM Transactions
- o Everyday debit card transactions

Parkside pays overdrafts at its discretion, which means we do not guarantee 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 Parkside Credit Union pays my overdraft?

Under our standard overdraft practices:

- o We will charge you a fee of \$32.00 each time we pay an overdraft
- o There is no limit per day on the total fees that can be charged for overdrawing your account

What if I want Parkside Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want Parkside to authorize and pay ATM and everyday debit card transactions select OPT IN below and present it at a branch or mail it to: 36525 Plymouth Rd., Livonia, MI 48150. You can revoke your authorization for Parkside Credit Union to pay these overdrafts at any time by selecting OPT OUT. Your revocation must include both your name and your account number so that we can properly identify your account.

Opt Out - I DO NOT want Parkside Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Opt In – I DO want Parkside Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Member's Signature

Account Number

Date