



## What You Need to Know About Overdrafts and Overdraft Fees

An overdraft occurs when you do not have sufficient available funds 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 actual balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but that have not yet been debited from your account, such as gas station purchases, hotel or reservations and other such items. 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 another account or a line of credit, which may be less costly than our standard overdraft practices. To learn more, ask us about these plans.

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.

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

We do not authorize and pay overdrafts for the following types of transactions without your consent (see below):

- ATM transactions
- Everyday debit card transactions

➤ **What fees will I be charged if Parkside Credit Union pays my overdraft?**

Under our standard overdraft practices:

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

**\*\*\*PLEASE REFER TO THE OVERDRAFTS SECTION OF YOUR MEMBERSHIP AND ACCOUNT AGREEMENT AND OUR OVERDRAFT POLICY FOR IMPORTANT ADDITIONAL INFORMATION CONCERNING OVERDRAFTS.\*\*\***

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

If you also want us to authorize and pay ATM and everyday debit card transactions, complete the form below and present it at a branch or mail it to: 1747 Newburgh Rd. Westland, MI 48186.

\_\_\_\_\_ I do not want Parkside Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ I want Parkside Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_