

# Courtesy Pay Account Service

Courtesy Pay is a service that allows us to pay an item presented against your checking account even if it causes the account to become overdrawn. Courtesy Pay may provide certain accountholders in "good standing" with the ability to overdraw their checking account up to \$500.00. The Courtesy Pay limit includes any fees assessed.

If the account has been open at least 90 days and maintained in good standing, defined as A) Making regular deposits sufficient to cover transactions; B) Bringing the account to a positive balance at least once every thirty days or less, and; C) There are no legal orders outstanding on your account, we may, at our sole discretion, pay overdrafts up to the limits mentioned above, including our normal Non-Sufficient Funds or Courtesy Pay charge(s).

Whether we pay or return an item, your account will be assessed a fee, either as a Courtesy Pay charge or a Non-Sufficient Funds charge but you will not be charged both fees. Our current charge per item is \$30 which may be changed with prior notice to you.

Courtesy Pay offers additional flexibility and convenience in managing accountholder funds and provides peace of mind knowing that items may be paid up to the authorized overdraft limit. Using Courtesy Pay may be more costly than other overdraft payment options we may offer. Please speak to a representative to see if you qualify.

**This non-contractual courtesy of paying overdrafts requires no accountholder action other than a separate opt-in authorization for ATM and one-time debit card transactions. It costs nothing unless the courtesy privilege is used.**

If you maintain the account in good standing and have need for this "courtesy", we may, at our sole discretion, pay the item(s) up to the authorized limit, and we will charge the account our normal Non-Sufficient Funds or Courtesy Pay charge for each item that overdraws the account. You then have up to 30 days to bring the account current. We will send you a notice each time an overdraft occurs.

Although you are not charged for using Courtesy Pay unless you have an overdraft, you may opt-out of Courtesy Pay at any time. If you do not want us to pay your overdrafts, you must tell us ("opt-out"). If you receive a direct deposit social security or other federal benefit check, you must opt-out if you do not want us to apply those funds to repay an overdraft.

## What services may I have with the Courtesy Pay standard option?

The following transactions may be covered under Courtesy Pay without an opt-in:

- Checks and other debits cashed at a teller's window
- ACH debits and withdrawals
- Service or check charges
- Pre-authorized internal debits
- Checks issued to a third party

Overdraft items will be posted in accordance with Columbine Federal Credit Union's existing checking procedures.

Members who currently have overdraft transfer protection from savings or overdraft loans will continue to have access to those services prior to accessing Courtesy Pay. It is Columbine Federal Credit Union's policy to provide members with every opportunity for repayment.

## What services are available with the Courtesy Pay opt-in option?

The Courtesy Pay opt-in option allows Columbine Federal Credit Union to authorize ATM and one-time debit card transactions when enough funds are not available.

## What are my alternatives to the opt-in option?

The alternative to the opt-in option would be to have those ATM and one-time debit card transactions declined when funds are not available. You may also contact the credit union regarding other possible lower cost alternatives to Courtesy Pay.

### Courtesy Pay Opt-In option for ATM and one-time debit card transactions

I wish to have Courtesy Pay services extended to me on ATM and one-time debit card transactions. By signing this form, I understand that Columbine Federal Credit Union will authorize these transactions to my checking account through the Courtesy Pay service. Additionally, I understand that I may receive up to a \$30.00 fee per item. If I wish to have any Courtesy Pay services discontinued in the future, I may do so at any time.

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

Name: \_\_\_\_\_ Member Number: \_\_\_\_\_

Email Address (for opt-in confirmation response only) : \_\_\_\_\_

Credit Union Confirmation:

Effective Date: \_\_\_\_\_ Coverage: \_\_\_\_\_ Added \_\_\_\_\_ Removed \_\_\_\_\_