

Bay Atlantic Federal Credit Union Courtesy Pay Disclosure

Bay Atlantic FCU's Courtesy Pay is a service offered to our members on their personal share draft account. Bay Atlantic FCU may honor overdrafts of individual share draft accounts subject to certain conditions and limitations as set forth in this disclosure. Bay Atlantic FCU may subtract an overdraft fee up to \$40.00 for each overdraft honored upon presentment.

All members 18 years of age and older are eligible for Courtesy Pay as long as their account remains in good standing, good standing is defined as making regular deposits and bringing their account to a positive balance at least once every 30 days; not being more than 30 days past due on a loan with Bay Atlantic FCU; not having caused a loss to Bay Atlantic FCU and not subject to any legal or administrative order or levy. Accounts must be in good standing to be eligible for the Courtesy Pay program. All existing share draft accounts and /or account that have been opened for a minimum of 90 days may automatically be eligible for the Courtesy Pay program. Members are subject to a maximum overdraft limit, including overdraft fees, of \$300.00. Primary and/or joint owners may request and/or remove their account(s) from the Courtesy Pay program at any time. Primary and all other owners shall be jointly and completely responsible for the overdraft including the Courtesy Pay fee.

Courtesy Pay is a non-contractual agreement between Bay Atlantic FCU and its members. Bay Atlantic FCU has the right to discontinue the program or withdraw any share draft account from the program based on poor performance of the account, or failure to cover the overdrafts. Bay Atlantic FCU also has the right to limit participation to one account per household. Bay Atlantic FCU has the option to either honor the overdraft or return the item for insufficient funds even though we may have previously paid overdrafts for the member. There is no interest charged on any overdraft or unpaid Courtesy Pay charge. There will be no late charges or other fees other than the Courtesy Pay charge. Bay Atlantic FCU will notify the member by mail of any overdraft paid or returned; however, we have no obligation to notify you before we pay or return an item.

The following transactions may be covered under Courtesy Pay:

- 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
- ATM and one-time debit card transactions (must opt-in)

The Courtesy Pay ATM and one-time debit card opt-in option allows Bay Atlantic FCU to authorize ATM and one time debit card transactions when enough funds are not available.

Overdraft items will be posted in accordance with Bay Atlantic FCU's existing share draft procedures.

Members who currently have overdraft transfer protection from savings will continue to have access to those services prior to accessing Courtesy Pay.

Repayment of Courtesy Pay can be done by cash or check in person, check by mail or direct deposit. Direct deposit repayment methods include but are not limited to payroll, Federal, State, Social Security, SSI, or any type of automatic credit received in your account.

It is Bay Atlantic FCU's policy to provide members with every opportunity for repayment.

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What You Need to Know about Overdrafts and Courtesy Pay Fees:

An overdraft occurs when you have an **insufficient available balance** in your account to cover a transaction. We may cover your overdrafts under this program in two different ways:

1. We have standard overdraft practices that are offered to accounts in good standing.
2. We also offer overdraft protection options, such as linking your draft/checking account to a shared savings account, which may be less expensive than our standard overdraft practices.

For more information on these and other options, please contact us at 856-696-2525. 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 draft/checking account number
- Automatic bill payments

We will not authorize and pay overdrafts for the following types of transactions unless you opt-in:

- 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 will be declined.

What fees will I be charged if Bay Atlantic Federal Credit Union pays my overdraft?

Under our Courtesy Pay Program:

We will charge you a fee of up to \$40.00 each time we pay an overdraft.

There is no limit to the number of overdraft fees we can charge you for overdrawing your account per day.

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

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions:

Visit a branch, call 856-696-2525, or complete and sign the form below and mail it to:

Bay Atlantic FCU
101 W. Elmer Rd.
Vineland, NJ 08360

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I **want** Bay Atlantic Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I **do not want** Bay Atlantic Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signature: _____

Printed Name: _____

Draft/Checking account #: _____ Date: _____

Phone number: _____

You may change this authorization at any time by contacting us at the address and telephone number provided above. The choice made above is applicable to all account owners and we will abide by the most recent notification we have on file.