



# CONSENT FOR OVERDRAFT SERVICES

An overdraft occurs when there are not sufficient funds in an account to cover a transaction and the credit union honors the transaction anyway. Overdrafts can be covered in two different ways:

1. By use of standard overdraft practices, a service included with your account.
2. With an overdraft protection plan, such as a link to a savings account or overdraft line of credit.

▶ **WHAT ARE THE STANDARD OVERDRAFT PRACTICES INCLUDED WITH MY ACCOUNT?**

Overdrafts are paid for the following types of transactions:

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

TBA Credit Union will not authorize and pay overdrafts for the following types of transactions *unless you ask us to*.

- ATM transactions
- One-time debit card transactions

Overdrafts are reviewed daily and paid at our discretion meaning that we do not guarantee the authorization and payment of any type of transaction.

▶ **WHAT FEES WILL I BE CHARGED IF TBA CREDIT UNION PAYS MY OVERDRAFT?**

- A charge of \$35 will be assessed each time an overdraft is paid.
- A charge of \$5 per day that the account is overdrawn.
- There is no limit to the total fees we can charge you for overdrawing your account.

▶ **WHAT IF I WANT TBA CREDIT UNION TO AUTHORIZE AND PAY OVERDRAFTS ON MY ATM AND DEBIT CARD TRANSACTIONS?**

If you want TBA Credit Union to authorize and pay overdrafts on ATM and debit card transactions, **please call us at 231-946-7090**, or check the OPT-IN box below and return this form to **TBA CREDIT UNION-Reg E, P.O. Box 1049, Traverse City, MI 49685** or one of our locations.

Overdrafts are reviewed daily and paid at our discretion meaning that we do not guarantee the authorization and payment of any type of transaction.

If there are multiple owners on the account, either owner can act on behalf of all other account owners. Only one (1) account owner signature is required to add or remove coverage. Please check the box to select your choice.

**OPT-IN** I do authorize payment of overdrafts on my ATM and one-time debit card transactions and the fees associated with this service.

**OPT-OUT** I do not authorize payment of overdrafts on my ATM and one-time debit card transactions. I understand this means transactions could be denied or returned unpaid if there are insufficient funds in my account.

I have received a copy of this form and consider it a confirmation of my choices above. I have the right to revoke this coverage at anytime by contacting the credit union in writing or by phone.

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

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