

**GUTHRIE FCU COURTESY PAY CONSENT
FOR DEBIT CARD TRANSACTIONS (REG E)
AND COURTESY PAY OPT-OUT FORM**

What you need to know about overdrafts and overdraft fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways. We have standard overdraft practices (Courtesy Pay) that come with your account. We also offer overdraft protection services, such as overdraft transfers from your available balance in your share suffix or an overdraft line of credit, which may be less expensive than the standard overdraft practices.

This notice explains our standard overdraft practices (Courtesy Pay).

What are the standard overdraft practices (Courtesy Pay) that come with my account?

We do authorize and pay overdrafts for checks, automatic bill payments and other transactions made using your checking account number. We do not authorize and pay overdrafts for ATM and debit card transactions unless you consent to these.

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, the item will be returned or the transaction will be declined.

What fees will I be charged for overdrawing my account?

We will charge you a \$30 fee each time we pay or return an item that overdraws your account. There is no limit on the total fees we can charge you for overdrawing your account.

What if I want Guthrie FCU to authorize and pay overdrafts on my ATM and debit card transactions?

If you want us to authorize and pay overdrafts on ATM and debit card transactions complete the section below.

NAME: _____

ACCOUNT #: _____

____ **I do not want Guthrie FCU to authorize and pay ATM and debit card transaction overdrafts. (REG E OPT-OUT)**

____ **I do want Guthrie FCU to authorize and pay ATM and debit card transaction overdrafts. (REG E OPT-IN)**

____ **I choose to OPT-OUT of Guthrie FCU's standard overdraft practices (Courtesy Pay) for all transaction types.**

SIGNATURE: _____ DATE: _____



Courtesy Pay

Sayre Branch

104 N. Elmer Ave., Sayre, PA 18840
Phone: 570-888-7135
Fax: 570-882-9564

Troy Branch

454 Canton St., Troy, PA 16947
Phone: 570-297-2440
Fax: 570-297-0589

Lobby Hours:

Mon-Wed 9:00-4:30
Thurs 9:00-5:30
Fri 8:00-6:00
Sat 10:00-12:00

Drive-up Hours:

Mon-Wed 8:30-4:30
Thurs 8:30-5:30
Fri 7:30-6:00
Sat 10:00-12:00

Hours:

Mon-Wed 9:00-4:30
Thurs 9:00-5:30
Fri 8:00-6:00



Toll Free: 877-493-6161
www.guthriefcu.org



GUTHRIE FCU COURTESY PAY PROGRAM

Have your ever...

- ⇒ Made a mistake in balancing your check book ledger?
- ⇒ Had an unexpected emergency expense?
- ⇒ Forgotten to record a check, withdrawal or purchase?

Guthrie FCU can help you make sure that a small concern won't escalate with Courtesy Pay!

With Guthrie FCU's Courtesy Pay program we have the discretion to honor overdraft transactions, helping you avoid additional returned check fees from merchants and embarrassment at the check out if your payment is declined due to insufficient funds.

Guthrie FCU will charge you a \$30 Courtesy Pay fee for each item that overdraws your account.

You do not have to apply for this service for us to consider paying overdrafts for checks, automatic bill payments and other transactions using your checking account number. This is already a part of your Checking Account Agreement.

For us to consider paying overdrafts for ATM and debit card transactions you must complete and sign the consent form on the back of this brochure.

Courtesy Pay does not replace less expensive overdraft protection services, such as, automatic overdraft transfers from your share suffix or advances from your overdraft line of credit. These would fund the overdraft before Courtesy Pay, if available.

Courtesy Pay is not a line of credit and the privilege may be withdrawn at any time at our discretion.

You may choose to OPT-OUT of Courtesy Pay for all transaction types by completing the form on the back.

GUTHRIE FCU COURTESY PAY DISCLOSURE

GFCU will comply with all applicable laws and regulations and conduct business in accordance with applicable safety and soundness standards. The Membership and Account Agreement provided at account opening controls the duties, obligations and rights of the Depositor, the Authorized Signatories and GFCU with regard to credit union accounts. The Membership and Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Courtesy Pay policy and the Membership and Account Agreement. A copy of the Membership and Account Agreement is available upon request from GFCU. Courtesy Pay is not a line of credit and the privilege may be withdrawn at any time at the discretion of GFCU. However, if an account is inadvertently overdrawn, GFCU will normally pay the overdraft, subject to the limits set forth in this policy. GFCU is not obligated to pay any item presented for payment if an account does not have sufficient available funds. GFCU may refuse to pay an item that causes an overdraft to an account at any time, even though the account is in good standing and even though we may have previously paid overdrafts for the member. GFCU has no obligation to notify members before an item is paid or returned. Each item that causes an overdraft will be charged an overdraft fee (as set forth in our fee schedule) whether it is paid or returned.

Pursuant to GFCU's commitment to provide its members with the highest level of financial services, now and in the future, if an account is maintained in good standing, which includes at least:

- Account must have the minimum \$10.00 share balance.
- All loans, including lines of credit and credit cards, must be current (no more than 10 days past due).
- Member must not be subject to any legal or administrative order or levy or in bankruptcy.
- Account must have a positive balance for at least one (1) business day every thirty-one (31) day period.

GFCU will normally pay items that will cause an account to be overdrawn within the Courtesy Pay limits; however, payment by GFCU is a discretionary courtesy and not a right of the member or an obligation of GFCU. Transactions that may be approved for Courtesy Pay overdraft include share drafts (checks), electronic (ACH) and debit card (Reg E applies to debit card transactions). Transactions that are excluded are in person cash withdrawals.

Courtesy Pay Requirements:

- Account must have consistent deposit activity.
- Applies to transactional (draft, checking) accounts only.
- Applies to one (1) transactional (draft, checking) account per household.

Courtesy Pay Maximum Limits (actual limits will be set at the credit union's discretion):

- \$500.00 maximum limit for accounts without direct deposit or direct deposits averaging less than \$1,200.00 per month.
- \$1,000.00 maximum limit for accounts with direct deposit averaging \$1,200.00 or more per month.

Any and all fees and charges, including without limitation the non-sufficient funds/overdraft fees (as set forth in our fee schedule) will be included as part of the limits. The total of the discretionary Courtesy Pay (negative) balance, which includes any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Membership and Account Agreement. GFCU will not pay overdrafts for ATM or one-time debit card transactions unless the member has opted in to the payment of these overdrafts required by Regulation E. Debit card transactions in excess of the available balance will be declined if the member has not opted in to Courtesy Pay for ATM and one-time debit card transactions. Members may opt out of the GFCU Courtesy Pay at any time by submitting the Courtesy Pay Opt Out form to the credit union. Accounts that are overdrawn for more than 31 days may be charged off per NCUA Rules.