

# OVERDRAFT COURTESY PAY

## What is Overdraft Courtesy Pay?

Overdraft courtesy pay helps protect your checking account by covering insufficient funds up to your approved limit, for a low fee per transaction. It may pay your check instead of returning it, saving you merchant fees and avoiding the embarrassment of a bounced check.

## How Does Overdraft Courtesy Pay Work?

Natco Credit Union may cover overdrafts on your checking account up to \$775 (including the overdraft fees). A \$25 fee will be assessed for each item that draws your account negative. You have up to 30 days to bring your account current through a deposit, transfer, or direct deposit.

## What if I Already Have Overdraft Protection?

Traditional overdraft protection (from savings or other accounts) will be used first before overdraft courtesy pay. If we use Courtesy Pay, a \$25 fee applies per overdraft. Contact a member service representative for other options.

## Do I Have to Apply for this Service?

No application or extra signatures are needed. As long as your loans are current, accounts have positive balances, and there are no legal holds, your overdraft courtesy pay is active.

## How Can I Access Overdraft Courtesy Pay?

Overdrafts can be covered by overdraft courtesy pay for these transactions, up to the stated limits:

- Checks
- Electronic transfers

## Can the Credit Union Stop my Overdraft Courtesy Pay Protection?

Yes. Overdraft courtesy pay is stopped if you are not in good standing (see definition below) or if you tell us not to pay your overdrafts. There may be other reasons we need to stop overdraft courtesy pay. Overdraft courtesy pay is a way for us to provide a higher level of service to our members by helping protect your account and reputation when an inadvertent overdraft occurs.

## Overdraft Courtesy Pay Policy

Overdraft courtesy pay lets us pay an item against your checking account, even if it overdraws the balance, up to \$775 (including fees). To qualify, your account must be open for at least 60 days, in good standing, with no legal orders against it. Good standing means all loans are current, the account is brought positive at least once every 30 days, and no legal holds are on the account. 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 Overdraft Courtesy Pay charge for each item that overdraws the account.

If you use overdraft courtesy pay, we charge a \$25 fee per item. You have up to 30 days to bring the account current. If you don't want us to pay overdrafts, you can opt-out anytime. 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.

This service is offered as a courtesy, with no application needed. It provides flexibility and peace of mind, but it may be more costly than other options. Speak to a representative to see if you qualify.