

**What You Need to Know About SchoolsFirst Federal Credit Union
Overdraft Protection and Overdraft Fees**

What is overdraft protection?

Overdraft protection refers to when the available balance in an account isn't enough to cover a transaction and SchoolsFirst FCU pays it on your behalf so it's not declined.¹

We offer two types of overdraft protection to prevent your transactions from being declined:

1. Standard overdraft protection that comes with your account.
2. Alternative overdraft protection plans, such as linking to a savings account or an Overdraft Protection Loan. These options may be less expensive than our standard overdraft protection. To learn more, ask us about these options.

What is covered in the standard overdraft protection that comes with your account?

Standard overdraft protection allows us to potentially authorize and pay overdrafts for:

- Automatic withdrawals.
- Checks.
- Transactions made using your checking account number.

Debit Card Overdraft Protection is also available, but we do not authorize and pay overdrafts for debit cards unless you ask us to. (Opt-in or opt-out information and form below.)

How to add Debit Card Overdraft Protection for debit card transactions:

If you want us to authorize and pay overdrafts on debit card transactions, you must opt-in to Debit Card Overdraft Protection by:

1. Logging in to Online or Mobile Banking; or
2. Completing the opt-in form below and bringing it to any branch or mailing it to:
SchoolsFirst FCU, Attn: Savings Account Administration
P.O. Box 11547, Santa Ana, CA 92711-1547.

You may cancel your authorization (opt-out) at any time through the same methods mentioned above.

What fees are charged if SchoolsFirst FCU pays your overdraft?

Under our standard and Debit Card Overdraft Protection practices:

- \$22 fee per transaction.
- Fees are only applied if your account is negative more than \$10 and the transaction is over \$10.²
- Fees are limited to a maximum of three per share, per day.

If you have any questions, please visit our website at schoolsfirstfcu.org/overdraftprotection or contact us at (800) 462-8328.

Debit Card Overdraft Protection Opt-In or Opt-Out Form

___ Opt-In: I **want** SchoolsFirst FCU to authorize and pay overdrafts on my debit card transactions.

___ Opt-Out: I **do not want** SchoolsFirst FCU to authorize and pay overdrafts on my debit card transactions.

Name

Date

Signature

Member Number

Share ID

1. Member must be at least 18 years of age and have an account in good standing. Overdrafts will be paid at our discretion. We reserve the right to revoke overdraft protection privileges at any time without prior notification and deny the payment of any transactions, which could cause the transaction to be declined. **2.** Overdraft fees may occasionally be assessed for transactions of \$10 or less due to operational constraints. The fee will be reversed shortly after it is applied. You are not responsible for these fees, and they will have no adverse impact on your account. **The assessment of overdraft fees for debit card transactions is determined by the "available" balance in your account, as opposed to the "actual" balance. Your account is considered overdrawn when the available balance in your account is negative (less than \$0). Please see your "Statement of Fees and Disclosure & Agreement of Terms and Conditions" for important additional information.**