



# Personal Accounts Only!

## 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. WECU® can cover your overdrafts in two different ways:

1. If you have funds available in your savings account and conduct a transaction that overdraws your checking we will transfer in \$100 increments from your savings to your checking account to cover the overdraft and charge you \$2. You may choose which savings account you want the transfers to come from; these are considered unsigned transfers.
2. If the transfer option above has been exhausted, we have standard overdraft practices that come with your account depending on your personal account management history. We notify you by mail if you qualify for Privilege Pay Overdraft Protection and the terms that will apply to you.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

Once you are approved for our Privilege Pay program we authorize and pay overdrafts for the following types of transactions:

Checks, in-person withdrawals, Electronic Fund Transfers, automatic bill payments and other electronic transactions made using your checking account number (this does not include ATM or everyday debit card transactions)

Due to changes in government regulations, effective July 1, 2010, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

ATM transactions or 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 WECU® pays my overdraft?

Under our standard overdraft practices:

We will charge you a fee of up to \$13 each time we pay an overdraft and you must bring the account to a positive balance within 35 days. There is no limit on the total fees we can charge you for overdrawing your account. WECU reserves the right to close an overdrawn account and charge a \$25 fee per our Savings & Checking Rate and Fee Schedule.

What if I want WECU® to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, complete the Opt-In form and return it to PO Box 9750 Bellingham, WA 98227, drop it off at your nearest branch or contact our Call Center at 360-676-1168.

\*Please note that you have the right to revoke this consent at any time. In the event you revoke your consent, we will implement your revocation as soon as reasonably practicable.

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- I do not want WECU to authorize and pay overdrafts on my ATM and everyday debit card transactions.
  - I want WECU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Member Name:

Account Number:

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