

MEMBER # _____

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. Franklin Mint Federal Credit Union (FMFCU) may cover your overdrafts in three different ways

1. Through overdraft protection, in which FMFCU links your account to a Line of Credit or savings account to support automatic transfers, both of which may be less expensive than our ODP program. To learn more, ask us about these options or visit fmfcu.org.
2. Through a Standard Overdraft Program, known as Overdraft Privilege (ODP), which is a discretionary service that may be offered on a checking account after eligibility criteria is met which covers the services listed below.
3. Through an Extended Overdraft Privilege (ODP) service that adds coverage for Non – Recurring Point of Sale (POS) Debit Card transactions listed below.

Overdraft Privilege (ODP) program fees:

- \$25.00 for **each** overdraft **presentation of an** item that is paid
- No limit on total fees that can be charged for overdrawing your account

| Standard Overdraft Services Covered by Overdraft Privilege (ODP). <i>No action necessary.</i> | Optional Overdraft Services Covered by Overdraft Privilege for Cards. <i>Requires Written Opt-In.</i> |
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| Preauthorized/Recurring Point of Sale (POS) Debit Card transactions such as: <ul style="list-style-type: none"> • Subscriptions to services • Automatic periodic payments • Authorized Payments in advance • Auto saving of card for online shopping/services | Everyday Non-Recurring Point of Sale (POS) Debit Card transactions such as: <ul style="list-style-type: none"> • An everyday purchase (i.e. grocery store, gas, going out to dinner) • Online shopping • One-time bill payments |
| Checks and other payments made using your checking account number including: <ul style="list-style-type: none"> • Checks converted to an ACH account withdrawal • ACH/Electronic Fund Transfers (EFTs) | |
| Automated Bill Payments | |

FMFCU pays overdrafts at its discretion, which means we **do not guarantee** that we will always authorize and pay any type of transactions. If we do not authorize and pay overdrafts, your transaction will incur a \$25.00 Non-Sufficient Fund (NSF) Fee for each presentation or the transaction will decline (as applicable).

If you want FMFCU to authorize and pay overdrafts on Non-Recurring Everyday POS Debit Card transactions, please check the selection below, sign and return. If you do not wish to add this option, please know that only the services listed under Standard Overdraft Services will be covered.

I authorize FMFCU to pay overdrafts on ALL services covered by ODP. I understand by selecting this option ACH, Check, Bill Payer, and ALL POS/Debit Card transactions types will be covered while my membership remains in good standing.

Member/Joint Name: _____

Account Number _____

Member/Joint Signature: _____

Date: _____

If you want to Opt Out of Overdraft Privilege, partially or in full you, have the right to do so at any time. Opt Out forms can be found at your local branch, on our website at fmfcu.org, can be requested through Secure Messages in Online/Mobile Banking.

Please return by Mail to FMFCU, Deposit Operations Department, 5 Hillman Drive, Suite 100, Chadds Ford, PA 19317 or by Fax to 610-325-5265. If you have any questions regarding this form, please contact FMFCU at fmfcu@fmfcu.org or by phone at 610-325-5100 or toll free (outside of PA) at 800-220-3193.

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| Staff ID: | Date: | Action Taken: |
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