

**Form**

**Account #** \_\_\_\_\_

**What You Need to Know about Overdrafts and Overdraft Fees**

An overdraft occurs when there is not enough money in your account to cover a transaction, but Franklin Mint Federal Credit Union (FMFCU) pays it anyway. 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 about these options or visit [fmfcu.org](http://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 per overdraft **item** that is paid
- No limit on total fees that can be charged for overdrawing your account

<b>Standard Overdraft Services Covered by Overdraft Privilege (ODP)</b>	<b>Overdraft Services Requiring Written Authorization (Opt-In) (Requires signature below)</b>
<b>Preauthorized/Recurring</b> Point of Sale (POS) Debit Card transactions such as: <ul style="list-style-type: none"> <li>• Subscriptions to services</li> <li>• Automatic periodic payments</li> <li>• Authorized Payments in advance</li> <li>• Auto saving of card for online shopping/services</li> </ul>	<b>Everyday Non-Recurring</b> Point of Sale (POS) Debit Card transactions such as: <ul style="list-style-type: none"> <li>• An everyday purchase (i.e. grocery store, gas, going out to dinner)</li> <li>• Online shopping</li> <li>• One-time bill payments</li> </ul>
Checks and other payments made using your checking account number including: <ul style="list-style-type: none"> <li>• Checks converted to an ACH account withdrawal</li> <li>• ACH/Electronic Fund Transfers (EFTs)</li> </ul>	
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 item or the transaction will decline (as applicable).

**Please select one of the following options:**

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.

I authorize FMFCU to pay overdrafts on **ACH, Check, Bill Payer and Preauthorized/Recurring** POS Transactions while my membership remains in good standing. **Non-Recurring** POS transactions will not be covered.

Member Name: \_\_\_\_\_ Account #: \_\_\_\_\_

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

**You, or any joint owner/signer on the referenced Account, has the right to revoke this choice at any time through ODP Opt Out available at branches, [fmfcu.org](http://fmfcu.org) or e-Banking secure forms.**

<b>Deposit Operations Use Only</b>		
<u>Staff Name:</u>	<u>Date:</u>	<u>Action Taken:</u>