



northwest plus credit union

### **Member Consent Form: What You Need to Know About Overdrafts, Courtesy Pay and Program Fees**

An overdraft occurs when you do not have enough money in your account to cover a transaction presented to the credit union against your account, but we pay the item on your behalf. We can cover your overdrafts in three different ways:

1. We have Standard Courtesy Pay practices that comes with your account. (can opt-out anytime)
2. We have Enhanced Courtesy Pay practices that you can opt-into.
3. We also offer an Overdraft Transfer Plan, which is a link to another one of your **nw+|cu** accounts, which may be less costly than our Standard and Enhanced Courtesy Pay practices.

This consent form explains our Standard Courtesy Pay, Enhanced Courtesy Pay, and Overdraft Transfer Plan practices and provides **nw+|cu** written direction of what you choose so we may document and comply.

### **What are the Standard Courtesy Pay practices that come with my account?**

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions without your consent:

- ATM transactions
- 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 we do not pay an overdraft, your transaction will be declined or returned NSF and your account will be charged a \$30 fee.**

### **What fees will I be charged if nw+|cu pays my Courtesy Pay?**

Under our *Standard Courtesy Pay practices*:

- We will charge you a fee of \$28 for each of the following transactions types per presentment; ACH transactions, check, in-branch transactions, Online Bill Pay items and Online Banking transfers; and \$28 for recurring debit card transactions.
- There is no limit per day on the total fees we charge you for overdrawing your account and there is no limit on the minimum amount your account is overdrawn before the Standard or Enhanced Courtesy Pay Program is initiated with applicable fees.

### **What if I want nw+|cu to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

Under *Extended Courtesy Pay*:

- You are Required to opt-in

- We will charge you a fee of \$28 for ATM and everyday debit card transactions per presentment of such transactions when the available balance excluding Courtesy Pay is not enough to cover the item both at the time of authorization and at the time of transaction posting.
- There is no limit per day on the total fees we can charge you for overdrawing your account and there is no limit on the minimum amount your account is overdrawn before the Standard Courtesy Pay or Enhanced Courtesy Pay program is initiated with applicable fees.

**What Do I need if I want to sign up for the Overdraft Transfer Plan?**

If a transaction is trying to clear and you don't have the funds to cover the amount in the clearing account, another one of your **nw+|cu** accounts can be linked as a backup to pay the item. You can authorize us to transfer funds from your other account to the clearing account to cover your account activity and prevent potential impact in processing the payment. Having an Overdraft Transfer account set up may be less costly than our Standard Courtesy Pay and Enhanced Courtesy Pay practices.

If you want **nw+|cu** to authorize and pay overdrafts on ATM and everyday debit card transactions, you may do so by completing and returning this form to your local branch office:

You may revoke your authorization for **nw+|cu** to pay these overdrafts at any time by contacting your local branch and rescinding your previous instruction in writing. Your revocation must include both your name and your account number so that we can properly identify your account.

Consent Authorization and Direction to **nw+|cu**:

I wish to opt-out of **all** Courtesy Pay Program options (Standard Courtesy and Enhanced Courtesy Pay)

I do wish to opt-in to Enhanced Courtesy Pay which will pay overdrafts items occurring on my ATM and everyday debit card transactions.

I do wish to set up an Overdraft Transfer Plan for account number \_\_\_\_\_ ID \_\_\_\_\_ in the event it becomes overdrawn or has insufficient funds (this option will be set as the 1<sup>st</sup> Line Option prior to utilizing Standard or Enhanced Courtesy pay options).

*Authorized Account Designation (multiple accounts may be applied):*

1. Member Number: \_\_\_\_\_ ID: \_\_\_\_\_ *then*

2. Member Number: \_\_\_\_\_ ID: \_\_\_\_\_ *then*

3. Member Number: \_\_\_\_\_ ID: \_\_\_\_\_ *then*

4. Member Number: \_\_\_\_\_ ID: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

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