



OVERDRAFT PRIVILEGE MEMBER POLICY

An Insufficient balance can result from several events, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) credit union service charges; or (5) the deposit of items which, according to the credit union's Funds Availability Policy, are treated as not yet available or finally paid. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds.

As long as you maintain your account in "good standing", we may approve your overdraft items within your current available Overdraft Privilege limit as a non-contractual courtesy. For overdraft privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Overdraft Privilege as a continuing line of credit; (3) have no legal orders, levies or liens against your account; and (4) your loan is current.

In the normal course of business, we generally pay electronic transactions first and then checks beginning with the lowest dollar amount, per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our overdraft fee of \$29 for each overdraft item paid.

You may opt out of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus the credit union's overdraft fee of \$29 per item will be deducted from the overdraft limit.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or, if based upon our review of your account management, we determine that you are using Overdraft Privilege excessively or seem to be using Overdraft Privilege as a regular line of credit. You will be charged an NSF fee of \$29 for each item returned.

You will be notified on your account statement of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of an overdraft including our overdraft fee of \$29 and/or an NSF fee of \$29 that you owe us shall be due and payable upon demand, but if no demand is made, no later than 30 calendar days after the creation of the overdraft. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, shall be jointly and severally liable for all overdrafts inclusive of fees.

Overdraft Privilege should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconcile your check book regularly, and manage your finances responsibly. If you would like to have this service removed from your account, please call (989) 759-5758 or (800) 675-2285.

Please note that your Overdraft Privilege limit may be available for each item paid under the limit created by checks and other transactions made using your checking account number, such as an automatic payment (ACH) transaction, an automatic bill payment or recurring debit card payments. Also, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit. The limit will not be included in the balance provided during an inquiry.

LIMITATIONS: Overdraft Privilege is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or household use. Wanigas Credit Union reserves the right to limit participation to one account per household and to suspend, revoke or discontinue this service without prior notice.

What is Overdraft Privilege?

Overdraft Privilege is a discretionary overdraft service requiring no action on your part that provides you a safety net up to an automatically assigned overdraft limit.

Your Overdraft Privilege limit may be available for checks and other transactions made using your checking account number or automatic bill payment and recurring debit card payments. Also, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit.

Understanding Your Account Balance.

Your checking account has two kinds of balances: the **actual balance** and the **available balance**. Your **actual balance** reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending. Your **available balance** is the amount of money in your account that is available for you to use. Your available balance is your actual balance less: (1) holds placed on deposits; (2) holds on debit card or other transactions that have been authorized but are not yet posted; and (3) any other holds, such as holds related to pledges of account funds and minimum balance requirements or to comply with court orders. We use your **available balance** to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as ACH, debit card and other electronic transactions. Pending transactions and holds placed on your account may reduce your **available balance** and may cause your account to become overdrawn regardless of your **actual balance**. You should assume that any item which would overdraw your account based on your **available balance** may create an **overdraft**.

How does Overdraft Privilege work?*

As long as you maintain your account in “good standing,” we may approve your overdraft items within your current available Overdraft Privilege limit as a non-contractual courtesy.

For overdraft privilege consideration, your account is in “good standing” if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Overdraft Privilege as a continuing line of credit; (3) there are no legal orders, levies or liens against your account; and (4) your loan is current.

Please note that the amount of the overdraft plus our overdraft fee of \$29 for each item will be deducted from your overdraft limit. If the item is returned, the NSF fee of \$29 will be deducted from your account. No interest will be charged on the overdraft balance.

*Please refer to the member policy for additional details.

What is my Overdraft Privilege limit? I have two share draft accounts. Can I get Overdraft Privilege on both?

Locate your account below and make note of the corresponding limit. If you have multiple accounts for your household, you may have a limit on all eligible accounts.

ODP Limit	AGGREGATE DEPOSITS OVER 90 DAYS
\$500.00	\$0.00
\$750.00	\$2,250.00
\$1,000.00	\$3,000.00
\$1,500.00	\$4,500.00
\$2,000.00	\$6,000.00

What if I go beyond my Overdraft Privilege Limit?

Overdrafts above and beyond your established Overdraft Privilege limit may result in checks or other items being returned to the payee. The NSF fee of \$29 will be charged per item and assessed to your account.

How quickly must I repay my Overdraft Privilege?

You should make every attempt to bring your account to a positive end-of-day balance as soon as possible, and must do so within 30 calendar days. If you are not able to do so, you will receive a letter from Wanigas Credit Union informing you that your Overdraft Privilege limit has been suspended and additional items will be returned.

What does my Overdraft Privilege cost?

There is no additional cost associated with this privilege unless you use it. You will be charged our overdraft fee of \$29 for each overdrawn item created by a traditional paper-based check, an automatic payment (ACH) transaction or a recurring debit card payment. Also, if you have requested us to do so, we may authorize and cover ATM transfers or withdrawals and everyday debit card purchases.

For example, three paid items in one day will result in \$87 in overdraft fees. To help you manage your account, the total fees you have paid for items (both paid and returned) during the current month and for the year-to-date will be reflected on your monthly checking statement.

What are some of the ways I can access my Overdraft Privilege limit? Will my limit be reflected in the balance I receive?

The chart below shows the different ways you can access your Overdraft Privilege limit and indicates whether or not this limit will be reflected in the balance provided.

ACCESS POINTS	IS MY OVERDRAFT PRIVILEGE LIMIT AVAILABLE?	DOES THE BALANCE PROVIDED REFLECT MY OVERDRAFT PRIVILEGE LIMIT?
Teller	No	No
Writing a Check	Yes	N/A
Debit Card (recurring)	Yes	N/A
Debit Card (everyday)	No**	N/A
ATM Withdrawal	No**	No
ACH-Auto Debit	Yes	N/A
MemberConnect	No	No
Bill Pay	No	N/A
EZ Telephone Banking	No	No

**Overdraft Privilege service will be made available for ATM or everyday debit card transactions upon your request. Call (989) 759-5758 / (800) 675-2285 or visit one of our branches to arrange for your ATM and debit card coverage.

How do I know when I use the overdraft limit?

An Overdraft Privilege transaction will post to your account each time items are paid, including fees. You will need to subtract the total fees when balancing your checking account. Any non-sufficient funds items paid or returned that post to your account are reflected on your monthly statement. You may also access your accounts 24/7 with MemberConnect Internet Home Banking at www.wanigas.com, through our mobile app, or by phone with EZ Telephone Banking at (989) 799-9808 or (855) 500-9264.

What are some other ways I can cover overdrafts at Wanigas Credit Union?

The best way to avoid overdrafts and fees is to keep track of your account balance by entering all checks, debit card purchases and ATM withdrawals in your check register, reconcile your check book regularly and manage your finances responsibly. However, if a mistake occurs, Wanigas Credit Union offers additional ways to cover overdrafts in addition to Overdraft Privilege.

WAYS TO COVER OVERDRAFTS AT WANIGAS CREDIT UNION	EXAMPLE OF ASSOCIATED FEES ¹
Good account management	\$0
Link to savings account	\$0 transfer fee
Overdraft Privilege	Overdraft fee of \$29 for each item

¹These costs are provided only as examples. Please ask us about our specific products and fees.

What if I do not want to have Overdraft Privilege on my share draft account?

If you would like to have this service removed from your account, please call (989) 759-5758 or (800) 675-2285.

