



June 30, 2021

**Options for Covering Unexpected Overdrafts**

Dear Member:

We understand that there may be times when our members may overdraft their checking account. We help our members by offering several overdraft options to give them peace-of-mind when managing their QCU checking account. We are pleased to inform you that your eligible checking account will be automatically enrolled in QCU's **Standard Coverage Overdraft Protection Program** which covers the following transactions:

Transactions Covered with Standard Coverage Overdraft Protection	
Checks	X
ACH - Automatic Debits	X
Recurring Debit Card Payments	X
Online Bill Pay Items	X

Transactions covered with Extended Overdraft Protection*	
Everyday Debit Card Transactions	X*

\*You have the option to request **Extended Overdraft Coverage**, which includes all of the transactions listed above, including everyday debit card transactions. You must opt-in to the **Extended Overdraft Protection Program**. **Please complete and return the attached form to opt in to Extended Overdraft Protection Program.**

Below are additional Overdraft Protection Program options available from QCU.

**Additional Overdraft Protection Coverage Options**

Service	Cost
Overdraft Protection Sweep from Another Deposit Account you have at Quincy Credit Union	Free
Overdraft Protection Line of Credit <sup>1</sup>	Subject to finance charges and credit approval
Overdraft Protection Program (Standard or Extended)	\$25 Overdraft Fee per item.

Call us at (617) 479-5558, email us through our **Contact Us** page on our website at [www.qcu.org](http://www.qcu.org) or visit either branch for assistance. At any time, you can discontinue the Overdraft Protection Program in its entirety by contacting us at 617-479-5558 or sending us an e-mail through our **Contact Us** page on our website at [www.qcu.org](http://www.qcu.org)

<sup>1</sup>Subject to credit approval.



## 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. We can cover your overdrafts in several different ways:

We offer Overdraft Sweep, Overdraft Line of Credit and two Overdraft Protection Programs.

- Standard Overdraft Protection Coverage
- Extended Overdraft Protection Coverage

This notice explains our standard overdraft practices.

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

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

- Checks and other transactions made using your checking account number
- ACH – automatic debits
- Recurring debit card payments
- Online bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you opt in (see below):

- Everyday debit card transactions

You will need to complete the form below to give us your approval to opt into the Extended Overdraft Protection program that includes 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 Quincy Credit Union pays my overdraft?

Under our standard overdraft protection practices:

- We will charge you a fee of up to **\$25** each time we pay an overdraft.
- There is a limit of 4 overdraft and NSF returned item fees per day.

### ➤ What if I want Quincy Credit Union to authorize and pay overdrafts on my everyday debit card transactions?

If you also want us to authorize and pay overdrafts on everyday debit card transactions, email us through our Contact Us page on our website at [www.qcu.org](http://www.qcu.org), or complete the form below and either present it at a branch or mail it to: Quincy Credit Union, 100 Quincy Avenue, Quincy, MA 02169. You have the right to revoke your consent at any time.

\_\_\_\_ I **do not** want Quincy Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

\_\_\_\_ I **want** Quincy Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: \_\_\_\_\_

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

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

Account Number: \_\_\_\_\_