



FEDERAL CREDIT UNION

Courtesy Pay Disclosure

Effective: 05/20/19

CACL Federal Credit Union's Courtesy Pay is a service offered to our members on their personal and business share draft accounts. CACL Federal Credit Union may honor overdrafts of individual share draft accounts subject to certain conditions and limitations as set forth in this disclosure. CACL Federal Credit Union may subtract a Courtesy Pay fee up to \$35.00 for each overdraft honored upon presentment.

All members 18 years of age and older are eligible for Courtesy Pays as long as their account remains in good standing. Good standing is defined as making regular deposits and bringing their account to a positive balance at least once every 30 days while not having caused a loss to CACL Federal Credit Union and not subject to any legal or administrative order or levy. Accounts must be in good standing to be eligible for the Courtesy Pay program. Members are subject to a maximum overdraft limit, including courtesy pay fees, of \$185.00. Primary and all other owners shall be jointly and completely responsible for the overdraft including the courtesy pay fee.

Courtesy Pay is a non-contractual agreement between CACL Federal Credit Union and its members. CACL Federal Credit Union has the right to discontinue the program or withdraw any share draft account from the program based on poor performance of the account, or failure to cover the overdrafts. CACL Federal Credit Union also has the right to limit participation to one account per household. CACL Federal Credit Union has the option to either honor the overdraft or return the item for insufficient funds even though we may have previously paid overdrafts for the member. There is no interest charged on any overdraft or unpaid overdraft charge. There will be no late charges or other fees other than the courtesy pay charge. CACL Federal Credit Union will notify the member by mail of any overdraft paid or returned; however we have no obligation to notify you before we pay or return an item. There is no limit to the maximum number of courtesy pay fees that may be assessed per day.

The following transactions may be covered under the basic Courtesy Pay service:

- Checks and other debits cashed at a teller's window
ACH debits and withdrawals
Service or check charges
Pre-authorized internal debits
Checks issued to a third party

Overdraft items will be posted in accordance with CACL Federal Credit Union's existing share draft procedures.

Members who currently have overdraft transfer protection from savings will continue to have access to those services prior to accessing Courtesy Pay.

It is CACL Federal Credit Union's policy to provide members with every opportunity for repayment.

The 2nd Courtesy Pay opt-in option allows CACL Federal Credit Union to authorize ATM and one time debit card transactions when enough funds are not available.

Please Note: You will have access to utilize Courtesy Pay seven (7) - ten (10) calendar days from the date you submit this form.

Opt-In option for Basic Courtesy Pay Service:

(Fax, bring or send this form to your nearest branch.)

I wish to have Courtesy Pay services extended to me. By signing this form, I understand that CACL Federal Credit Union will cover overdrafts to my share draft account through the Courtesy Pay service.

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

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

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

Member Number: \_\_\_\_\_

\*Important\* Please confirm for our records your current E-Statement Email Address and Phone Number.

Email Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Courtesy Pay Opt-In option for ATM and one-time debit card transactions:

I wish to have Courtesy Pay services extended to me on ATM and one-time debit card transactions. By signing this form, I understand that CACL Federal Credit Union will authorize these transactions to my share draft account through the Courtesy Pay service. Additionally, I understand that I may receive up to a \$35.00 fee per item. If I wish to have any Courtesy Pay services discontinued in the future, I may do so at any time.

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

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

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

Member Number: \_\_\_\_\_