

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS & OVERDRAFT FEES

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. SPIRE Credit Union (SPIRE) can cover your overdrafts in two different ways:

1. SPIRE has a Courtesy Pay program that comes with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or Line of Credit loan, which may be less expensive than our Courtesy Pay program. To learn more, ask us about these plans.

This notice explains our Courtesy Pay program.

What is the Courtesy Pay program that comes 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 unless you ask us to:

- Everyday check 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 SPIRE pays my overdraft?

Under our Courtesy Pay program:

- We will not charge you a fee if your account is overdrawn by \$10.00 or less.
- If your account is overdrawn by \$10.01 or more, we will charge you a fee of up to **\$33** each time we pay an overdraft.
- The maximum number of overdraft fees you may be charged in a day for overdrawing your account is 4 or \$132.

What if I want SPIRE to authorize and pay overdrafts on check card transactions?

If you also want us to authorize and pay overdrafts on everyday check card transactions, call 651.215.3500 or 888.34.SPIRE, complete the form below and fax it to: 651.647.0582, bring it to any SPIRE branch or mail it to: SPIRE Credit Union, PO Box 130670, Roseville MN, 55113.



- I want SPIRE to authorize and pay overdrafts on my everyday check card transactions.
- I do NOT want SPIRE to authorize and pay overdrafts on my everyday check card transactions.

Member Name:

Date:

Account Number*:

*If you have more than one account with SPIRE, you must complete a form for each account.

Please note: If we do not receive an opt-in form, we must assume you do not want SPIRE to authorize payment of everyday check card transactions that may cause an overdraft.

If you have any questions regarding Courtesy Pay, please call us at 651.215.3500 or 888.34.SPIRE, we'd be happy to help you.