

Vermillion Federal Credit Union

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 two different ways:

- We have standard overdraft practices that comes with your account.
- We also offer overdraft protections plans, such as a link to a share (savings) account or a line of credit which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

It is possible for your debit card transaction to overdraw your account. VFCU cannot stop your account from becoming overdrawn even if funds were not available in your account when the merchant approval was given. You are responsible for any negative balance as a result of an approval from a merchant even if you opt out.

This notice explains our standard overdraft practices.

Standard Overdraft Practices that come with your account.

- We may authorize and pay overdrafts for the following types of transactions:
 - Checks and other transactions made using your sharedraft (checking) account number
 - Automatic bill payments
- We do not authorize and pay overdrafts for the following types of transactions unless you ask us to in writing (see form below):
 - 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 pay an overdraft, your transaction may be declined.

Fees will be charged if Vermillion Federal Credit Union pays your overdrafts.

Under our standard practices:

- We will charge you a fee up to \$25 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for repeatedly overdrawing your account.

What if you want Vermillion Federal Credit Union to authorize and pay overdrafts on your ATM and everyday debit card transactions?

We cannot authorize and pay overdrafts from your other accounts or by other agreements you have made with us without a signed consent from you. If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 605-677-5214, visit www.vermillionfcu.com, or complete the form below and send or deliver it at our office at 105 E Cherry St., Vermillion, SD 57069.

_____ I do not want Vermillion Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions. I realize transactions may be declined. I understand merchants may process cards when funds are not in my account, and I am responsible for any resulting negative balance.

_____ I want Vermillion Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions. I understand there may be a fee for this.

This authorization can be rescinded and changed at any time.

Printed Name and Signature _____

Date _____ Account Number _____