

Notice of Change in Terms on Account

Share Draft Accounts - Non-Sufficient Funds (NSF) Processing

Overdraft Protection Program – CourtesyPay Program

NSF TRANSACTION OPTIONS

Overdraft Transfers: Overdraft transfers may be made from savings of the member or other accounts at the Credit Union on which the member is a joint owner. The order in which the accounts are to be used shall be at the request of the member. Overdraft transfers shall not lower the balance of the membership deposit account below \$50.00.

Eligibility: All members are eligible for automatic transfer from all savings and checking accounts on which they are authorized signers.

A **\$4 Overdraft Transfer Fee** is charged for each transfer.

CourtesyPay: If an NSF item is not covered by another overdraft option the Credit Union may allow an eligible member's account to go negative. This service represents a purely discretionary courtesy by the Credit Union to eligible Credit Union members. This service may be withdrawn or withheld by the Credit Union at any time without prior notice, reason, or cause. CourtesyPay is not a loan and is only intended as short term coverage for unanticipated overdraft situations. The Credit Union will monitor the use or abuse of the CourtesyPay service and make program or individual service adjustments to control risk and assist the member with their financial responsibility. A member may opt-out of the CourtesyPay program by notifying LVCU through physical appearance at one of the branches and/or written request by mail.

Eligibility: CourtesyPay service shall automatically be offered to members in good standing for all transactions except ATM and one-time debit card transactions, which require affirmative opt-in.

Eligibility Criteria:

- For personal accounts, member must be at least 18 years of age.
- Member must be in good standing with the Credit Union.
- Member must not be in the process of filing for Bankruptcy, if known.
- New checking accounts may have CourtesyPay limits set up to a maximum of \$100, with full eligibility after 30 days. The new account limitation does not apply to members in good standing who had prior full eligibility.
- Other eligibility requirements may be defined by the Credit Union at any time at its sole and absolute discretion.

CourtesyPay Limits: There will be a **\$25** per item fee for each transaction resulting in an overdraft assessed to members' account. The maximum CourtesyPay negative balance shall be **\$550.00** per member. The Overdraft Limit amount includes the amount of overdraft items and applicable fees charged. Once the limit is reached, additional checks or items will be returned. The approved Overdraft limit will not be included in any "available" amount in the account balance. The Credit Union may periodically review the account and consider adjustments (up or down) to the Overdraft Limit.

Pay Back Schedule: As items covered by the CourtesyPay program bring the account negative, the member will have 20 days to pay back the entire negative balance. If the negative balance is not paid back within the 20 day period the CourtesyPay option will be suspended until the account is no longer negative. If the negative balance is not paid back within 30 days, the CourtesyPay option shall be revoked and may not be re-established for a period of at least 6 months from the date of payment of the entire negative balance. If the account goes 60 days without payment in full, the CourtesyPay balance shall be charged off and the transaction account closed.