

Courtesy Pay (overdraft protection) Disclosure

A Courtesy Pay overdraft occurs when you do not have enough money in your checking account to cover a transaction, but we pay it anyway.

We have standard overdraft practices that automatically come with your checking account. We call this service Courtesy Pay. Courtesy Pay is meant to cover unintentional overdrafts and emergencies. This is not a line of credit and any resulting overdrawn balance must be promptly repaid. If you use this service, we will notify you of the amount paid and the service charge for each transaction, and you will have forty-five (45) calendar days to reimburse us for the paid checks, EFTs, and service charges.

What it is:

- Courtesy Pay steps in once all traditional overdraft transfers have depleted available funds.

How it works:

- Everyone is automatically opted in.
- Limit of \$500.
- Account must have a positive balance at least once during a 30 day period.
- Loans must be current (no more than 15 days delinquent).

Qualifications:

- Must be 18 Years old.
- Must have an account for 180 days in good standing.

With Courtesy Pay 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 and other pre-authorized transactions

We **do not** authorize or pay overdrafts for the following transactions:

- Everyday debit card transactions (non-PIN)
- ATM transactions
- Everyday debit card transactions (processed through the PIN network)

We authorize and 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.

Please refer to our current *Fee Schedule* for fees associated with Courtesy Pay.

You may opt-out of Courtesy Pay at any time by:

- Stopping by our credit union office at 489 Boston Turnpike, Shrewsbury, MA 01545 or
- Letting us know in writing by providing your name, member number, signature and date.