

Notice of and Important Information About Overdraft Protection Plans and Fees



P.O. Box 1550
Moline, IL 61266
800-323-5109
vibrantcreditunion.org

What you need to know about us paying your overdrafts and our overdraft charges

An **overdraft** occurs when the available balance of funds in the account you have with us is inadequate to cover a check or electronic transaction (such as with your debit card or through an ATM), but we elect to pay it anyway.

We can cover your overdrafts with two different Overdraft Protection Plans:

1. We have **standard overdraft practices** called **Overdraft Privilege** that come with the account. They are covered in Provision 6.I. of the MSA and this notice.
2. We also offer an **overdraft protection service** called **Overdraft Service** that draws funds from a savings account you have with us, which may be less expensive than our **Overdraft Privilege** service. To learn more, ask us about these Overdraft Protection Plans or read about them in Provision 6.I. of the MSA Part 2.

This notice explains our **Overdraft Privilege practices**.

What are the Overdraft Privilege practices that come with the account?

We **do** authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using the checking account number
- Automatic bill payments

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to (see 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 will be declined.

What service charges will be imposed if you pay my overdraft(s)?

While there is no charge to authorize us to pay your overdrafts, under our **Overdraft Privilege practices**:

- We will impose a service charge of up to **\$29.00** each time we pay an overdraft.
- Also, if the account is overdrawn for seven (7) or more consecutive calendar days we will charge an additional **\$29.50**. Another **\$29.50** will be charged for each additional seven (7) day period that the account is overdrawn.
- There is **no limit** on the total service charges we can impose on you for overdrawing the account (generally a service charge will be imposed for each overdraft transaction we pay on the account).

To authorize and pay overdrafts on your ATM and everyday debit card transactions

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 800-323-5109, visit www.vibrantcreditunion.org or complete the form below and present it at a branch or mail it to: Vibrant Credit Union, P.O. Box 1500, Moline, IL 61266.

I request and **authorize you** to pay overdrafts on my ATM and everyday debit card transactions drawn on the account(s).

Owner 1 Name (PLEASE PRINT)

Owner 1 Signature

Account Number(s)

Owner 2 Name (PLEASE PRINT)

Owner 2 Signature

Date

A# _____ MN _____ D _____ N _____