



## ***What You Need to Know about Overdrafts and Overdraft Fees***

An overdraft occurs when you do not have enough money in the available balance in your account to cover a transaction at the time it is presented for payment, but Logix Federal Credit Union pays it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection transfer plans, such as a transfer from your savings, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice briefly explains our standard overdraft practices. For more information, you should refer to the Overdraft Disclosures in your Membership and Accounts Agreement and Disclosure or your Business Accounts Agreement and Disclosure, the terms of which are incorporated into this What You Need to Know about Overdrafts and Overdraft Fees disclosure.

### **What are the standard overdraft practices that come 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:

- 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 fees will I be charged if Logix pays my overdraft?**

Under our standard overdraft practices:

**No Courtesy Pay Fee is charged if your available balance overdraft is \$5.00 or less.**

The following tiered fees apply if your available balance overdraft is more than \$5.00:

- **No Charge** for any item/transaction of \$5.00 or less;
- **\$10.00** for each item/transaction amount between \$5.01 and \$15.00; and
- **\$30.00** for each item/transaction amount over \$15.00

The maximum you could be charged per day for **Consumer** accounts is five (5) overdraft fees totaling up to **\$150.00** and for **Sole Proprietorship** accounts is ten (10) overdraft fees totaling up to **\$300.00**.

### **What if I want Logix to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions:

- In Person - When applying for membership or at any time, just ask to Opt-In to Courtesy Pay for ATM and everyday debit card transactions and complete and sign our Opt-In Consent form.
- Online - When logged on to Online Banking, go to the Account Services tab, select Courtesy Pay Options to go to the Courtesy Pay page, and click on the **Opt-In** button, or
- Over the Phone - Call us at 800-328-5328

### **What if I have previously Opted-In and I no longer want Logix to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you no longer want us to authorize and pay overdrafts on ATM and everyday debit card transactions:

- In Person - Visit us at any one of our branches.
- Online - When logged on to Online Banking, go to the Account Services tab, select Courtesy Pay Options to go to the Courtesy Pay page, and click on the **Opt-Out** button, or
- Over the Phone - Call us at 800-328-5328