

## OVERDRAFTS

Overdraft protection refers to paying a transaction that exceeds the available balance in your account and Glendale Area Schools Credit Union pays such transaction on your behalf so it is not declined and obtains a refund of the resulting overdraft amount plus a service charge from any of the Account Holders. Each Account Holder is jointly and severally liable for any and all overdrafts of this account and any and all associated fees created.

## COURTESY PAY PROGRAM

The Credit Union recognizes that sometimes you may overdraw your checking account. In such cases, the Credit Union may honor transactions with insufficient funds under the Credit Union's Courtesy Pay Program. The Credit Union provides the Courtesy Pay Program as an accommodation to you and is not obligated to do so, even when it has done so in the past.

### Qualifications:

To be eligible for the Courtesy Pay Program, you must meet the following criteria:

- Must be a member in good standing with an active share account with a minimum balance of \$5.00.
- Must have an active checking account for at least ninety (90) days or have met other criteria.
- Make regular deposits into the account.
- Cannot be delinquent on any loan with the Credit Union or have a negative share outstanding for more than 10 days.

### Description of Service:

By participating in the program, the Credit Union may honor overdrafts, including checks and automated debits created by paper checks, ACH transactions, online banking, or debit card transactions. When an overdraft is covered, the account will be taken negative by the dollar amount of the overdraft plus the amount of the Courtesy Pay fee. If we honor multiple overdrafts, we may honor them in any order at the Credit Union's option or return any such items. The maximum dollar amount of overdrafts the Credit Union will cover for each account, including the Courtesy Pay fee, will be based on a variety of terms and will change as your account history and usage change. We offer three levels of Courtesy Pay - \$500, \$1,000, and \$1,500.

The Credit Union will send you an electronic notice of the use of the Courtesy Pay service. When the Credit Union honors overdraft items, you must deposit funds immediately, but in no case more than ten (10) days from the initial date of the overdraft. If you fail to cover the total overdraft amount within thirty (30) days, the Credit Union may pursue all available collection options. The Credit Union may, but is not obligated to, transfer funds from your other accounts with us to cover the overdraft.

The Courtesy Pay Program fee is a flat fee charged regardless of the amount the account is overdrawn and will be charged for each overdraft item presented and paid by the Credit Union. The charge for Courtesy Pay Service is described in our Fee Schedule. The Courtesy Pay Program service is a discretionary privilege offered to members and not a right of membership. The Credit Union encourages you to properly maintain your accounts with us. You agree that the Credit Union will not be held liable for either paying or refusing to pay any overdraft item. The Credit Union reserves the right to discontinue this service at any time without any notice. If you do not want the Courtesy Pay Program, you must inform the Credit Union by sending a written notice to Glendale Area Schools Credit Union, 1800 Broadview Drive, Glendale, CA 91208.

Debit Card Overdraft Protection is also available, but we do not authorize or pay overdrafts for debit cards unless you opt-in. Don't hesitate to get in touch with us for details.