

ALLEGHENY METAL FEDERAL CREDIT UNION

260 Pershing Avenue, Leechburg, PA 15656

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We have standard overdraft practices that come with your account which are explained below.

What are the standard overdraft practices that come with my account?

We do authorize and pay overdrafts with no applied fee, **if the funds are available to transfer from your share account** for the following types of transactions:

- Share drafts/checks, and other transactions made using your checking account
- Automatic bill payments
- ACH transactions

If the funds are not available in your share account for the above type of transactions, we will not authorize to pay the overdraft and your transaction will be declined and you will be charged an overdraft fee.

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- One-time 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 the Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$20.00 each time we pay an overdraft, and the funds are not available to transfer from your share account.
- Also, if your account is overdrawn for 5 or more consecutive business days, we will charge an additional \$5.00 a day.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions?

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions, complete the form below and mail it to: **Allegheny Metal Federal Credit Union, 260 Pershing Avenue, Leechburg, PA 15656.**

If there are multiple owners on the ATM and/or debit card account, either account owner can act on behalf of all owners on this account. Only one (1) account owner signature is needed to add or remove the overdraft coverage.

ADD COVERAGE

I want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions. I understand I will be charged fees as listed above.

I have the right to revoke this coverage at any time by contacting the Credit Union in writing.

REMOVE COVERAGE

I do not want the Credit Union to authorize and pay overdrafts on my ATM and one time debit card transactions.

PRINTED NAME

MEMBER SHARE

MEMBER DRAFT

MEMBER OTHER

ACCOUNT #

ACCOUNT #

ACCOUNT#

X _____

MEMBER/OWNER SIGNATURE

DATE

BELOW IS FOR CREDIT UNION USE ONLY

CREDIT UNION CONSENT CONFIRMATION

Coverage Added

Coverage Removed

X _____

SIGNATURE OF CREDIT UNION EMPLOYEE

EFFECTIVE DATE