

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 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** plans which may be less costly than our standard overdraft practices. Available funds will be automatically transferred from your Share Savings account to cover checks and electronic withdrawals. You may also be eligible for an Overdraft Protection Line of Credit. If you already have other forms of overdraft protection, Overdraft Privilege will only be used after these resources are exhausted.

This notice explains our **standard overdraft practices**.

➤ **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 **will not** authorize and pay overdrafts for the following types of transactions without your consent.

- 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 Oxford Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$25 each time we pay an overdraft
- There is no per day limit on the total fees we can charge you for overdrawing your account

➤ **What if I want Oxford Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts for which an Overdraft fee will be assessed on ATM and everyday debit card transactions, call 1-800-991-9219 or complete the form below and present it at our Mexico or Norway location, or mail it to: Member Service, Oxford Federal Credit Union, 225 River Road, Mexico, ME 04257.

You can revoke your authorization for Oxford Federal Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and your account number so that we can properly identify your account.

_____ I want Oxford Federal Credit Union to authorize and pay overdrafts for which an Overdraft fee will be assessed on my ATM and everyday debit card transactions.

Printed Name: _____

Date: _____

Account Number: _____