

OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! Oxford FCU understands that unexpected overdrafts occur from time to time – Overdraft Coverage can help.

Overdraft Coverage Options

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection Link to Another Deposit Account you have at Oxford Federal Credit Union¹	\$0.00 fee per transfer
Overdraft Protection Line of Credit^{1,2}	Subject to fees + interest
Overdraft Privilege	\$25 Overdraft Fee per item.

¹Contact us at 800.991.9219, visit at oxfordfcu.org, or come by a branch to sign up or apply for these services;

²Subject to credit approval.

Overdraft Protection services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account, or an Overdraft Protection line of credit you may have at Oxford FCU. Please note that overdraft lines of credit are subject to credit approval.

Overdraft Privilege allows you to overdraw your account up to the disclosed limit for a fee in order to pay a transaction. Even if you have overdraft protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted.

Transactions Covered with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required on consumer accounts) *	If you would like to select Extended Coverage for future transactions: <ul style="list-style-type: none"> · call us at 800.991.9219, · complete the online consent form found at oxfordfcu.org, · visit any branch, · complete a consent form and mail it to us at 225 River Road, Mexico, ME 04257
Checks	X	X	
ACH - Automatic Debits	X	X	
Recurring Debit Card Payments	X	X	
Online Bill Pay Items	X	X	
Internet Banking Transfers	X	X	
Telephone Banking	X	X	
Teller Window Transactions	X	X	
ATM Withdrawals		X*	
Everyday Debit Card Transactions		X*	

*If you choose Extended Coverage, **ATM withdrawals and everyday debit card transactions** will be included with the transactions listed under Standard Coverage. Business accounts automatically have Extended Coverage.

You can discontinue the Overdraft Privilege in its entirety by contacting us at 800.991.9219.

What Else You Should Know

- A link to a share (savings) account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.
- Good account management is the best way to avoid overdrafts. Use our mobile banking, online banking, and telephone banking services to keep track of your balance.
- The \$25.00 Overdraft Fee is the same fee amount that is charged if a check is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Fee or a Return Item Fee of \$25.00. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn in excess of the Overdraft Privilege limit amount as a result of a fee.
- If an item is returned because the available balance in your account is not sufficient to cover the item and the item is presented for payment again, Oxford FCU will charge a Return Item Fee each time it returns the item because it exceeds the available balance in your account. If, on representation of the item, the available balance in your account is sufficient to cover the item Oxford FCU may pay the item, and, if payment causes an overdraft, charge an Overdraft Fee.
- Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Fees or Return Item Fees assessed.
- Although under payment system rules, Oxford FCU may be obligated to pay some unauthorized debit card transactions, Oxford FCU will not authorize debit card or ATM transactions unless your account's balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fee(s).
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Extended Coverage) may result in you incurring Overdraft Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available funds that could result in suspension of your debit card.
- Oxford FCU authorizes and pays transactions using the available balance in your account. Oxford FCU may place a hold on deposited funds in accordance with our Membership Agreement and Disclosure, which will reduce the amount in your available balance. The available balance for checks, ACH items, and recurring debit card transactions is comprised of the ledger balance, less any holds on deposited funds and any debit card holds, plus the amount of the Overdraft Privilege limit and any available Overdraft Protection. The available balance for ATM and everyday debit card transactions on accounts with Standard Coverage is the ledger balance, less any holds on deposited funds and any debit card holds, plus any available Overdraft Protection, but does NOT include the Overdraft Privilege limit. For accounts with Extended Coverage, the Overdraft Privilege limit is included in the available balance for authorizing ATM and everyday debit card transactions.
- Oxford FCU will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold ends, the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, an Overdraft Fee may be assessed.
- Except as described herein, Oxford FCU will not pay items if the available balance in your account (including the Overdraft Privilege limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).
- Oxford FCU may suspend your debit card if you incur overdrafts in excess of the available balance in your account, including any Overdraft Privilege limit (as described herein). Debit cards on your account will remain suspended until you make sufficient deposits so that your available balance, taking into account any Overdraft Privilege limit, is positive and then you contact us.
- Oxford FCU may also suspend your debit card if your account is overdrawn more than 35 consecutive calendar days. Debit cards on your account will remain suspended until you make sufficient deposits so that your account balance is positive.
- If your debit card is suspended, you will be unable to use your debit card(s) for purchases or to access your account(s) associated with the debit card(s) at the ATM while your debit card is suspended. If you use your debit card for recurring payment, e.g., utilities, you are responsible to make other arrangements for your recurring debit payment(s).
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Overdraft Privilege may be suspended if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within thirty-five (35) days for a minimum of one business day. You must bring your account balance positive for at least one business day to have the Overdraft Privilege limit reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Membership Agreement and Disclosure. The total (negative) balance, including all fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at 800.991.9219 or visit a branch.