What You Need to Know About Overdrafts and Overdraft Fees

This notice explains our standard overdraft practices and Courtesy Pay. An overdraft occurs when you do not have sufficient available funds in your account to cover a transaction. We look at the available balance when determining whether there is an overdraft. Available balance is the current account balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but have not yet been debited from your account such as gas station purchases, hotel or reservations and other such items. We can cover your overdrafts in two different ways:

1.Through standard overdraft practices that come with your account, if you qualify, which we call "Courtesy Pay".
2. Through an overdraft protection plan, which we call "Savings Overdraft Protection".

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

We **do** authorize and pay Courtesy 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 Courtesy Pay for Debit overdrafts for the following types of transactions unless you ask us to (see below):

- 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 Lake Michigan Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge a $30.00 Courtesy Pay fee each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrafting your account, however solely as a courtesy to our members, we typically will not charge your account for more than four (4) overdraft fees (Courtesy Pay Fees and/or NSF Fees) per day.

FOR ADDITIONAL IMPORTANT INFORMATION CONCERNING OVERDRAFTS, PLEASE REFER TO "OVERDRAFT AND OVERDRAFT PROTECTION PLANS-YOUR LIABILITY FOR OVERDRAFTS" FOUND IN SECTION 14 OF THE MEMBERSHIP AGREEMENT AND DISCLOSURES.

What if I want Lake Michigan Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions? If you also want us to authorize and pay overdrafts on the ATM and everyday debit card transactions, call LMCU Member Services at 1-800-242-9790, visit https://www.lmcu.org keyword search "overdraft" or complete the form below. You can present the form at any branch location.

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