



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. SCCU can cover your overdrafts in two different ways:

1. Privilege Pay Overdraft Protection comes with your account.
2. SCCU also offers Standard Overdraft Protection that allows you to link to a savings account and may be less expensive than our Privilege Pay Overdraft Protection.

To learn more about these plans, call us at (509) 325-7228, visit SCCU.net or ask one of our friendly Member Service Representatives the next time you visit our branch.

▶ What is Privilege Pay Overdraft Protection?

Privilege Pay Overdraft Protection is a non-contractual overdraft protection service offered to our personal checking account holders who remain in good standing.* Additionally, the account holder must be 18 years or older, the checking account must be opened for 60 days or more, and have a direct deposit to the checking account. Members who qualify are automatically enrolled and may be covered for reasonable overdrafts up to \$500.00, including fees.

▶ How does Privilege Pay Overdraft Protection work?

Privilege Pay Overdraft Protection adds another level of overdraft protection to your checking account. Members who currently have overdraft protection from savings and/or line of credit will continue to have access to those services prior to enrollment of Privilege Pay Overdraft Protection. If both accounts are unavailable, the fee to access Privilege Pay Overdraft Protection is \$27.00 per item. The member will then have 30 days to bring the account back to a positive status and will be notified in writing of the status of their account.

SCCU is unable to offer this service to organizations, trusts, or business accounts. To be eligible for this service the checking account must remain in good standing.

This new service is in addition to our other overdraft protections:

- Overdraft savings transfer at no charge
- Overdraft transfer from a line of credit which has a \$5.00 transfer fee.

▶ **What types of transactions are covered by Privilege Pay Overdraft Protection?**

SCCU will authorize and pay overdrafts for the following types of transactions:

1. Checks and other transactions made using your checking account number
2. Automatic bill payments

SCCU will not authorize and pay overdrafts for the following types of transactions, unless you ask us to (see form "Authorization of ATM & Debit Transaction Coverage"):

1. ATM transactions
2. Everyday debit card transactions

Overdrafts are paid SCCU's discretion, which means SCCU does not guarantee that they will always authorize and pay any type of transaction. If SCCU can not authorize and pay an overdraft, your transaction will be declined.

▶ **What fees will I be charged if Spokane City Credit Union pays my overdraft?**

Under our standard overdraft practices SCCU will charge you a fee of up to **\$27** each time an overdraft is paid. There is no limit on the total fees we can charge you for overdrawing your account.

▶ **Why is SCCU offering Privilege Pay Overdraft Protection?**

We hope this is a service you will never need to use. However, we know that members make simple mistakes and at times have unplanned events. This new overdraft protection will allow SCCU to pay the overdraft and assist members with short-term payment needs.

▶ **What if I don't want Privilege Pay Overdraft Protection?**

Members can "opt out" of this service by completing the "Option to Waive Privilege Pay Overdraft Protection" form and sending it to us. The form can be found at SCCU.net or ask to fill out the form next time you visit our branch.

▶ **How can I get more information about Privilege Pay Overdraft Protection?**

Please call us at (509) 325-7228 with any additional questions. You can also ask to speak with a Member Service Representative the next time you visit our branch located at 1930 N. Monroe, Spokane, WA.

**Good standing is defined as an account where the member makes regular deposits and the account has a positive balance at least once every 20 days; not having caused a financial loss to Spokane City Credit Union; not past due on a SCCU loan payment; not enrolled in a debt management program; and not subject to any legal or administrative order.*