Overdraft Services Consent

One-Time Debit Card Transactions

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. Please refer to the Membership and Account Agreement (Agreement) for a more thorough explanation of factors that determine when an overdraft occurs and when you may incur a fee for overdrawing your account. The terms of the Agreement are incorporated herein, and both this document and the Agreement are meant to be interpreted together. We can cover your overdrafts in two different ways:

1. We have <u>standard overdraft practices</u> that come with your account.
2. We also offer <u>overdraft protection plans</u>, such as a link to another account of yours, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our <u>standard overdraft practices</u>.

What are the <u>standard overdraft practices</u> that come with my account?

We <u>do</u> authorize and pay overdrafts for the following types of transactions:

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

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

One-time debit card transactions

We pay overdrafts at our discretion, which means we <u>do not guarantee</u> that we will always authorize and pay any type of transaction.

If we <u>do not</u> 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 <u>standard overdraft practices</u>:

We will charge you a fee of $ <u>30.00</u> each time we pay a debit card transaction overdraft.
There is <u>no limit</u> 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 one-time debit card transactions?

If you want State Employees Credit Union of Maryland, Incorporated to authorize and pay overdrafts on one-time debit card transactions please opt in by logging in to Online Banking and selecting Debit Card Overdraft options under the Checking tab or by visiting one of our branch locations.

Important Note: The account must be eligible, opted in to courtesy pay (separate program), and have an available courtesy pay limit in order for one-time debit card transactions to be paid, if funds are not available.

If there are multiple owners on your account, any account owner can act on behalf of all account owners. Only one (1) account owner's consent is needed to add or decline/remove the overdraft coverage.

Additional information can be found on our website secumd.org/overdraft or by calling 800-879-7328 and selecting the checking option. State Employees Credit Union of Maryland's overdraft program is called CoverMe. This program includes automatic transfers, Courtesy Pay and Courtesy Pay+, which is our one-time debit card transaction coverage.