



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 privilege practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or line of credit, which may be less expensive than our standard overdraft privilege practices. To learn more, ask us about these plans.

This notice explains our standard overdraft privilege practices.

What are the standard overdraft privilege 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
- ACH Transactions

Beginning August 15th, we do not authorize and pay overdrafts for the following types of transactions unless you ask us to opt in (see below):

- 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 SMW Federal Credit Union pays my overdraft?

Under our standard overdraft privilege practices:

- We will charge you a fee of \$35 each time we pay an overdraft.
- There is a daily maximum of \$140 in overdraft charges

What if I want SMW Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions?

If you want us to Authorize and pay overdrafts on one time debit card transactions complete the section below and mail it to SMW Federal Credit Union 700 Apollo Drive Lino Lakes, MN 55014

Opt In I want SMW Federal Credit Union to authorize and pay overdrafts on my one time debit card transactions. I understand I will be charged fees as listed above.

I have the right to revoke this coverage at any time by contacting us in writing or by phone

Opt Out I do not want SMW Federal Credit Union to authorize and pay overdrafts on my one time debit card transactions.

Member/Owner Signature Date Printed Name, Member Number and Acct Type

CREDIT UNION USE ONLY		
Rec'd by	Date	<input type="checkbox"/> Opt In <input type="checkbox"/> Opt Out