



# Communicating Arts Credit Union

## AUTHORIZATION FOR OVERDRAFT OPTIONS

Communicating Arts Credit Union offers several options for how you would like us to handle transactions that result in an overdrawn balance for your checking account. Please indicate the services you would like to use. You may choose more than one, in which case your choices will apply sequentially from top to bottom:

- Overdraft Protection from Savings** - an automatic transfer from your Savings Account. (Up to the federal regulation limit of 6 transfers per month.) There is a \$2 fee for each automatic transfer that occurs.
- Overdraft Line-of-Credit Loan** – Subject to credit approval, advances on your line-of-credit can be made to provide protection for an overdraft within your limit. No fee is charged for this option. Interest will be charged on the outstanding balance at Communicating Arts’ current interest rate.
- Courtesy Pay** – If no funds are available from the other overdraft options, your check or preauthorized debit may be paid resulting in a negative balance up to \$500 for your checking account. This service is offered at the discretion of Communicating Arts Credit Union and is a purely discretionary courtesy or privilege that we may provide for you. Your account will be charged a \$28 Courtesy Pay fee for each item. To qualify for this service:
  - You must be at least 18 years old.
  - Your eligible account must be opened for at least 30 days.
  - All credit union accounts must be in good standing, and current on any loan, including credit cards.
  - You must have had a positive balance in your account at least one time in the last 32 days.
  - The aggregate non-transfer deposits in your checking account have totaled at least \$500 in the last 32 days.
  - There are no legal orders outstanding against your account.
  - This service may be revoked by you by notifying us in writing at Communicating Arts Credit Union, PO Box 141239, Cincinnati, OH 45250-1239, or by a message sent through our Internet Branch Mail Center. This change will be in effect within 1 business day after your request is received.

My choices are indicated above.

\_\_\_\_\_  
Primary Member Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner Signature

\_\_\_\_\_  
Account number

| For Staff Use Only:                                  | Date | Staff initial |
|--|------|---------------|
| <input type="checkbox"/> Transfer record for Savings |      |               |
| <input type="checkbox"/> Overdraft Loan Application  |      |               |
| <input type="checkbox"/> Courtesy Pay Warning        |      |               |

## Courtesy Pay Disclosure

*Courtesy Pay* may provide certain checking account holders with the ability to overdraw your personal checking account generally up to \$500. Communicating Arts Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient collected funds.

If your personal checking account has been opened at least 30 days and, as the primary account holder, you are at least 18 years of age, and your account is in good standing generally defined as:

- 1) your Communicating Arts loan and your Communicating Arts credit card are current,
- 2) you have had a positive balance in your account at least one time in the last 32 days,
- 3) the aggregate non-transfer deposits in your checking account have totaled at least \$500 in the last 32 days, and
- 4) there are no legal orders outstanding against your account,

Communicating Arts Credit Union may, at our sole discretion, pay overdrafts generally up to \$500, including our normal *Courtesy Pay* fee, which is currently \$28.

Communicating Arts Credit Union may refuse to pay an overdraft at any time even though we may have previously paid overdrafts on your account. We have no obligation to notify you before we pay or return an item. The amount of any overdrafts, plus our *Courtesy Pay* fee(s) that you owe us, is due and payable upon demand.

If Communicating Arts Credit Union pays an overdraft on an account with more than one owner on the signature card, each owner (or agent of owner) is jointly and severally liable for payment of the overdrawn amount plus any *Courtesy Pay* fees.

This non-contractual courtesy of paying overdrafts requires no action by you and is not a loan. No additional agreements need to be signed and it costs nothing unless you use the privilege by initiating checks, electronic funds transfers or other payment or withdrawal requests for more than is on deposit in your account. New checking accounts may opt in to this program by completing an Overdraft Options Authorization form. To opt out you must notify us in writing at: Communicating Arts Credit Union, Attn: Member Service, P O Box 141239, Cincinnati OH 45250-1239

LIMITATIONS: *Courtesy Pay* is only available to eligible personal checking accounts. Business accounts, savings accounts, money market accounts, minor accounts and other non-personal accounts are not eligible for this service. Communicating Arts Credit Union may limit the number of accounts eligible for *Courtesy Pay* to one per household.