

Overdraft Services Consent ATM and 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 standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, 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 standard overdraft practices.

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

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

- ATM transactions
- One-time 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 the Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$ _____ each time we pay an ATM or debit card transaction overdraft.
- There is no limit 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 ATM and one-time debit card transactions?

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions, complete the section below and present it at a branch or mail it to _____,

CREDIT UNION NAME

, call _____,

CREDIT UNION ADDRESS

TELEPHONE NUMBER

or visit _____.

WEB ADDRESS

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

ADD COVERAGE

- I want the Credit Union to authorize and pay overdrafts on my ATM and 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 the Credit Union in writing or by phone.

DECLINE/REMOVE COVERAGE

- I do not want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Member/Owner Signature	Date
X	

Printed Name: _____

Account Number: _____

CREDIT UNION CONSENT CONFIRMATION

Credit Union Employee: _____
Date: _____

Effective Date: Coverage added
 Coverage declined/removed

North Jersey Federal Credit Union

Courtesy Pay Overdraft Protection Disclosure

It is North Jersey Federal Credit Union's ("we, us, or our") policy to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. A non-sufficient funds (overdraft/negative balance) may result from: (A) The payment of checks or other withdrawal requests you initiate such as a teller withdrawal, an automated clearing house (ACH) transaction, automatic bill payment or recurring debit card payment; (B) Payments authorized by you; (C) Charging your account for our applicable service charges and fees; (D) The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet "available" or "finally paid". We are not obligated to pay any item initiated for payment against your account if your account does not contain sufficient collected funds. Rather than automatically returning, unpaid, all non-sufficient funds items that you may have, if your "eligible account type" has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: (A) Making regular deposits consistent with your past practices, and depositing in your account an amount equal to or more than the amount of your discretionary courtesy overdraft extended to you within a 3 day period, and bringing your account balance to a positive balance within every 3 day period, (B) You are not in default on any loan obligation to us, and (C) Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien, we will consider, without obligation on our part, approving your reasonable overdrafts up to your assigned Courtesy Pay limit, including our fees. We reserve the right to require you to pay your outstanding overdraft (negative) balance, including our fees, immediately or on demand. You may reach out to us and request to speak with a branch manager, should you experience any difficulties paying your outstanding overdraft balance, including our fees.

This discretionary service which NJFCU will consider, as a discretionary courtesy and not a right or obligation, for overdraft (negative) balances will generally be limited to a maximum of \$300 for Basic Checking, Organic Checking, and Cash Back Checking accounts, \$500 for Checking Advantage accounts and \$700 for eligible Business Checking accounts. Each discretionary courtesy overdraft extended to you will include a fee per transaction, currently **\$35.00**, regardless of the dollar amount involved (except for ATM or Debit Card transactions resulting in below minimum or negative balances, as these fees are tiered based on the transaction amount) and with no limitation on the number of fees assessed per day. Our normal fees and charges including, without limitation, our non-sufficient funds (NSF) or overdraft (OD) fees; currently **\$35.00** per non-sufficient funds or overdraft item, as set forth in our fee schedule, will be charged for each transaction initiated for payment from your checking account that does not have sufficient collected funds. ATM or Debit Card transactions resulting in below minimum or negative balance on an account opted in for courtesy pay will result in a fee based on the dollar amount of the transaction as set forth in our fee schedule and currently: **\$15.00** fee for transactions of \$0.01 to \$30, **\$25.00** fee for transactions of \$30.01 to \$50.00, and **\$35.00** for transactions over \$50.00. Typically, we will charge our normal NSF fee whether we approve an overdraft item for payment or return it unpaid. There is no daily maximum amount of overdraft fees. More than one overdraft fee may be charged against your account per day, depending on the number of checks presented on, and other withdrawals made, from your account at the Credit Union on that day. This may result in you being charged multiple overdraft fees.

Our NSF/OD fees will be included in and count against your assigned Courtesy Pay Limit of up to \$300, \$500 or \$700. Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described above, or if you have too many overdrafts. We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. Transactions involving your account may not be processed in the order in which they occurred and the order in which the transactions are received by the Credit Union and processed can affect the total amount of overdraft fees incurred. The amount of any overdrafts, including our fees that you owe us, shall be due and payable immediately. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts including our fees.

OPTIONAL OVERDRAFT PROTECTION SERVICES: We offer additional overdraft protection services that you may apply for. These include Line-of-Credit Overdraft Protection and "Transfer" (from another account of yours with us) Overdraft Protection. If you apply and are approved for these optional services, you may save money on the total fees you pay us for overdraft protection services.

ELIGIBLE ACCOUNT TYPES: The account types that are eligible for Courtesy Pay are: All Personal Checking and Business Checking.

INELIGIBLE ACCOUNTS AND LIMITATIONS: Available only for eligible checking accounts that are maintained in good standing as defined above. Savings type Accounts, Certain Trust Accounts, and any other Youth Accounts not of legal age are *not eligible* for this service. We may, in our sole option and discretion, limit the number of your accounts eligible for Courtesy Pay to one account per household and/or one account per taxpayer identification number.

TRANSACTIONS THAT MAY CAUSE OR CREATE OVERDRAFTS USING YOUR COURTESY PAY LIMIT: NSF transactions initiated for payment against your checking account may be paid by us using your assigned Courtesy Pay Limit, including our fees. Our NSF fee may be imposed for paying, or not paying, overdrafts you create by: Check; in person (teller) withdrawal; automated clearing house (ACH), automatic bill payment or recurring debit card payment. **Please note that ATM withdrawals and everyday Debit Card transactions are not included UNLESS you have specifically Opted-In for these types of transactions!**

YOU MAY ALWAYS OPT-OUT: You may choose at any time to not participate in Courtesy Pay by notifying one of our Member Service Representatives who will explain what this ("Opt Out") means, and the potential consequences, for you.

IF YOU NEED HELP: Of course, overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help with your financial obligations please contact our Call Center at

973-785-9200 or 1-888-786-5328

ALWAYS A DISCRETIONARY SERVICE: Our Courtesy Pay Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. Our Courtesy Pay service represents a purely discretionary courtesy or privilege that we may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.

