

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when you do not have enough money in your checking account to cover a transaction, but we pay it anyway. iTHINK Financial Credit Union 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 or a line of credit, which may be less costly 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:

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

We will not authorize and pay overdrafts for the following types of transactions without your consent.

- 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 iTHINK Financial Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$32.00** each time we pay an overdraft.
- There is a limit of \$160.00 per day on the total fees we can charge you for overdrawing your account.

➤ **How long can my account stay negative after an overdraft is paid?**

You must bring your account to a positive balance within 32 days for a minimum of one business day.

➤ **What if I want iTHINK Financial Credit Union to authorize and pay overdrafts on my everyday debit card transactions under our Extended Coverage overdraft practices?**

If you want us to authorize and pay overdrafts on everyday debit card transactions under our Extended Coverage Overdraft Privilege (ODP) practices, call 800.873.5100, email serviceplus@ithinkfi.org, visit our website at www.ithinkfi.org, complete the form below and fax it to 561.226.5415, present it at a branch, or mail it to: iTHINK Financial Credit Union, P. O. Box 5090, Boca Raton, FL 33431-0890. You can revoke your authorization for iTHINK Financial Credit Union to pay these overdrafts at any time by any of the above methods. Your activation or revocation of the ODP Extended Coverage service must include your name, member number and account type, so that we can properly identify your account.

_____ I do not want iTHINK Financial Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

_____ I want iTHINK Financial Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____

Date: _____

Member Number: _____

Account Type: _____

Email Address: _____