

Overdraft Opt-In Consent Form
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 practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a Savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

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

- ATM transactions
- Everyday debit 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 Rutgers Federal Credit Union pays my overdraft?*

Under our standard overdraft practices - currently, we will charge you a fee* **each time** we pay an overdraft. **Please refer to our fee schedule.* There is no limit on the total of fees we can charge you for over drafting your account.

➤ *What if I want Rutgers Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transaction?*

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, complete the form below and drop it off, or mail it to any branch location, or e-mail it to info@rutgersfcu.org

- I do not want Rutgers FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- I want Rutgers FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Member Name: _____ Date: _____

Member Signature: _____ Member #: _____

**You may revoke your request at any time by submitting a written request.*