

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account using the available balance 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 and overdraft lines of credit, 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:

- 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 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 Nova Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$33** each time we pay an overdraft.
- There is a maximum of \$165 in total Paid Item Fees we can charge you for overdrawing your account per day.

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

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 1.800.865.0445 OR complete the form below. You may drop the form off at any Nova Credit Union location OR mail it to: Nova CU, 3610 Mulberry Church Road, Charlotte NC 28208

I do not want Nova Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I want Nova Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Account Number(s) _____, _____

Date: _____

Should you change your mind and decide you no longer want us to authorize and pay overdrafts on your ATM and everyday debit card transactions, you may revoke your authorization at any time by contacting us either in person, by mail, or by phone.

For CU Use Only – MSR _____ **Date of Change** _____