



# Courtesy overdraft for ATM, electronic withdrawals and everyday debit card transactions



Recent changes to Federal regulations mean that your courtesy overdraft, formerly overdraft privilege has changed. Unless you sign up for courtesy overdraft for ATM and debit cards, ATM and everyday debit card transactions will be denied if you do not have sufficient funds in your account. Courtesy overdraft for written checks and recurring debit transactions, like monthly video rental subscriptions or gym memberships, may be automatic for qualifying account.

If you have already said yes to keep courtesy overdraft, you do not need to do anything else.

## **Understanding courtesy overdraft**

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While certain restrictions and an overdraft fee may apply with courtesy overdraft, transactions could be covered up to a total of \$500.00 instead of being denied. To be eligible for courtesy overdraft, you must be over 18 years of age or older, have a checking account open for at least 30 days and have had more than \$400.00 in deposits in that checking account. Certain restrictions apply.

## **Courtesy overdraft benefits you**

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Courtesy overdraft can come in handy in an emergency where you can't transfer money or when it's an inconvenience to wait for a deposit to become available. Without sufficient funds in your account or courtesy overdraft, the purchase would have been declined and you could possibly face additional fees from the merchant.

## **General Saving**

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Courtesy overdraft for ATM and debit cards is one of those services that members typically only need to use once in a while. If you sign up for courtesy overdraft and never have a situation where you need the service, you will not be charged for the service.

Many of our members elect to have overdraft protection from their share account or line of credit and also choose to have courtesy overdraft as a backup when no funds are available in their other sources.

But when the need arises to use courtesy overdraft, you will be glad that you were able to still make that purchase. In a situation where the service is needed, the last thing someone wants to hear is that their ATM or debit card transaction was declined. Especially when it's an emergency or when payday is a few days away and you need to pay for an emergency prescription.

## **Getting courtesy overdraft is easy**

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It is easy to have courtesy overdraft for ATM and everyday debit card transactions:

**Call 602-866-1100 or 1-866-897-9378**

**Visit your local branch**

**Sign and return page 2 of this form to:**

**SunWest, 11839 N. 28th Drive, Phoenix, AZ 85029**

# 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. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices (courtesy overdraft) that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or a line of credit loan, which may be less expensive than our standard overdraft practices. To learn more, ask us about those plans.

This notice explains our standard overdraft practices.

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

We do authorize and pay overdrafts for the following types of checking account transactions:

1. Checks and other transactions
2. Automatic Bill payments

Since August 15<sup>th</sup>, 2010, when your account is subject to Courtesy Overdraft, we do NOT authorize and pay overdrafts for the following types of transactions unless you have authorized us to do so.

1. ATM transactions
2. 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 transactions may be declined.

## What fees will I be charged if SunWest Federal Credit Union pays my overdrafts?

We will charge you a fee of \$30.00 each time we pay an overdraft. Fee is subject to change – you will be notified of any future fee changes.

There is no limit of the total fees we can charge you for overdrawing your account.

## What if I want SunWest Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, visit [www.sunwestfcu.org](http://www.sunwestfcu.org), visit any SunWest branch, call our Member Information Center at 602-866-1100 or 1-866-897-9378 or mail this form to: SunWest Federal Credit Union, 11839 N. 28th Drive, Phoenix, AZ 85029.

\_\_\_\_ I want SunWest Federal Credit Union to authorize & pay overdrafts on my ATM & everyday debit card transactions and I agree to the associated fees for that service.

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Member Name (printed)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Member #

(\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_  
Phone Number

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Date