

member privilege[®]

OVERDRAFT POLICY

An insufficient balance can result from several events, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) credit union service charges; or (5) the deposit of items which, according to the credit union's Funds Availability Policy, are treated as not yet available or finally paid. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds.

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy. For overdraft consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit; (3) have no legal orders, levies or liens against your account; (4) have no loans past due 30 days or more; and (5) are at least 18 years of age.

In the normal course of business, we generally pay electronic transactions first and then checks beginning with the lowest dollar amount, per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our Member Privilege fee of \$25 for each overdraft item paid.

You may opt out of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus the credit union's Member Privilege fee of \$25 per item will be deducted from the overdraft limit.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or, if based upon our review of your account management, we determine that you are using Member Privilege excessively or seem to be using Member Privilege as a regular line of credit. You will be charged a Returned Draft fee of \$25 for each item returned.

You will be promptly notified 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. The amount of any overdraft including our Member Privilege fee of \$25 and/or a Returned Draft fee of \$25 that you owe us shall be due and payable upon demand, but if no demand is made, no later than 30 calendar days after the creation of the overdraft. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, shall be jointly and severally liable for all overdrafts inclusive of fees.

Member Privilege should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconcile your checkbook regularly, and manage your finances responsibly. If you would like to have this service removed from your account, please call 800.639.2206.

Please note that your Member Privilege limit may be available for each item paid under the limit created by checks and other transactions made using your checking account number, such as a teller withdrawal, an automatic payment (ACH) transaction, an automatic bill payment or recurring debit card payments; and for business accounts only, ATM and everyday debit card transactions. For all other personal accounts, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit.

LIMITATIONS: Member Privilege is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or business use. Seaboard Federal Credit Union reserves the right to limit participation to one account per household and to suspend, revoke or discontinue this service without prior notice.



SEABOARD

FEDERAL CREDIT UNION

The smart place for your money

Main Office

177 Main Street · P.O. Box G · Bucksport, ME 04416
207.469.6341 · 800.639.2206
PS24: 469.7724 · 888.688.0077
www.seaboardfcu.com

Office Hours

Lobby: Monday - Friday 8:00am to 4:30 pm
Drive-Up: Mon., Tue., Wed. - 8:00am to 4:30 pm
Thursday: 7:30am to 6:00 pm
Friday: 8:00am to 5:00 pm

Ellsworth Office

200 Main Street
P.O. Box 115
Ellsworth, ME 04605
207.667.8285

Office Hours

Lobby
Monday - Friday
8:00am to 4:30 pm

Drive-UP

Monday - Friday
8:00am to 4:30 pm

Hermon Office

2410 Route 2
Hermon, ME 04401
P.O. Box 6359
Hermon, ME 04402
207.848.9995

Office Hours

Lobby
Monday - Friday
8:00am to 4:30 pm
Saturday
8:00am to 12:00 pm

Drive-UP

Monday - Friday
8:00am to 4:30 pm
Saturday
8:00am to 12:00 pm

**Proudly Serving Hancock,
Penobscot, Waldo and
Washington Counties with
today's most advanced
financial services.**



This credit union is federally insured by the National Credit Union Administration



We Do Business in Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act



SEABOARD

FEDERAL CREDIT UNION

The smart place for your money

www.seaboardfcu.com

Overdraft
Privilege
For Your
Checking
Account

How soon can I use my Member Privilege?

If you are a new member, you may be able to use the overdraft service 30 days after your account is opened, assuming your account is in "good standing" as defined in this brochure.

What are some other ways I can cover overdrafts at Seaboard Federal Credit Union?

The best way to avoid overdrafts and fees is to keep track of your account balance by entering all checks, debit card purchases and ATM withdrawals in your check register, reconcile your checkbook regularly and manage your finances responsibly. However, if a mistake occurs, Seaboard Federal Credit Union offers additional ways to cover overdrafts in addition to Member Privilege.

Ways to Cover Overdrafts at Seaboard Federal Credit Union	Example of Associated Fees
Good account management	\$0
Link to savings account	\$0 transfer fee
Member Privilege	Member Privilege fee of \$25 for each item

What if I do not want to have Member Privilege on my checking account?

If you would like to have this service removed from your account, please call 800.639.2206.



At times, unanticipated expenses or unforeseen problems can leave you with too little cash in your checking account. Having a check returned due to insufficient funds can be a costly, inconvenient and potentially embarrassing experience.

At Seaboard Federal Credit Union, we do not encourage overdrafts. As always, we encourage you to manage your finances responsibly. However, we want to save you from the additional merchant fees and possible damage to your credit history that might result if a check is returned. That's why we provide Member Privilege®, a special overdraft service for Seaboard Federal Credit Union's members.



What is Member Privilege®?

Member Privilege® is a discretionary overdraft service, requiring no action on your part, that provides you a safety net up to an automatically assigned overdraft limit.

Your Member Privilege limit may be available for checks and other transactions made using your checking account number or automatic bill payment and recurring debit card payments; and for business accounts only, ATM and everyday debit card transactions. For all other personal accounts, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit.

How does Member Privilege work?*

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy.

For overdraft privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit; (3) have no legal orders, levies or liens against your account; (4) have no loans past due 30 days or more; and (5) are at least 18 years of age.

Please note that the amount of the overdraft plus our Member Privilege fee of \$25 for each item will be deducted from your overdraft limit. If the item is returned, the Returned Draft fee of \$25 will be deducted from your account. No interest will be charged on the overdraft balance.

*Please refer to the overdraft policy for additional details.

What does Member Privilege cost?

There is no additional cost associated with this privilege unless you use it. You will be charged our Member Privilege fee of \$25 for each overdrawn item created by a traditional paper-based check, a teller withdrawal, an automatic payment (ACH) transaction or a recurring debit card payment. Also, if you have requested us to do so, we may authorize and cover ATM transfers or withdrawals and everyday debit card purchases.

For example, three paid items in one day will result in \$75 in Member Privilege fees. To help you manage your account, the total fees you have paid for items (both paid and returned) during the current month and for the year-to-date will be reflected on your monthly checking statement.

What is my Member Privilege limit? If I have two checking accounts, can I get Member Privilege on both?

Your Member Privilege limit is \$400. If you have multiple accounts for your household, you may have a limit on each eligible account.

How quickly must I repay my Member Privilege?

You should make every attempt to bring your account to a positive end-of-day balance as soon as possible, and must do so within 30 calendar days. If you are not able to do so, you will receive a letter from Seaboard Federal Credit Union informing you that your Member Privilege limit has been suspended and additional items will be returned.

How do I know when I use the overdraft limit?

You will receive an overdraft notice each time items are paid, including fees. You will need to subtract the total fees when balancing your checkbook.

What are some of the ways I can access my Member Privilege limit? Will my limit be reflected in the balance I receive?

The chart below shows the different ways you can access your Member Privilege limit and indicates whether or not this limit will be reflected in the balance provided.

Access Points	Is my Member Privilege limit available?	Does the balance provided reflect my Member Privilege limit?
Teller	Yes	No
Writing A Check	Yes	-NA-
Debit Card (recurring)	Yes	-NA-
Debit Card (everyday)	No**	-NA-
ATM Withdrawal	No**	No
ACH-Auto Debit	Yes	-NA-
Home Banking	No	No
Bill Pay	Yes	-NA-
PS24	No	No

**With the exception of business accounts, Member Privilege will only be made available for ATM and everyday debit card transactions upon your request. Call 800.639.2206 or visit one of our branches to arrange for your ATM and debit card coverage.

What if I go beyond my Member Privilege limit?

Overdrafts above and beyond your established Member Privilege limit may result in checks or other items being returned to the payee. The Returned Draft fee of \$25 will be charged per item and assessed to your account. An NSF notice will be sent to notify you of items paid and/or returned.