



IMPORTANT INFORMATION about your Seaboard Federal Credit Union Checking Account

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when a transaction presented on your account was paid when you did not have the funds to cover it.

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.

This notice explains our standard overdraft practices.

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

We may authorize and pay overdrafts for the following 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 unless you ask us to:

- 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 electronic transaction will be declined.

What fees will I be charged if Seaboard Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$25 each time we pay an overdraft.
- There is no limit on the total fees we can charge for overdrawing your account.

What if I want Seaboard Federal 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, you must "Opt In" by completing the form below and mailing it back to us in the envelope provided. Or, you can bring it to the Seaboard Federal Credit Union branch nearest you, or call us at 800.639.2206.

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

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

Printed Name: _____ Date: _____

Checking Account Number: _____

Should you change your mind and decide you no longer want us to continue 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.