

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 another account, which may be less costly 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 will not authorize and pay overdrafts for the following types of transactions without your consent.

- 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 Rhode Island Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$35.00** each time we pay an overdraft
- **There is no limit** per day on the total fees we can charge you for overdrawing your account

➤ **What if I want Rhode Island 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, complete the form below and present it at a branch or mail it to: 160 Francis Street, Providence, RI 02903. You can revoke your authorization for Rhode Island Credit Union to pay these overdrafts at any time at www.ricreditunion.org/odp or by completing this form and presenting it at a branch or mailing it to: 160 Francis Street, Providence, RI 02903. Your revocation must include both your name and the last 4 digits of your account number so that we can properly identify your account.

_____ I **do not** want Rhode Island Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

_____ I **want** Rhode Island Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Signature: _____

Date: _____

Account Number: _____