



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 an overdraft 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, or a cash advance line of credit; both of which may be less expensive than our standard overdraft practices. To learn more about these options, ask us for more information.

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 Parishioners Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of \$37 for each item we overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Parishioners 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 transactions, complete the form below and mail it back to us at the address below, fax it to 310-320-2405, or, present it to a member service representative at our Torrance location.

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

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

Printed Name: _____ Date: _____

Signature: _____ Member Number: _____

Serving the Financial Needs of Catholic Families Since 1961