



Overdraft and NSF Disclosure

WHAT YOU NEED TO KNOW ABOUT NSF, 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 an overdraft protection plan that transfers available funds from a linked savings account, which may be less expensive than our standard overdraft practices. Ask us about eligibility and any applicable transfer fees.

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 types of transactions:

- Share drafts/checks and other transactions made using your checking account number
- Automatic bill payments and ACH transactions
- Recurring debit card transactions

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday (one-time) 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 or returned.

What fees will I be charged if Texasgulf FCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$25 each time we pay an overdraft.
- We will assess no more than one (1) overdraft fee for each transaction that overdraws your account. A fee may be assessed each time an item is submitted or resubmitted for payment, whether the item is paid or returned.
- There is no limit on the total fees we can charge you for overdrawing your account in a day.

Payment Terms

You will have 30 days to bring the account to a positive balance.

What if I want Texasgulf FCU 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 one-time debit card transactions, tell us by completing the election below and returning it to a branch, or mail to Texasgulf Federal Credit Union, 2101 N Fulton, Wharton Texas 77488. Call 979-282-2300.

You may revoke your consent at any time using any method available for opting in. We will provide written confirmation of your opt-in and your right to revoke it.

☐ I **want** Texasgulf FCU to authorize and pay overdrafts on my ATM and one-time debit card transactions. I understand I will be charged fees as listed above. ***I have the right to revoke this coverage at any time by contacting the Credit Union in writing or by phone.***

☐ I **do not** want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Printed name: _____

Account identification: _____

Signature: _____ Date: _____

What happens if Texasgulf FCU returns a transaction unpaid?

If you do not have sufficient available funds in your account to cover a transaction and Texasgulf FCU does not pay the transaction, it may be returned unpaid.

- **Non-Sufficient Funds (NSF) Fee:** We charge a fee of \$25 for each eligible transaction returned unpaid due to insufficient available funds.
- **Frequency of NSF Fees:** An NSF fee may be charged each time a transaction is presented.
- **Maximum NSF Fees Per Transaction:** There is no max number of NSF fees assessed for a single transaction, including transactions presented multiple times
- **Daily NSF Fee Limit:** There is no limit on the total fees we can charge you for overdrawing your account in a day

A merchant or other payee may attempt to submit a returned transaction again for payment and may assess additional fees.