



OVERDRAFT PRIVILEGE OPT-IN

AppleFCU.org

P.O. Box 888, Fairfax, VA 22038-0888 703-788-4800

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS

An overdraft occurs when you do not have enough available balance in your Apple Federal Credit Union account to cover a transaction at the time it is presented to us for payment, but Apple pays the transaction anyway. For more information about overdrafts, refer to "Overdrafts" in your Membership and Account Agreement or our Overdraft Privilege Disclosure. Overdrafts are covered by the Credit Union in one of two ways:

1. Standard overdraft practices, also known as Overdraft Privilege (ODP), that come with your account.
2. Overdraft protection plans, such as a link to a savings account or a line of credit, 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 or ODP.

1. What are the standard overdraft practices for my Apple FCU Account?

Apple will authorize and pay overdrafts for the following types of transactions if **requested by the member**:

- Checks and other transactions made using your checking account number
- Automatic bill payments, on line bill payments, and other ACH payments
- In-branch withdrawals
- Recurring Debit Card transactions

Apple will not authorize and pay overdrafts for the following types of transactions unless **requested by the member**:

- ATM withdrawals or transfers
- Everyday Debit Card transactions, also known as one-time (individual non-recurring) debit card transactions.

Apple pays overdrafts at its discretion, which means the Credit Union does not guarantee that it will authorize and pay any type of transaction. If Apple does not authorize an overdraft, your transaction will be returned unpaid if it is a check or ACH payment, or it will be declined if it is a debit card payment or ATM withdrawal or transfer.

2. What fees will I be charged if Apple FCU pays my overdraft?

Under Apple's standard overdraft practices:

- A **\$25 Overdraft Fee** will be assessed each time Apple pays an overdraft.
- You will be charged a total of no more than three (3) Overdraft Fees and Returned Item Fees per day.
- You will be charged a total of no more than \$3,000 in Overdraft Fees and Returned Item Fees per year.
- Apple does not assess an Overdraft Fee unless your account, after payment of the overdraft, is negative by more than \$29.01.

3. What if I want Apple FCU 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, call 703-788-4800 or 800-666-7996 or stop by any Apple branch location- AppleFCU.org/Locations. You can revoke your Opt-In decision at any time by calling 703-788-4800, Monday-Friday, 8 a.m.-6p.m., and Saturday, 9 a.m.-12p.m., or by visiting an Apple branch. Your revocation must include both your name and account number so that we can properly identify your account.

Member's Name: First MI Last Suffix

Member No. Date (MM/DD/YYYY) I want Apple FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions. Yes

SIGNATURE:

Member's Signature → Date (MM/DD/YY)