



## 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. Spectrum Credit Union (Spectrum) can cover your overdrafts in two different ways:

1. We have a standard overdraft practice that you may qualify for on your checking account called Courtesy Pay;
2. We also offer overdraft protection plans, such as a link to a savings or MarketEdge account, which is a free service to our members. You may also link your checking account to a personal line of credit that 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 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

Overdrafts are always paid at our discretion, which means that we do not guarantee that we will always authorize and pay any type of transaction clearing against your account.

If we do not authorize an ATM/Debit card transaction that will take your account negative, your transaction will be declined.

### What fees will I be charged if Spectrum pays my overdraft?

Under our standard overdraft practices:

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

### What if I want Spectrum to authorize and pay overdrafts on my ATM and everyday Debit card transactions?

If you want us to continue to authorize and pay overdrafts on ATM and everyday Debit card transactions, please call us at 510-251-6000 or toll-free 800-782-8782 or visit your local Spectrum branch.