

## Explanation of Overdraft Services

An overdraft occurs when you do not have enough money in your checking account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

- We have a standard overdraft service, called Courtesy Pay, which comes with your checking account.
- We also offer overdraft transfers, which link a selected checking account to a savings account or line of credit, which may be less expensive than Courtesy Pay. 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 checking account?**

All consumer checking account owners who are in good standing and meet our minimum length of membership are eligible for Courtesy Pay. Minors' accounts are not eligible.

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other types of transactions made using your checking account number
- Automatic bill payments

### **We will not pay overdrafts for your ATM withdrawals and the everyday Debit Card purchases you make at a store, online or by telephone unless you tell us you want coverage for these types of 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 Solarity Credit Union pays my overdraft?**

Under our standard overdraft service:

- We will charge you a fee of up to \$28\* 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 Solarity 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, simply talk with one of our representatives by calling 800.347.9222.

### **What if I do not want overdraft coverage for any type of transaction that could post to my checking account?**

We offer this as a valuable service to our members, but if you do not wish us to pay any items that might overdraw your account and create a fee (which could include checks or automatic payments), simply let us know. We will remove overdraft coverage from the accounts you specify. Once we remove the coverage, checks or other transactions that might have been paid using Courtesy Pay, will be returned insufficient funds or the transactions denied at the Point of Sale.

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## Contact

Website: [solaritycu.org](http://solaritycu.org) • Email us at: [solarity@solaritycu.org](mailto:solarity@solaritycu.org)

Mailing Address: P.O. Box 2922, Yakima, WA 98907

Contact us at 800.347.9222

\* Effective June 1, 2018. Prior to June 1, fee is \$25.

All rates and fees may be subject to change. Accounts upon approval. Federally insured by NCUA. Must be at least 18 years old and not past due on any Credit Union obligation. New Checking accounts opened 30 days or less may have a \$100 limit including fees. There is no limit to the total fees that can be charged per account. Eligibility is at the discretion of the Credit Union. A request to "Opt-in" for Courtesy Pay will be required for Point of Sale or ATM debits. Repayment of overdraft balance and fees are payable upon demand. If payment is not made within 20 days, Courtesy Pay may be suspended. This fee may be imposed for overdrafts created by checks, ATM withdrawals, debit card transactions or by other electronic means, as applicable. Revised March 16, 2018.