



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 your overdrafts 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, 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.

➤ **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 be charged if Innovations Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$27.50** each time we pay an overdraft.
- Also, if your account is overdrawn for 30 or more consecutive business days, we will charge an additional \$25.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Innovations Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

- Come into one of our branch locations and speak with a Financial Services Representative.
- Complete the Opt-In form below and mail it to: Innovations FCU Attn: Electronic Services P O Box 15529 Panama City FL 32406
- Contact us at 850.249.1149

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

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

Account Number _____ Date _____

Name _____