

What You Need to Know about Overdrafts and Overdraft Fees

An **overdraft** occurs when your account does not contain enough money to cover a transaction, but we pay it for you 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 our members **overdraft protection loans**.

What are the standard overdraft practices that come with my account?

All of our members automatically have overdraft protection through their own master share account. Also, we automatically authorize and pay overdrafts for checks and other transactions where your draft ID/checking account number is used and automatic bill payments (ACH items). We pay overdrafts at our discretion, which means that we do not guarantee that we will always authorize and pay any type of transaction.

Effective July 1, 2010 for new members and August 15, 2010 for current members, we will NOT authorize and pay overdrafts for your ATM and everyday debit transactions unless you ask us to.

What is an overdraft protection loan?

You may apply for an overdraft protection loan to further protect yourself from overdrafts. We will always check your master share account first but, if there is not enough money available in that account we can then go to your overdraft protection loan. This loan is a line of credit that can be used when needed and the member would be responsible for a pre-set monthly payment which is due until the amount borrowed is paid back. You can speak with a Loan Officer at any of our locations for more information.

What fees will I be charged if Vision Financial FCU pays an overdraft item?

We will charge an NSF (non-sufficient funds) fee of \$25 per overdraft item, as we have in the past.

What if I want to opt-in and have Vision Financial to authorize and pay my ATM and everyday debit card transactions?

If you would like for us to pay any overdrafts on your account from ATM or everyday debit transactions, you will need to complete the opt-in form below and fax it to **919-471-8211**, mail to **VFFCU Attn: Member Services PO Box 15818 Durham, NC 27704** or visit **www.vffcu.org** to opt-in online.

I DO WANT Vision Financial FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I DO NOT WANT Vision Financial FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

First and Last Name – Printed

Account Number (one account per form – please photocopy for additional accounts)

Signature

FOR INTERNAL USE ONLY:

Date Received

Date Processed

Initials

Please contact a Member Service Representative at **1-800-235-8455** or stop by any of our branches if you have any questions.

If this form is not returned, we must assume that you **DO NOT** want overdraft protection to cover your ATM and everyday debit card transactions. This service will then be removed effective **August 15, 2010**.

Fax completed form to **919-471-8211**, mail to **VFFCU Attn: Member Services PO Box 15818 Durham, NC 27704**, drop off at any branch or visit **www.vffcu.org**.

If you would like to change your status from opt-in to opt-out, or vice versa, please contact us via fax, mail or in person. A signature is required for any changes.