

Overdraft Protection Options

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

1. Overdraft Savings Transfers – a transfer of funds from your savings account to your checking account, provided you have enough available funds to cover any overdraft(s). Any overdraft transfers from your savings account may be subject to a transfer fee.
2. Loanmaker Line of Credit – a transfer from the available line of credit to your checking account to cover any overdraft(s). This option may be less expensive than our fee-based Courtesy Overdraft/Opt In service. This option requires credit approval.
3. Courtesy Overdraft and Opt In services - we may pay checks, Point-of-Sale (POS) Debit Card transactions, Automated Teller Machine (ATM) withdrawals, and Automated Clearing House (ACH) transactions presented against your checking account when you do not have enough money available in your account to cover the transaction(s). You must be at least 18 years of age, have a checking account for at least six months and your account must be in good standing (refer to Membership Agreements and Disclosures) to qualify for the service.

As part of our standard overdraft practices, Johns Hopkins Federal Credit Union (JHFCU) may, at our sole discretion, authorize and pay checks, ACH and other transactions using your checking account number, as well as automated bill payments and recurring debit card charges. JHFCU will not authorize and/or pay overdrafts for ATM transactions or one-time, everyday debit card charges **unless** you first provide JHFCU with your affirmative consent. If you want to authorize us to pay overdrafts on ATM transactions and one-time, everyday debit card charges under the Opt In service, review this disclosure and the following form, “What You Need to Know about Overdrafts and Overdraft Fees”, and complete the Opt In Overdraft Services form on our website www.jhfcu.org. This form may be faxed, presented in person to any of our branches, or mailed to: **Johns Hopkins FCU, 2027 East Monument Street, Baltimore, MD 21205**.

Standard Practices and Fees

1. We will charge a fee of \$29 each time we pay an overdraft.
2. There is no limit on the total fees we can charge you for overdrawing your account.
3. Courtesy Overdraft and Opt In services are limited and only available up to a maximum negative available balance of \$800.00. Your account may become overdrawn in excess of the \$800.00 due to fees. The \$800.00 limit includes the amount of overdrawn items, Courtesy Overdraft and Opt In fees, and any other transactions that result in overdrawing your account, such as returned deposits and other fees described in our Schedule of fees.

Upon receiving your request to enroll in the Opt In service, JHFCU will notify you within 10 business days if we are able to honor your request. Enrolling in the Opt In service does not guarantee that we will pay overdrafts. JHFCU pays overdrafts at our discretion. If we do not authorize and pay an overdraft, your transaction will be declined and/or your check/ACH will be returned, unpaid. For Overdraft Balance Calculations, refer to the Membership Agreements and Disclosures.

Restriction of Courtesy Overdraft and Opt In Services

Courtesy Overdraft and Opt In services are not loans or lines of credit and must be repaid promptly. Overdrawn accounts must be brought to a positive balance within 15 days to be able to continue to utilize the Courtesy Overdraft and/or the Opt In services. Accounts overdrawn for 15 days or more will be turned over to our internal collections department and may result in termination of the Courtesy Overdraft and/or Opt In Services. The failure to deposit funds to bring the account to a positive balance may result in the checking account being forced closed and the overdrawn balance being transferred to your Share Savings Accounts. During this time, your membership privileges with the Credit Union may be restricted/suspended. If the balance owed is not paid this will result in the Share Savings Account being charged off as a loss to JHFCU.

Johns Hopkins Federal Credit Union reserves the right to revoke Courtesy Overdraft privileges at any time without prior notification and to deny the payment of any transactions.

Canceling Your Enrollment in Opt In Overdraft Service

You have the right to revoke your consent by opting out of the Opt In service for such transactions at any time by submitting the Opt Out Overdraft Services form at any branch location, by fax or by mailing the requests to: **Johns Hopkins FCU, 2027 East Monument Street, Baltimore, MD 21205**.



Opt In/Opt Out for Overdraft Services

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.

Johns Hopkins Federal Credit union reserves the right to revoke Courtesy Overdraft privileges at any time without prior notification and to deny the payment of any transactions. Accounts not in good standing for more than 15 days will result in the restriction of the Courtesy Overdraft service. Misuse of the Courtesy Overdraft service and/or your account remaining overdrawn beyond 30 days may result in the termination of the Courtesy Overdraft service.

What fees will I be charged if Johns Hopkins FCU pays my overdraft?

- We will charge you a fee of \$29 each time we pay an overdraft. This is our standard Courtesy Overdraft Fee (the same as our Non-Sufficient Funds Fee and our Stop Payment fee, and is subject to change).
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want my financial institution to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, please complete the form below. This form may be faxed, presented in person to any of our branches, or mailed to:

Johns Hopkins FCU, 2027 East Monument Street, Baltimore, MD 21205

For a complete listing of our JHFCU branch locations and fax numbers, please visit our website at www.jhfcu.org.

Opt In/Opt Out for Overdraft Services.

Complete the form below to opt in or opt out of overdraft services. Please include account number or Card number.

By agreeing to have my overdrafts paid by JHFCU, I understand that I have a right to revoke or change my election at any time.		
	<input type="checkbox"/>	No, I do not want JHFCU to authorize and pay overdrafts on ATM and everyday debit card transactions.
	<input type="checkbox"/>	Yes, I want JHFCU to authorize and pay overdrafts on ATM and everyday debit card transactions.
Account Owner Name: _____	Date: _____	
Account Owner Signature: _____	Account Number: _____	
Account Owner Name: _____	OR	
Account Owner Signature: _____	Card Number: _____	
CREDIT UNION USE ONLY		
Date Received: _____	Teller ID: _____	Employee Name: _____
Account Qualifies: <input type="checkbox"/>	Confirmation Letter Provided:	Notes:
Account Does Not Qualify: <input type="checkbox"/>	In Person: <input type="checkbox"/>	
Uploaded Form to L360: <input type="checkbox"/>	By Mail/Electronically: <input type="checkbox"/>	