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## Courtesy Pay at a Glance

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### 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. Please refer to the Membership and Account Agreement (Agreement) for a more thorough explanation of factors that determine when an overdraft occurs and when you may incur a fee for overdrawing your account. The terms of the Agreement are incorporated herein, and both this document and the Agreement are meant to be interpreted together. 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 another account of yours, 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:

- Share drafts/checks, and other transactions made using your checking account
- Automatic bill payments
- ACH transactions

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- One-time 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 I be charged if the Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of **\$ 20.00** each time we pay an ATM or debit card transaction overdraft.
- We will charge you a maximum of five fees per calendar day for overdrawing your account.
- We will not charge you a fee for debits less than \$5.00.

#### What if I want Launch Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions?

**OPT IN:** If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions and you have not already electronically signed up for this feature by selecting it when you opened your checking account under the section entitled "Courtesy Pay (CP)," to opt in, you can call or email us using the contact information above, visit your local branch, or opt-in using Digital Banking once your checking account has been opened.

**OPT OUT:** If you do not want us to authorize and pay overdrafts on ATM and one-time debit card transactions and you have already electronically signed up for this feature by selecting it when you opened your checking account under the section entitled "Courtesy Pay (CP)," to opt out, you can call or email us using the contact information above, visit your local branch, or opt-out using Digital Banking once your checking account has been opened.