

Opt In Talking Points



Xtend is utilizing our communication business units to provide an **Opt In** solution that will help our credit union partners to address the recent Reg. E changes enacted by federal regulations. Our solution is designed to be ala carte so that you can leverage as much or as little of our call center, electronic communication and/or marketing services to help maximize your Opt In success. The information below outlines these ala carte services.

Brief Description of Campaign

Addressing the recent Reg. E changes enacted by federal regulations. This regulation has been changed to state that members must sign up for overdraft privileges on all one time Debit/ATM cards. If members do not sign up, the credit union will not be able to fee the member or allow overdraft privileges.

Marketing Collateral

- Opt In Member Letter
- Opt In Marketing Flyer
- Any other Credit Union designed Opt In material

Goal of Campaign

- Explain the importance of Opt In for debit/ATM cards to members.
- Explain what overdraft privilege is and how it is beneficial to members to enroll.
- Get a YES from the member (All responses must be recorded)

Preparation

- Review the Marketing Collaterals – Opt In Marketing Flyer and any other Opt In information provided.

Additional Information

- Regulation E provides the basic framework that establishes the rights, liabilities, and responsibilities of participants in electronic fund transfer systems such as ATM transfers, telephone bill-payment services, point-of-sale (POS) terminal transfers in stores, and preauthorized transfers from or to a consumer's account (such as direct deposit and social security payments)
- Regulation E was changed so that members must Opt In to have overdraft privileges on Debit/ATM cards.
- Overdraft Privilege: A member has swiped their debit card for a purchase; however, they have insufficient funds. Overdraft privilege allows the purchase to be approved instead of declined, with the credit union covering the transaction amount.

Conversation Starters

- Did you know that we offer overdraft privileges for your Debit/ATM card?
- Did you know that federal regulations have changed Reg. E?
- Did you know to continue having overdraft privileges on your Debit/ATM card you must sign up for it?



6000 28th Street, SE
Grand Rapids, MI 49546

Phone: 800-327-3478
www.xtendcu.com



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- Did you know that by using overdraft privileges your debit card may not be declined when you over draw your account?
- Did you receive the Consent form for Overdraft Services sent to you on [date]?
- Did you know by filling out that form and returning it to us, you will be signed up for Debit/ATM card overdraft privileges?
- Did you know you must say **yes** to Overdraft Privileges for ATM/Debit Transactions by August 15th?

***Always thank the member for their time, consideration, and their membership.**

Negative Response Suggestions

A member does not want to sign up for Overdraft Privilege.

Response: I understand now is not a good time for you to sign up for Overdraft Privilege. As of August 15th, when a transaction is performed using an account with non-sufficient funds the transaction will be declined. You can change your mind at any time by calling or stopping by the credit union to discuss.

Suggested Voicemail Message

Hi, this is [name] calling from [credit union]. I am calling to follow up on a mailing we recently sent regarding overdraft services. In order to comply with Federal Regulations, we must suspend this service unless you notify us as soon as possible. Please call [contact] at [phone number] when you have a chance. Thank you.