



123456 Success My Way
Opportunity, MI, 55555-5555

<FNAME><LNAME>
<ADDR1>
<ADDR2>
<City><State><ZIPCD>

[DATE]

Dear Member,

Recently, Federal Regulators have made changes to the way credit unions handle overdraft services that require your immediate attention. The following information should be helpful as you consider your options.

Why is this valuable to me? Perhaps you have been in a situation where you made a purchase with your debit card and suddenly realized the money you had meant to deposit a few days earlier was still in your wallet. Would the transaction still get approved? Our overdraft services were designed to help cover those ATM and one-time debit card transactions where funds were not available, saving you embarrassment and the hassles associated with a denied transaction. As your financial services partner, we want to be sure you are aware of the available overdraft protection options to help **ensure your transactions are processed**.

It's easy to get started. The following page provides you with all of the information you will need to make an informed decision on whether overdraft services are right for you. Once you review the materials, simply complete the registration form and bring it into the credit union.

Or simply call us. If you would rather handle over the phone, we have established a special call-in number for your use (see instructions on the following page). Since privacy is our main concern, you will need to provide only your unique Validation Number (above) and our call center team will do the rest.

Please call or stop by the credit union to learn more about overdraft services and other money management tools available from YOUR credit union.

Sincerely,

Name
CEO/Manager

What You Need to Know about Overdrafts and Overdraft Fees

VALIDATION CODE:



Consent Form for Overdraft Services

VALIDATION CODE: _____

An overdraft occurs when you do not have 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 have 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 I be charged if [Credit Union Name] pays my overdraft?**

Using our standard overdraft practices:

- We will charge a fee up to **\$XX** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want [Credit Union Name] 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, call our special Validation hotline at (888) 369-0005 per the instructions on the previous page, or complete the form below and bring it to the credit union.

I do not want [Credit Union Name] to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I do want [Credit Union Name] to authorize and pay overdrafts on my ATM and everyday debit card transactions.

NAME: _____ ACCOUNT NUMBER: _____

SIGNATURE: _____ DATE: _____