



Courtesy Pay Overdraft Protection
Your Right to Request Overdraft Coverage for
Everyday ATM and Debit Card Transactions

How Does an Overdraft Happen - An overdraft occurs when you do not have enough money in your account to cover a transaction(s), but TNECU will pay the transaction(s) (with a fee).

How Can I be Protected - Your overdraft(s) can be covered in two ways:

- 1) Funds available in your Share Savings account can be used for Courtesy Pay Overdraft Protection up to six (6) times a calendar month as acknowledged in your account disclosure.
- 2) Standard overdraft practices which occur with your account once you have met all the criteria required for Courtesy Pay Overdraft Protection.

This notice explains our standard overdraft practices only.

How Can my Account Qualify -

- 1) Your Share Draft Checking account must have Deposits of \$600.00 or more in the preceding calendar month for your account to qualify for Courtesy Pay Overdraft Protection.
- 2) No account(s) can be negative more than 30 days – this will initiate removal of Courtesy Pay Overdraft Protection.

How Does Courtesy Pay Overdraft Protection work -

- 1) TNECU will authorize and pay overdrafts for the following types of transactions:
 - a) Checks and other transactions made using your checking account number.
 - b) Automatic bill payments.
- 2) TNECU will not authorize and pay overdrafts for the following types of transactions
 - a) **Unless requested in writing prior to the transaction(s)**
 - (1) ATM transactions.
 - (2) Everyday debit card transactions.
- 3) TNECU will pay overdrafts at our discretion
 - a) TNECU does not guarantee we will always authorize and pay any type of transaction.
 - b) Should TNECU not authorize and pay an overdraft your transaction will be declined (All fees subject).

What are the fees for Courtesy Pay Overdraft Protection & How can I lose the program -

- 1) TNECU will charge a fee of 25.00 for each transaction(s) we pay in overdraft.
- 2) There is no limit on the total fees we can charge you for overdrawing your account.
 - a) Courtesy Pay Overdraft Protection will be removed and your account can be closed in less than 30 days should an appearance of abuse is present.
- 3) If you do not have Deposits of \$600.00 the Courtesy Pay Overdraft Program will be removed
- 4) If you request Courtesy Pay Overdraft Protection to be removed or TNECU removes – a waiting period of 60 days must be met before you may request for Courtesy Pay Overdraft Protection to be reinstated.

How Do I Authorize TNECU to Add Courtesy Pay Overdraft Protection for Everyday ATM and Debit Card Transactions?

If you choose to authorize TNECU to pay overdrafts on ATM and everyday debit card transactions, complete the form below return it to TNECU by mail, fax - 615 741-5007, or email to tnecu@tnecu.org

_____ I am authorizing TNECU to pay overdraft(s) on my ATM and Everyday Debit Card Transactions, I understand there will
(initials) **be fees applied to my account in choosing the Courtesy Pay Overdraft Protection**

_____ I DO NOT authorize or REVOKE authorization for TNECU to pay overdraft(s) on my ATM and Everyday Debit Card
(initials) **Transactions**

Primary Member Signature

Date

Account Number

TNECU use only: Date Received: _____ Time Received: _____ Received by: **MAIL FAX EMAIL**

Employee Implementing Form: _____ Confirmation Letter Sent: _____