

# 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 offer standard overdraft practices that come with your account
2. We offer other Overdraft protection plans, such as a Line of Credit or a link to a savings account, which may be less expensive than Courtesy Pay. 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:

- 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 Motion Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of \$30 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 Motion Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call: 908.862.6966 or complete the form below and present/mail it to:

Motion Federal Credit Union  
360 N. Wood Avenue/PO Box 1160  
Linden, NJ 07036

**You have the right to revoke your decision at any time.**

I **do want** Motion Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I **do not want** Motion Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: \_\_\_\_\_ Date: \_\_\_\_\_

Account Number(s): \_\_\_\_\_

Signature: \_\_\_\_\_

\*\*\*\*\* Section below for Motion FCU use only \*\*\*\*\*

MSR Initials _____	Branch _____	Method Used to Opt-In/Opt-Out ____ Mail ____ Phone ____ Walk-in	Date _____	Diary updated _____
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