



**What is an overdraft?**

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 have **standard overdraft practices** that come with your account.
2. We also offer **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 your account?**

We 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 you be charged if Telco Credit Union pays your overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of **up to \$30 on the first two overdraft transactions each day**. Subsequent transactions are free.
- BounceShield covers your overdrawn checking account up to \$500.00 for checks and ACH (electronic) debits. Once the \$500 ceiling is reached, no further protection will be provided until a payment is made on your account. At no time can your account go below a negative \$500 balance. Upon using BounceShield your account must be brought to a positive within 30 days following use, or BounceShield privileges will be withdrawn, pending overdraft repayment.

**What if you want Telco Credit Union to authorize and pay overdrafts on your ATM and everyday debit card transactions?**

If you also would like us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 800.682.8688 or visit TelCU.com, or complete the form below and bring it to any Telco branch, or mail it to:

Telco Credit Union  
P.O. Box 4002  
Tarboro, NC 27886

- I **DO NOT** want Telco Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- I would like Telco Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions, checks and ACH (electronic) debits on my **PRIMARY** Telco checking account.
- I would like Telco Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions, checks and ACH (electronic) debits on **ALL** my Telco Checking accounts.

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

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_

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