



What you need to know about Courtesy Pay and Overdraft Fees

## Courtesy Pay Select Opt-In

The notice explains our standard Courtesy Pay Programs and your choices for additional protection.

A **Courtesy Pay overdraft** occurs when the available balance\* in your account is insufficient to cover a transaction, but The Summit Federal Credit Union pays it anyway. We can cover your overdrafts in two different ways:

- We have a **Standard Courtesy Pay Program** that comes with your account.
- We offer many **overdraft protection options**, such as a line of credit linked to your checking account and automatic transfers from your Primary 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 Courtesy Pay Program**.

### 1. What is the Standard Courtesy Pay Program that comes with my account?

We **authorize** and pay overdrafts for the following types of transactions at our discretion:

- Checks and other transactions made using your checking account number (i.e. ACH)
- Automatic Bill Payments

We **do not** authorize and pay overdrafts for the following types of transactions unless you Opt-In (see below):

- ATM transactions
- Everyday Visa® Debit Card transactions (“everyday” refers to non-recurring 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.

### 2. What fees will I be charged if The Summit pays my overdrafts via Courtesy Pay?

- We will charge you a fee of **\$29** each time we pay a Courtesy Pay overdraft.
- There is a maximum of **five (5)** Courtesy Pay fees that the Credit Union may charge per day, per account.
- Members with a Digital Edge Spend Account will be charged a fee if, after the transaction posts, the available balance is negative more than **-\$20.00**.

### 3. What if I want The Summit to authorize and pay overdrafts on my ATM and Everyday Visa Debit Card transactions? You may “Opt-In” by using one of the following methods:

- Mail the completed form below to: The Summit Federal Credit Union, Canal Ponds Business Park, 100 Marina Drive, Rochester, NY 14626
- Complete the form below and bring it to your local Summit branch
- Visit [www.summitfcu.org](http://www.summitfcu.org), log into your account through Online Access, and complete the online form called “Courtesy Pay Select Opt-In Consent” under Additional Services
- Or call (585) 453-7030 or (800) 836-7328 extension 7030

*If you agree, please sign below indicating your Opt-In consent for Everyday Visa Debit Card and ATM overdraft coverage. You may reinstate or revoke your Opt-In decision at any time by informing us by mail, at a branch, online, or by phone.*

**YES**, I want The Summit to authorize and pay overdrafts on my ATM and Everyday Visa Debit Card transactions on the following account.

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

Primary Member Name: \_\_\_\_\_

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

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

Contact Number: \_\_\_\_\_

\*We use the available balance in your account to determine if there are sufficient funds to pay a transaction and for determining whether overdraft fees will be assessed for paying such transactions. Please see your Membership and Account Agreement for more information.