



## IMPORTANT CHANGES:

As of September 1, 2021, we are making changes to our Courtesy Pay Program. The Summit is adopting a threshold amount or a *de minimis* level for Courtesy Pay and Courtesy Pay Select fees. This excludes our new Digital Edge Account. Additionally, recurring debit card transactions will be subject to Courtesy Pay fees starting on September 1, 2021.

### What does this mean for you?

Your account will now have a \$5.00 threshold for a negative balance, instead of zero.

- If your available balance after a transaction posts does not fall below the \$5.00 negative threshold (-\$5.00), a Courtesy Pay or Courtesy Pay Select fee will not be assessed.
- If subsequent transactions cause your available balance to decline below the negative \$5.00 threshold (-\$5.00) at the time of posting, then a Courtesy Pay or Courtesy Pay Select fee will be assessed.
- Recurring debit card transactions will be subject to a Courtesy Pay fee if the transaction results in a negative available balance lower than negative \$5.00 threshold (-\$5.00) at the time of posting. For example, if your available balance is \$10.00 and your streaming service processes a payment of \$13, then your account will be negative \$3.00 and therefore, a fee will not be charged in addition to your transaction.

### What is a recurring transaction?

A recurring transaction is when you have authorized a merchant to charge your debit card on a repeated basis, perhaps monthly. Utility providers, streaming services and gym memberships are all examples of recurring transactions.

***Maintaining an available balance sufficient to cover all your transactions will help to avoid Courtesy Pay and Courtesy Pay Select fees.***

### What are additional ways to avoid a Courtesy Pay or Courtesy Pay Select Fee?

One of the most convenient ways to protect your account against a Courtesy Pay or Courtesy Pay Select fee is to have linked Overdraft Line of Credit that would transfer automatically to cover a negative balance with a greater threshold than our standard threshold amount. You can get started with a credit line as low as \$100, balances carried are subject to interest charges\*.

In addition, The Summit offers consistently low rates on Visa® Credit Cards\* that can be used for recurring expenses. Credit card balances are subject to an interest charge but can be paid in full each month to avoid those charges as well.

For more information on these changes, including identifying recurring debit card transactions, please see [summitfcu.org](https://summitfcu.org) under Checking & Savings > Checking Accounts > Overdraft Protection Options.

\*Loans subject to credit approval. Must be 18 years or older to apply.