

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 SESLOC Credit Union ("SESLOC") pays it anyway. Overdrafts will be determined based on the available balance in your checking account at the time a check or item is presented. Your available balance may be lower than your actual balance due to funds held for debit card transactions you have authorized and deposited checks held pursuant to our funds availability policy. SESLOC 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 or line of credit, which may be less expensive than our standard overdraft practices. To learn more, please 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 unless you ask us to (see below):

- ATM transactions
- One-time 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 SESLOC pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$14** each time we pay an overdraft.
- There is a **\$60 daily limit** on the total fees we can charge you for overdrawing your account.

What if I want SESLOC to authorize and pay overdrafts on my ATM and one-time debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and one-time debit card transactions, complete the form below and deliver it in person, mail to SESLOC PO Box 5360, San Luis Obispo, CA 93403-5360, call us at (805)543-1816, or complete through Online Banking Services. You may revoke your authorization to SESLOC to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and member number so that we may properly identify your account.

Opt-In (Extended)

I want SESLOC to authorize and pay overdrafts on my ATM and one-time debit card transactions.

REVOKING Previous Opt-In (Extended)

I want to revoke my consent for SESLOC to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Opt-Out (Standard)

I want to Opt-Out of all Courtesy Pay Protection.

REVOKING Previous Opt-Out (Standard)

I want to revoke my previous consent to Opt-Out of Courtesy Pay (Standard).

Signature: _____ Date: _____

Printed Name: _____ Member/Account Number(s): _____

Completed/Processed By: _____ OP #: _____ Date: _____