

Southwest

Oklahoma Federal Credit Union

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 have standard overdraft practices that come with your account (Courtesy Pay).
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 (Courtesy Pay).

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
- Online Bill Pay
- ACH payments

We do not authorize and pay overdrafts for the following types of transactions (see below):

- ATM transactions
- Everyday debit card transactions, unless you ask us to

We do not pay overdrafts that would make your account overdrawn by more than \$500. 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 the Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$27.50 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 SWOFCU to authorize and pay overdrafts on my everyday debit card transactions?

If you also want us to authorize and pay overdrafts and everyday debit card transactions, call 580-353-0490, visit www.swofcu.com, or complete the form below and present it at one of our branches, or mail it to SWOFCU, 1806 NW Liberty Ave, Lawton, OK 73507.

COVERAGE
REMOVED

I **do not** want SWOFCU to authorize and pay overdrafts on my everyday debit card transactions.

I have the right to revoke this coverage at any time by contacting the credit union in writing or by phone.

COVERAGE
ADDED

I **want** SWOFCU to authorize and pay overdrafts on my everyday debit card transactions.

X

MEMBER SIGNATURE

DATE

PRINTED NAME

ACCOUNT NUMBER

CREDIT UNION CONSENT CONFIRMATION

X

SIGNATURE OF SWOFCU EMPLOYEE

EFFECTIVE DATE



COVERAGE
ADDED



COVERAGE
REMOVED

Discover the credit union **difference**