



## 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 (also known as Courtesy Pay) that come with your account.
2. We also offer overdraft protection plans, such as a link to a share/savings account or an Overdraft Protection loan, which maybe less expensive than our standard overdraft practices. To learn more, ask us about these plans.

### This Notice Explains Our Standard Overdraft Practices Only.

What are the standard overdraft practices (also known as Courtesy Pay) that come with my account?

We **do** authorize and pay overdrafts for the following types of transactions:

- Share drafts/checks and other transactions made using your checking account
- ACH transactions
- 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
- Debit card transactions (point-of-sale)

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 overdrafts?

Under our standard overdraft practices:

- We will charge you a fee of \$ 35 each time we pay an ATM or debit card transaction overdraft.
- We may also charge you \$ 5 per day if your account is overdrawn for 5 or more days.
- There is no limit on the total fees we can charge you for overdrawing your account.

### What if I want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions?

If you want us to authorize and pay overdrafts on ATM and one-time debit card transactions, complete the form below and present it at our office or mail it to:

**Danfoss Employees Credit Union, 14900 Technology Drive, Eden Prairie, MN, 55344**

If there are multiple owners on the ATM/Debit Card account, either account owner can act on behalf of all owners on this account. Only one (1) account owner signature is needed to add or remove the overdraft coverage.

**Yes, I want the Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions. I understand I will be charged fees as listed above.**

Member's Name: \_\_\_\_\_ Member's Signature: \_\_\_\_\_

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