

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 the Member Privilege Overdraft Program that may come with your account.
2. We also offer an Overdraft Protection Plan that links to your master share savings account, which may be less expensive than our Member Privilege Overdraft Program. To learn more, ask us about these plans.

This notice explains our Member Privilege Overdraft Program.

➤ **What is the Member Privilege Overdraft Program that may come with my account?**

We do authorize and pay overdrafts for the following types of transactions if you qualify and are enrolled in our Member Privilege Overdraft Program:

- 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):

- Everyday debit card transactions (Point of Sale 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 Bragg Mutual Federal Credit Union pays my overdraft?**

Under our Member Privilege Overdraft Program:

- We will charge you a fee of up to **\$22** 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 Bragg Mutual Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on everyday debit card transactions, call 910-222-1500, or complete the form below and present it at a branch or mail it to: 2917 Village Drive, Fayetteville, NC 28304
Attention: Share Draft Department

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 I do not want Bragg Mutual Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

I want Bragg Mutual Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Printed Name: _____

Date: _____

[Account Number]: _____

Should you change your mind and decide you no longer want us to continue to authorize and pay overdrafts on your everyday debit card transactions, you may revoke your authorization at any time by contacting us either in person, by mail, or by phone.