

Overdraft Services Consent Form



P.O. BOX 3398, BATON ROUGE, LA 70821-3398 • PHONE: 800-522-2748 or 225-342-5055 • FAX: 800-297-2717 or 225-342-9135 • WWW.LACAPFCU.ORG

What you need to know about overdrafts and overdraft fees:

An overdraft occurs when you do not have enough money in your account's Available Balance 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, referred to as **Courtesy Pay**.
2. We also offer **overdraft protection** and will transfer (if authorized) available funds from your savings to checking account to cover check and ACH items.

This document explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

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

- Share drafts/checks, and other transactions made using your checking account
- ACH transactions

We do not authorize and pay overdrafts for the following types of transactions unless you request for us to do so by opting in (see below):

- 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 or your item will be returned, and the insufficient funds fee assessed.

What fees will I be charged if La Capitol FCU pays my overdraft?

- We will charge you a fee of \$30.00 each time we pay a share draft/check, or ACH overdraft.
- If opted in, we will charge you a fee of \$30.00 each time we pay a one-time debit card transaction overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

Opt-In/Opt-Out for Courtesy Pay for Debit Card POS Transactions

What if I want La Capitol FCU to authorize and pay overdrafts on my one-time debit card transactions?

If you want us to authorize and pay overdrafts on your one-time debit card transactions, complete the following section. If there are multiple owners on the 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 coverage.

OPT-IN I want La Capitol FCU to authorize and pay overdrafts on my one-time debit card transactions. I understand I will be charged fees as indicated. I have the right to revoke this coverage at any time by contacting the Credit Union in writing or by phone.

OPT-OUT I do not want La Capitol FCU to authorize and pay overdrafts on my one-time debit card transactions.

Overdraft Protection

What if I want La Capitol FCU to transfer available funds from my shares/savings to checking to cover check and ACH items?

If you want us to transfer available funds from your savings to checking account to cover check and ACH items, complete the section below. La Cap charges a \$5.00 per transfer fee each time funds are transferred from your savings account to your linked checking account to pay an ACH item or a check when you do not have enough money in your account's Available Balance to cover a transaction. If you choose to opt out of savings overdraft transfer, your item will be returned and our standard overdraft practices will be followed.

OPT-IN I want La Capitol FCU to transfer the exact amount of funds from savings to cover item(s) in checking.

OPT-OUT I do not want La Capitol FCU to transfer funds from savings to cover item(s) in checking.

Member Consent

Member Name: (Please print.) _____

Member Signature: **X** _____ Date: _____

Member Number: _____ Suffix _____ Suffix _____ Suffix _____

3 easy ways to return form: _____

Mail: P.O. Box 3398, Baton Rouge, LA 70821

Visit: Drop off at your local La Cap branch

Fax: (225) 342-9135

Staff Use: _____

Credit Union Consent Confirmation

Employee Name: (Please print.) _____

Employee Signature: **X** _____

Teller: _____ Effective Date: _____ Coverage Added: _____ Removed: _____