



Dear Member,

Life Happens, Corner Post FCU understands that unexpected overdrafts occur from time to time- Overdraft Coverage can help.

**Overdraft Coverage Options**

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection Link to Another Deposit Account you have at Corner Post FCU	First three transfers per month are free, \$1.00 for each additional transfer
Overdraft Privilege	\$28.00 Overdraft Fee per item

Contact us at 570-823-6151 or 1-800-887-1746, at [Memberservices@CornerPostFCU.org](mailto:Memberservices@CornerPostFCU.org), or come by the office to sign up for this service.

**Overdraft Protection** services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account for a fee.

**Overdraft Privilege** allows you to overdraw your account up to the disclosed limit for a fee in order to pay a transaction. Even if you have Overdraft Protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted. Please read the *What Else You Should Know* section below, for other important information.

Transactions Covered with Overdraft Privilege	Standard Coverage (No Action Required)	Extended Coverage (Your consent Required)*	<b>If you would like to select Extended Coverage for future transactions:</b> <ul style="list-style-type: none"> <li>• Call us at 570-823-6151 or 1-888-887-1746</li> <li>• Complete the online consent form found at <a href="http://www.cornerpostfcu.org">www.cornerpostfcu.org</a></li> <li>• Visit our office</li> <li>• Complete the enclosed consent form and mail it to us at P.O. Box 1172, Wilkes-Barre, Pa 18703</li> <li>• E-mail us at <a href="mailto:Memberservices@CornerpostFCU.org">Memberservices@CornerpostFCU.org</a></li> </ul>
<b>Checks</b>	X	X	
<b>ACH-Auto Debits</b>	X	X	
<b>Recurring Debit Card Payments</b>	X	X	
<b>Online Bill Pay Items</b>	X	X	
<b>Internet Banking Transfers</b>	X	X	
<b>Telephone Banking</b>	X	X	
<b>Teller Window Transactions</b>	X	X	
<b>ATM Withdrawals</b>		X*	
<b>Everyday Debit Card Purchases</b>		X*	

\*If you choose Extended Coverage, **ATM withdrawals and everyday debit card transactions** will be included with the transactions listed under Standard Coverage. If you already have Extended Overdraft Privilege coverage, it is not necessary to request it again.

You can discontinue the Overdraft Privilege in it’s entirety by contacting us at 570-823-6151 or 1-888-887-1746 or sending us an email at [Memberservices@CornerPostFCU.org](mailto:Memberservices@CornerPostFCU.org).

## WHAT ELSE YOU SHOULD KNOW – OVERDRAFT INFORMATION

- A transfer from a savings account or line of credit under the same account number may be less expensive than an overdraft.
- A single larger overdraft (withdrawal) will result in one fee, instead of multiple smaller overdrafts. Use our Online & Mobile Banking services to track your Available Balance. For financial education resources, please visit [www.mymoney.gov](http://www.mymoney.gov).
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- The \$28 Overdraft Privilege (ODP) Fee that is charged if you overdraw your account is lower than the fee amount that is charged if an item is returned as unpaid (NSF). If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Privilege (ODP) Fee of \$28.00 or a Return Item Fee (NSF) of \$35. All fees and charges will be included as part of the Overdraft Privilege limit amount. This means that your account may be overdrawn more than the Overdraft Privilege limit amount due to fees.
- There is a limit of three (3) Overdraft Privilege (ODP) Fees or Return Item Fees (NSF) per share, per day.
- Corner Post Federal Credit Union (“We” or “Us”) will not charge an Overdraft Privilege (ODP) Fee if the amount of the item is \$28 or less.
- If you are a recipient of federal or state benefit payments and do not want the amount overdrawn and any Overdraft Privilege (ODP) fees deducted from these funds, you may call us to discontinue Overdraft Privilege.
- Items that are returned due to non-sufficient funds may be re-presented more than once. If an item is re-presented and the Available Balance (more information below) is not sufficient to cover the item, you will be assessed a Return Item Fee (NSF) each time the item is returned providing you have not reached the daily limit of three NSF or ODP Fees for the day. If your account is charged a Return Item Fee (NSF), the charge reduces your Available Balance and may put your account into, or further into, overdraft. If an item is re-presented and there are sufficient funds to cover the item, we may pay the item, and, if payment causes an overdraft, an Overdraft Protection Fee and/or Overdraft Privilege (ODP) Fee will be charged, as applicable. We may use the terms “item” and “transaction” interchangeably.
- Our general policy is to post items throughout the day and to post ACH credits before debits. ACH transactions are posted in several different batches throughout the day, based on when the files are received, and within the required posting timeframes. The posting order for each ACH batch is based on settlement date; ACH credits are posted before ACH debits, in the order they are received. ATM and debit card transactions are posted in the order in which the items are received, while transit checks are posted in the order contained in the data file from the Federal Reserve; however, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. On-us checks may be posted at the time the item is presented at a Credit Union branch. Cash withdrawals and transfers are posted as they occur. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Protection fees, Overdraft Privilege (ODP) Fees, or Return Item Fees (NSF) assessed.
- Account Owners and each Authorized Signer will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Membership & Account Agreement and Disclosures. The total (negative) balance, including all fees and charges, is due and payable upon demand.
- We may be obligated to pay some debit card transactions that are not authorized through the payment system, but which we are required to pay due to the payment system rules. As a result, you may incur fees if such transactions overdraw your account. However, we may not authorize debit card or ATM transactions unless your account’s Available Balance (plus Overdraft Coverage Options) is sufficient to cover the transactions and any fees.
- Giving us your consent to pay everyday debit card and ATM overdrafts (Extended Coverage) on your account may result in you incurring Overdraft Privilege (ODP) Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Privilege (ODP) Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit. If you consent to Extended Coverage on your account, it will remain on your account until it is otherwise withdrawn.

**Understanding your Available Balance:** Your account has two kinds of balances – the Account Balance and the Available Balance. Please refer to the Membership & Account Agreement and Disclosures for a detailed explanation of Account Balance and Available Balance.

- We authorize and pay transactions using the Available Balance.
- Your Account Balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending.
- Your Available Balance is the amount of your Account Balance, less any holds due to pending debit card transactions and holds on deposited funds.
- The balance used for authorizing checks, ACH items, recurring debit card transactions, online bill pay items, and withdrawals completed by a Corner Post FCU employee, is your Available Balance plus any available Overdraft Protection and includes the Overdraft Privilege limit.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Standard Coverage is your Available Balance plus any available Overdraft Protection but does NOT include the Overdraft Privilege limit.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Extended Coverage is your Available Balance plus any available Overdraft Protection and includes the Overdraft Privilege limit.
- Your Available Balance reflects pending transactions and debit holds, which means, your balance may appear to cover a transaction but later, upon settlement it may not be sufficient to cover such transaction. In such cases, the transaction may further overdraw your account and be subject to additional overdraft fees.
- We may place a hold on deposited funds in accordance with our Membership & Account Agreement and Disclosures, which will reduce the amount in your Available Balance.
- Please be aware that the Overdraft Privilege limit is not included in your Available Balance provided through Online & Mobile Banking, ATMs, transaction receipts, or the phone system.
- We will place a hold on your account for any authorized debit card transaction up to three days or when the transaction settles, whichever is less. When the hold ends, the funds will be added to the Available Balance in your account. If your account is overdrawn after the held funds are added to the Available Balance and the transaction is posted, an Overdraft Privilege (ODP) Fee may be assessed.
- Except as described herein, we will not pay items if the Available Balance in your account (including the Overdraft Privilege limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).

**Understanding Overdraft Privilege Limits**

- New eligible checking accounts will receive a \$100 Introductory Overdraft Privilege limit at account opening that will be increased to \$500 after 90 days in good standing.
- Overdraft Privilege may be reduced if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day. We may require you to bring your account balance positive for at least one business day to have the full Overdraft Privilege limit reinstated.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call a representative at 570-823-6151 or 888-887-1746, stop by any branch, or send a secure message through Online or Mobile Banking.