



Schofield federal Credit Union

PO Box 860669
Wahiawa, HI 96786
PH:(808)624-9884 Fax (808)624-7774

Overdraft Services Consent Form

An overdraft occurs when you do not have enough money in your checking account to cover a transaction. Schofield Federal Credit Union offers two optional overdraft services for your checking account. Having added protection could be less costly than not having any protection at all.

Overdraft Service (Standard Service)

Overdraft service is when funds from a linked savings account are used to cover your checking account balance and may be less costly than our Overdraft Protection or Courtesy Pay options. An overdraft service fee of \$10.00 will be charged to your account per transfer.

Overdraft Protection (Optional)

Overdraft protection is coverage for the specific types of transactions below. Schofield Federal Credit Union **will not** accept and pay the following types of transactions **without your consent**.

- ATM transactions
- Every day or one-time debit card transactions

We may accept and pay overdrafts at our discretion and do not guarantee all overdraft transactions will be paid. If we accept and pay an overdraft, you will be charged an overdraft protection fee of \$25.00, and there is **no limit** per day on the total fees we can charge you. If we do not accept and pay an overdraft, your transaction will be declined.

_____ Yes, I want Schofield Federal Credit Union to accept and pay overdrafts on my ATM and one-time everyday debit card transactions. I understand that I will be charged an overdraft protection fee of \$25.00 per transaction, and there are no limits per day on the total fees charged to me.

_____ No, I do not want Schofield Federal Credit Union to accept and pay overdrafts on my ATM and one-time everyday debit card transactions, which means all transactions that exceed my available balance in my checking account will be declined.

Courtesy Pay (Optional)

Courtesy Pay is an additional protection that cover checks, automatic bill payments, recurring debit card and ACH transactions up to \$750.00, including fees. This additional safety net is not a credit product and requires no application or credit approval (**see Overdraft Services Disclosure for terms and conditions**). Courtesy Pay will only be activated if funds are not available in your linked savings account. We may accept and pay overdrafts at our discretion up to the maximum Courtesy Pay limit of \$750.00, including fees and we do not guarantee all overdraft transactions will be paid.

_____ Yes, I want Courtesy Pay. I authorize Schofield Federal Credit Union to accept and pay my checks, automatic bill payments, recurring debit card and ACH transactions that exceed my available balance in my checking account. I understand that I will be charged a fee of \$25.00 for each transaction paid up to the maximum Courtesy Pay limit of \$750.00, including fees and not all overdraft coverage is guaranteed. **I have the right to cancel this consent at any time.**

_____ No, I do not want Courtesy Pay. I understand that Schofield Federal Credit Union **will not accept** or pay any transaction that would bring my account to a negative balance. I understand that I will be charged a non-sufficient funds fee of \$25.00 per transaction and there are no limits per day on the total fees charged to me.

Member Signature: _____

Checking Acct#: _____

Date: _____

Teller Initial: ____ / Teller# _____