

WHAT YOU NEED TO KNOW ABOUT OVERDRAFT PROTECTION AND OVERDRAFT PRIVILEGE

Overdraft Protection

Overdraft protection is a service to help you prevent returned checks and overdrafts on your checking account. With overdraft protection, available funds from your savings account are automatically transferred to your checking account should you overdraw your account.

What fees will I be charged if El Paso Employees Federal Credit Union uses overdraft protection on my account?

- The credit union charges \$1.00 per overdraft transfer occurrence.

Overdraft Privilege

Overdraft Privilege is a benefit offered as a courtesy to our checking account members in good standing. At the credit union's discretion, it may provide coverage of a reasonable overdraft up to a pre-determined amount, making the checking account nearly bounce proof. If El Paso Employees elects to pay an overdraft item, the standard service fee will be charged but the overdrawing check will not be returned.

After 60 days, a new checking account in good standing is eligible to start enjoying the benefits of Overdraft Privilege which may provide up to \$300 in courtesy overdraft protection, or up to \$500 on a Premier Checking Account.

Benefits:

- Overdraft Privilege takes the worry out of writing a check larger than the balance in the account.
- Reduces the overall fees associated with returned check charges.
- Eliminates embarrassing merchant collection procedures.
- Can be accessed with your El Paso Employees ATM Card or VISA Check Card.

What fees will I be charged if El Paso Employees Federal Credit Union pays my overdraft using Overdraft Privilege?

- We will charge you a fee of up to \$25 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 El Paso Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions

- Call (915) 593-5866
- To opt-in online, click on or copy the link to your browser:
www.epefcu.org/deposit-solutions/checking.php
- Fill out the form below and return it to any of our 8 convenient branch locations.

For ATM and everyday debit card transactions:

___ I WANT El Paso Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____ Date: _____

Account #: _____



Changes to your Checking Account and what that means to you!

Soon, we will no longer be able to automatically provide you with overdraft privilege. **YOU WILL NEED TO TELL US IF YOU WANT TO KEEP IT!**

WHAT IS OVERDRAFT PROTECTION?

With Overdraft Protection, available funds from your savings account are automatically transferred to your checking account should you overdraw your account.

WHAT IS OVERDRAFT PRIVILEGE?

After 60 days, a new checking account in good standing is eligible to start enjoying the benefits of Overdraft Privilege which may provide up to \$300 in courtesy overdraft protection, or up to \$500 on a Premier Checking Account if you do not have enough funds. You will have the ability to revoke your Overdraft Services at anytime. Overdraft Privilege is used at the discretion of EPEFCU.

WHAT WILL HAPPEN IF I DO NOT OPT-IN?

If you do not opt-in for this coverage, starting August 15, 2010 your everyday debit card transactions and ATM withdrawals will be denied if you do not have enough money in your account to cover a transaction.

HOW DO I OPT-IN?

Opting-in is fast and easy! If you want to authorize us to pay overdrafts on ATM and everyday debit card transactions call our Service Support Center at (915) 593-5866, opt-in via our website at www.epefcu.org/deposit-solutions/checking.php, or stop by any of our eight convenient locations.

ARE THERE ANY FEES?

There are no fees to opt-in to overdraft protection and privilege. If you do not overdraw, you will never be charged any fees. If you do overdraw, you will be charged \$1 per occurrence fee to transfer funds from your savings into checking via overdraft protection. With Overdraft Privilege you will incur a fee up-to \$25 each time we pay an overdraft. **Remember: we provide overdraft protection and privilege for your convenience! If you do not opt-in your everyday debit card and ATM transactions will be denied if you do not have enough funds in your account!**

IF I DO NOT SIGN UP FOR THIS OVERDRAFT COVERAGE, WHEN WILL YOU STOP PAYING MY EVERYDAY DEBIT CARD AND ATM TRANSACTIONS?

If you do not opt-in via our call center, internet, or branches we will stop paying your overdrafts starting August 15, 2010. To avoid any interruptions with your overdraft protection and privilege please make sure to opt-in before this date. Plan ahead, opt-in early!

QUESTIONS?

Unsure about participating in this service? We are more than happy to discuss any questions or concerns you have regarding your account. Please make sure to talk to us before August 15, 2010 so you will continue to receive uninterrupted coverage!

DEBIT CARD DENIED

You are standing in line at your local grocery store with over \$200 dollars worth of goods. You don't realize that the groceries add up to more than you thought and you do not have enough money in your account to cover the bill. **If you do not opt-in your debit card will be denied.** Save yourself the embarrassment and hassle. With Overdraft privilege EPEFCU will cover the extra expenses.

NO FUNDS FOR ATM WITHDRAWAL

You have been waiting all week to buy tickets to see your favorite comedian. You go to the ATM to withdraw \$150, however, you do not realize your direct deposit was delayed by your current employer. Do you want to still be able to withdraw money from the ATM with your debit card? **With overdraft privilege, your card would not be denied.** Opt-in today!

EMERGENCY COVERAGE

You are on a family vacation when your car breaks down. Your account is \$100 short and you need emergency funds to cover the costs of the repair right away! Would you want EPEFCU to cover the debit card costs with overdraft privilege and help get you back on your way? **Opt-in so your debit card will clear.** Opting-in is easy and fast. Let us know if you want to opt-in today!

HERE'S HOW IT WORKS:

You are at the grocery store getting ready to check out and your groceries add up more than you thought. You do not have enough money in your either your checking or savings account to cover the extra expense. What happens now?

With ODP

You will be covered with \$300 in courtesy overdraft protection, or up to \$500 on a Premier Checking Account because you did not have enough funds in either your checking or savings.

Because EPEFCU covers your extra expenses you are saved the embarrassment and hassle of not being able to purchase all of your groceries.

You will incur a \$25 overdraft fee to your account and will need to repay the overdrawn amount to EPEFCU.

Without ODP

Your debit card will be declined because you did not have enough funds in either your checking or savings accounts.

Because your debit card was declined you are dealing with the hassle and embarrassment of not being able to purchase all of your groceries.



Call us today! (915) 593-5866
or visit us online: www.epefcu.org