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## Carpenters Credit Union's Courtesy Pay Disclosure Effective: September 12, 2008

Carpenters Credit Union's Courtesy Pay is a service offered to our members on their personal share draft account. Carpenters Credit Union may honor overdrafts of individual share draft accounts subject to certain conditions and limitations as set forth in this disclosure. Carpenters Credit Union may subtract an overdraft fee of \$30.00 for each overdraft honored upon presentment.

All members over the age of 18 and without an Overdraft Line of Credit will be eligible for Courtesy Pay as long as their account remains in good standing and they meet credit union guidelines. Good standing is defined as making regular deposits and bringing their account to a positive balance at least once every 30 days; not being more than 5 days past due on a loan with Carpenters Credit Union; not having caused a loss to Carpenters Credit Union and not subject to any legal or administrative order or levy. Accounts must be in good standing to be eligible for the Courtesy Pay program. All existing share draft accounts and/or accounts that have been opened for a minimum of 30 days may automatically be eligible for the Courtesy Pay program.

Members are subject to a maximum overdraft limit, including overdraft fees, of \$500.00. Primary owners may request and/or remove their account(s) from the Courtesy Pay program at any time. Primary and all other owners shall be jointly and completely responsible for the overdraft including the overdraft fee.

Courtesy Pay is a non-contractual agreement between Carpenters Credit Union and its members. Carpenters Credit Union has the right to discontinue the program or withdraw any share draft account from the program based on poor performance of the account, failure to cover the overdrafts, or not meeting credit union guidelines. Carpenters Credit Union has the option to either honor the overdraft or return the item for insufficient funds even though we may have previously paid overdrafts for the member. There is no interest charged on any overdraft or unpaid overdraft charge. There will be no late charges or other fees other than the overdraft charge. Carpenters Credit Union will notify the member by mail of any overdraft paid or returned; however we have no obligation to notify you before we pay or return an item.

The following transactions may be covered under Courtesy Pay:

- ACH debit and withdrawals
- ATM withdrawals and/or Point-of-Sale Transactions
- Service or check charges
- Pre-authorized internal debits
- Checks issued to a third party

Overdraft items will be posted in accordance with Carpenters Credit Union's existing share draft procedures.

Members who currently have overdraft transfer protection from savings will continue to have access to those services prior to accessing Courtesy Pay.

It is Carpenters Credit Union's policy to provide members with every opportunity for repayment.

**\*Members must qualify for Overdraft Advance per credit union guidelines.**

### Option to Waive Courtesy Pay Services:

I do not wish to have Courtesy Pay services extended to me. By signing this form, I understand that Carpenters Union will not cover overdrafts to my share draft account through the Courtesy Pay service and that any item(s) presented against insufficient funds will be returned unpaid with applicable NON-SUFFICIENT FUNDS fees assessed. Additionally, I understand that if I wish to have Courtesy Pay services extended to me in the future, I must meet the eligibility requirements at that time.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_ Member Number: \_\_\_\_\_

**PLEASE FAX, BRING OR SEND THIS FORM TO CCU.**