



Carpenters Credit Union
720 Olive Street
St. Paul, MN 55130
Ph: 651-646-8827
Fax: 651-646-1834
myCarpentersCU.org

Dear Member,

At Carpenters Credit Union, we are always looking to find new and better ways to serve you, our member. We will begin providing you with a special program called "Overdraft Advance" for members ages 18 years and older with a personal share draft account open for at least 30 days. Overdraft Advance provides protection in the event that you overdraw your account up to a \$500.00 limit. By paying your overdraft in this way, you will eliminate the extra expense and potential embarrassment of having a share draft returned.

Overdraft Advance is a non-contractual agreement that requires no action on your part. You do not have to sign any agreement or other paperwork. Your current overdraft protection arrangements will remain in place exactly as they are now. Overdraft Advance services will only be activated if there are insufficient funds available from your other accounts. This coverage will be extended to you as long as your account remains in good standing and you meet the credit union guidelines. Most transactions (such as checks, ACH items, on-line bill pay payments, etc.) that overdraw your personal share draft account will be covered up to the \$500.00 limit. We will apply an insufficient funds fee of \$30.00 for each transaction that we honor and will notify you each time your Overdraft Advance service is activated. Once your Overdraft Advance service has been activated, it is your responsibility to correct any balance deficiency as quickly as possible. Carpenters Credit Union expects you to make a deposit covering your overdraft and fees within 30 days. After that time, our normal collection process begins.

You are a valued member of Carpenters Credit Union and we hope that you find Overdraft Advance beneficial. At Carpenters Credit Union, we believe Overdraft Advance is one more way we can let you know how much we appreciate your membership. If you do not wish to have this service, complete and sign the Option to Waive on the bottom of this letter and return it to us at your earliest convenience.

NOTE:

Not all members will be eligible for Overdraft Advance. If you have any questions after reading this disclosure, please feel free to call us at (651) 646-8827 and one of our Member Service Representatives will be able to assist you.

Sincerely,

Carpenters Credit Union

Option to Waive Overdraft Advance Services: Fax, bring or send this form to the credit union

I do not wish to have Overdraft Advance services extended to me. By signing this form, I understand that Carpenters Credit Union will not cover overdrafts to my share draft account through the Overdraft Advance 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 Overdraft Advance services extended to me in the future, I must meet the eligibility requirements at that time.

Signature: _____

Date: _____

Name: _____

Member Number: _____