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 aacu.com

## WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have our Premium Overdraft Service that comes with your account.
2. We also offer Overdraft Protection, such as a link to another account or a line of credit, which may be less costly than our Premium Overdraft Service. To learn more, ask us about this service.

This notice explains our Premium Overdraft Service.

➤ **What is the Premium Overdraft Service that comes with my account?**

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We will not authorize and pay overdrafts for the following types of transactions without your consent.

- ATM transactions
- Everyday debit card transactions

**We pay overdrafts at our discretion**, which means we **do not guarantee** that we will always authorize and pay any type of transaction. **If we do not** authorize and pay an overdraft, your **transaction will be declined**.

➤ **What fees will I be charged if Air Academy Credit Union pays my overdraft?**

Under our Premium Overdraft Service:

- We will charge you a fee of up to **\$32** each time we pay an overdraft if your account is overdrawn
- For consumer accounts, **there is a combined limit of 5 total** Premium Overdraft Service Fees and Paid Non-Sufficient Funds Fees, up to **\$160** per day we can charge you for overdrawing your account. These limits do not apply to business accounts.

➤ **What if I want Air Academy 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, send us a secure message through mobile/online banking, or complete the form below and present it at a branch or mail it to: P.O. Box, Colorado Springs, CO 80962 or call 719.593.8600 or 800.223.1983. You can revoke your authorization for Air Academy Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and the last 4 digits of your account number so that we can properly identify your account.

\_\_\_\_\_ **I do not** want Air Academy Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

\_\_\_\_\_ **I want** Air Academy Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: \_\_\_\_\_

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

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

Account Number: \_\_\_\_\_ (last 4 digits)