

Cornerstone Financial Credit Union

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 standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to your primary savings account or your available line of credit. These plans may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

What are the standard overdraft practices that come 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 do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- Everyday debit card transactions
- ATM 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 Cornerstone Financial Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$35.00 each time we pay an overdraft.
- There is a limit of 5 fees per day we will charge you for overdrawing your account.

What if I want Cornerstone Financial Credit Union to authorize and pay my overdrafts on my everyday debit card and ATM transactions?

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

- Call us at 615-385-6866;
- Complete the enclosed form and mail it to us at P.O. Box 120729, Nashville, TN 37212 or bring it by one of our convenient branch locations;
- Send us an email at info@bankcfcu.org



- Yes, I want Cornerstone Financial Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Account Number _____

Printed Name _____

Date _____