

# Privilege Pay Overdraft Service

Privilege pay is an overdraft service offered to all qualifying members who have an approved checking account.

## What does Privilege Pay do?

Privilege pay will authorize and pay overdrafts, up to your approved tier, when the funds are not available in your account. The credit union has a standard overdraft tier amount of \$250. This is provided with your checking account. This amount can increase automatically depending on the amount of your established direct deposit. Our tier increments are \$250, \$500, \$1000, and \$1500.

*\*Once you establish direct deposit and a 90 day positive history, you can contact us to review your Privilege Pay limit to be increased.\**

## The following transactions will be covered:

1. Checks and ACH/electronic payments made using your checking account number
2. Automatic bill payments
3. ATM/debit card purchases

## What fees will be charged if Privilege Pay is used?

1. We will charge you a fee of \$25.00 each time we pay an overdraft listed above
2. Daily maximum fee limit \$125.00

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 and/or your check/ACH will be returned. You will also be charged a \$25.00 return/overdrawn fee.

The credit union reserves the right to revoke Privilege Pay at any time without prior notification and to deny the payment of any transactions. Should the account remain overdrawn beyond thirty days, Privilege Pay will be frozen. Should the account remain overdrawn beyond forty-five days, Privilege Pay will be suspended.

*\*You can choose to opt-out of Privilege Pay at any time while your share draft account remains open.*

I DO NOT want Ohio HealthCare FCU\* to authorize and pay overdrafts on my checking account

I would like Ohio HealthCare FCU to authorize and pay overdrafts on my checking account

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

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

### For Office Use Only:

Opted In/Out Debit Card

Teller #: \_\_\_\_\_

Opted In/Out Alter Account Details

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

Diary Memo Account