



**WICHITA
FEDERAL**
CREDIT UNION

Overdraft Privilege Policy

A **DISCRETIONARY** Overdraft Service for Checking Account Holders

It is the policy of Wichita Federal Credit Union (“we, us, or our”) to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. A non-sufficient funds (overdraft/negative balance) may result from: A) The payment of checks, electronic funds transfers, or other withdrawal requests you initiate; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) Charging your account for our applicable service charges and fees; E) The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet “available” or “finally paid.” **We are not obligated to pay any item initiated for payment against your account if your account does not contain sufficient collected funds.**

Rather than automatically returning, unpaid, any non-sufficient funds items that you may have, if your “eligible account type” has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices, and depositing at least \$400 or more in your account within each thirty (30) day period, (B) You are not in default on any loan obligation to us, (C) You bring your account to a positive balance (not overdrawn) immediately or as soon as possible and at least once every thirty (30) days. You have no legal right to defer payment of your outstanding overdrafts including our fees, and (D) Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien, **we will consider, without obligation on our part, approving your reasonable overdrafts up to your assigned Overdraft Privilege Limit.** This discretionary* service will generally be limited to an \$800 overdraft (negative) balance for Free Checking Accounts, and an \$800 overdraft (negative) balance for small business checking accounts (with approval). Our normal fees and charges including, without limitation, our non-sufficient funds/overdraft fees (currently \$30.00 per non-sufficient funds item) as set forth in our fee schedules will be included in these limits and will be charged for each transaction presented for payment against non-sufficient funds. (i.e. three NSF items would generate \$90 in NSF fees). We will charge our normal fee whether we approve the item for payment or not.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts including our fees that you owe us shall be due and payable immediately. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts including our fees.

Optional Overdraft Protection Services: We offer additional overdraft protection services that you may apply for. These include Line-of-Credit Overdraft Protection and Transfer (from another account of yours with us) Overdraft Protection. If you apply and are qualified for these optional services, you may save money on the total fees you pay us for overdraft protection services.

Ineligible Accounts and Limitations: Available only for eligible checking accounts that are maintained in good standing as defined above. Savings Type Accounts, Money Market Accounts, Public Fund/Charitable Organization Accounts, Certain Trust Accounts, and Minor Accounts not of legal age are *not eligible* for this service. We may, in our sole option and discretion, limit the number of your accounts eligible for the Overdraft Privilege Service to one account per household and/or one account per taxpayer identification number.

Eligible Account Types: The account types that are eligible for the Overdraft Privilege Service are: Personal; Free Checking; and Business Checking.

Eligible Transaction Types: NSF transactions initiated for payment against your checking account(s) may be approved/paid by us using, and up to, your assigned Overdraft Privilege Limit, including our fees. The eligible transaction types may include, without limitation: Checks, Automatic Withdrawals (ACH), ATM, POS, Home or Internet Banking Bill Payment and Transfers, and Telephone Banking Bill Payment and Transfers. (Currently this service only applies to checking and ACH transactions).

You May Always Opt-Out: You may choose at any time to not participate in the Overdraft Privilege Service by notifying one of our Member Service Representatives who will explain what this (“Opt Out”) means, and the potential consequences, for you.

If You Need Help: Of course, overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. **If at any time you feel you need help with your financial obligations** please contact one of our Service Representatives at (316) 941-0600.

Wichita Federal Credit Union
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