



What You Need to Know about Overdrafts and Overdraft Fees

Federal lawmakers have created new rules governing overdraft protection programs that go into effect on August 15, 2010. As a result, you now have an option concerning whether you want to continue to have our overdraft service cover your ATM and everyday debit card transactions. Please take note that this opt-in rule applies only to ATM and everyday debit card transactions and does not pertain to overdraft protection services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments. *Please Note:* Without overdraft protection, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

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 a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

➤ **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

Effective August 15, 2010, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- 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 Florida State University Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$30** each time we pay an overdraft
- There is no limit on the total fees we can charge you for overdrawing your account

➤ **What if I want Florida State University Credit Union to authorize and pay overdrafts on my everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, complete the form below and return it to any branch location, mail it to FSU Credit Union, Attn: Processing, P.O. Box 182499, Tallahassee, FL 32318 or fax it to (850) 668-0418. The form can also be completed online (available May 17, 2010) through our secure online banking software.

OPT-IN FORM: Effective August 15, 2010

- ACTION REQUIRED -

By completing this form I consent to have FSU Credit Union authorize and pay overdrafts on my ATM and everyday debit card transactions.

To retain your overdraft coverage service for ATM and everyday debit card transactions, you must complete and return this form. **If this form is not returned, this service will then be removed effective August 15, 2010.**

Printed Name _____

Account Number (List all accounts that you want covered seperated with a comma.) _____

Signature _____ Date _____

Please contact FSU Credit Union at 1-877-GO-FSUCU or visit any of our locations and we will be happy to answer any questions you may have.

