

Overdraft Privilege - What you need to know

Cedar Point offers Overdraft Privilege, also known as Courtesy Pay, to qualifying members who choose to opt in to the program. Under this plan, you'll still pay an overdraft fee for each overdrawn item, but you will avoid the merchant's returned-check fee and will stay in good standing with the people with whom you do business. Be sure to review the Discretionary Overdraft Privilege Policy before opting in.

If you should inadvertently overdraw your account:

- ① **Your checking account is automatically linked to your savings account.** If you overdraw your checking account, we can transfer funds from your savings account to your checking account if the money is available, however, these transfers are limited*. There is no fee for this service.
- ② **You can set up an overdraft line of credit.** You will need to apply for a "line of credit" just as you would apply for a regular loan. If you overdraw your account, we will lend you the funds by using your line of credit to cover the overdraft. You will pay interest on this loan, but the overall costs may be much less than the cost of a returned item.
- ③ **You can take advantage of Overdraft Privilege.**

What you need to remember about Overdraft Privilege.

- You must opt in to receive this service**
- Avoid using Overdraft Privilege as a short-term loan—it is a costly form of credit.
- If you overdraw your account, get money back into your account as soon as possible to limit your overdrafts.

The table below shows you how certain transactions are handled with and without Overdraft Privilege†. Before you decide whether to opt in or out, please take the time to consider how these actions might affect your financial transactions.

Action with insufficient funds	With Overdraft Privilege	Without Overdraft Privilege
You write a check or a company with whom you do business initiates an ACH transaction.	Transaction may be covered up to the limit of your overdraft privilege and a \$30 fee will be charged.	Transaction will be returned and a fee of \$30 will be charged by the credit union plus \$20 - \$30 or more by the merchant.
Perform a PIN based transaction either at an ATM or as a POS transaction.	Funds may be made available up to the limit of your overdraft privilege and a \$30 fee will be charged.	Transaction will be denied if the credit union is online with the ATM system at that time. If the credit union is off-line at the time of the transaction you may be permitted to overdraw your account and a \$30.00 fee will be charged.‡
Perform signature (credit) point of sale (POS) transaction with your Visa Debit Card.	Transaction may be authorized up to the limit of your overdraft privilege at the time of the transaction. A \$30 fee will be charged when the transaction posts unless sufficient funds are available at that time.	Transaction will be authorized if funds are available in your account at the time of the transaction. <i>These funds are not put on hold by Cedar Point.</i> If the funds are no longer available at the time the transaction posts you will overdraw your account and a \$30 fee will be charged.‡

Avoid overdraft fees - Know your account.

- The best way to avoid overdrafts and non-sufficient funds fees is to manage your account so you don't overdraw it.
- Keep track of how much money you have in your account by keeping your account register up-to-date.
- Record your ATM withdrawals and fees, debit card purchases, and online payments.
- Don't forget about automatic bill payments you may have set up for utilities, insurance, or loan payments.
- Keep an eye on your account balance, but remember, some checks and automatic payments may not have cleared yet.
- Review your account statements each month.

Ways to cover your overdrafts - examples of possible cost for each overdraft.	
Good account management	\$0
Link to savings account	\$0 - limited*
Overdraft line of credit	No fee + low annual percentage rate
Overdraft privilege	\$30 fee per transaction
Bounced check	\$30 fee + \$20 to \$30 merchant fee or more for a total of \$50 - \$70 and up

* See your Share Rate and Fee schedule for information on limitations.

** Checking accounts opened prior to September 1, 2009 may already have this service and may opt out at any time on request.

† For more information please see the Managing Your Share Draft Account brochure and be sure to read the Discretionary Overdraft Privilege Policy.

‡ This transaction may affect your standing with the credit union.