



## Opt-Out of Overdraft Coverage Protection Services

No, I /We do not want the Overdraft Coverage protection, as disclosed to me/us in this brochure, to cover my Consumers Professional Credit Union checking account # \_\_\_\_\_. I /We wish to opt-out of this service. I/We understand that should I/we request to opt-in to this service in the future the account must be in good standing at the time of the request.

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

Joint Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
(All joint owners must sign)

Bring or Mail to CPCU 525 W. Willow, Lansing MI 48906

### BRANCH LOCATIONS

#### LANSING

525 West Willow  
Lansing, MI 48906

517-372-2400

#### BATTLE CREEK

687 Capital Avenue SW  
Battle Creek, MI 49015

269-964-2713

#### EATON RAPIDS

1515 South Main Street  
Eaton Rapids, MI 48827

517-663-8176

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## Overdraft Coverage Disclosure

### What is Overdraft Coverage?

Overdraft Coverage is a service that may allow us to pay an item presented for payment against a member's account even if it causes the account to become overdrawn. Overdraft Coverage may provide certain account holders in good standing with the ability to overdraw their checking account, including the Checking Protection (CP) fees to a maximum of \$750. There is no fee for this service unless it is used to pay an item. The Overdraft Coverage limit will not be reflected in your balance provided by a teller, at the ATM, on CPCUi, our Mobile App, or by PrivateLine.

### How do I get Overdraft Coverage?

*There is no action required to have this protection on your account. **There is no fee for this service unless it is used to pay an item.*** The service is automatically added to an account after 90 days in good standing. You may opt-out of this service by notifying us in writing, or completing an opt-out form (other side) at any time. If you have questions about this service please call us at 517-372-2400.

### If an account has been open at least 90 days and maintained in good standing defined as:

- Making regular deposits sufficient to cover transactions,
- Bringing the account to a positive balance at least once every 30 days or less,
- No CPCU loan or account is 60 days or more past due, and
- There are no legal orders, levies, or liens against the account.

We may, at our sole discretion, pay overdrafts up to the limits mentioned above including the CP fee(s).

### What types of transactions are covered?

Overdraft Coverage may cover paper checks, paper checks converted to electronic funds transfers (EFT), EFT's and ACH payments.

**It does not cover ATM transactions, every day Debit Card transactions or in person withdrawals.**

### How can I cover ATM and everyday Debit Card transactions with Overdraft Coverage?

If you would like us to cover ATM and everyday Debit Card transactions with Overdraft Coverage you must tell us. You simply opt-in to Overdraft Coverage by completing the attached form and returning by mail, by fax or in person to any branch. You may call us at 517-372-2400.

### How will I know if an item activates Overdraft Coverage?

We will send you a notice if an overdraft occurs. Whether we pay or return an item, the account will be assessed a per item fee either as a CP Fee (\$30) or a Non-Sufficient Funds Fee (NSF) (\$30). The total fees you have paid for both CP and NSF will be reflected on your statement.

### What else should I know about Overdraft Coverage?

Overdraft Coverage is an added layer of protection. Before activating the service, we will first exhaust the options of automatic transfer from a share account which includes a \$3 fee and/or any Cash On Demand loan transfers (15% APR). We will pay sharedraft items from smallest to largest so that the greatest number of member items is paid.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or if based upon review of your account we determine that you have too many overdrafts or are using the service as a regular line of credit.

This non-contractual service of paying overdrafts is not a loan. Overdraft Coverage is activated when a transaction is presented for payment that exceeds the available balance. The available balance does **not** include funds "on-hold" for a number of reasons including but not limited to pre-authorized transactions and deposit holds.

### Example of Overdraft Protection:

An account has an **Actual Balance\*** of \$200.00, and an **Available Balance\*\*** of \$50.00. Due to an **ATM Deposit Hold** of \$150.00, when a \$75.00 item is presented for payment, there would not be funds available to pay the item. Instead of getting declined, this service would pay the item, create a negative balance and you would be charged the CP fee(\$30). The new available balance would then be -\$55.00, with 30 days to restore the account to a positive balance.

**\*Actual Balance is the total amount of funds in your account(s)**

**\*\*Available Balance is the actual balance minus all holds, pending charges, and pre-authorized transactions.**



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## Overdraft Coverage Protection for ATM and Debit Card

- Yes, I want CPCU to authorize and pay overdrafts on my everyday ATM and Debit Card Transactions.
- No, I do not want CPCU to authorize and pay overdrafts on my everyday ATM and Debit Card Transactions. I understand that these types of transactions will be declined if funds are unavailable.

Printed Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
(or joint member signature)

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