



Overdrafts & Overdraft Services

An overdraft occurs when you do not have available funds in your account to cover a transaction. Your minimum balance, debit card authorization holds, check holds, and miscellaneous holds can impact your **available balance**. As a service, we can cover your overdrafts in a few different ways:

Overdraft Advance courtesy pay

- New members must wait 90 days before this can be enabled
- The service is provided at the discretion of Great Erie FCU
- The Overdraft Advance limit is at the discretion of Great Erie FCU

Transfer from a linked share account

- Cannot be used for debit card purchases

Transfer from an overdraft line of credit

- Members must apply for an overdraft line of credit (revolving loan)
- Cannot be used for debit card purchases

How does Overdraft Advance work if my account is overdrawn?

Overdraft Advance will cover the following types of transactions up to a maximum **\$500.00** limit including assessed fees:

- Draft checks and ACH items made using your checking account number
- Preauthorized reoccurring debit card transactions

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- One-time debit card transactions

Overdraft Advance coverage will be available at our discretion, which means we do not guarantee that we will always authorize or pay any type of transaction.

What fees will I be charged if I overdraft my account?

If we pay the transaction with Overdraft Advance you will be charged **\$30.00** per transaction.

If we do not pay an ACH / Draft Check with Overdraft Advance you will be charged **\$30.00** per transaction, and may be subject to penalties from the merchant.

- There is no limit to the number of total fees we can charge you for overdrawing your account.
- Overdraft items will be posted in accordance with Great Erie Federal Credit Union's existing checking account procedures.
- You will not be charged for declined debit card purchases.

How can I monitor my account to avoid overdraft fees?

- Great Erie's online banking web portal and mobile app (Make sure you pay attention to the **available balance**)
- Card Valet mobile App
- Come in to one of our local branches or give us a call at 716-662-1311 option 6.

Overdraft Advance directive for ATM and one-time debit card transactions

Drop off, or send this form to Great Erie Federal Credit Union at 4000 N Buffalo Rd, Orchard Park, NY 14127.

___ I **do not want** (Great Erie Federal Credit Union) to authorize and pay overdrafts on my ATM and one-time debit card transactions.
 ___ I **want** (Great Erie Federal Credit Union) to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Name: _____ Member Number: _____

Signature: _____ Date: _____

Staff Signature: _____ Date: _____