

What You Need To Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. Argent Federal Credit Union 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 linking to a savings account or an overdraft protection loan, 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

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

- 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 Argent Federal 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 Argent Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 804-748-9488 (option 2), visit our website at <http://www.argentcu.org>, or complete the form below and present it at a branch, fax it to 804-748-5441 or mail it to us at PO Box 72, Chesterfield, VA 23832.

_____ I want Argent Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Account Number: _____

Date: _____

CREDIT UNION USE ONLY

Date: _____

Teller ID: _____

Confirmation: _____