

**Argent Federal Credit Union  
Discretionary CheckPrivilege Disclosure**

**WHAT ELSE YOU SHOULD KNOW**

- A link to another account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. Use our mobile banking, Internet banking, and telephone banking services to keep track of your balance. For additional financial education resources, please visit [mymoney.gov](http://mymoney.gov).
- The \$30.00 NSF/CheckPrivilege Fee that is charged if you overdraft your account is the same fee amount that is charged if an item is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate NSF/CheckPrivilege Fee or a NSF Return Item Fee of \$30.00. All fees and charges may be included as part of the CheckPrivilege limit amount. Your account may become overdrawn more than the CheckPrivilege limit amount because of a fee.
- If an item is returned because the Available Balance (as defined below) in your account is not sufficient to cover the item and the item is presented for payment again, Argent Federal Credit Union (“We”) will charge a NSF Return Item Fee each time it returns the item because it exceeds the Available Balance in your account. Because we may charge a NSF Return Item Fee each time an item is presented, **we may charge you more than one fee for any given item as a result of a returned item and representment of the item**. When we charge a NSF Return Item Fee, the charge reduces the Available Balance in your account and may put your account into (or further into) overdraft. If, on representment of the item, the Available Balance in your account is sufficient to cover the item Argent Federal Credit Union may pay the item, and, if payment causes an overdraft, charge an NSF/CheckPrivilege Fee.
- Transactions may not be processed in the order in which you made them. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of NSF/CheckPrivilege Fees and NSF Return Item Fees assessed.
- CheckPrivilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Membership and Account Agreement. The total (negative) balance, including all fees and charges, is due and payable upon demand.
- Argent Federal Credit Union may be obligated to pay some debit card transactions that are not authorized through the payment system but which we are required to pay due to the payment system rules, and as a result you may incur fees if such transactions overdraw your account. However, Argent Federal Credit Union will not authorize debit card or ATM transactions unless your account’s Available Balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fee(s).
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Extended Coverage) may result in you incurring NSF/CheckPrivilege Fees for transactions that we would otherwise be required to pay without assessing an NSF/CheckPrivilege Fee. However, this would allow us to authorize transactions up to the amount of your CheckPrivilege limit. If you consent to Extended Coverage on your consumer account, it will remain on your account until it is otherwise withdrawn.

**Understanding your Available Balance: Your account has two kinds of balances: the Ledger Balance and the Available Balance.**

- We authorize and pay transactions using the Available Balance.
- Your Ledger Balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending.
- Your Available Balance is the amount available to you to use for purchases, withdrawals, or to cover transactions. The Available Balance is your Ledger Balance, less any holds due to pending debit card transactions and holds on deposited funds.
- The balance used for authorizing checks, ACH items, and recurring debit card transactions is your Available Balance plus the amount of the CheckPrivilege limit and any available Overdraft Protection.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Standard Coverage is your Available Balance plus any available Overdraft Protection but does NOT include the CheckPrivilege limit.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Extended Coverage is your Available Balance plus any available Overdraft Protection and includes the CheckPrivilege limit.
- Because your Available Balance reflects pending transactions and debit holds, your balance may appear to cover a transaction but later upon settlement it may not be sufficient to cover such transaction. In such cases, the transaction may further overdraw your account and be subject to additional overdraft fees. You should assume that any item which would overdraw your account based on your Available Balance may create an overdraft. Note that we may place a hold on deposited funds in accordance with our Funds Availability Disclosure which will reduce the amount in your Available Balance.
- Please be aware that the CheckPrivilege amount is not included in your Available Balance provided through internet banking, mobile banking, telephone banking, or Argent Federal Credit Union’s ATMs.
- Argent Federal Credit Union will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold ends, the funds will be added to the Available Balance in your account. If your account is overdrawn after the held funds are added to the Available Balance and the transaction is posted to the Available Balance, an NSF/CheckPrivilege Fee may be assessed.
- Except as described in this letter, Argent Federal Credit Union will not pay items if the Available Balance in your account (including the CheckPrivilege Limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).

**Understanding CheckPrivilege Limits**

- A CheckPrivilege Limit up to \$500 will be granted to eligible consumer checking accounts opened at least 30 days in good standing without direct deposit.
- A CheckPrivilege Limit up to \$1,000 will be granted to eligible consumer checking accounts opened at least 30 days in good standing with direct deposit.
- A CheckPrivilege Limit up to \$500 will be granted to eligible business checking accounts opened at least 60 days in good standing.
- CheckPrivilege may be suspended if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within thirty-two (32) days for a minimum of 24 hours. You must bring your account balance positive for at least 24 hours to have the full CheckPrivilege limit reinstated.

If you have any questions about Overdraft Protection or CheckPrivilege, please call us at (804) 748-9488, option 2 or visit a branch.