



Overdraft Policy

It is the policy of Newaygo County Service Employees Credit Union to comply with applicable laws and regulations.

Insufficient balances may result from the following:

- Check payments, electronic funds transfer, or other withdrawal requests;
- Payments authorized by account holder;
- Unpaid return of items deposited by the account holder;
- Imposition of financial institution service charges;
- Deposit of items, which according to the Credit Union's Funds Availability Policy, are treated as not yet "available" or finally paid.

We are not obligated to pay any item presented for payment if the account does not contain sufficient collected funds. However, if the account holder maintains the account in good standing, defined as

- (1) Making regular deposits sufficient to cover transactions;
- (2) Bringing the account to a positive balance at least once every thirty days or less; and
- (3) There are no legal orders outstanding,

we may, at the (Credit Union's sole discretion), pay their reasonable overdrafts as a non-contractual courtesy. Generally, we will not pay an overdraft in total excess of \$500 for checking accounts open more than 60 days. These limits include our Non-Sufficient Funds and/or Courtesy Pay charge(s).

We may refuse to pay an overdraft at any time, even though we may have previously paid the overdrafts. The account holder will be notified by mail of any Non-Sufficient Funds items paid or returned that the account may have. However, we have no obligation to notify the account holder before we pay or return an item. The amount of any overdraft, plus our Non-Sufficient Funds and/or Courtesy Pay (NSF/CP) charge(s) that the account holder owes us, is due and payable upon demand. If we pay an overdraft on an account with more than one (1) owner on the signature card, each owner, and/or agent where applicable, drawing/presenting the item, thereby creating the overdraft, are jointly and severally liable for such overdrafts plus our Non-Sufficient Funds and/or Courtesy Pay charges.

If a direct deposit of a monthly Social Security payment is made into a checking account and the member does not want Courtesy Pay eligibility, he/she must advise us to stop paying the overdrafts with these funds.

Limitations

This feature is available only for checking accounts. We may limit the number of accounts eligible for Courtesy Pay to one checking account per member. Additionally, we reserve the

right to not approve any overdrafts against any account until we can verify that the account is being maintained in good standing, as defined above.

Account Fees

Whether we pay or return a Non-Sufficient Funds item, a per-item fee will be charged to your account as a Non-Sufficient Funds or Courtesy Pay charge, as set forth in our Fees Schedule.

Courtesy Pay Disclaimer

The Newaygo County Service Employees Credit Union's Courtesy Pay Program is a non-contractual courtesy and is discretionary. It is not an obligation of the Credit Union, and the Credit Union may refuse to provide the courtesy on any checking account at any time and from time to time. The account holder does not have a contractual right to Courtesy Pay, and Courtesy Pay is not guaranteed by the Courtesy Pay Program.