

LAKE SHORE FEDERAL CREDIT UNION

What You Need To Know About Overdrafts and Overdraft Fees

At Lake Shore FCU, we want you to be fully informed and prepared to make a decision about overdraft protection that is right for you. Currently we offer Overdraft Protection on our checking accounts. We also will be offering Courtesy Pay.

With ODP and Courtesy Pay, we may authorize and pay ATM and every day debit card transactions even though you do not have enough money in your account to cover the transaction. We offer this service as a convenience and to provide a safety net to our members for those unexpected expenses.

Beginning July 1, 2010, overdraft protection and Courtesy Pay will only be available if you agree to “opt in” to this protection. (Your checks and recurring bill payments will continue to be covered as before).

An overdraft/insufficient funds item occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts/insufficient funds items in two different ways:

1. We have **standard overdraft practices** that come with your account.
2. We also offer **overdraft protection line of credit**.

>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 **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday debit card transactions

We pay overdrafts/insufficient funds items 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 be charged if Lake Shore FCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$20.00 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 Lake Shore FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on your ATM and everyday debit card transactions, please fill out the form below and return it to the office: Lake Shore FCU, PO Box 227, Angola, NY, 14006, or call us at 716-549-4150.

 Yes, I would like to opt in for debit card and ATM overdraft coverage.

No, I would like to opt out of debit card and ATM overdraft coverage.

Account number _____

Printed Name: _____

Signature: _____

Date: _____

Account eligibility subject to credit union approval.