

Important Notice Regarding Your Overdrafts & Overdraft Services

Jackson Community Federal Credit Union may honor a member transaction that results in an overdrawn account through the use of Jackson Community Federal Credit Union's overdraft protection programs. Under these programs, JCFCU charges a fee to provide for the payment of a transaction that would otherwise be returned due to non-sufficient funds (NSF). JCFCU is under no obligation to pay every overdraft.

Types of overdraft coverage:

- Overdraft Advance. Allows your account to go negative for a maximum of 30 days. **OR**
- Overdraft protection plans such as a link to your share account or a Line of Credit loan. Available funds in a share account will be accessed to cover a negative amount. To learn more, ask us about these options.

Member Qualifications:

JCFCU will only offer our Overdraft Advance program to members in "good standing" after the account has been open for 60 days. To be considered "in good standing," the following qualifications must be met:

- Making regular deposits and bringing their account to a positive balance at least once every 30 days.
- Not being more than 30 days past due on a loan with JCFCU.
- Not have caused a loss to JCFCU.
- Not subject to any legal or administrative order or levy.

Overdraft services will be available at the discretion of JCFCU, which means we do not guarantee that we will always authorize or pay any type of transaction.

Types Of Transactions Covered:

- Payments and other debits cashed at a teller window.
- ACH debits and withdrawals
- ATM withdrawals and/or point-of-sale transactions
- Service or check charges pre-authorized internal and or MasterMoney card debits.
- Checks issued to a third party.
- ATM and One-Time debit card transactions. Prior to assessing a fee for ATM and one-time debit card transaction overdrafts, JCFCU will provide members with the right to opt in, or affirmatively consent to JCFCU overdraft service for ATM and one-time debit card transactions for each account.

Fees:

Applicable fees will be assessed for each overdraft. A list of current fees and applicable interest rates will be furnished when the account is opened. Our rates are subject to change at every Board meeting. Overdraft items/fees will be posted in accordance with JCFCU's existing share draft policies.

Repayment:

- A member has 30 calendar days from the day the advance was made, not to exceed 45 calendar days, to either deposit the funds or obtain an approved overdraft loan.
- Overdraft loans that remain unpaid will be handled in a manner consistent with JCFCU's collection procedures and/or loan charge off policy. If a member does not qualify for a loan under these policies

and guidelines (i.e., credit underwriting, risk-based lending requirements, loan documentation, etc.), the member may sign a promissory note to repay the overdraft.

Overdraft Services Opt-In option for ATM and one-time debit card transactions

Effective July 1, 2010

_____ I **do not** want Jackson Community Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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

Signature: _____ Date: _____

Name: _____ Email: _____

Jackson Community FCU

Account Number(s):

408 E. Ganson Street

Jackson, Mi 49201
