

Dover Federal Credit Union

What You Need to Know about Overdrafts and Overdraft Fees

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

1. We have Advantage Overdraft plans that may apply to your account.
2. We also offer Traditional Overdraft plans, such as a link to a savings account, which may be less expensive than our Advantage Overdraft practices. To learn more, ask us about these plans.

This notice explains our Advantage Overdraft plans.

▶ **What are the Advantage Overdraft plans that may apply to 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 (see below):

- ▶ ATM or one-time 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 you use your ATM or debit card and the transaction is greater than the available funds in your checking account, payment may be refused and fees assessed.

If we do not authorize and pay an overdraft, your transaction will be declined.

▶ **What fees will I be charged if Dover Federal Credit Union pays my overdraft?**

Under our Advantage Overdraft plans:

- ▶ We will charge you a fee up to \$30.00 each time we pay an overdraft
- ▶ Maximum daily charge of \$120

▶ **What if I want Dover Federal Credit Union to authorize and pay overdrafts on my ATM or one-time debit card transactions?**

If you want us to authorize and pay overdrafts on ATM or one-time debit card transactions, complete the form below, and present it at a branch or mail it to: Dover Federal Credit Union, 1075 Silver Lake Blvd., Dover, DE 19904.

▶ **What if I want to change my Opt-In authorization?**

If you want us to change your authorization status, complete the form below and present it at a branch or mail it to: Dover Federal Credit Union, 1075 Silver Lake Blvd., Dover, DE 19904.

You may also obtain and complete the form at any Dover Federal branch.

Advantage Checking Debit Card Opt-In Form

_____ I want Dover Federal Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

_____ I do not want Dover Federal Credit Union to authorize and pay overdrafts on my ATM and one-time debit card transactions.

Print Name

E-Mail Address

Member Number

Phone Number

Signature

Date

*Please complete and return in envelope provided.
Keep yellow copy for your records.*